

Modern Slavery & Human Trafficking Statement



DekaBank Deutsche Girozentrale (hereinafter "DekaBank") together with its subsidiaries forms the Deka Group (hereinafter "Deka"). Deka has a zero tolerance approach to modern slavery and human trafficking. Its accession to the United Nations Global Compact means that Deka is part of the world's largest and most important corporate sustainability and responsibility initiative. The mission of this international pact includes the elimination of all forms of forced and compulsory labour, the effective abolition of child labour and encompasses the areas of human rights, labour standards, environmental protection as well as the fight against corruption. More information on the Global Compact can be found here: [United Nations Global Compact](#).

In addition to the accession by Deka to the UN Global Compact, DekaBank made a commitment at the start of 2014 to comply with the Equator Principles and to adhere to the German Sustainability Code (*Deutscher Nachhaltigkeitskodex*). Deka Investment GmbH has been complying with the United Nations Principles for Responsible Investment (UN PRI) since 2012.

The following statements, declarations and statistics are valid as of 31 December 2020.

Deka

DekaBank is a German federal institution incorporated under public law with registered offices in Frankfurt am Main and Berlin. It is wholly owned by the German savings banks. 50% of the shares are held via Deka Erwerbsgesellschaft mbH & Co. KG. The savings banks have pooled their shares in Deka Erwerbsgesellschaft mbH & Co. KG via the regional savings banks and giro associations affiliated with them. The other 50% of the shares are held by the Deutsche Sparkassen- und Giroverband (DSGV). DekaBank together with its subsidiaries forms Deka.

In addition to its registered offices in Frankfurt am Main and Berlin, Deka maintains companies as well as branches or representative offices in Dusseldorf, Munich, Hamburg, Luxembourg, Amsterdam, Brussels, Paris, London, Milan, Madrid, Warsaw, New York and Singapore. Deka currently employs a total of 4,541 individuals.

Through its activities, Deka acts as a service provider for the investment, administration and management of assets and supports the savings banks and their customers throughout the entire securities-related investment and advisory process. In addition, it offers advice and solutions to both the savings banks and institutional customers outside the Sparkassen-Finanzgruppe on their investment, liquidity, funding and risk management requirements.

Deka adheres to the principles of good and responsible corporate management. Sustainability projects have also been integrated into the strategic transformation programme.

Deka's Code of Ethics provides binding guidelines for the actions of our corporate bodies and employees. It represents the basic structure for a corporate culture within Deka that complies with the law and is open, transparent and value-oriented. In order to underscore the importance and mandatory nature of the principles of conduct in the Code of Ethics, managers and employees perform a joint assessment during employee reviews to determine whether an employee's conduct is in accordance with the Code of Ethics.

Deka's commitment to sustainable corporate governance and sustainability performance is demonstrated by its sustainability ratings (assigned by sustainability rating agencies), which place Deka as significantly above average in its business sector. In 2020, DekaBank accompanied a total of six financings under the specifications of the Equator Principles; these included three new project financings and three increases in the existing financing commitments. The new project financings were classified into B category (limited social and environmental impact). In the previous year, one project was also classified into A category (increased social and environmental impact). In the ESG rating conducted by Sustainalytics, the Deka Group attained rank 4 among the 350 total rated banks. With a score of 17.8 Low Risk on the scale ranging from 40+ to 0 (best value), the Deka Group could again improve the assessment of its ESG risks as compared to the previous year (19.1).

Deka has an extensive list of undesired transactions which includes financing of companies that violate internationally recognised principles in the area of human rights and labour rights (ILO Declaration on Fundamental Principles and Rights at Work). Such transactions may only be performed with an exceptional approval of the Board of Management. The transport sector credit portfolio of DekaBank primarily includes loans secured through aircraft and ships by mortgages. DekaBank exclusively finances ships which fly a flag listed by the Paris Memorandum of Understanding on Port State Control. This ensures adequate living and working conditions for crew members.

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Within the scope of the credit approval process, all involvements pending for decision are checked by the market unit and the back office for possible environmental and/or reputational risks – i.e. the possible exclusion of the financing on the basis of the negative list. If it is assessed in these specialist units that the possible involvement could be associated with increased environmental and/or reputational risks, the sustainability management unit is given a separate audit order. The focus of such audit orders by the bank's sustainability experts is on Environmental, Social and Governance criteria, including the effects on biodiversity. In the year under review, the sustainability management unit conducted 15 separate audits.

Deka's Policy on Slavery and Human Trafficking

Deka has the following policy on slavery and human trafficking:

Human rights

Deka commits itself to respect internationally proclaimed human rights.

Discrimination

Deka commits itself to combat all forms of discrimination. This includes discrimination of employees on the grounds of race, skin colour, gender, nationality, age, religious or political persuasion, disability, marital status, pregnancy, sexual orientation and identity or any other characteristics that are protected by relevant laws.

To meet its equal opportunities' objectives for men and women, a new career page was activated in September 2020 that gives insight into the world of work at Deka and increases its attractiveness for female specialists and managers. This is used alongside the Genderdax platform, which details measures taken at Deka for the encouragement of women.

Forced labour

Deka is totally opposed to all forms of slavery, forced labour and bonded labour and guarantees its staff, whether local employees or migrant workers, the right and opportunity to leave their employment at their own free will.

Child labour

Deka commits itself to adhere to the rules of the Convention on the Minimum Age for Admission to Employment and Work (Convention No. 138 of the International Labour Organization) and the Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour (Convention No. 182 of the International Labour Organization). If national legislation on child labour imposes stricter standards, the application of such standards shall take precedence.

Protection of health

Deka only provides workplaces that are free of health and safety hazards. Protective and hygiene measures were taken for Deka employees from mid-March 2020 in response to the Corona pandemic. Employees largely worked remotely from home from March onwards. Relevant legal requirements are of course complied with.

Minimum wage, working hours

Deka works to ensure that wages comply with the applicable statutory minimum requirements and industrial standards without unauthorised deductions. Deka ensures that the working hours conform to national regulations and industry practices.

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The Sustainability Declaration by DekaBank with its contracting parties

DekaBank requires all business partners, suppliers and contractors to conduct their activities in a responsible, ethical and fair manner. DekaBank uses a Sustainability Declaration which is regularly reviewed for any necessary adjustments.

In this context, the Sustainability Declaration forms part of a contractual relationship between DekaBank and its suppliers. It sets out minimum standards and is intended to ensure collaboration with suppliers and contractors who share similar values with us. The Sustainability Declaration details the requirements imposed by DekaBank on the contracting parties in relation to human rights, forced labour, minimum wage, discrimination, working hours, child labour, protection of health, freedom of association and collective negotiation. It also reflects the aforementioned policy adopted by Deka on slavery and human trafficking.

Specifically, with regard to forced labour, our Sustainability Declaration states that both DekaBank and its suppliers must strictly repudiate any kind of slavery, forced or bonded labour and give workers, whether local or migrant, the right and the ability to leave the employment they have chosen.

DekaBank regards compliance with all of the standards detailed in the Sustainability Declaration as essential. As such, it states that any or all contractual relationships may be terminated if a supplier is in material breach of any of its obligations under the Sustainability Declaration. This termination option also exists if the breach of the obligations does not directly affect the contractual relationship between us and the supplier. This provision is aimed at encouraging suppliers to adhere to our standards. We aim to identify any violations of the Sustainability Declaration through regular supplier audits. If we learn of a violation, the supplier has the opportunity to correct the identified deficiencies. If this is not done or is not done sufficiently from the point of view of DekaBank, a multi-stage process is set in motion, which may result in termination of the contractual relationship.

By the end of 2020, approximately 330 suppliers had signed the Sustainability Declaration. This is about 85% of the sourcing volume in strategic purchasing and the remaining 15% were smaller consulting and software companies.

All new suppliers are also obliged to provide information on their standards and services in the area of environmental management in the DekaBank purchasing portal. This gives the employees in procurement the opportunity to consider relevant aspects in the negotiations with suppliers. In the year under review, a total of 20 new suppliers from the fields of consultation, personnel, and IT were examined on the basis of environmental criteria.

Risk Assessment by Deka

Deka considers the implemented policies and controls to be reasonable and proportionate to any potential risks in its business. They are kept under ongoing review.

Training

All employees are obligated to complete web-based training on the topics of prevention of money laundering, prevention of fraud, financial sanctions/embargoes and capital market compliance. In 2020, risk culture was introduced as a new mandatory training topic for all employees of Deka. In total, 61 training topics (including web-based training) on Compliance topics were conducted in the year under review.

Complaints

Between the years of 2017-2020, there have been no complaints against Deka with regard to wrongdoing as defined in the UK's Modern Slavery Act 2015.

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Reporting by Deka

The Code of Ethics is communicated to all employees upon commencement of their employment and employees are reminded to adhere to these principles in their daily business operations. In this respect, the annual performance evaluation of employees was expanded to include the module "evaluation of conduct in accordance with the Code of Ethics".

The Code of Ethics serves as a mandatory framework for proper ethical and moral conduct on the part of our employees, managers, board of management members and for third parties acting on behalf of Deka. The Code of Ethics does not restrict or expand legal obligations or other internal rules.

If violations of these ethical guidelines and basic values are detected, we do not limit ourselves to simply reiterating this Code of Ethics, but instead take decisive action. We encourage our employees to report violations or suspected incidents to their superiors, the compliance department or our Ombudsman. Reports can also be made anonymously and in confidence, and information on the whistleblower system is available on the intranet for all employees.

Future Steps by Deka

Deka reserves the right to take further steps to contribute to the eradication of modern slavery and human trafficking in our business and our supply chains.

Approval

This statement is made further to section 54(1) of the UK Modern Slavery Act 2015 and constitutes Deka's slavery and human trafficking statement for the 2020 financial year (ending 31 December 2020).

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