

1. Foreword

Dear Ladies and Gentlemen,

although there was no need for further evidence, the year 2021 has once again clearly shown us the state of the world's climate. The devastating floods in many regions of Germany were among a multitude of climate-related natural disasters around the globe. In its sixth assessment report published in August 2021, the Intergovernmental Panel on Climate Change (IPCC) warned urgently that the goal agreed in the Paris Agreement to limit the global temperature increase to 1.5° C can only be achieved through immediate and comprehensive measures. In the final document of the Climate Change Conference COP 26 in Glasgow, the participating countries commit themselves to once again intensify their efforts to limit the temperature increase to 1.5° C.

In this context, it is crucial that each individual company asks itself where it can make the greatest contribution to protecting the climate and the environment and achieving other sustainability-related goals. For the Deka Group, the social goal of supporting the transformation of companies towards a climate-friendly, resource-conserving and fair circular economy is a top priority. With its voluntary commitment to climate-friendly and sustainable business practices, which DekaBank was the first alliance company to sign, the Sparkassen-Finanzgruppe has set the framework for this.

With our Management Agenda 2025, we set the strategic course last year to anchor climate protection and sustainability as a central cornerstone in our awareness and actions and to further accelerate the Deka Group's development as a customer-oriented, innovative and sustainable Wertpapierhaus. It is therefore our strategic response to the numerous political, social and regulatory challenges of our time. In addition to defining fundamental principles for our sustainable orientation, the programme includes numerous concrete individual measures, with which we will further strengthen the issue of sustainability both in internal structures and in our processes, particularly product development and optimisation.

With its Action Plan for Financing Sustainable Growth, the EU Commission is pursuing the declared goal of redirecting the assets of private and institutional investors into sustainable capital investments in order to finance the climate protection investments required for the transformation. Achieving this goal requires, above all, attractive investment products that give private and institutional investors the opportunity to invest effectively in the transformation of the economy. The Deka Group once again expanded its range of sustainability and impact-oriented investment products in the year under review and can now offer investors a wide range of sustainability-oriented funds, ETFs and certificates.

In addition to product development, climate protection is also very important in other areas of our business activities. For example, we have not only compiled a comprehensive inventory of climate and environmental risks and conducted a structured business environment analysis, but have also calculated for the first time, on the basis of the Taxonomy Regulation, what proportion of our business is accounted for by economic activities that fall under the regulations of the EU Taxonomy of Sustainable Economic Activities. We report on the results of this analysis in a separate chapter of this Sustainability Report. The results of the many individual projects are incorporated into our climate strategy, the cornerstones of which we developed in the year under review and which we will finalise in 2022. Our commitment to climate protection becomes very "tangible" when dealing with our own carbon dioxide emissions. In this respect, we decided to compensate for unavoidable emissions from our business operations.

At the end of the year under review, the first employees moved to the new location, which not only enables innovative and contemporary forms of working and collaboration, but also meets high standards of climate and environmental compatibility. We know that for more and more employees, the question of whether their employer seriously addresses the challenges of sustainable development and makes an effective contribution to solving societal challenges plays a role. Against this backdrop, addressing the challenges of climate protection and sustainability is also an important component of our employer brand in order to attract and retain well-trained and motivated employees for the Deka Group. In addition to satisfaction, diversity within the workforce is also an important factor in developing innovative and successful solutions for our customers. To promote diversity, we therefore adopted a comprehensive diversity strategy in the year under review.

Foreword

We underlined our sustainability-related ambitions for the first time in 2011 by committing to the UN Global Compact. By joining the world's largest and most important voluntary commitment by companies to responsible and far-sighted corporate governance, we have committed ourselves to implementing its ten principles, which relate to the observance of human rights and labour standards, the protection of the environment and the fight against corruption and bribery. This commitment to the principles of the UN Global Compact also includes the obligation to report annually on the measures implemented and progress made. We fulfil this obligation with this Sustainability Report.

We have set ourselves a lot of goals with regard to our contribution to climate protection and sustainability. In view of the great challenges, it is important to set the right course today for a climate-friendly and sustainable future.

In the course of preparing this Sustainability Report, we were surprised by the invasion of Ukraine by Russian troops in violation of international law. No one can yet foresee what consequences this will have for the coexistence of the global communities of states. But one thing is certain: our commitment to a sustainable and thus more peaceful world is more important than ever.

Your sincerely



Dr. Georg Stocker
Chairman of the Board of Management



Note on the CSR Guidelines Implementation Act (CSR-RUG) and GRI standards

As in previous years, this report fulfils our obligation under the CSR Guidelines Implementation Act (CSR-RUG). The legally required audit of the contents of the sustainability report has been carried out since 2017, in particular by exercising the right to commission an external audit (§ 111 para. 2 sentence 4 AktG [Company Law]). The auditor has issued the audit certificate required for this, so that the corresponding legal requirements of the CSR-RUG and the relevant sections of the German Commercial Code (§§ 289b to 289e HGB) as well as the requirements of the current guidelines of the recognised Global Reporting Initiative (GRI standards) are fulfilled. The GRI Content Index can be found on our website deka.de/deka-gruppe.

Note on the implementation of the requirements from Article 8 of the Taxonomy Regulation (EU) 2020/852

In order to channel capital into sustainable investments, the EU taxonomy defines the requirements that an economic activity must fulfil in order to be classified as sustainable. The taxonomy regulation requires companies in the real economy and financial institutions to report on the proportion of their business accounted for by corresponding economic activities. These regulations also apply to the Deka Group, which is disclosing corresponding information for the first time in this report. For the years under review 2021 and 2022, a reduced reporting obligation applies, which is based on the fundamental relevance of the EU taxonomy for business activity. From 2023 onwards, it will be necessary to report on the extent, to which the relevant activities are Taxonomy aligned.

For more information, see the section "Reporting under Article 8 Taxonomy Regulation/Eligibility Reporting 2021".