

1. Preface

Ladies and Gentlemen,

2019 marks the end of a decade, in which sustainability has become one of the central trends of our time. Especially climate change, which is becoming more and more noticeable for the citizens as well as for the economy, has brought the question of how we can shape a future worth living to the centre stage of our society.

The policy assigns special importance to the finance sector in handling sustainability-related challenges – a responsibility that the savings banks in Germany and with them, the Deka Group as their Wertpapierhaus, have actively accepted. The savings banks have reemphasised this in their Hamburg Declaration adopted on the 26th German Savings Bank Day. Just like the honourable Hamburg merchant stands for what is today understood in a neo-German way under Corporate Responsibility – i. e. social responsibility of companies, the orientation towards the common good that is deeply anchored in the savings banks is a synonym for the consistent alignment with the principles of sustainable development.

On the political side, the EU Commission is especially active in this respect since the beginning of 2018; it has initiated numerous measures within the scope of its action plan for the financing of sustainable growth and has already implemented a large part of them in the year under review. Through this, private capital shall be directed into sustainable economic activities. Here, a particularly ambitious goal is to bindingly define as to what is a sustainable economic activity – a project that is propelled under the heading “EU-Taxonomy”.

Such diversion of capital into sustainable projects requires that the companies plan and implement corresponding projects. But this needs reorientation of the companies’ investment, which cannot be achieved through the EU Action Plan that is aligned with the financial economy. It is therefore not only desirable, but essential for the success of the economic transformation, that a strategy was introduced with the Green New Deal of the new EU Commission, which also focuses more strongly on the real economy and its orientation towards climate protection and sustainability.

When we look at the companies however, it is already clear that not every sector and not every company will succeed with the transformation into a climate-friendly, resource-saving future. In fact, the transformation process will have massive social and economic impact. It is important, now and as parallel to the numerous climate policy decisions as possible, which we have seen in the year under review, to also set the course for handling the social and economic consequences of climate change.

In the year under review, the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) was engaged in the potential economic impact of climate change on the economy. It correctly points out that the addressed climate-related risks for sectors and companies can also directly lead to financial risks for lenders as well as for investors, who have invested in shares or bonds of the companies concerned.

The Deka Group has already laid the foundations for systematic and comprehensive consideration of climate and sustainability aspects in its business operations a few years back by integrating the sustainability strategy into its business strategy. In the year under review, we have implemented a whole series of concrete measures within the scope of this strategy in order to actively face the challenges of climate change and to also use the opportunities associated with it.

This includes stronger anchoring of sustainability-related risks in the Risk Management of the Deka Group and the establishment of a group-wide sustainability initiative for implementation of the new regulatory requirements. This also includes our further intensified dialogue with companies, where we demand greater efforts for climate protection and sustainable development from them.

Above all however, this includes the provision of a wide range of investment options for the investors supported by us and our partners, the savings banks, in which the risks and opportunities of climate change and sustainable development are taken into account comprehensively. We would like to inform you about these and other measures with this sustainability report.

It also reveals transparently as to what progress we have made with the implementation of the principles of the UN Global Compact, which we have been supporting since 2011. By committing to its ten principles, we have undertaken to comply with human and labour rights, to protect the environment and to fight against corruption and bribery.

With this report, we also fulfil our duty from the CSR Guideline Implementation Act (CSR-RUG). Since 2017, the legally stipulated audit of the contents of the sustainability report is undertaken especially by exercising the right to commission an external audit (§ 111 para. 2 sentence 4 AktG [Company Law]). The auditor has issued the necessary audit certificate, so that the corresponding legal stipulations of the CSR-RUG, the relevant sections of the German Commercial Code (§§ 289b to 289e HGB) as well as the current guidelines of the recognised Global Reporting Initiative (GRI Standards; the GRI content index can be found on our website www.deka.de) are fulfilled.

With best regards



Dr. Georg Stocker
Chairman of the Board of Management

WE SUPPORT

