



Human Capital Report 2022

Find more insights and stories [online](#) ↗



“In an environment where the workplace is changing and jobs are evolving, our employees’ skills are the currency of the future. We need diversity of talent, experiences and personalities to make our Global Hausbank concept a reality and support the ambitions of our clients. To create a lasting impact, we focus on a sustainable performance culture where our employees understand the purpose of their work and continuously learn.”

Christian Sewing, Chief Executive Officer of Deutsche Bank



Guidelines for Human Capital Reporting

The Deutsche Bank Human Capital Report 2022 is compliant with the Human Capital Reporting Standards ISO 30414 – Human Resources Management

The guidelines for internal and external Human Capital Reporting were set out by the International Standards Organization at the end of 2018. With the ISO 30414 certification for the third consecutive year, Deutsche Bank underscores its commitment to providing transparency on people related Key Performance Indicators (KPIs).

The compliance to Human Capital Reporting standards is aligned to our Human Capital Strategy which has data driven and objective decision making at its core. The Human Capital Report provides an overview of people related KPIs and their development, thus showing the impact that Human Capital has on the sustainable performance culture that Deutsche Bank strives for.

Our Human Capital Strategy

Dear readers,

Deutsche Bank is home to 157 nationalities and powered by over 84,000 employees. Our work is as diverse as our workforce: from advising governments, companies and individuals, to applying the latest technology and analyzing a range of risks for clients and the bank – this is just a small selection of what our talent do. For over 150 years, we motivate and engage our people by solving real world challenges and doing meaningful work. We help our clients to get to where they want to be. The world is dynamic, and we want to be the first port of call, in times of uncertainty.

In 2022, we did not lose focus on our own transformation. We invested in the attraction and development of the right talent. We are proud that our bank-wide People Survey showed continued high-levels of enablement and commitment. We see strong evidence that our people continue to feel empowered to speak up. This is part of creating an inclusive and welcoming work environment.

Our Human Capital Report provides a comprehensive overview of how we create the best possible environment for our people. We comply with highest reporting standards as defined in ISO 30414.

Enable all leaders to lead the future

The workplace continues to evolve. Rapid organizational change, increased complexity, changes in the geopolitical and macroeconomic environment, and innovation are shaping what is expected from employers. All these factors call for new ways of collaboration, connection, and purpose-based direction that are rooted in common leadership language, vision, and behaviors.

In 2022 we launched our Leadership Kompass – a collaborative, home-grown effort to establish a set of behaviors that set a clear direction of what we expect from leadership.



Dr. Michael Ilgner,
Global Head of HR and Real Estate

“We continue to adapt our learning culture to ensure our employees take the time each day to learn independently and from each other to get better at getting better.”

Dr. Michael Ilgner

Our leaders are trusted to exemplify these behaviors to keep improving, inspire our people and deliver our strategy in a sustainable way. Our leaders also play a crucial role by setting the tone, creating the right environment for our people to feel valued and able to speak up, and by ensuring that everyone has the opportunity to contribute and be recognized.

Improving diversity and equity, especially at our more senior levels, is an ongoing goal for the bank. Being inclusive is a pre-requisite for working at Deutsche Bank and we have increased our efforts to tackle unconscious bias and respect each other's differences.

Unleash potential of all employees

We continue to adapt our learning culture to ensure our employees take the time each day to learn independently and from each other. In 2022, we launched our new on-demand platform 'LearningHub', powered by artificial intelligence – a place to learn, collaborate, innovate and support

long-term goals. The continuous development of our people, nurturing talent within the organization, helps foster internal mobility.

Align workforce to future needs

We are in the process of strengthening the link between skills and roles in our frameworks to enable more consistent and transparent career paths across functions. Our Future of Work strategy has continued to evolve, as employees in most parts of the world were able to return to their offices on a more regular basis. This enabled our hybrid working model to become more of a reality – it is now implemented for 96 percent of our workforce. Seventy-two percent of our employees feel the level of agreed remote working is above or in line with their expectations. Meeting fatigue is a real issue across industries and can impact both well-being and productivity. We tested small but impactful changes that we hope will help teams to run fewer, smaller and shorter meetings – giving time back to employees, to use more productively.

Keep the bank safe

Our compensation framework promotes and rewards sustainable performance and contributions based on delivery, behavior and conduct, across all levels of our organization. Irrespective of location and job profile, professional or personal pressures can build up and take their toll over time. We want our people to feel supported, valued and heard at work, so they can perform at their best and thrive in their career. This is why we continued to build our well-being efforts – with around 900 offerings in place and a central marketplace where employees can find support in times of need or crisis.

We want our people to work towards something – linked to a clear sense of belonging, a purpose and focusing on the 'why'. Hence, we will continue to direct our efforts in shaping a workplace that promotes teamwork, creativity and inventiveness.

We hope you enjoy browsing this year's report and get an impression of what it means to be part of the Deutsche Bank team. To learn more, click [here](#) to meet our people on Inside Deutsche Bank.

Dr. Michael Ilgner



Content

Align workforce to future needs

- 1 – Our workforce at a glance ↘
- 2 – Hybrid working and beyond ↘

8
16

Enable all leaders to lead the future

- 3 – Our leadership DNA ↘
- 4 – Diversity, equity and inclusion ↘

24
28

Unleash potential of all employees

- 5 – Career start and mobility ↘
- 6 – Our learning culture ↘

40
44

Keep the bank safe

- 7 – Rewarding performance ↘

47

- ☰ Chapter overview
- 🔍 Filter for words
- ⏪ Go back
- [External link ↗](#)
- [Internal link ↘](#)
- ☐ Navigation through chapters



Align workforce to future needs

[1 – Our workforce at a glance](#) ▾

[2 – Hybrid working and beyond](#) ▾

1 – Our workforce at a glance

- - Effective workforce management plays a vital role in achieving the bank's transformational goals. This includes supporting managers in their daily tasks, from recruitment to development, and providing insights to senior management, which in turn support the delivery of the bank's strategy as well as planning activity and enable better informed decisions.
 -
 -
 -

84,930

Total FTE (Dec 31, 2022)

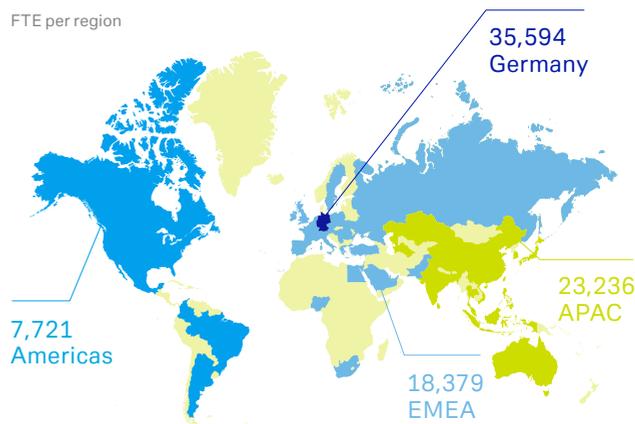
Our workforce at a glance

84,930

Total FTE (Dec 31, 2022)

- 13,980 Corporate Bank
- 7,657 Investment Bank
- 26,951 Private Bank
- 4,283 Asset Management
- 31,865 Infrastructure
- 194 Capital Release Unit

FTE per region



73%

+/- 0 p.p. vs 2021

Enablement – Proportion of employees who feel well enabled to do their job

[People Survey 2022](#) ↘

69%

- 2 p.p. vs 2021

Commitment – Proportion of employees who feel committed to the bank

[People Survey 2022](#) ↘

86%

- 2 p.p. vs 2021

Proportion of employees who understand how their job contributes to delivering Deutsche Bank's strategy (People Survey 2022)

11,783

Part time employees

58

Countries represented

157

Nationalities

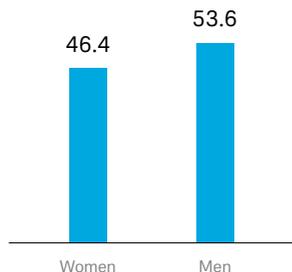
6.8k

Hired officers in FTE

6.0k

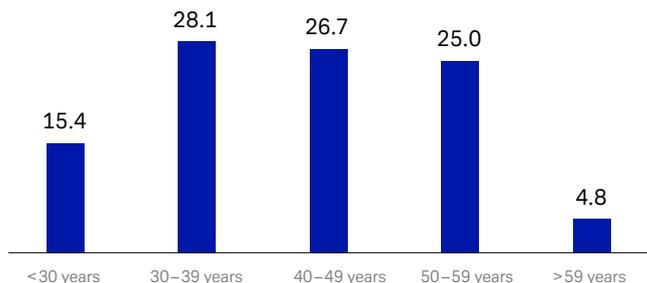
Hired non-officers in FTE

Headcount in %¹



¹ No employees identified themselves as diverse.

Headcount in %²



² Deutsche Bank does not employ children between the age of 0 – 14 years.

96%

of internal workforce in scope for hybrid working model

At year-end 2022 Deutsche Bank employed 84,930 FTE

FTE development by division

■ **- 1,132**

- 4.0%

Private Bank

mainly driven by the reductions in Germany

■ **+ 211**

+ 5.2%

Asset Management

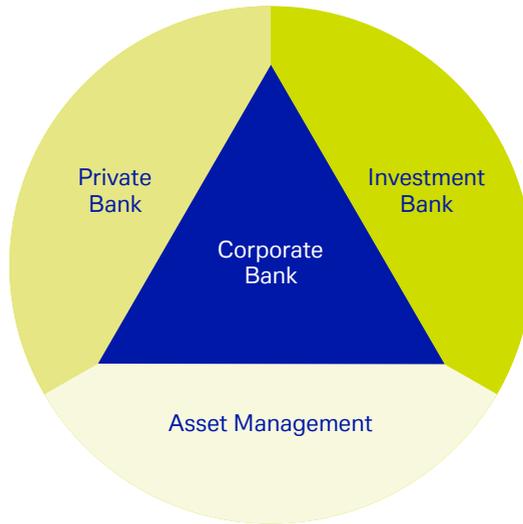
primarily driven by increases in U.K., Germany and in Asia/ Pacific

■ **+ 1,762**

+ 5.9%

Infrastructure functions

mainly driven by increases in Technology Data and Innovation (+ 1,168) mainly driven by insourcing of business-critical external roles, as well as increases in Control Functions



■ **+ 505**

+ 7.1%

Investment Bank

mainly driven by increases in Operations and Control Functions as well as in Fixed Income

■ **+ 688**

+ 5.2%

Corporate Bank

mainly driven by increases in Operations and Control Functions

■ **- 73**

- 27.2%

Capital Release Unit

mainly driven by reductions in U.K.

— At year-end 2022, Deutsche Bank increased the number of employees by 1,961 (2.4%) year-on-year, from 82,969 to 84,930 mainly due to business growth, strengthening the IT functions and internalizations. This increase was partly offset, mainly by reductions in the Private Bank in Germany.

— Deutsche Bank is committed to collective bargaining, concluding collective bargaining agreements, and amending or refining existing agreements. Deutsche Bank's close and constructive cooperation with employee representatives and social partners is characterized by mutual trust.

Majority of employees working outside of Germany

FTE development by region

FTE in k

	2022	2021	2020
Germany	35.6	35.7	37.3
Europe (excluding Germany), Middle East and Africa	18.4	19.3	19.6
Americas	7.7	7.7	8.3
Asia/Pacific	23.2	20.2	19.4
Total	84.9	83.0	84.7

FTE development by division

FTE in k

	2022	2021	2020
Corporate Bank (CB)	14.0	13.3	13.4
Investment Bank (IB)	7.7	7.2	7.5
Private Bank (PB)	27.0	28.1	29.7
Asset Management (AM)	4.3	4.1	3.9
Infrastructure	31.9	30.1	29.6
Capital Release Unit (CRU)	0.2	0.3	0.5
Total	84.9	83.0	84.7
Embedded external workforce (contractors, agency temps and IT vendors)	7.0	6.9	7.6

58%

Workforce outside
Germany

42%

Workforce in Germany

Part-time employment primarily used in Germany

Full-time and part-time employment by region

In headcount

	Total	Americas	APAC	EMEA	Germany
2022					
Part time employees	11,783	22	28	1,015	10,718
in % of total staff	12.9%	0.3%	0.1%	5.4%	26.0%
Female part-time employees ¹	87.7%	68.2%	89.3%	84.6%	88.1%
Female full-time employees ²	40.3%	38.7%	42.8%	38.6%	39.8%
2021					
Part time employees	12,418	23	31	1,119	11,245
in % of total staff	13.8%	0.3%	0.2%	5.6%	26.8%
Female part-time employees ¹	88.3%	73.9%	90.3%	86.4%	88.5%
Female full-time employees ²	39.9%	37.8%	42.2%	37.5%	40.4%
2020					
Part time employees	13,138	18	26	1,162	11,932
in % of total staff	14.3%	0.2%	0.1%	5.8%	27.2%
Female part-time employees ¹	88.7%	77.8%	100.0%	88.5%	88.7%
Female full-time employees ²	39.4%	37.2%	41.0%	36.8%	40.5%

A total of 11,783 employees make use of a part-time working arrangement. Primarily used in Germany, 26% of German workforce is working in a part-time arrangement.

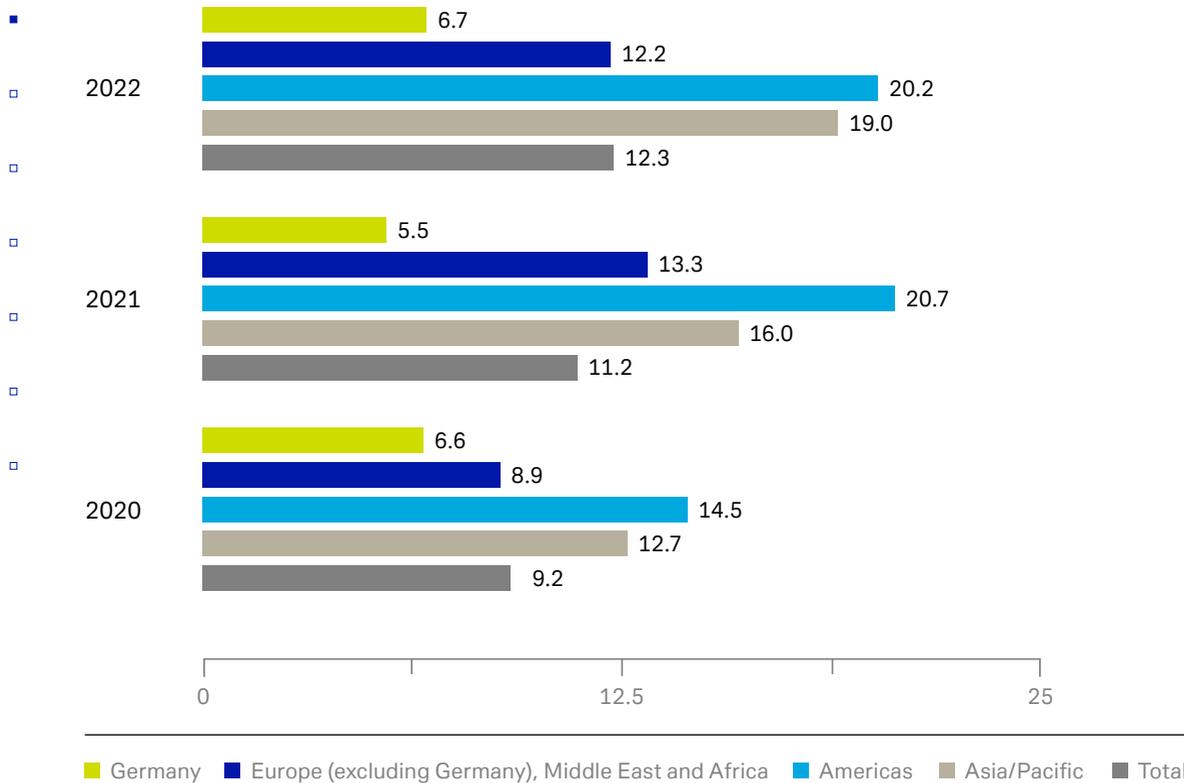
¹ in % of total part-time employees

² in % of total full-time employees

Total turnover rate in 2022 at 12.3%

Total staff turnover rate by region

FTE in %



Voluntary staff turnover rate

FTE in %

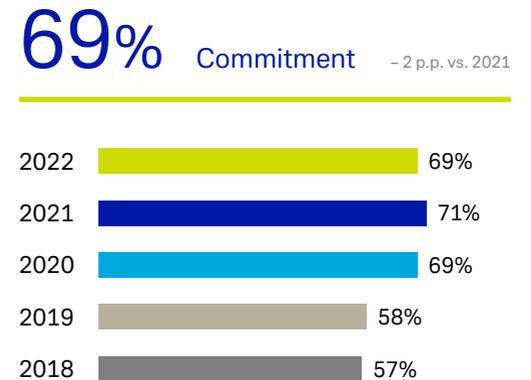
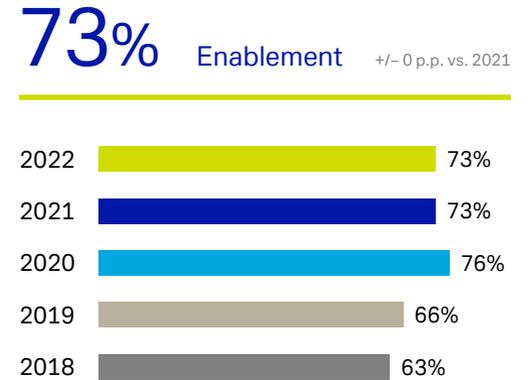
	2022	2021	2020
Voluntary staff turnover rate	10.1	7.9	5.9

- Total staff turnover rate increased by 1.1 percentage points vs. 2021. This turnover rate is comprised of exits from resignations and departures initiated by the bank, including restructuring or performance-related terminations and terminations related to fixed-term contracts.
- Voluntary staff turnover rates had declined from 8.0% in 2019 to 5.9% in 2020, mainly driven by COVID-19 pandemic. In 2021, voluntary staff turnover rates returned almost back to pre-COVID-19 level. In 2022, labor market conditions have significantly tightened, and voluntary leaver rates were above pre-COVID levels. Deutsche Bank observed extremely competitive markets, particularly in the U.S. and India. Overall, voluntary staff turnover rate in 2022 was at 10.1%.

People Survey results show continued positive commitment and enablement

- Our People Survey measures key indicators, such as commitment – the degree of pride and motivation, for example employees’ willingness to recommend the bank to friends and family – and enablement – the degree of productivity in their role, its challenge and interest to them, and whether they have the right skills, tools and resources to perform it well.
- The 2022 People Survey showed that both commitment and enablement indices remain on a high level and are again above the respective Financial Services benchmarks¹. Deutsche Bank’s enablement index of 73% matched the high performing benchmark² and outperformed the Financial Services benchmark by + 3 percentage points.

- The 2022 commitment score dropped by 2 percentage points vs. 2021, however remains higher than pre-pandemic levels. During the pandemic a number of specific factors, including additional focus on care and concern and trust, positively influenced the commitment index. Our aim is to continuously improve the commitment and enablement of our talent through a clear purpose, strong leadership and learning and development opportunities.
- The response rate increased to 61% in 2022, compared to 58% in 2021 and 55% in 2020.



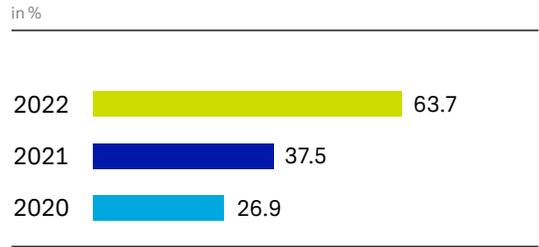
¹ External benchmark based on data collected from over 570,000 employees in 110 organizations operating in the financial industry.

² External benchmark based on data collected from 320,000 employees in 50 high performing organizations around the world in a variety of industries.

Human Capital Return on Investment increased

- For the area of productivity DIN ISO 30414 recommends the Human Capital Return on Investment (ROI) to measure HR performance. This metric shows how effectively the investment in human capital is supporting the organization’s goal and is calculated based on the ratio of income/revenue to employment costs.
-
-
-
- The Human Capital ROI is at 63.7%, i.e., 26.2 percentage points above prior year driven by increased net revenues.
-
-
- Total Workforce Costs (compensation and benefits for employees plus service fees for contractors, agency temps and IT vendor resources) increased to € 11,330m in 2022 compared to € 11,090m in 2021 and € 11,127m in 2020. The average revenues per FTE in 2022 were at € 325.1k, compared to € 301.4k in 2021 and € 277.0k in 2020.
-
-

Human Capital ROI



63.7%

+ 26.2 p.p. increase in Human Capital ROI versus 2021

2 – Hybrid working and beyond



“Well-being, collaboration and creativity are core priorities in how we are driving the future of work. Our goal is to create an innovative environment and sustainable performance culture in which our employees can thrive together, be themselves and reach their full potential.”

Fabrizio Campelli, Member of the Management Board of Deutsche Bank

Hybrid working,
Well-being,
Offices

~900

Well-being programs
and corporate benefits

Hybrid Model launched with 96% of workforce in scope

- Our hybrid working model launched in 34 countries provides eligible employees the option to work remotely for a portion of their working time. 96% of internal workforce are in scope for the hybrid working model. Eligible employees can decide on a voluntary basis to work remotely up to 60% of their time based on their role, activity and country.

- The eligibility for hybrid working is determined by divisional and country guidelines. 87% of our employees feel productive in a hybrid working model.

- [Divisional guidelines](#) provide global divisional guidance on remote working eligibility for employees to use as a basis for individual conversations with their managers. The divisional guidelines need to be implemented alongside any specific country guidelines. In the event of any inconsistency between the divisional and country guidelines, the country guidelines apply.

[Country guidelines](#) cover country eligibility (when country requirements differ from divisional ones) and the local regulatory framework when working remotely.

- Beyond the implementation of the hybrid working model, Deutsche Bank drives the transformation of real estate. This includes redesigning office spaces to increase collaboration and the launch of Future of Office pilots. Our technology strategy includes modern, cloud-based collaboration tools and upgrades to end user devices to support mobility and productivity.

34

countries launched the hybrid working model

96%

of internal workforce in scope for hybrid working model

87%

of our employees feel productive in a hybrid model

Committed to improving our employees' well-being

- The well-being of our staff is an integral part of our culture, and we employ preventive and reactive actions to safeguard our talent every day.
- Across the globe, we offer around 900 well-being programs and corporate benefits to provide individual support to our people and their families, based on our four well-being dimensions: physically thriving, emotionally balanced, socially connected and financially secure.
- To make our well-being offerings even more accessible to our employees, we have created an internal Well-being Hub. The Well-being Hub features talks, webinars, articles, research on numerous well-being topics; an overview of our regional Employee Assistance Programs (EAP); links to regional pages with details of the benefits, initiatives, local EAP services and Mental Health First Aiders (MHFAs); and a Global Manager Well-being Hub for leaders, including downloadable resources.



Supporting our employees to be emotionally and mentally balanced

At Deutsche Bank “It’s ok not to be ok”. Amid rising demands in the day-to-day work of our employees and the current geopolitical challenges we are placing a particular focus on mental health by providing active and preventive support – both to those affected and to those closest to them.

-
-
-
-
-
-
-

We actively encourage employees to prioritize their mental and emotional well-being with several tools, initiatives and resources available in each region.

Preventive support

We support and empower our employees with a positive and open culture on mental health by raising awareness, educating and de-stigmatizing the topic through information, understanding and acceptance:

- Providing peer support with our «Gesundheitsnetzwerke» in Germany and 423 MHFAs globally to provide guidance and signposting.
- A wealth of well-being resources and education on the global and regional Well-being Hub, including Learning Plans, inspirational talks and easy access to all internal resources.
- Access to webinars with subject matter experts, Mental Health Awareness e-learning developed by employees, engage sessions, and Yoga and Mindfulness sessions.
- Manager toolkits to encourage self-care and to enable them to support the well-being of their teams in a hybrid working model.

Reactive support

We have infrastructure in place to provide support to individuals and their families in time of need:

- Employee Assistance Program (EAP) and professional counselling services.
- Our global MHFA program in the Americas, APAC, EMEA, Germany and the U.K.

423

Mental Health First Aiders (MHFAs) globally

Keeping our employees physically thriving

- We are committed to supporting the physical safety and security of our people. You can read the [Executive Management Commitment](#) → to further developing the bank's Environment Health and Safety [EHS] programs across the world.
- We offer services that support improved health and lifestyle behaviors, help take steps to prevent disease and manage existing conditions. We believe that we can positively contribute to the physical health of our employees – both by preventive actions and offering medical coverage in time of need.

91.8%

Health rate (Germany) 2022

Health rate: $100 - (\text{total sickness days} \times 100) / \text{total regular working days}$; Germany
2021: 93.1%
2020: 92.7%

- **In Germany** we offer a set of preventive health measures (for example the nationwide health campaign) with the strong support of our health insurance fund (Betriebskrankenkasse Deutsche Bank). Deutsche Bank's core health offering includes preventive medical examinations which cover areas such as ultra-sound tests, mental health, fitness and nutrition. In Germany, the extensive medical check-up program is offered to staff of participating entities from age 40 and to executives. Long-term evaluations have shown that these programs contribute to improvements in participants' fitness, blood pressure, nutrition habits and non-smoking, among other factors.
- **In the APAC region** we have over 200 MHFAs and have offered numerous webinars and events on physical and mental health. For World Mental Health Day senior colleagues in Asia Pacific delivered a powerful message of solidarity in a video 'The courage to say you are not OK – You are not alone' and Fabrizio Campelli, Member of the

Management Board, discussed the importance of speaking openly about mental health in a panel discussion alongside APAC leaders.

- **In the EMEA region** we have increased the number of Mental Health First Aiders and have provided additional mental health support where needed. Well-being webinars and materials on different topics have been offered to our employees throughout the year.
- **In the U.S.** we offer services available through the on-site health centers, such as physicals and well-woman care and biometric screenings. Our Family Building program covers alternative family planning. Multiple channels to access behavioral health care are available to employees and their families. Other personal development classes were offered on topics including diet, nutrition, cancer and menopause.
- **In the U.K.** we have partnered with our health and well-being providers to host several expert-led seminars on topics ranging from imposter syndrome and loneliness to the menopause.

Note: International standards for 'Human resource management' (ISO 30414) recommend disclosing metrics reflecting lost time for injury, number of occupational accidents and number of people killed during work. These types of serious incidents rarely occur in our operating environment and are more relevant to the safety-related reporting of other industries.

Empowering our employees to stay socially connected

Encourage healthy work-life balance

- We provide a range of benefits to help our employees manage professional and personal commitments and achieve a sustainable work-life balance.
- In a number of locations, a family-friendly parental leave framework has been established according to regional market standards, following a gender-neutral approach. The bank assists working parents, for instance in providing childcare near workplaces in our major global hubs and contributing to the cost of childcare. The bank also offers [flexibility in working arrangements](#), through working from

home, flexible work hours, part-time and job-sharing opportunities, subject to specific role requirements and client needs.

- A variety of paid and unpaid leave is available to allow employees to manage unforeseen events, such as sickness of children or bereavement of close family members.
- Employees in Germany can invest in individual flextime accounts through db zeitinvest, with the aim of taking a sabbatical of up to one year or reducing their working hours. More than 5,100 employees use this program, of which 400 employees took a sabbatical in 2022. An increasing number of our employees need to

balance care for elderly family members with their job commitments. A service partner in Germany provides comprehensive advice and arranges for regular and emergency care. Employees wishing to care for their relatives themselves may reduce work hours or go on leave for up to two years, which is longer than stipulated by German law.

Parental leave (Germany)

In headcount, return to work after parental leave in Germany

	2022	2021	2020
female	630	619	619
male	428	469	477

5,100

use the db zeitinvest program for sabbaticals

Fostering the financial security of our people

- Complementing social security and private savings, pension plans are usually employer-financed, offer matching contributions, or provide the option to convert parts of compensation into pension contributions.
 -
- — With a 107% aggregate IFRS funding ratio of its defined benefit pension plans as of December 31, 2022, Deutsche Bank continues to solidly fund its pension scheme. The investments of our pension plans are regularly reviewed to adequately reflect the obligations.
 -
 -
- In many locations, Deutsche Bank also offers a variety of life, disability and medical insurance programs in order to protect our employees and their families. We continuously review our offering to ensure it meets the needs of our employees.
 -
 -
- In 2022, 11,450 employees from 18 countries across the bank participated in the Global Share Purchase Plan (GSPP), with employees purchasing Deutsche Bank shares in monthly installments and participating in the bank's long-term performance. At the end of the annual purchase cycle, the acquired shares are matched up to a maximum of ten free shares. In the U.K., 4,638 employees were participating in the Employee Share Ownership Plan (ESOP) or the Share Incentive Plan (SIP).

107%

funding ratio as of
December 31, 2022

11,450

employees from 18 countries
across the bank participated
in the Global Share Purchase
Plan



Enable all leaders to lead the future

[3 – Our leadership DNA](#) ↘

[4 – Diversity, equity and inclusion](#) ↘

3 – Our leadership DNA



“Great leaders inspire with a positive vision and create a supporting environment where employees have the opportunity to grow as individuals. Leadership comes with responsibilities, primarily creating accountability in their teams – leaders set the direction and define boundaries, but allow their people to find their own way, coaching them wherever support is needed.”

Karl von Rohr, President and Member of the Management Board of Deutsche Bank

Leadership
Kompass,
Development,
Succession

14,000+

managers co-created
the bank’s new
leadership DNA

The importance of leadership at Deutsche Bank

- To enable the bank’s strategic ambition of sustainable growth we transform the way we lead. Deutsche Bank launched a new leadership agenda – the ‘Leadership Kompass’ – in 2022 to provide clear guidance on the set of behaviors we expect our leaders to demonstrate.
- Trust in senior leadership remains an important driver of employees’ commitment and enablement. While remaining high, the leadership trust index decreased to 69% in 2022, compared to 73% in 2021 and 2020. In part, the stronger results of the prior two years can be attributed to pandemic-specific factors.
- We keep our focus on leadership trust high by supporting managers and employees in having continuous conversations, demonstrating care, and walking the talk.

Our Leadership Kompass

Invest time to lead and inspire.

Dedicate quality time for your people, building trust and instilling pride. Coach them to increase the team’s bench strength and build a talent pipeline. Understand your employees’ needs. Leadership is a service and your responsibility.

Seek and own feedback.

Regularly seek feedback and act on it to develop yourself and improve outcomes. Share feedback with others to spread the learnings. Be courageous when giving and receiving constructive feedback. Create an iterative and frequent feedback loop with your team. Promote a speak up culture.

Promote a sense of belonging.

Cultivate diversity in your team. Encourage diverse views and focus on listening. Create a psychologically safe workplace to encourage authenticity. Be mindful about your team’s wellbeing and role-model collaboration.

Encourage solutions.

Support better outcomes, not more activity. Commit to timely, balanced decisions in the interest of our clients and wider stakeholders. Foster a solution and outcome-oriented mindset in your team and across the bank, even in times of uncertainty. Remove barriers.

Take the client perspective.

Understand what our clients need, what drives a certain internal and external demand, while ensuring our actions are in line with our strategy and our Code of Conduct. Stay close to market developments and understand the future trends shaping our clients’ businesses and stakeholders’ environment.

Get better at getting better.

Sustainable performance, not short-term outperformance. Experiment and take time to learn from the experience. Challenge the status quo. Encourage colleagues to ask “why”. Drive your team’s journey each day.

Collaborate to make others successful.

Always seek opportunities for effective partnerships where the bank wins. Share success and take a ‘team first’ approach. Think beyond your team’s boundaries in the spirit of ‘one bank’.



Champion accountability.

Take responsibility for your actions. Ensure that rules are observed. Promote transparency, empower people and set clear expectations. If you spot a problem, take control and solve it – don’t wait for someone else to act.

Talent and succession management are key success factors

- For Vice Presidents and Directors who have consistently demonstrated high performance and are recognized as future potential leaders, we have talent acceleration programs. These have been designed to develop these employees both professionally and personally, to grow their careers, and to accelerate their readiness to take on more complex responsibilities in the future.
- Our 'Accomplished Top Leaders Advancement Strategy' program (ATLAS) is the bank's leadership program for selected women at Managing Director level. It recognizes an individual's outstanding contribution in their current role and their future potential. ATLAS is also an integral part of the Schneider-Lenné Cadre, a network of senior women across the

bank. This is comprised of ATLAS participants, alumni and Senior Management Risk Takers (SMRTs). The aim of the group is to create a powerful network of senior women who will act as role models, discuss and support on key issues with senior management, inspire ideas and drive cross-bank connectivity. This is sponsored directly by the Management Board and is an integral part of the bank's leadership and cultural evolution.

- We offer specific support for new appointees in senior positions, enabling them to reflect and intentionally define individual, team and operational priorities to accelerate their performance in a new or expanded role.

87%

Satisfaction score for Acceleration Program at Vice President and Director Level

76%

Commitment score of Schneider-Lenné Cadre + 7 p.p. vs. Group result

Ensuring suitability of our key leadership appointments

— HR suitability assessment frameworks apply to around 160 of our main subsidiaries and branches.

- — Appointees and incumbents are assessed in line with the European Securities and Markets Authority (ESMA) and European Banking Authority (EBA) Guidelines on the assessment of the suitability of members of the management body and key function holders with ‘fit and proper’ suitability reviewed on an individual and collective basis.
- — In addition, we continue to apply strong governance to the assessment and appointment of our Deutsche Bank AG Key Function Holders with annual suitability reviews and bespoke support provided if indicated.

4 – Diversity, equity and inclusion



“To drive a successful transformation, we need to bring teams together and leverage different perspectives. We have found that encouraging diverse views and respectful challenge make our teams more effective. This is one reason why we value diversity, equity and inclusion.”

Rebecca Short, Member of the Management Board of Deutsche Bank

Diversity,
Equity,
Inclusion

157

nationalities

58

countries

Diversity, equity and inclusion

— Diversity, Equity and Inclusion are imperative to the future success of Deutsche Bank – it is essential that our employee base reflects the diverse clients we serve. With over 150 nationalities across the globe, our employees bring a diversity of perspectives and experiences to the organization.

— Strategic partnerships with organizations worldwide actively foster our contribution to advance equity and inclusion.

— To better reflect society and our clients, we have an ambition to increase the number of women and people of all ethnicities in senior, decision-making and client facing roles.

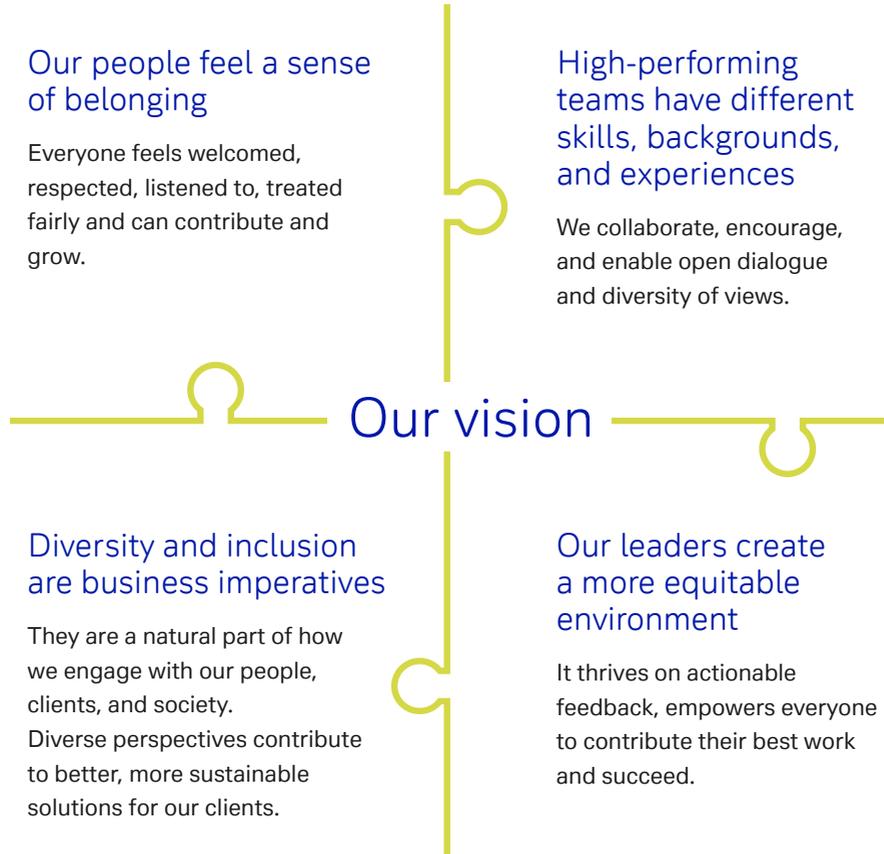
— Beyond our bank-wide initiatives, we are proud of our various Employee Resource Groups (ERG). Voluntary and employee-led, ERGs unite colleagues from different backgrounds, experiences and business areas to support and create a better workplace for everyone. Depending on location, our ERGs currently support a variety of communities such as women, LGBTQI, multicultural and people of color, physical and mental well-being, parents, generations, and veterans.

CEO **ACT!ON** FOR
DIVERSITY & INCLUSION



Our vision for a diverse, equitable and inclusive Deutsche Bank

- As a global bank with strong roots in Europe, our workforce needs to reflect the diverse clients we serve and the communities we operate in. Several of our colleagues were acknowledged as role models in 2022. Also, Deutsche Bank has been recognized externally for its contribution to advancing [equity and inclusion](#).
- Improving diversity, equity and inclusion is a journey and the responsibility of not just our leaders, but everyone at Deutsche Bank. By doing so, we drive positive change for our people and for society at large and contribute to the bank's [Environmental, Social and Corporate Governance \(ESG\) strategy](#).
- Working with some of the most talented people in the financial industry, in an environment that embraces change and recognizes the power of collaboration, every voice contributes to delivering innovative outcomes for our customers. We believe that [everyone can make a difference](#).



We focus on ethnic diversity

- While we are proud of our cultural diversity, more progress needs to be made on ethnic diversity. A wider set of initiatives are in place, which include efforts such as setting and measuring diversity ambitions; increasing the focus on promotion and development of Black leaders; enhancing our hiring practices; and focusing on diversity in our Community Partnership programs. The Black Opportunity Leadership Development (dbBOLD) program is our investment in the career planning and leadership development of our Black Vice Presidents and Directors based in the U.S. and the U.K. with over 200 participants to date.
 -
 -
 -
 -
 -
- In December 2020, the bank announced aspirational goals to increase the number of Black colleagues at the bank's two highest corporate title levels in the United States by 50% over the following three years and to increase the proportion of Black talent in the bank's graduate programs to 10% by 2025. The bank is taking targeted action to achieve these aspirational goals and monitoring progress on a regular basis.
 -
- Transparency is helping drive change. In the U.K., the bank is publishing Ethnicity Pay Gap data voluntarily, in advance of any legislation the Government intends to implement. More details on our diversity initiatives can be found in the [U.K. Gender and Ethnicity Pay Gap Report ↗](#).
- The bank agreed an ambition to increase Black representation in the U.K. by over 30% by December 31, 2025. To reach this goal the bank will be focusing on both the retention and lateral hiring rates for Black talent across all corporate titles. The bank is also seeking to increase the intake of Black graduates in the U.K., with a goal of 7% starting in 2022, and 10% across Early Careers (pre-graduate) programs.

Transparency on equal employment opportunity in the U.S.

Deutsche Bank is voluntarily disclosing U.S. regional diversity statistics. Since 2021, the bank [has been publishing](#) the annual summaries of its submission to the U.S. Equal Employment Opportunity (EEO) Commission.

Equal employment opportunities by gender

in % Dec 1, 2022

EEO-1 Level	Men	Women
Executive / Senior Level Officials and Managers	70.00	30.00
First / Mid Level Officials and Managers	72.34	27.66
Professionals	60.85	39.15
Sales Workers	44.58	55.42
Administrative Support Workers	24.63	75.37
Total	61.36	38.64

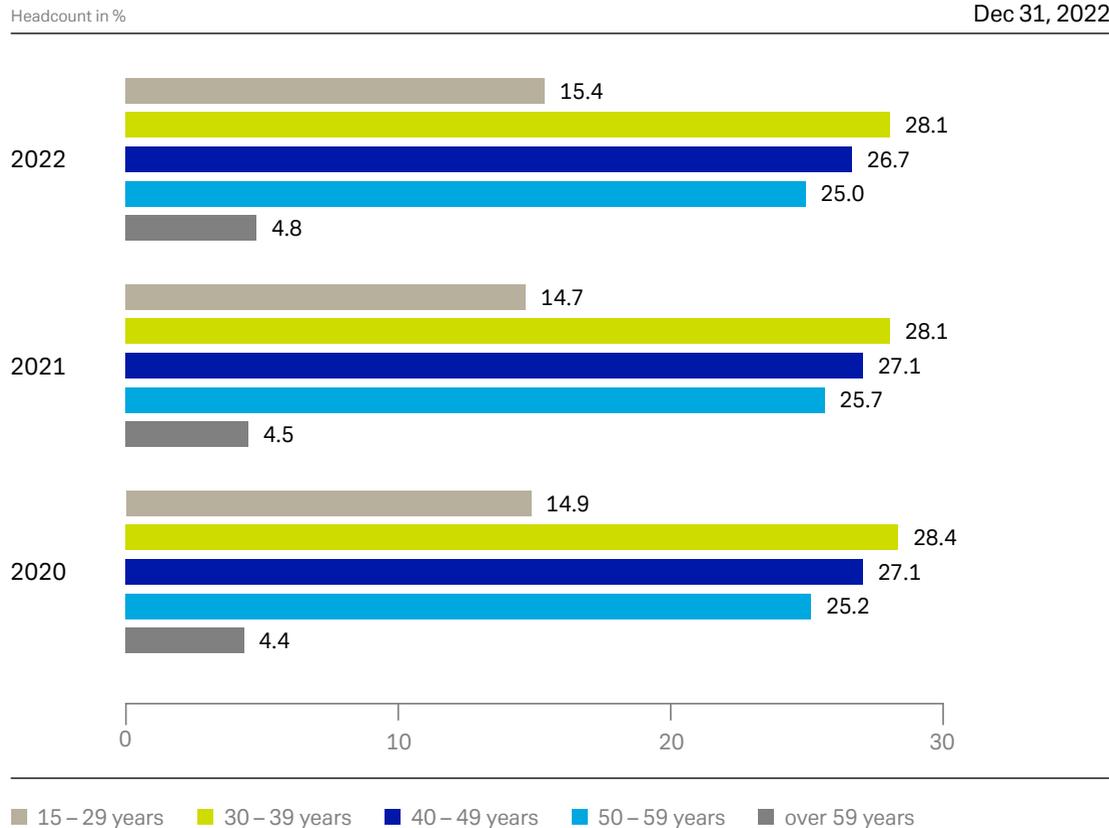
Equal employment opportunities by ethnicity

in % Dec 1, 2022

EEO-1 Level	White	Asian	Latinx	Black	Native Hawaiian or Pacific-Islander	Native American or Alaska Native	Two or more races
Executive / Senior Level Officials and Managers	90.00	5.00	0.00	5.00	0.00	0.00	0.00
First / Mid Level Officials and Managers	68.43	19.20	7.58	3.54	0.31	0.06	0.87
Professionals	46.36	32.90	8.36	10.18	0.27	0.16	1.78
Sales Workers	46.69	15.66	21.08	14.46	0.00	0.30	1.81
Administrative Support Workers	41.18	11.03	21.32	20.96	0.74	0.37	4.41
Total	51.61	27.77	9.31	9.22	0.28	0.15	1.66

We benefit from different generational ideas and perspectives

Employee age groups



Numbers may not add up due to rounding. Deutsche Bank does not employ children between the age of 0 – 14 years.

Average age by region

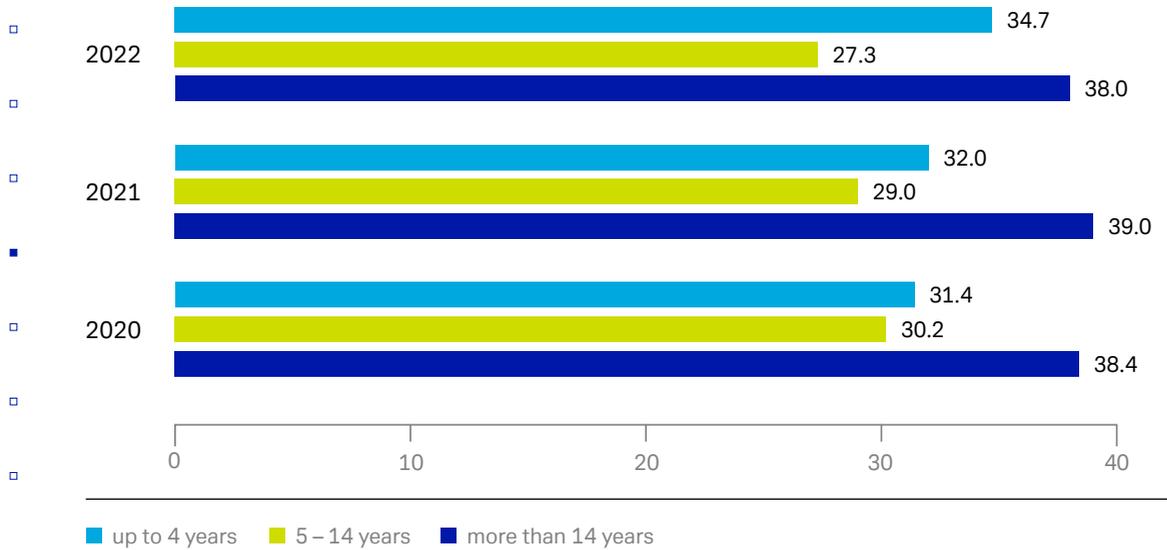
In years, headcount Dec 31, 2022

	2022	2021	2020
Germany	46.3	46.5	46.1
Europe (excl. Germany), Middle East and Africa	42.8	42.1	42.1
Americas	42.3	42.1	41.5
Asia/Pacific	35.7	35.9	35.7
Total	42.5	42.7	42.6

We benefit from the experience of our workforce

Length of company service

Headcount in %



We set ourselves aspirational gender diversity goals

At Deutsche Bank we set ourselves gender diversity goals and aim for 35% women in our tops ranks by 2025. We are committed to creating a working environment that attracts and retains women.

Our '35 by 25' program is sponsored by our senior management and comprises 5 impact-oriented key initiatives along the full employee lifecycle:

1) Showcase strong leadership

To create a more gender balanced workforce, a strong tone from the top is essential to broaden understanding and change perceptions. At Deutsche Bank [many leaders are visible role models](#). '35 by 25' is recognized as a priority by management teams.

2) Hold ourselves accountable

We set ourselves clear milestones and by monitoring relevant metrics regularly, we are able to hold our leadership accountable and quickly course correct where necessary.

3) Change hiring practices

We are adapting our talent sourcing strategies to allow us to attract more female talent and train managers to challenge bias in recruitment processes.

4) Bring women into roles

We have reviewed our succession planning for leadership roles and put in place development plans for top female talent to ensure that we can develop more women into senior, client facing and decision-making roles.

5) Listen, learn and change

By listening to our people, we learn what needs to be done to make a real difference. Employee surveys such as exit surveys and a specific senior women survey support us in getting a better understanding of our workforce's needs and prioritize our initiatives.

35%

Women representing at least 35% of our Managing Director, Director and Vice President population by 2025.

2025

30%

At least 30% women in positions one and two levels below the Management Board by 2025.

Ambitious goals for gender diversity in our senior ranks

Goals and results for the representation of women

Level (headcount, in %)¹

	Goal	2022	2021	2020
Supervisory Board	30.0	30.0	30.0	30.0
Management Board ²	20.0	20.0	20.0	10.0
Management Board Level-1 ³	30.0	17.1	20.0	20.0
Management Board Level-2 ³	30.0	29.6	27.5	23.9

Corporate title (headcount, in %)^{3,4,5}

Managing Directors, Directors, Vice Presidents	35.0	30.7	29.9	29.6
--	------	------	------	------

¹ Pursuant to Germany's Law for the Equal Participation of Women and Men in Management Positions in the Private and Public Sectors.

² Goal reflects June 2022.

³ Goal reflects December 2025.

⁴ Including the following year's promotion.

⁵ Excluding Asset Management and Capital Release Unit.

- We want to enable women to fulfill their career aspirations and are committed to supporting women at all levels.
- On the journey to attaining our goal of 35% women in the three most senior corporate titles (Managing Directors, Directors and Vice Presidents), we have achieved our interim goal of 30.7% at the end of 2022.
- We also continued to strengthen the pipeline of women at two levels below the Management Board to a combined share of 28%, and aim for 30% female representation at each level by 2025. On Management Board Level-1, due to population size, every hiring and promotion decision is a significant lever to increase the female share.
- For our female representation on the Supervisory Board and Management Board, our targets of 30% and 20% respectively were met in 2022. According to statutory requirements there must be a minimum of at least one woman on Deutsche Bank's Management Board. No further goal beyond current statutory requirements has been set at the end of the financial year and as of the date of this Statement.

Representation of women in corporate titles increasing

Female employees by corporate title

Female employees by corporate title (headcount, in %)¹

	Deutsche Bank Group		
	Dec 31, 2022	Dec 31, 2021	Dec 31, 2020
Managing Directors	20.9	19.3	18.4
Directors	26.7	25.7	25.1
Vice Presidents	33.5	32.8	32.4
Assistant Vice Presidents and Associates	41.8	41.3	40.6
Non-Officers	59.7	60.4	59.9
Total female employees (headcount, in %)¹	46.4	46.6	46.4

¹ Declared corporate titles of Postbank (incl. subsidiaries) are only alternative, technically derived and not contractually defined or agreed.

Supporting LGBTQI and creating an inclusive environment for people with disabilities and neurological differences

LGBTQI

- The bank is an acknowledged industry leader for taking a strong stance on worldwide LGBTQI (Lesbian, Gay, Bisexual, Transgender, Queer, and Intersex) rights and is one of 15 founding members of the Accelerating LGBTQI+ Inclusion initiative [Inside Deutsche Bank ↗](#).
- Our long-standing Ally program is one of the ways the bank supports LGBTQI people. Allies are individuals who do not necessarily self-identify as members of the LGBTQI community but who are willing to be visible champions of LGBTQI employees and their loved ones. As a result, LGBTQI employees feel affirmed and included in the workplace, are happier and more productive.
- Inspired by our dbPride Germany Employee Resource Group (ERG), rainbow flags are permanently added to the entrance areas to the bank's retail branches and finance agencies in Germany – in total over 900 – as a sign of our commitment to diversity, equity and inclusion in the workplace and in society.

- Deutsche Bank's dbPride ERG organized a wealth of events around the globe ranging from personal "Coffee & Connects" to major Pride marches in New York and Frankfurt to celebrate pride and progress. Rebecca Short and Fabrizio Campelli, Management Board Members, are sponsoring the Deutsche Bank's dbPride initiative and engage with our dbPride chapters around the globe.

Disabilities and neurological differences

- In addition to meeting the workplace needs of all employees, such as accessible workstations and reasonable accommodations, we continue to provide accessible entrances, elevators, restrooms and parking. Flexible working options are available to those needing short-or longterm flexibility due to health or a disability.

- Through its successful and longstanding cooperation with the Association of Sheltered Workgroups (Genossenschaft der Werkstätten, GDW) in Germany, the bank also ensures a number of external jobs for people with disabilities.
- Our ERG dbEnable aims to help everyone to better [understand neurodiversity ↗](#) and the adjustments that may be appropriate for neurodivergent colleagues for a thriving workplace.

2,396

employees with disabilities in Germany (6%)

Disability data is not commonly obtained outside of Germany due to legal and other reasons. Disclosure in accordance with Germany social code IX.
2021: 6.3%
2020: 6.4%

5 – Career start and mobility



“Digital skills will continue to be essential as organizations transform and integrate technologies like artificial intelligence. To keep pace, we are developing our in-house technology expertise by offering interesting career paths and learning opportunities. One great example is our Cloud Engineer Program run in partnership with Google Cloud.”

Bernd Leukert, Member of the Management Board of Deutsche Bank

Apprentices,
Graduates,
Professional
recruiting,
Internal moves

793

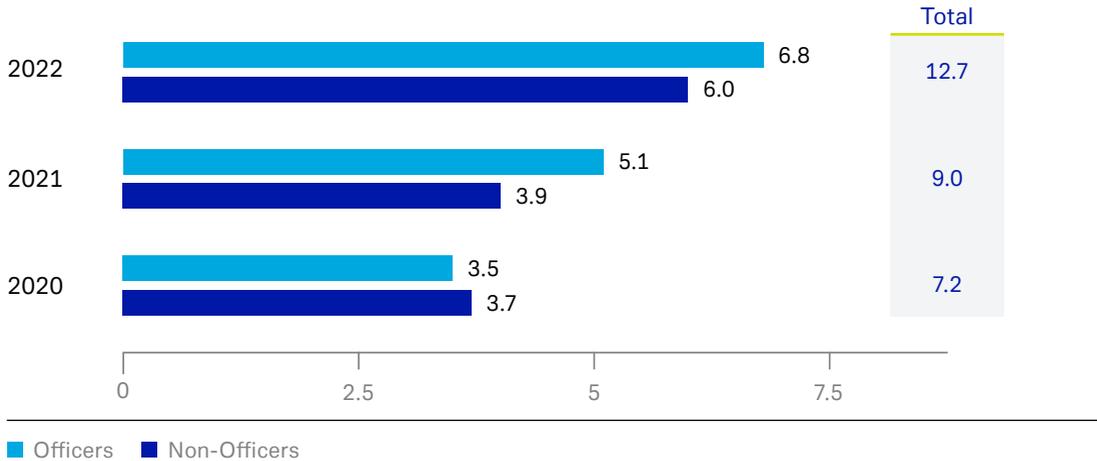
graduates across
the globe

Attracting the leaders of today

Being an employer of choice for diverse talent is key for the success of Deutsche Bank. We offer opportunities to recent school leavers, graduates and experienced professionals – even outside of ordinary banking roles. We value all types of experience and skills when recruiting talent into the bank. Leveraging internal talent and providing them with access to new opportunities ensures their continued development and enables us to retain knowledge and expertise within Deutsche Bank.

Hires by major job categories

FTE in k



Declared Corporate Titles of Postbank (incl. subsidiaries) are only alternative, technically derived and not contractually defined or agreed. Note: Numbers may not add up due to roundings.

— At Deutsche Bank candidates are hired based on merit via fair, robust and consistent processes to ensure the best candidates are selected. We sourced more candidates from the external market in 2022, especially in functions which are critical for the future growth of Deutsche Bank, such as Technology, Data and Innovation. The bank hired 6,751 officers (2021: 5,115) and 5,966 non-officers (2021: 3,886).

— The decrease in our internal job vacancy fill rate¹ to 27.3% (2021: 31.0%; 2020: 35.9%) reflects the need to hire specialized skill sets from the external market. The internal fill rate of vacant critical business positions¹ increased to 71.0% (2021: 57.1%; 2020: 96.4%). The competitive candidate market led to longer sourcing times in finding the right candidates. Hence, the full year average time to fill vacant positions² and vacant critical business positions² increased to 86 and 88 days (2021: 81; 71 ; 2020: 74; 51). By end of 2022, this trend began to reverse in part due to internal process enhancements.

¹ Excluding Postbank.

² Days elapsed between the creation of a job opening and the date a job offer was made; excluding Postbank.

Attracting the leaders of the future

Talent Acquisition

In headcount

	2022	2021	2020
Hired Global Graduates	793	890	717
Female Share of Hired Graduates in %	43.6%	38.8%	35.3%

Despite hiring fewer graduates in 2022 (793) compared to 2021 (890), in alignment with our workforce planning, the percentage of female graduates steadily increased year-on-year, reaching 43.6% in 2022. In 2022, we continued to invest in initiatives and partnerships designed to provide access to our opportunities. Learn more on [Inside Deutsche Bank](#).

793

graduates were hired
in 2022 (2021: 890)

One of the best dual vocational training and dual study offerings in Germany

Apprentices in Germany

In headcount

	2022	2021	2020
Number of apprentices	1,209	1,348	1,444
Female share of apprentices	39.3%	40.6%	42.0%
Apprentices ratio	3.5%	4.1%	4.2%
Hired apprentices	485	530	570
Takeover of apprentices into employment	353	379	364
Share of apprentices taken over into employment	56%	61%	63%

- In 2022, we hired 485 apprentices for our 16 apprenticeship and dual study professions of Deutsche Bank and Postbank (2021: 530), out of 15,500 who applied. In 2022, 353 of the apprenticeship and dual study graduates accepted an offer of employment (2021: 379). The percentage of female apprentices decreased to 39.3% in 2022 (2021: 40.6%). This development reflects the challenges of overall demographic changes, leading to fewer school leavers, but also the market trend towards higher education attainment leading to fewer applications. Especially for technology offerings the competition for junior talents is increasing year-on-year.
- For many consecutive years and once more in 2022, we have been recognized as one of the best companies offering dual vocational training and dual studies in Germany by the business magazine CAPITAL and the high school graduates platform ausbildung.de.

485

apprentices were
hired in 2022 (2021: 530)

6 – Our learning culture



“Our people are the first line in protecting the bank. They play a vital part in preserving the trust our stakeholders put in us, and a key role in the global fight against financial crime.

To ensure they have everything they need to preserve a strong risk culture and keep our bank safe we continue to invest in our talent, in their education and capabilities.”

Stefan Simon, Member of the Management Board of Deutsche Bank

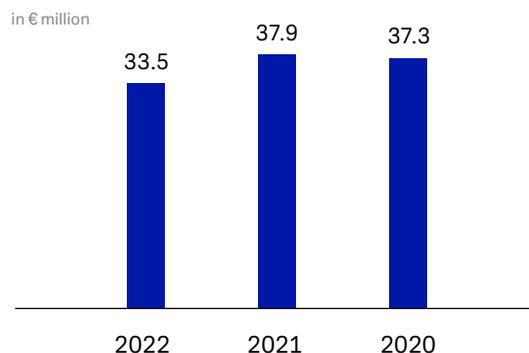
86%

of our people agree that sharing knowledge and learnings is much encouraged

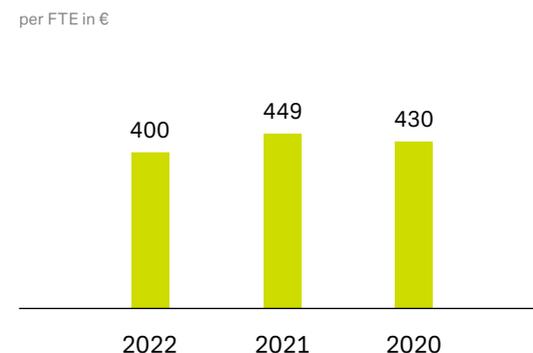
A personalized approach to skills development for our unique businesses

- We value a variety of different skills to cater to our unique divisions and businesses. With our new intelligent learning platform 'LearningHub', we have been able to democratize the creation and curation of learning, which allows our talent to customize learning paths for their needs.
- The new platform also allowed us to best leverage our training investments: we invested a total of € 33.5 million in 2022 while increasing overall training attendance. We maintain a focus on operational efficiency and realize indirect cost savings (for example reduced travel and accommodation costs) as a result of increased virtual delivery vs classroom trainings in 2022.
- In 2022, 86.8% of employees have completed training on compliance and ethics.

Training expenses



Training expenses per FTE



Training attendance

in k

	2022	2021	2020
Mandatory trainings ¹	962.5	888.8	766.0
Non-mandatory trainings ²	894.4	897.4	744.7
Total	1,857.0	1,786.2	1,510.7

¹ Includes primarily governance, risk management and compliance

² Includes primarily product training, technical trainings, leadership and management, personal development and non-mandatory governance, risk management and compliance.

Note: Training clusters updated, prior years restated; 2020 excluding Postbank; numbers may not add up due to rounding.

621k

Training hours for mandatory trainings¹

¹ Mandatory training hours in 2022, primarily including governance, risk management and compliance. Training hours disclosed for the first time.



Keep the bank safe

7 – Rewarding performance

-
- Our Compensation and Benefits strategy is aligned to Deutsche Bank’s global business strategy, risk strategy, and to our corporate values and beliefs. It supports the key principle of fairness.
-
-
-
-
-
-

Compensation,
Performance,
Consequence
Management

85%

of our employees agree
that performance is
driven by delivery,
behavior and conduct

Our compensation strategy and framework are sustainable and fair

- Our Compensation Framework promotes and rewards sustainable performance and contributions based on delivery, behavior and conduct, across all levels of the organization.
- When determining variable compensation, we continue to apply a moderate and forward-looking approach weighting strong business performance against macroeconomic outlooks, long-term capital stability and without losing sight of the need to remunerate our employees fairly.
- Deutsche Bank aims to close the gender pay gap and to support the principle of gender neutrality regarding compensation and will meet the requirements in the evolving landscape of ESG-related reporting and pay transparency. For more details, please refer to the [Annual Report](#).
- In the U.K., legislation from April 2017 requires all companies with 250 or more employees to report their gender pay gap annually. In March 2022, the bank published its fifth U.K. Gender Pay Gap Report. In our combined U.K. figures, the median hourly gender pay gap slightly increased from 25.6% to 25.7%. The median gender bonus pay gap for 2021 compared to 2020 narrowed from 48.5% to 48%. Additionally, for the second time the bank has published the Ethnicity Pay Gap data voluntarily, in advance of any legislation the Government intends to implement. More details can be found in the [U.K. Gender Pay Gap Report](#).
- In Germany, the German Remuneration Transparency Act, effective since 2018, entitles employees to request specific aggregated information about the remuneration of colleagues of the opposite gender in comparable jobs. In 2022, 44 colleagues (68% women, 32% men) made use of this right, with no structural discrepancies identified (2021: 44 colleagues, 59% women, 41% men).

Compensation and benefits

€ 10,712m

in 2022

2021: € 10,418m
2020: € 10,471m

Revenues per FTE in period (∅)

€ 325.1k

in 2022

2021: € 301.4k
2020: € 277.0k

We foster a culture of appreciation and fairness, encouraging open conversations and linking pay with performance

- We want to ensure that everyone understands what is expected of them in their respective roles and set specific priorities to give focus and direction for the performance year.
 - Regular conversations and feedback enables our employees to think about their performance and, if necessary, make changes to achieve sustainable success.
 -
 -
 -
- Our holistic approach to managing performance in terms of business delivery (What) and behavior and conduct (How) holds our employees accountable and will also be adequately reflected in individual variable compensation decisions.
 -
 -
 -
 -
 -

In Total Performance everyone's contribution matters

Everyone knows what is expected

Everyone knows how their performance links to development, progression, and reward



Everyone's contribution is recognized consistently

Everyone recognizes poor performance (including misconduct) is addressed appropriately

91%

of our employees say that they understand the results expected of them in their job

Our approach to variable compensation is sustainable

- Our Compensation and Benefits strategy is built on five distinct objectives that support the bank’s global, client-centric business strategy, reinforced by safe and sound compensation practices that operate within the bank’s profitability, solvency, and liquidity position.
- Variable Compensation is strongly regulated and governed. It reflects affordability and performance at Group, divisional, and individual level. This allows the bank to differentiate

- individual performance and to drive behavior through appropriate incentives that can positively influence our culture.
- We are continuously monitoring and striving to enhance our compensation framework. Variable Compensation currently consists of two elements – the Group VC Component and the Individual VC Component or Recognition Award.

- We consider various factors for VC pool determination. For 2022 we again adopted a measured and forward-looking approach. We weighed the successful transformation and strong business performance against the current uncertain economic outlook and considerations of prudent capital planning and long-term capital stability.

Five key objectives of our compensation practices



To ensure that the bank’s compensation practices are safe, by way of risk-adjusting performance outcomes, preventing inappropriate risk taking, ensuring sustained compatibility with capital and liquidity planning, and complying with regulation.



To promote and support long-term performance based on cost discipline and efficiency.



To support the long-term, sustainable performance and development of the bank and a corresponding risk strategy.



To support the delivery of the bank’s client-focused, global bank strategy by attracting and retaining talent across its full range of diverse business models and country locations.



To apply and promote the bank’s corporate values of integrity, sustainable performance, client centricity, innovation, discipline and partnership.

We hold our people accountable to do the right thing

Compliance and ethics

	2022	2021	2020
Number of complaints closed	98	73	116
Percentage of total employees	0.2%	0.2%	0.2%

Note: This table does not include Germany and Postbank in Luxembourg and Italy due to no local formal employee complaints process and data protection requirements. 2020 and 2021 data does not include Poland.

Disciplinary cases closed

	2022	2021	2020
Number of concluded disciplinary cases	412	449	518
Percentage of total employees	0.4%	0.6%	0.7%

Note: This table does not include Poland and Postbank.

412

disciplinary cases closed in
2022 (2021: 449; 2020: 518)

- Deutsche Bank aims for the highest standards of delivery, behavior, and conduct. Every employee has a responsibility to do the right thing and guidance is provided through the bank’s Code of Conduct. In the vast majority of circumstances, our employees act with integrity and exhibit the right behaviors. However, on occasion conduct can fall below our standards. The bank deploys internal controls and processes to detect if something is not quite right and where there is cause for concern it will follow up with an investigation.
- Employee complaints are handled in accordance with local laws. Depending on the circumstances, whether resulting from a complaint or other means, it may be necessary to take disciplinary action. The bank strives to make disciplinary decisions in a consistent and transparent way. Every employee should feel they are treated fairly. We see strong links between how the bank reinforces the expected behavior of its employees, how compensation is determined to account for risk and behavior, and disciplinary action for employees who fall short of the bank’s expectations about conduct. Disciplinary actions for employees can range from verbal and written warnings to dismissals.



Imprint

Publisher

Deutsche Bank AG
Taunusanlage 12
60262 Frankfurt am Main
Germany
deutsche.bank@db.com

Responsible for content

Theresa Albrecht, Uta Wieck,
Senthuran Shanmugasivam

Workforce management indicators

Rainer Braun, Martin Geier

Design

hw.design gmbh, Munich

Find more insights and stories [online](#) ↗

Our Purpose

This is why we're here. This is what we do.

We are here to enable economic growth and societal progress, by creating positive impact for our clients, our people, our investors and our communities.

#PositiveImpact