



# Commerzbank ESG Presentation

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Commerzbank ESG Presentation



# Sustainability approach

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# Sustainability is an integral part of Commerzbank's corporate strategy - Management view and core beliefs



**“Sustainability has been an integral part of our corporate strategy since 2020. We want to play our part in bringing global financial flows into line with the goals of the Paris Agreement and the European Union’s Green Deal, thereby promoting climate-compatible development.”**

## **Sustainability as a business opportunity**

- Every client is affected by transformation – we offer innovative products and services to support our clients in the best way
- Customers expect sustainable banking – only if we offer credible products and solutions we will sustain
- Digitisation and sustainability go hand in hand – we want to use those synergies

## **Sustainability has to be approached holistically**

- We understand sustainability across all dimensions
- Sustainability affects all segments of our bank – operations, product offering, risk management

## **Sustainability needs to be managed consequently**

- Climate and ESG related risks are potential risks for our clients and for us – we identify, monitor and manage these risks consequently
- Customer relationships which are not sharing our core beliefs will be carefully looked at



Manfred Knof, CEO at Commerzbank AG

# Commerzbank's sustainability strategy follows a holistic view, shaped by ESG building blocks



» Our overarching goal is directed by our commitment to meet the global challenges as a responsible partner for sustainable economic and social development.



Responsibility represents the entire sustainability spectrum of "Environment, Social and Governance (ESG)"

## E nvironment

The protection of the environment and climate as well as the support of our customers in their efforts are firmly anchored in Commerzbank.



## S ocial

We value an open corporate culture and actively contribute to society with various commitments.



## G overnance

Solid values, binding codes of conduct as well as demanding commitments form the framework of our business activities.



# Strong commitments and partnerships build the foundation of Commerzbank's main target: to become net-zero



# Commerzbank considers both perspectives of double materiality in the sustainability strategy



## Customer Transformation



We empower our customers in their sustainable transformation

- Accompanying the process of transformation, e.g. by offering innovative, sustainable products like “klimaVest” or through applying our ESG<sup>1</sup> know-how
- Expansion of the offer of sustainable real asset portfolios with a focus on renewable energy through majority stake in Aquila Capital Investmentgesellschaft
- Reduce the **CO<sub>2</sub> emissions of the entire lending and investment portfolio to net-zero by no later than 2050**



## Bank Transformation



We are leading by example

- Reduce own carbon footprint and use of resources: **net-zero emissions in bank operations** as well as **climate neutral supplier portfolio by no later than 2040**
- Meet social responsibilities internally as well as externally
- Govern responsibly and act with integrity

**Sustainability is an integral part of Commerzbank – we opt for a strategic, holistic, and long-term approach**

<sup>1</sup> Environment, Social, Governance

# Good progress on ESG priorities and consistent plan going forward on Commerzbank's pathway to net-zero



## Key Achievements 2023 - 2024

### Policy on arms and surveillance

Revised policy on arms and surveillance technology formulates clear exclusions and restrictions.

### Commerzbank joins PCAF

For calculating portfolio intensities, we apply the standard from the Partnership for Carbon Accounting Financials.

### SBTi validates targets

First German bank to receive a seal of approval from the Science Based Target initiative for our CO<sub>2</sub> reduction targets.



### New position on deforestation

We strengthened and expanded our position on deforestation regarding the sectors of forestry, palm oil, beef and soy.

### Commerzbank joins TNFD

Joining the Taskforce on Nature-related Financial Disclosures sets the basis for reporting on biodiversity.

### Majority stake in Aquila Capital

We accelerated our growth in the sustainability business by acquiring 74,9% of Aquila Capital Investmentgesellschaft.

## Outlook

### Driving our net-zero strategy

As one of the first banks, we committed in 2021 to becoming a net-zero bank – This commitment is at the heart of our sustainability strategy.

### Empowering our customers

We want to continuously enhance our sustainable finance product portfolio with a special focus on green infrastructure and ESG-advisory activities.

### Looking into the future

We are building a robust ESG data infrastructure to adjust to growing reporting requirements and keep screening new business opportunities.





# Environment



# The net-zero commitment is at the heart of Commerzbank's sustainability strategy



## Sustainable strategic progress by means of three key performance indicators (KPIs)

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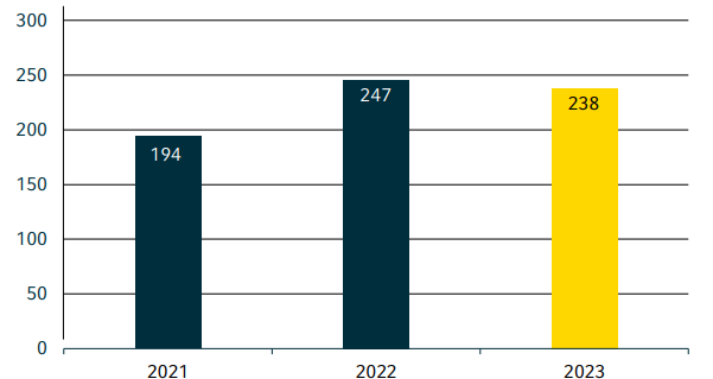
Net-zero CO<sub>2</sub> emissions in the credit and investment portfolio by 2050

- **Paris climate agreement:**  
Reach net-zero emissions of greenhouse gases by 2050 to limit global warming to 1.5°C
- **Science-Based Targets initiative**
  - Commitment in September 2020
  - Target validation in March 2023
  - First results reported as of Dec 2023

02

€300  
bn

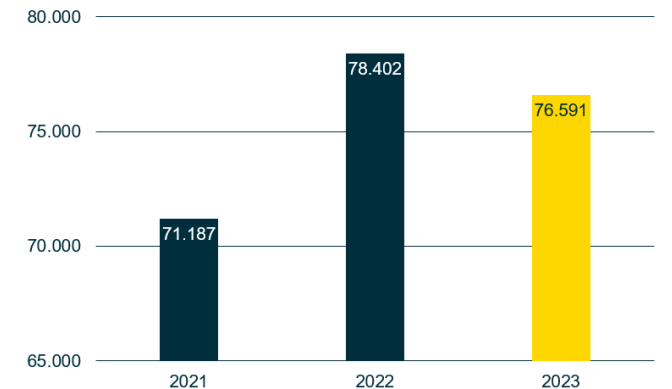
Volume for sustainable financial products by 2025



03

0 t

Net-zero CO<sub>2</sub> emissions in own banking operations including a climate-neutral supplier portfolio by 2040



# 1<sup>st</sup> KPI: Net-zero emissions in the credit and investment portfolio by 2050



## Reduction of our financed emissions using science-based target setting

### What is SBTi?



- Science-Based Targets initiative
- UK charity with CDP, UN Global Compact, World Resources Institute, We Mean Business Coalition and WWF as partner organizations
- Defines and promotes best practices for emissions reduction and net-zero targets in line with climate science
- As of August 2024, approximately 9,000 companies globally are participating in the Science Based Targets initiative (SBTi), with 5,791 of them having their targets officially approved

### Advantages



- Enables scientifically sound CO<sub>2</sub> target setting based on latest climate research
- Promotes standardisation of target setting through structured and transparent framework
- External validation of SBTi targets



#### September 2020

Commerzbank joined SBTi



#### 2021

Purchase of CO<sub>2</sub> data (financed emissions) and portfolio analysis



#### July 2021

Publication of concrete targets for sectors in the ESG framework



#### October 2022

Submission of targets to SBTi



#### March 2023

Validation of targets by SBTi and start of portfolio steering including interim targets for 2030



#### ... as of December 2023

First reporting on SBTi targets in non-financial reporting as part of Annual Report 2023 and in annex 4 of the disclosure report 2023

# 1<sup>st</sup> KPI: first results on CO<sub>2</sub> reduction paths / targets



Asset class <sup>1</sup>	Sectors	CO <sub>2</sub> reduction pathways & 2023 portfolio performance <sup>2</sup>		Utilisation (YE2023)	
Consumer loans	Residential mortgage loans	57 %	(1.5°)	2021: 45.8 kg CO <sub>2</sub> e/m <sup>2</sup> 2023: 44.4 kg CO <sub>2</sub> e/m <sup>2</sup> 20230: 19.8 kg CO <sub>2</sub> e /m <sup>2</sup>	€96.6bn
Project financing/ corporate loans and investments	Electricity generation	74 %	(1.5°)	2021: 97.3 g CO <sub>2</sub> e /kWh 2023: 64.9 g CO <sub>2</sub> e /kWh 2030: 25.6 g CO <sub>2</sub> e /kWh	€8.5bn
Corporate loans	Commercial real estate, commercial use	67 %	(1.5°)	2021: 87.4 kg CO <sub>2</sub> e /m <sup>2</sup> 2023: 89.0 kg CO <sub>2</sub> e /m <sup>2</sup> 2030: 28.4 kg CO <sub>2</sub> e /m <sup>2</sup>	€8.5bn
	Commercial real estate, residential use	57 %	(1.5°)	2021: 36.6 kg CO <sub>2</sub> e /m <sup>2</sup> 2023: 36.9 kg CO <sub>2</sub> e /m <sup>2</sup> 2030: 15.8 kg CO <sub>2</sub> e /m <sup>2</sup>	
Corporate loans and investments	Iron and steel	36 %	(1.5°)	2021: 1.4 t CO <sub>2</sub> e /t steel 2023: 1.2 t CO <sub>2</sub> e /t steel 2030: 0.9 t CO <sub>2</sub> e t steel	€0.2bn
	Cement	23 %	(1.5°)	2021: 0.7 t CO <sub>2</sub> e /t cement 2023: 0.8 t CO <sub>2</sub> e /t cement 2030: 0.5 t CO <sub>2</sub> e /t cement	€0.1bn
	Automotive manufacturing	31 %	(1.8°)	2021: 172 g CO <sub>2</sub> e /pkm 2023: 148 g CO <sub>2</sub> e /pkm 2030: 118 g CO <sub>2</sub> e pkm	€0.3bn
	Aviation <sup>3</sup>	22 %	(1.8°)	2021: 796 g CO <sub>2</sub> e /tkm 2023: 785 g CO <sub>2</sub> e /tkm 2030: 620 g CO <sub>2</sub> e /tkm	€1.2bn


<sup>1</sup> Customers in SDA sectors without emissions data are included in the Temperature Score, complying with SBTi's minimum coverage requirements

<sup>2</sup> CO<sub>2</sub> reduction pathways are based on year-end, with 2021 as base and 2030 as target year. CBK moved to PCAF standard in 2023 and thus re-calculated base year and target intensities; confirmation from SBTi for updated targets outstanding

<sup>3</sup> The SDA target for aviation is not yet part of the current SBTi validation, as its methodology is still intended for the real economy and not yet approved for financial institutions

**Portfolio development positive in various sectors** 

- **Electricity generation:** Positive portfolio performance in relation to the target pathway by the end of 2023, mainly due to the Bank's strategic focus on project financing in the area of renewable energies
- **Automobile Manufacturing, Iron and Steel:** Portfolios show satisfactory progress in reducing emission intensities

**Real estate sectors remain challenging and require political focus** 

- Potential to transform long-term real estate financing is limited: Improvement expected through modernization and sustainable energy use and dependent from new business inflow
- External environment currently not favourable (e.g. state support, availability of workers and construction costs)

**Significant progress in setting up of targets, calculation and steering made – still, the achievement of the 2030 SBTi targets is challenging and dependent on external conditions. We continue to accompany and facilitate the transformation in close cooperation with our clients.**

# 2<sup>nd</sup> KPI: €300bn in volume for sustainable financial products by 2025

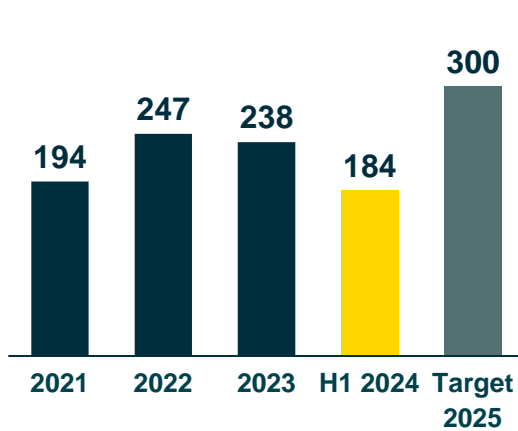


**Advisory products**  
(no balance sheet impact, €bn)



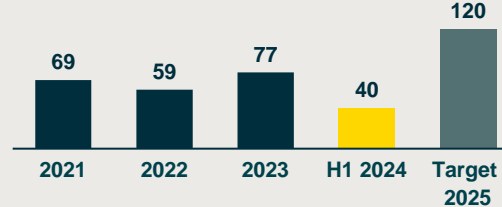
**Loan products**  
(with balance sheet impact, €bn)

## Sustainable products (€bn)

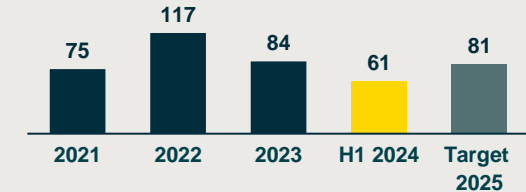


### Corporate Clients

- Accompanied ESG bond transactions (e.g. green and social bonds)\*
- Sustainable investment solutions for corporate clients\*\*

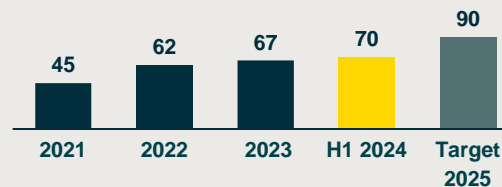


- Green infrastructure finance portfolio\*\*
- Sustainability-linked loans\*
- KfW sustainability-linked programmes\*

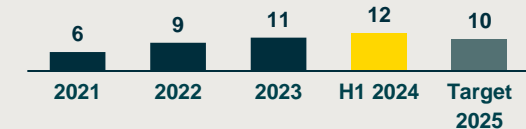


### Private & Small-Business Customers Germany<sup>1,2</sup>

- Asset management, securities advisory and brokerage\*\*
- Commerz Real products\*\*
- Retirement solutions\*



- Green mortgages\*\*
- KfW programmes\*\*





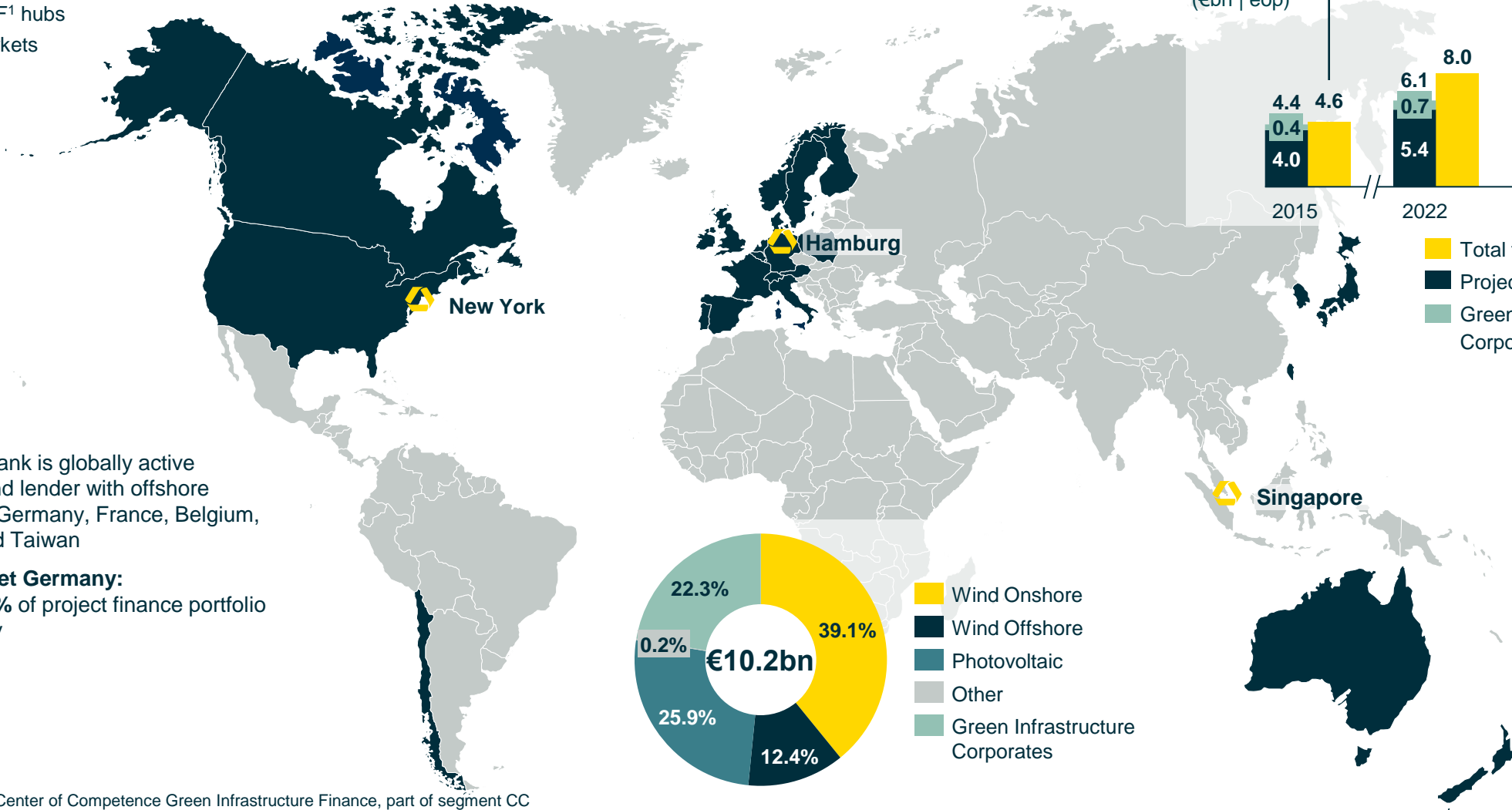
\* Flow value / \*\* Stock value

1) 2021 and 2022 numbers based on different method of calculation due to broader scope of included advisory products  
2) Aquila Capital Investmentgesellschaft not included in figures

# 2<sup>nd</sup> KPI insight: Development of Green Infrastructure Finance portfolio

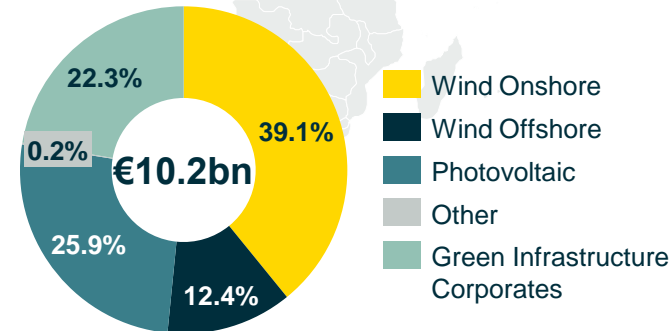
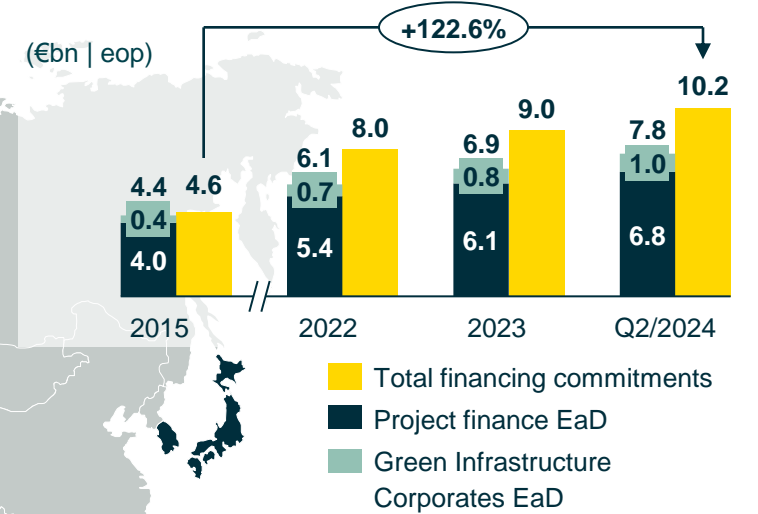


 CoC GIF<sup>1</sup> hubs  
 our markets



**Offshore:**  
Commerzbank is globally active as MLA<sup>2</sup> and lender with offshore projects in Germany, France, Belgium, UK, US and Taiwan

**Core market Germany:**  
approx. **44%** of project finance portfolio in Germany



1) CoC GIF – Center of Competence Green Infrastructure Finance, part of segment CC  
 2) MLA = Mandated Lead Arranger  
 30.08.2024

# 2<sup>nd</sup> KPI insight: Commerzbank AG has 3 green bonds outstanding with a total volume of €1.6bn



## New Green Funding Framework from 2024<sup>1</sup>



With the newly published Green Funding Framework, Commerzbank reaffirms its commitment to channel funding for the sustainable transformation of the economy.

As such, the new Green Funding Framework includes green buildings, i.e. residential mortgage loans as new additional green asset category.

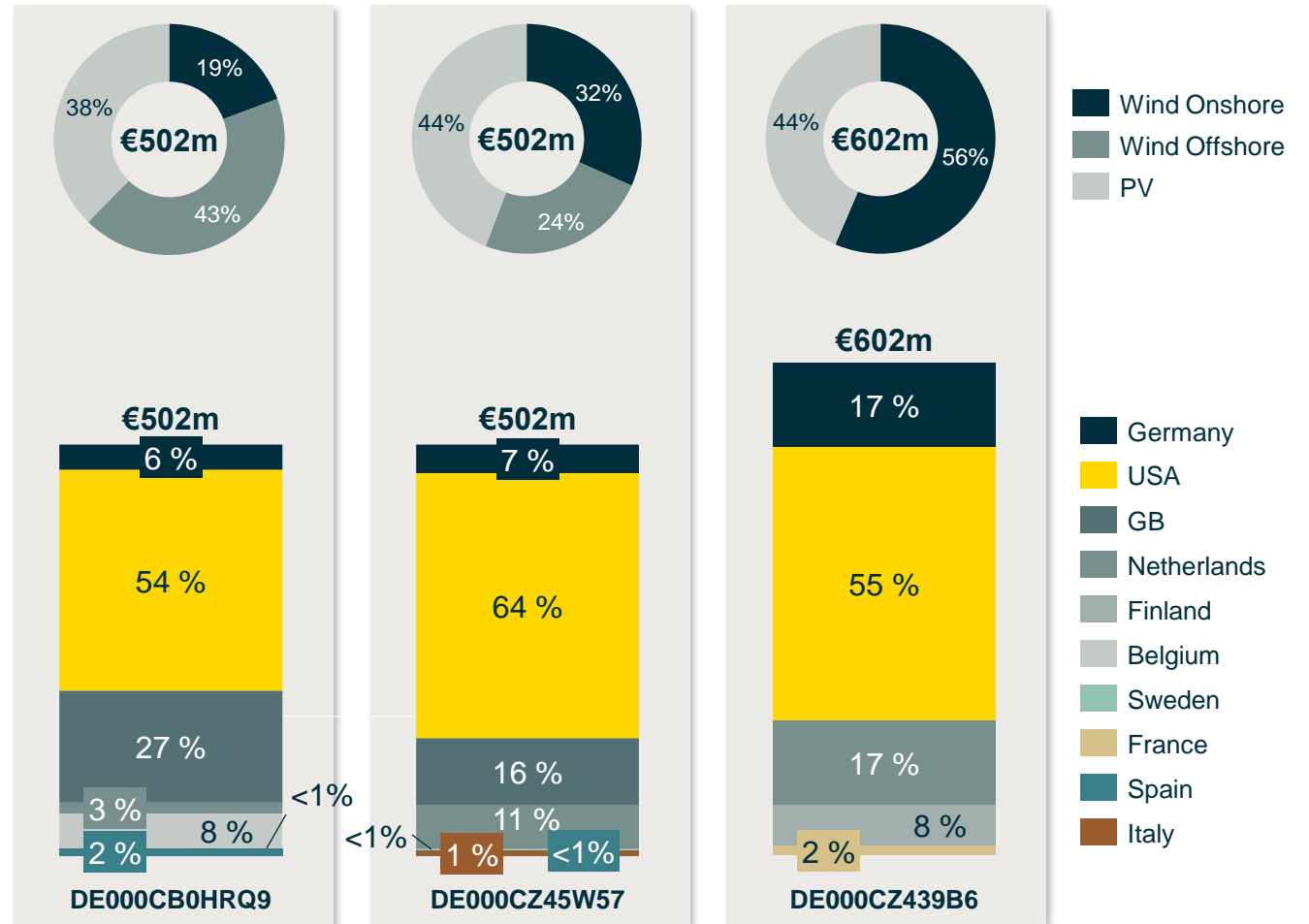
Second Party Opinion received by Sustainalytics in August 2024:

*“The Commerzbank Green Funding Framework is credible and impactful and aligned with the four core components of the ICMA Green Bond Principles 2021.”*



## Assigned assets for outstanding Green Bonds<sup>2</sup>

Allocation by country and technology



1) The Green Funding Framework can be found [here](#).

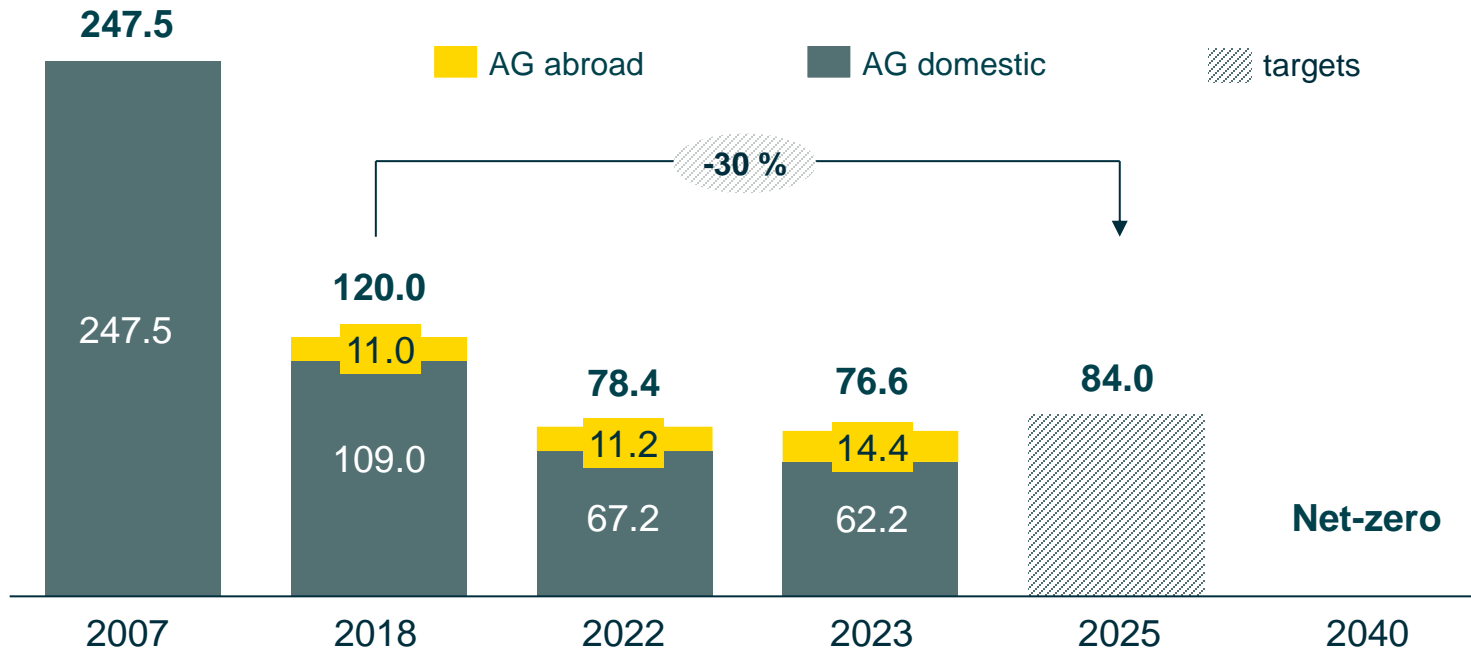
2) Based on allocation reporting as of 06/2024 for which the [Green Bond Framework 2018](#) applies.

# 3<sup>rd</sup> KPI: Net-zero CO<sub>2</sub> emissions in own banking operations including a climate-neutral supplier portfolio by 2040



## Gross CO<sub>2</sub> emissions Commerzbank AG

(Scope 1, 2 and 3 emissions, excl. financed emissions and subsidiaries | '000 tCO<sub>2</sub>)













- Actions for CO<sub>2</sub> reductions already defined
- In 2040, residual CO<sub>2</sub> emissions will be reduced to net-zero by actions like reforestation
- Detailed information regarding our CO<sub>2</sub> offsets can be found [online](#)

**Since 2015 Commerzbank AG is operating climate-neutrally in Germany and since 2021 on a worldwide basis**



# ...and of course: Biodiversity with increasing relevance for Commerzbank's banking operations and customer portfolio



<p style="text-align: center;"><b>"Save the Bank"</b></p> <p style="text-align: center;">What risks and dependencies incur for the bank?</p>	<p style="text-align: center;"><b>"Save the World"</b></p> <p style="text-align: center;">What are the negative and positive effects of our loans?</p>
 <p>Analysis of the impact, risks, dependencies and opportunities of our credit portfolio on biodiversity within the framework of a materiality analysis, using the tool ENCORE, as well as a qualitative scenario analysis based on the TNFD narrative</p>	
 <p>Disclosure of the impacts, risks, dependencies and opportunities regarding biodiversity in the company's own banking operations and the portfolio in accordance with the requirements of TNFD from the reporting year 2023 onwards</p>	
 <p>Member of Biodiversity in Good Company e.V. for cross-sector exchange of best practices regarding the protection of biodiversity</p>	
 <p>Introduction of training courses and factsheets on biodiversity for all employees – in particular in sales</p>	
 <p>Deep-dive analysis of impact &amp; risk drivers on the topic of water (scarcity, pollution etc.)</p>	
 <p>Private public partnership on the measurability of biodiversity among others with Wageningen University &amp; Research and Deloitte</p>	 <p>Financing of projects for the conservation of nature and biodiversity through discounted loans</p>
 <p>Extending materiality analysis with location data, country risks and quantitative scenarios with focus on power portfolio and water risks</p>	 <p>Exclusion of defined activities for the protection of biodiversity, for example in the areas of deforestation and mining</p>
	 <p>Analysis of our own banking operations with the WWF Biodiversity &amp; Water Risk filters</p>



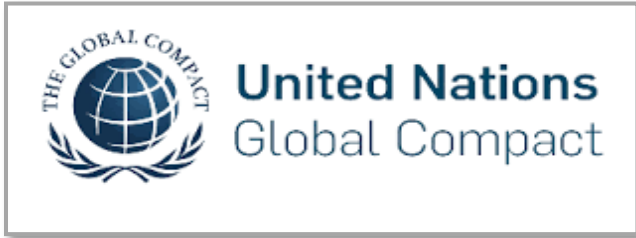
# Social



# Human rights as a basis for Commerzbank's operations



## High commitment within the UN Global Compact



- ▶ **Principle 1:** Companies should support and respect the protection of internationally proclaimed human rights
- ▶ **Principle 2:** Companies should ensure that they are not complicit in human rights abuses

Commerzbank joined **the UN Global Compact in 2006**. Since then, as part of our **sustainability reporting**, we have issued **annual reports on the progress** we have made in implementing and **integrating the objectives** of the compact in the processes and structures of the bank

### Commerzbank has thus committed itself to the following goals:

- supporting and respecting the protection of the internationally proclaimed human rights
- ensuring not to be complicit in human rights abuses
- safeguarding the freedom of association and the effective recognition of the right to collective bargaining
- standing up for the elimination of all forms of forced labour
- standing up for the abolition of child labour and
- promoting the elimination of discrimination in regard to employment and occupation

# Diversity at the center of our organisational culture



## Having a diverse and inclusive organisation is integral to the success of Commerzbank<sup>1</sup>



### Employee demographics

- The proportion of women in Commerzbank Group is 52.5%
- The average age in Commerzbank is 46.1 years<sup>2</sup>
- 24% of the employees belong to the age group between 40 to 49 years<sup>2</sup>
- The apprenticeship ratio (as of 12/2023) is 4.2%<sup>3</sup>
- Part-time working model 28.3%



### International employees

- 1,236 non-German employees from 102 nations<sup>2</sup> in Commerzbank AG in Germany
- Employees from 127 nations work in Commerzbank Group
- The largest foreign locations are Warschau (mBank/CERI), Prague, Łódź, Sofia, London, Malaysia (CTS), Singapore, New York



### Disabilities

- With 1,546 jobs in Commerzbank AG filled by severely disabled employees
- 5.95% of all jobs at Commerzbank AG (exceeded requirement of 5% for the sixth year in a row)

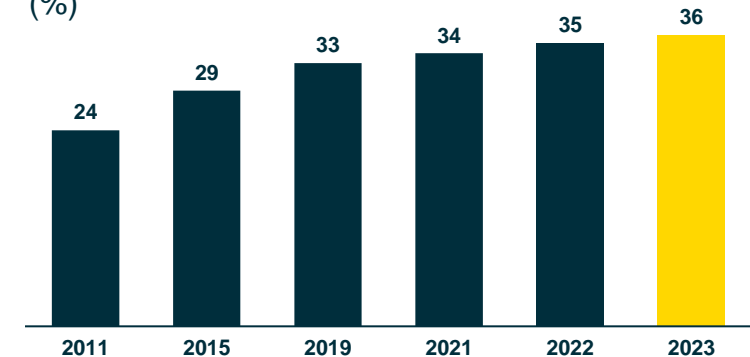


### Women in management positions

- The target is to staff 40% of all management positions with women until end of 2030
- The female share on the bank's supervisory board is 50%
- Two women are on the six-member executive board



### Development of women in management positions (%)



1) Numbers as of 12/2023 – updated annually

2) Commerzbank AG Germany, includes: permanent staff & junior-staff members + absences

3) Commerzbank AG Germany, includes: permanent staff + apprentices + SdS

# Diversity has a long history at the bank and still enjoys high priority today



1989

2023

over 30 years of diversity



## First diversity initiative:

'Women in modern banking' initiative in 1989



## Awareness formats:

2023: Around 50 events nationwide involving the Board of Management, executives & rolemodels



## Action plan:

First bank with action plan for inclusion of people with disabilities



## Partnership behavior:

Operating regulation (BV) and policy for recruiting and D&I purchasing established



## Charter of diversity:

We are one of the first members of the Charta in Germany



## Awards & Certificates:

Many awards and certificates<sup>1</sup> for our high diversity commitment



## Governance Anchoring:

Establishment of a global council structure with board commitment



## Female clients:

New initiatives like 'Finanzheldinnen' and '#togetherstronger'

2024 and onwards

Our plans for the future



## Women in management positions:

We aim for a staffing quota of 40% until 2030



## Diverse customer groups:

Focusing on digital accessibility and fulfilling the voluntary action plan inclusion 2.0



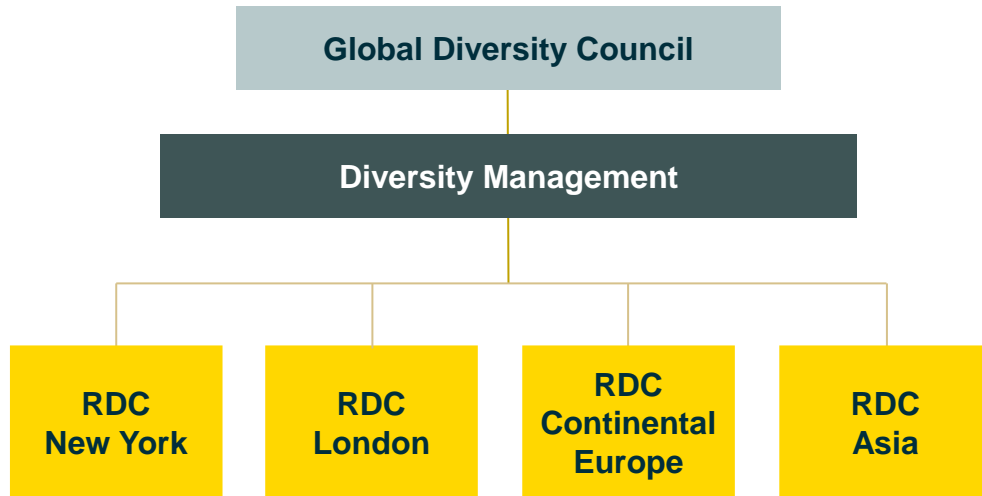
**Leadership training:** Anchoring D&I in the **modern leadership** of today and tomorrow

1) Audit Beruf und Familie, Total E-Quality, Brigitte Award, Max-Spohr-Preis and others

# Wide range of lived diversity at Commerzbank



## Diversity structure



Our diversity structure ensures an **overarching approach** with **board commitment**: Sabine Mlnarsky (CHRO) as head of Global Diversity Council

## Networks



Committed employees make a valuable contribution to our **open corporate culture** in seven networks. Additionally, they also represent it to the outside world

# We support our employees in the best way



## Flexible working hours

- Option to manage the working time individually through various part-time models (including shared leadership models and sabbatical leave offers)
- Provide our employees with the opportunity to bring their working hours in line with their **current life situation**
- Concepts like our **“keep in touch”** program and **“return guarantee”** model facilitate the return to work after parental leave



## Childcare

- Offer of **210 childcare places** for entire Germany and **childcare in exceptional cases & vacational childcare at 18 locations** across Germany - with 1.684 usages in 2023
- **Lectures and workshops** on the subject of children's development and education
- **341 use** of virtual childcare during 2023



## Eldercare

- **162 eldercare-counseling** in 2023, e.g. in need of care for **short-term, day care and long-term care places** as well as regarding all questions about assisted living for relatives
- Virtual Workshops regarding eldercare, such as Preventive Powers of Attorney & various other Formats

... and numerous **events, awareness formats, remembrance days**, e.g. diversity day, pride month, handling of social origin or learning journeys of our learning portal cliX, e.g. unconscious bias, inclusive leadership

# We invest in our employee development



With our elaborated and refined Strategy 2027, our focus is on the employees. Key areas are the development of our people, qualification measures and continuous learning. *We are working to strengthen a diverse and team-oriented corporate culture.* In this way, we are creating perspectives for people in our company with high expectations.

## Wide range of qualification measures

- Through our platform **cliX**, all employees at Commerzbank AG have free access to LinkedIn Learning with over 450,000 videos
- Every individual in the bank is able to invest one workday (8 hours) every quarter to learn interest-based and self-determined content (Our motto: “Learn what you want”)
- We offer programs for professional, project and management careers, for developing personal and non-professional skills that are particularly relevant for taking on new functions and tasks at the next higher professional and management level (duration approx. 9-12 months)
- The development of intercultural competences, promotion of gender diversity etc., are part of our corporate philosophy

## More offers for young people

### “Education mentor programme” – **business@school**

- Employees in management positions visit schools and give lectures to young people

### Umweltpraktikum

- For more than 30 years, the bank has been financing internships in national parks and other high-protection areas. Interns<sup>1</sup> deals with the topics of nature reserve, climate and biodiversity

### Young talent programs

- Various apprentice-ships
- Trainee programs
- Study circle
- Others<sup>2</sup>



1) More than 1,800 interns so far

2) For more informationen click here: [Website Young Talents](#)





# Governance

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# Comprehensive governance structure established sustainability as a top priority anchored holistically at all levels in the bank



- Establishment of multiple **committees at management level** (Group Sustainability Board, Sustainability Advisory Board, ESG Committee)
- ESG is successively **anchored in Commerzbank's policies** in consultation with the relevant units
- Holistic management by **the central division "Group Sustainability Management"** with reporting line to the CEO
- Bank-wide **information and exchange formats** (such as Sustainability Working Group)
- **Projects in segments and staff functions** within the scope of the Group-wide programme Sustainability 360°

# Group Sustainability Board and ESG Committee demonstrate top-management commitment

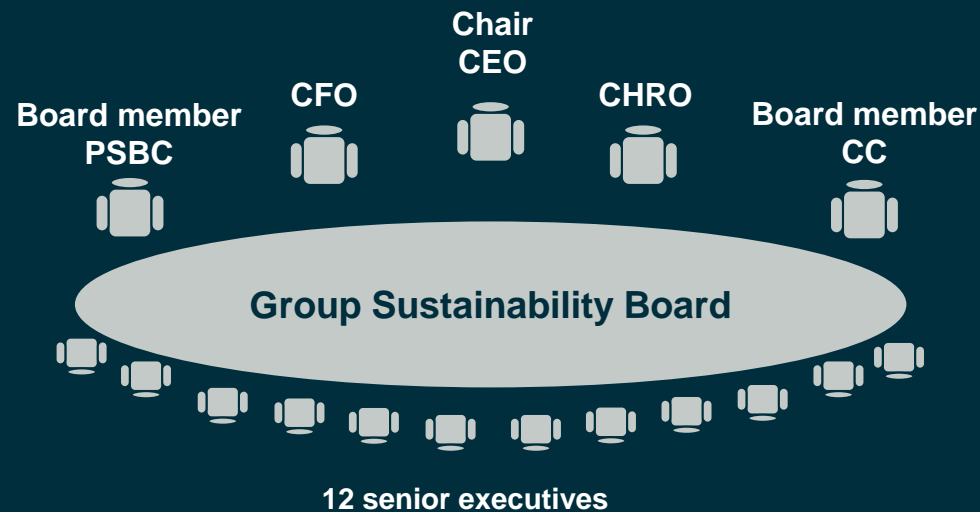


## Executive level:



### Group Sustainability Board (GSB)

- With the GSB, the cross-cutting issue of sustainability is firmly anchored in the bank's organisation
- The GSB defines the bank's strategic sustainability goals and monitors the measures taken to implement and manage them



## Control level:



### ESG Committee of the Supervisory Board

- The Supervisory Board advises and monitors the Board of Managing Directors regarding sustainability issues
- To reflect the increasing importance of sustainability for the bank, the Supervisory Board established the Environment, Social and Governance (ESG) Committee in 2022



# Group-wide programme Sustainability 360° implements the sustainability strategy throughout Commerzbank



The customer segments, risk management and numerous other relevant Group divisions are involved in the Group-wide initiative, as is Commerz Real

The program forms a bracket around all sustainability activities and ensures a close linkage of overarching topics, coordinated action and stringent tracking

A steering committee consisting of members of the top management of the relevant divisions monitors progress every two months. The status of the programme is regularly reported to the Board of Managing Directors

# Regulation and voluntary commitments set the framework for Commerzbank's sustainable transformation



## Legal requirements<sup>1</sup>

### EU-Taxonomy

- Framework for climate and environmentally friendly activities and investments

### Supply Chain Due Diligence Act

- Law on the obligation of companies to monitor human rights and environmental risks in their supply chains

### Corporate Sustainability Reporting Directive (CSRD)

- (Yet mandatory) communication of the company's social and environmental impacts to stakeholders

## Voluntary commitments<sup>1</sup>

### Principles for Responsible Banking (PRB)

- Framework to ensuring that signatory Bank's strategy and practice align with SDGs and Paris Climate Agreement

### Taskforce on Nature-related Financial Disclosures (TNFD)

- Disclosure of nature-related risks and opportunities

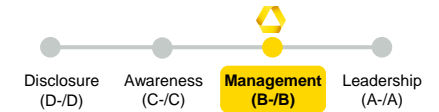
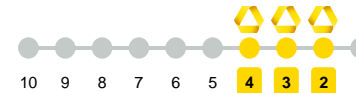
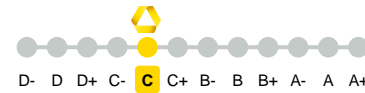
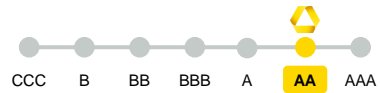
### Science Based Targets initiative (SBTi)

- The SBTi is committed to reducing greenhouse gases on the basis of scientifically calculated targets.



1) Exemplary excerpt

# Commerzbank's sustainability efforts are also reflected in our ESG ratings



## ESG Rating

Double A rated in the upper part of the MSCI ESG rating scale

Above industry average positions in terms of privacy & data security, human capital development and financing environmental impact



## ESG Risk Rating

Commerzbank is at medium risk of experiencing material financial impacts from ESG factors (score of 24.4 / 100 with 0 being the best)



## ESG Corporate Rating

Rated in the ISS ESG prime segment and within the top 20% of the industry group

Excellent ratings especially in the categories staff & suppliers, environmental management, corporate governance and business ethics



## ESG QualityScores

Commerzbank assigned with low ESG risks by ISS ESG QualityScores

- Social QualityScore 2,
- Governance QualityScore 3,
- Environmental QualityScore 4



## Climate Change Rating

Rated B, which indicates that Commerzbank is taking coordinated action on climate issues

Excellent ratings and above industry average positions particularly in the categories emissions reduction initiatives and low carbon products, governance as well as risk management processes



# Client business sustainability

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Private and Small-Business Customers (PSBC)  
Corporate Clients (CC)

# We continuously expand the sustainability-related offering for Private and Small-Business Customers



## Financing solutions for sustainable purposes

- In Q2/2024 we achieved a volume for sustainability-related loan products of €12bn – including green mortgages<sup>1</sup> and KfW programmes
- Since June 2024 we offer discounts on our mortgages for further energy efficiency classes (B&C) and increased the discount for A+
- With the KlimaDarlehen we support small business clients to finance sustainable purposes in line with our ESG Framework



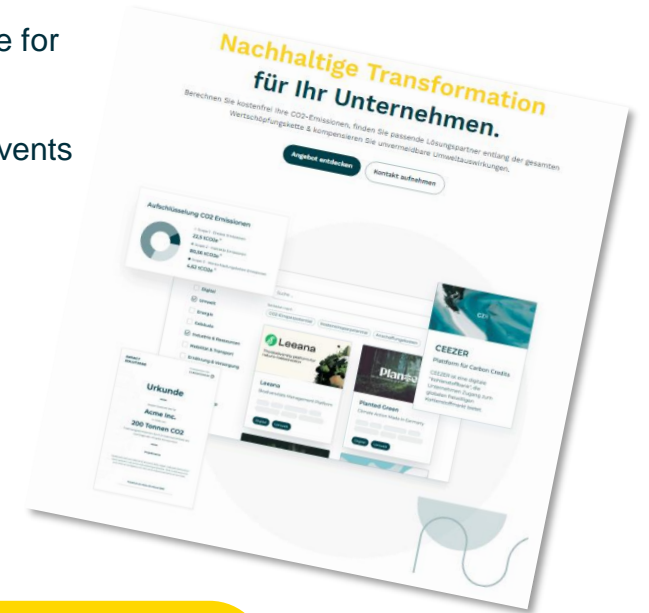
## Saving resources by digitalization

- CO2-savings by reducing paper and optimizing physical mailing operations
- Continuous extension of digital channels and communication
- Continuous increase of the usage of digital banking activities by our customers



## Building sustainable services & ecosystems

- Offering an ecosystem beyond core banking services in order to support the sustainable transformation of small business clients:
  - Impact Solutions platform: offering an emissions calculator, access to third party service providers & carbon offsetting solutions
  - Global Changer: a software for decarbonisation
  - Topic-related networking events
- Sustainability is part of advisory and consultation processes to reflect on sustainability-related considerations



Find out more about our sustainable product range for private and small-business customers




1) Green mortgages finance buildings with energy efficiency class A and A+  
30.08.2024



# A broad portfolio of asset management solutions ensures that various investment requirements can be met



Vermögensverwaltung 

- For more than a decade, the successfully established product line “Sustainable Asset Management” follows an ESG strategy, incorporating environmental and social features as well as good corporate governance

COMMERZ REAL 

- Renewable energies fund “klimaVest” and real estate fund “hausInvest” as sustainable investment solutions

**YF** YELLOWFIN  
ASSET MANAGEMENT  
Ein Unternehmen der Commerzbank Gruppe

- Individual agreements on investment objectives with customer-specific ESG criteria

AQUILA  
CAPITAL

- Broad offering of investment opportunities that focuses on driving global decarbonisation, particularly in the areas of clean energy, green infrastructure and sustainable real estate

NIXDORF  
KAPITAL AG

- Providing our customer access to impact investment solutions, including diverse innovative asset classes such as forestry, agriculture and life sciences

Allianz   
Global Investors  
VMM

 Private  
Market Products

- Extension of the sustainability-related investment offering with partners to achieve a broad spectrum of investment opportunities (AGI as base investment with targeted solutions by e.g. Blackrock, Flossbach von Storch and Fidelity)



- Support of initiatives by Bergwaldprojekt e. V. in context of the sustainable asset management offering
- To date, Commerzbank has contributed to the reforestation of 1,152,492 square meters of forest area throughout Germany through various projects
- Since 2024, the restoration of peatlands has become the primary focus

# Supporting our Corporate Clients in their transition

Bespoke transformation advisory & product solutions



*Per YE 2023 the Corporate Client segment raised €173.4bn of sustainable finance volumes*

## We support our customers' sustainable transformation

- locally and globally
- in every sector
- all of our clients
- from SMEs multi-national corporates
- ... to financial institutions

## ...with transformation advisory und sustainable product solutions<sup>1</sup>

- Transformation Advisory
- Sustainability Bonds & Sustainable Linked Bonds
- Sustainable Loans & Sustainable Linked Loans
- Green Infrastructure Finance
- Public Subsidy Programmes
- Carbon Emission Trading
- Sustainable Investments

**For every client group we offer bespoke sustainable solutions**

1) Non-exhaustive list



# Additional information

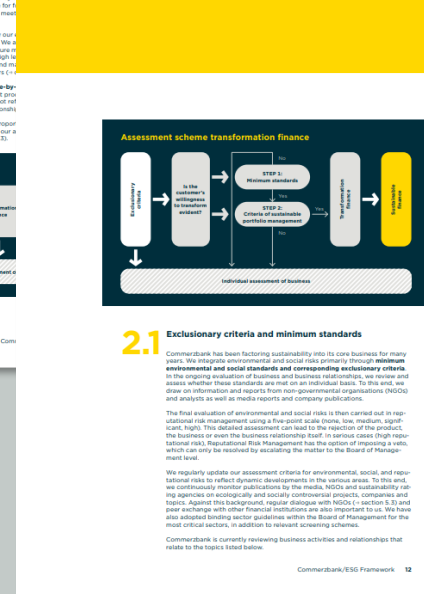
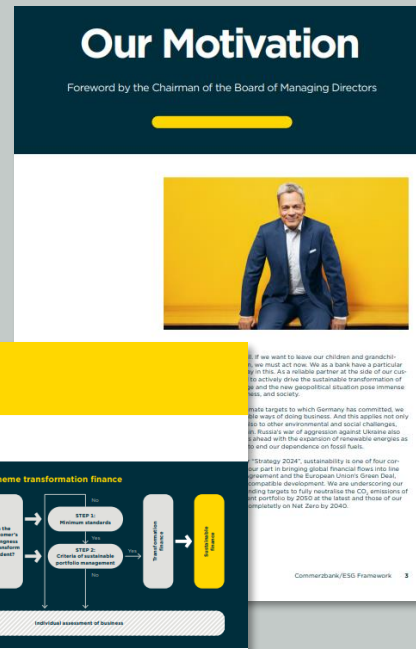
ESG framework – further links – contacts

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# Commerzbank's ESG framework offers a structured overview of the sustainability approach and activities



## ESG framework by Commerzbank<sup>1</sup>



## Contents

ESG as a governance framework

Transformation finance

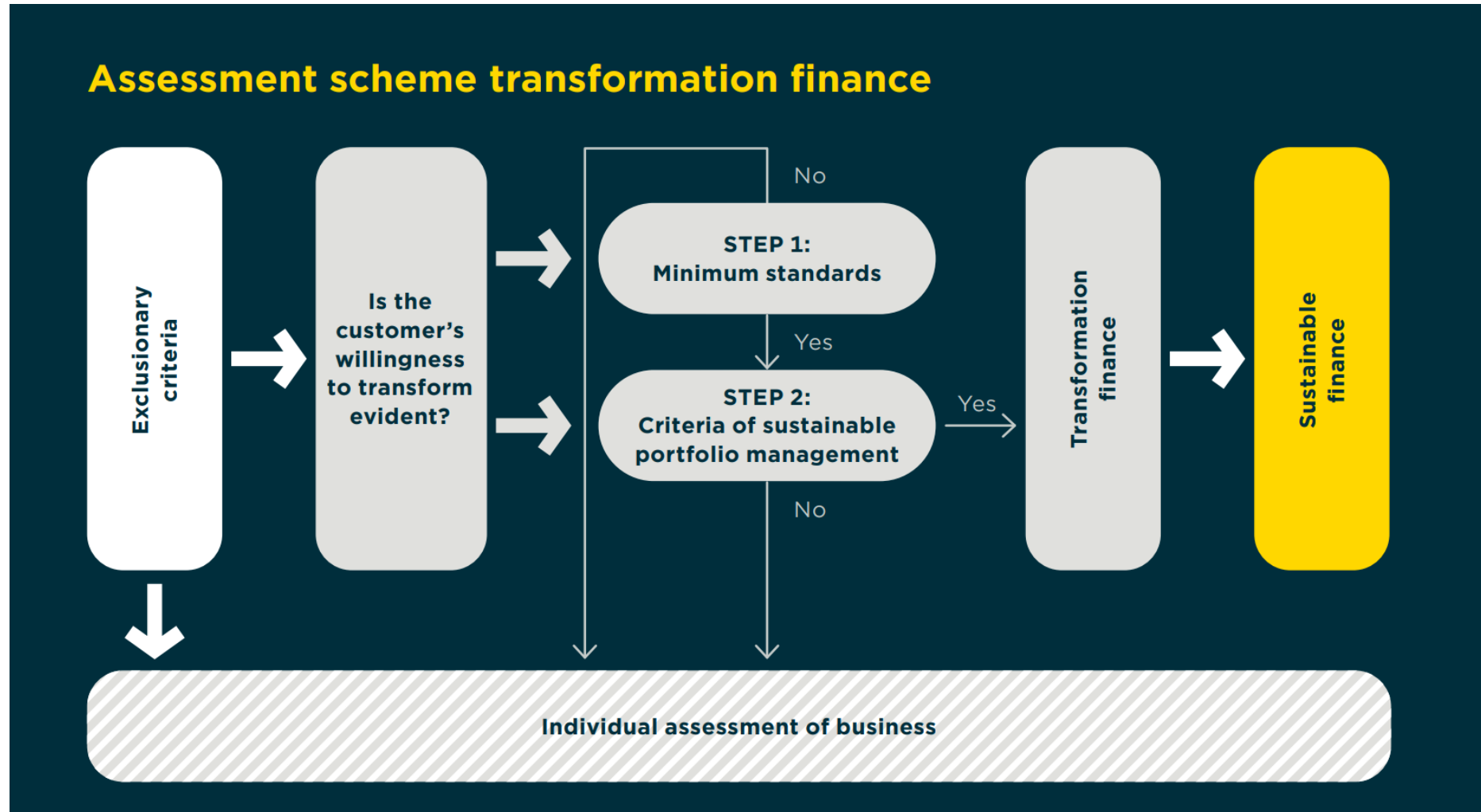
Sustainable finance

Sustainable operations

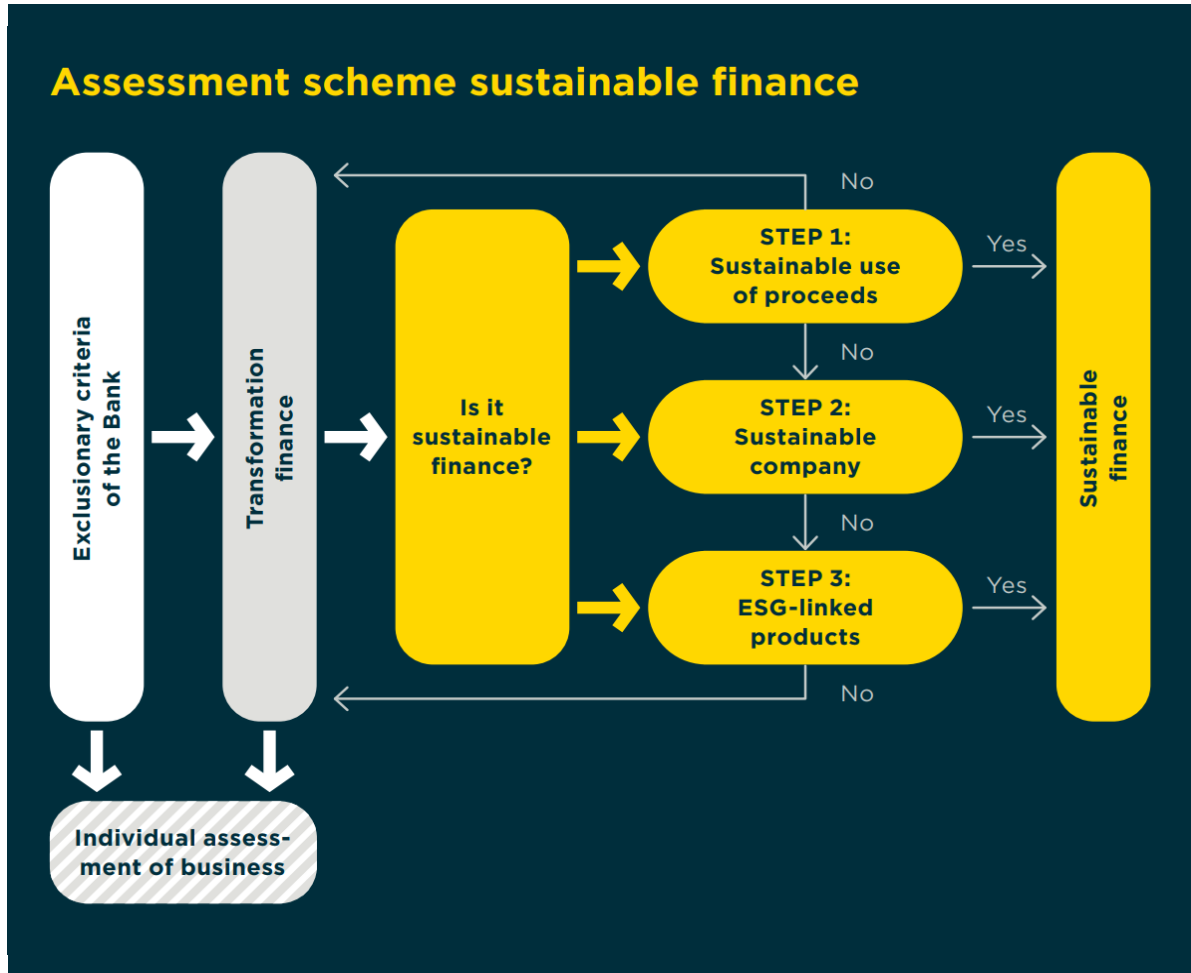
Stakeholder management

1) The ESG framework can be found [here](#)

# Compliance with exclusion criteria is compulsory to be included into transformation finance portfolio



# Three-step assessment scheme makes definitions of sustainable finance transparent



## e.g. deep-dive step 1: sustainable use of proceeds

- List of criteria is reviewed and updated on an annual basis with support from Sustainalytics to ensure it reflects current market best practice
- Based on the EU Taxonomy and the United Nations' Sustainable Development Goals



# Sustainable portfolio management based on SBTi-validated reduction paths for CO<sub>2</sub>-intensive sectors

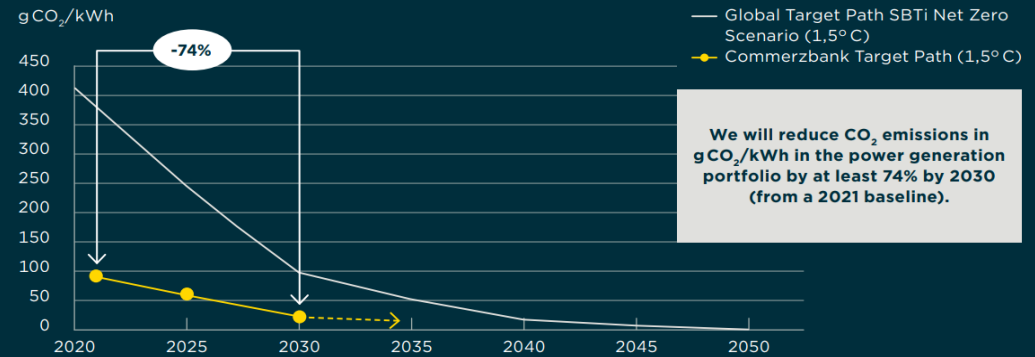


Interim targets for seven CO<sub>2</sub>-intensive sectors incl. a choice of diagrams

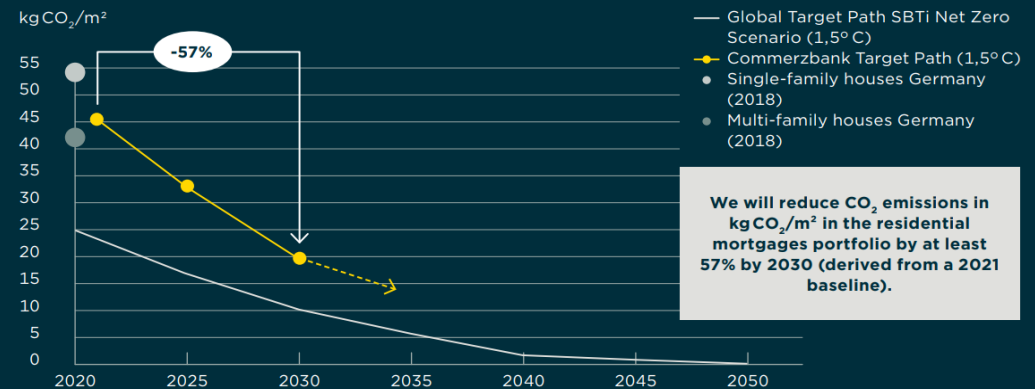
Power generation	- 74%
Iron & steel	- 37%
Cement	- 20%
Automotive manufacturing	- 32%
Aviation	- 22 %
Resident. mortgages	- 57%
Commercial real estate	
Commercial use	- 68%
Residential use	- 57%



## Power generation: emission intensity and target



## Residential mortgage: emission intensity and target






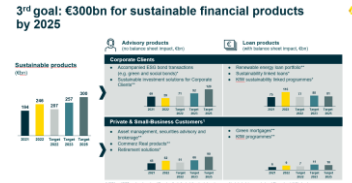
# In addition to the ESG framework, ESG information is regularly published in various formats...



## Quarterly results presentation

- Sustainability topics as a part of quarterly Investor Relations disclosure

 [Link to quarterly disclosure](#)



## Non-financial report & GRI

- NFR is part of the Group's Annual Report

 [Link to Non-financial Report](#)  
[Link to GRI Report](#)  
 (Global Reporting Initiative)



## Sustainability dialogue

- Members of the Board of Managing Directors talk about sustainable issues

 [Link to Sustainability Dialogue](#)



## Sustainability portal

- Comprehensive portal including all sustainability initiatives and policies

 [Link to Sustainability Portal](#)  
[Link to Climate Neutrality](#)  
[sustainability@commerzbank.com](mailto:sustainability@commerzbank.com)



## Factsheets

- Sustainability factsheets updated regularly

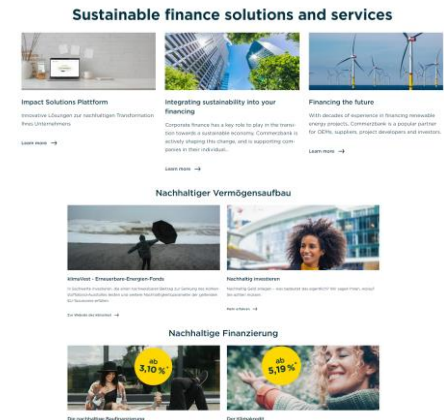
 [Link to Factsheets](#)



## Clients portal

- The portal provides our customers with current ESG issues

 [Corporate Clients ESG](#)  
[PSBC ESG](#)





# For more information, please contact our IR team



**Christoph Wortig**  
Head of Investor Relations

☎ +49 69 9353 47710  
@ christoph.wortig@  
commerzbank.com

**Ansgar Herkert**  
Head of IR Communications

☎ +49 69 9353 47706  
@ ansgar.herkert@  
commerzbank.com

## Investors and Financial Analysts

**Michael H. Klein**  
☎ +49 69 9353 47703  
@ michael.klein@  
commerzbank.com

**Jutta Madjlessi**  
☎ +49 69 9353 47707  
@ jutta.madjlessi@  
commerzbank.com

**Ute Sandner**  
☎ +49 69 9353 47708  
@ ute.sandner@  
commerzbank.com

## Rating Agencies

**Patricia Novak**  
☎ +49 69 9353 47704  
@ patricia.novak@  
commerzbank.com

✉ [ir@commerzbank.com](mailto:ir@commerzbank.com) / internet: [investor-relations.commerzbank.com](http://investor-relations.commerzbank.com)

## Financial calendar 2024 / 2025

6 November 2024

Q3 2024 results

13 February 2025

Q4 2024 results

9 May 2025

Q1 2025 results

6 August 2025

Q2 2025 results

# Disclaimer



This presentation contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include, inter alia, statements about Commerzbank's beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates, projections and targets as they are currently available to the management of Commerzbank. Forward-looking statements therefore speak only as of the date they are made, and Commerzbank undertakes no obligation to update any of them in light of new information or future events. By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, among others, the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which Commerzbank derives a substantial portion of its revenues and in which it holds a substantial portion of its assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of its strategic initiatives and the reliability of its risk management policies.

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