

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. Recognition of national and international standards underlines Deka's commitment to sustainable development. This includes signing the UN Global Compact and the associated commitment to implementing ten principles of responsible corporate governance. They relate to the topic areas of human and labour rights, environmental protection and anti-corruption, and thus to the aspects that are also defined as relevant in the CSR Directive Implementation Act (CSR-Richtlinie-Umsetzungsgesetz, CSR-RUG). More information on the Global Compact can be found here: [United Nations Global Compact](#).

Since 2013, Deka has also prepared a Declaration of Compliance with the German Sustainability Code [*Deutsche Nachhaltigkeitskodex*] (GSC), which is published on the website of the German Council for Sustainable Development (RNE). In the year under review, preparations began to fulfil the requirements of the EU's Corporate Sustainability Reporting Directive, which will apply to Deka's sustainability reporting from the 2024 year under review.

DekaBank has also committed to complying with the Equator Principles (EP), which focus on taking social and environmental standards into account in international project financing. Deka Investment GmbH has supported the United Nations Principles for Responsible Investment (UN PRI) since 2012. DekaBank, which joined the UN PRI in 2020, prepared a mandatory Transparency Report for the first time in 2023 for the 2022 year under review. All major companies of Deka have now committed to implementing the six principles for sustainable investment. As part of its PRI membership, Deka Investment GmbH also participates in joint engagement initiatives with other global investors. In this context, it joined a UN PRI initiative on cobalt back in 2019 and signed the declaration "Investor Expectations on the Responsible Sourcing of Cobalt". The signatories call for compliance with human rights and environmental standards in the extraction of cobalt. In the year under review, the UN PRI office assessed the Transparency Reports to be submitted by the signatories. Subsequently, the statements on the questions posed in the report are published on the UN PRI website. The Transparency Report of Deka Immobilien (Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH) is excluded from publication, as it was prepared for the first time.

The following statements, declarations and statistics are valid as of 31 December 2023.

Deka

DekaBank is a German federal institution incorporated under public law with registered offices in Frankfurt am Main and Berlin. 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 through the regional savings banks and clearinghouse associations held by them. The other half of the shares is held by the German Savings Banks Association (Deutscher Sparkassen- und Giroverband, DSGV ö.K). DekaBank together with its domestic and foreign subsidiaries forms Deka.

Deka maintains registered offices, branches or subsidiaries in Frankfurt am Main, Berlin, Dusseldorf, Munich, Hamburg, Wiesbaden, Salzburg, Luxembourg, Leipzig, Amsterdam, Brussels, Paris, London, Madrid, Milan, Warsaw, Auckland, New York and Singapore.

Deka's Code of Ethics serves as a binding framework for the ethically and morally correct conduct and actions of employees, managers, members of the Board of Management and third parties acting on behalf of Deka. It represents the basic structure for a corporate culture within Deka that complies with the law and is open, transparent and value oriented. The module "Assessment of good conduct according to the Code of Ethics" was integrated into the annual performance evaluation, which in turn flows into the calculation of the variable remuneration.

Deka's commitment to sustainable corporate governance and sustainability performance is demonstrated by its sustainability ratings (assigned by sustainability rating agencies). Overall, Deka's sustainability ratings confirm the high level of its sustainability-related measures. In 2023, DekaBank supported a total of six financings under the EP requirements. Four projects were assigned to category B (limited social and environmental impact) and two to category C (projects with minimal or no adverse environmental and social risks and/or impacts). DekaBank reports annually on the implementation of the principles in the relevant financings in accordance with the EP provisions. The report is published on the EP website.

Deka has an extensive list of undesirable and/or high-risk 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) and project finance that does not meet the requirements of the Equator Principles. Lending transactions that deviate from the Deka's credit risk strategy may only be entered into with the exceptional authorisation of the full Board of Management. DekaBank's transport finance portfolio primarily comprises loans secured by mortgages on aircraft and ships. Financed ships must fly a flag listed by the Paris Memorandum of Understanding on Port State Control. This ensures uniform control of ships in the ports, including with regard to compliance with safety and social standards.

As part of the lending process, all exposures awaiting a decision are checked for possible sustainability-related reputational risks. A supplementary vote on the reputational risk must be obtained if the responsible unit identifies a critically increased reputational risk.

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.

Deka's credit risk strategy forms the key basis for the requirements for the capital investments for own account. Since July 2014, DekaBank has used a sustainability filter, which has been further developed over time, for new investments into its capital investments for its own account. Based on the UN Global Compact, this sustainability filter includes a catalogue of exclusion criteria and controversies, particularly for the areas of armaments, ILO core labour standards, corruption, climate, and the environment. For each new investment, in addition to the sustainability check already carried out centrally as part of the limit set-ups, increases and prolongations using the ESG scorecards, the issuers are checked against the extensive criteria of the sustainability filter for the capital investments for own account. Issuers of securities that violate one or more of this exclusion criteria are excluded from new investments.

Discrimination

For Deka it is of central importance to provide a framework that prevents discrimination, sexual harassment or bullying from occurring in the first place. Breaches of the Code of Ethics or other discriminatory behaviour as defined by legal regulations, as well as threatening, hostile or abusive behaviour, is not tolerated.

Deka's 5th Gender Equality Plan, which came into force on 1 January 2021, is an essential part of the HR policy to anchor equal career opportunities for all employees in HR processes and the corporate culture in the long term. Alongside the Board of Management, the most important body for promoting diversity in Deka is the Diversity Council. Its members are the Chairperson of the Board of Management and two other members of the Board of Management, the Head of Strategy & HR and the Equal Opportunities Officer as well as the Diversity Management Team. This Council discusses and reviews the progress of the diversity strategy measures on a quarterly basis. To provide targeted information, the Equal Opportunities Officer organises events aimed specifically at women. These include the annual women's meeting, which is regularly attended by a member of the Deka's Board of Management, and the DekaFrauenFokus series of events focusing on topics such as "Female Leadership - Obstacles on the path to leadership". In addition, two women's networks founded by female employees and female managers in Deka also promoted networking within the company in this year under review.

To support people with limited physical or mental abilities, Deka actively promotes a culture that creates trust, as invisible disabilities may often be concealed for fear of prejudice or discrimination. To this end, various communication measures were implemented in 2023 to counter prejudices against people with disabilities.

Furthermore, various measures were initiated in the year under review to further promote cultural diversity within Deka. These include, for example, the introduction of language networks and the offer of language buddies to make it easier for people with an international background to join Deka. The LGBTQ+ network Proud@deka, which was also launched in the year under review, promotes dialogue and networking.

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.

The topics of labour and human rights continue to have additional significance in the year under review because of the Corporate Due Diligence in Supply Chains Act (Lieferkettensorgfaltspflichtengesetz, LkSG). The Act came fully into force on 1 January 2023 for companies based in Germany with at least 3,000 employees in Germany.

The declaration of principles required by law was published later in the year under review after the risk analysis was carried out and finalised. This declaration describes DekaBank's fundamental stance on human rights and the procedure for analysing risks and developing any necessary measures. The completed risk analysis for the company's own business division resulted in a few abstract, but no concrete risk positions. The same applies to suppliers, whereby the abstract risk positions here mostly resulted from country risks. The declaration of principles also states that appropriate preventive measures are taken if relevant risks are identified in the business division or at suppliers. In the event that DekaBank identifies a breach of a human rights or environmental obligation that has already occurred or is imminent, appropriate remedial action will be taken without delay. Furthermore by the end of 2022 the role of Human Rights Officer was established as part of the implementation of the Act.

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's Occupational Health Management (OHM) programme focuses on the needs of employees and offers holistic services along the employee lifecycle. In this way, Deka makes an important contribution to meeting the challenges of demographic change and keeping all employees productive and motivated. Health management programmes are also becoming increasingly important in the recruitment of new talent and specialists and make a significant contribution to Deka's employer branding and the recruitment of new employees.

The digital health platform "Deka machtfitt" offers Deka employees a wide range of sports and exercise options as well as various options in the areas of healthy eating, relaxation & mindfulness, prevention and fitness & ergonomic products. Deka provides all employees with a health budget of 200 euros per calendar year for booking external offers. At the end of the year under review, 4,389 employees were registered on the platform.

Minimum wage, working hours

Deka works to ensure that wages comply with the applicable statutory minimum requirements and industrial standards without unauthorised deductions. The remuneration of all interns was standardised

to the statutory minimum wage on 1 September 2023, regardless of the duration and type of internship. The Board of Management, the management of the subsidiaries and senior management ensure that Deka's remuneration system promotes ethical conduct and compliance with the law, regulation and internal guidelines. In addition, the variable remuneration is dependent on risk-adjusted key figures. The aim of the Board of Management remuneration system is to comply with regulatory requirements, including ESG criteria. Employees are generally given the right to work from home for 40 percent of their working hours.

The MAiA (Mobile Working Abroad) project was implemented in the year under review as a further component of "New Work" and flexible working conditions and was introduced during the Hessian summer holidays. A corresponding service and works agreement stipulates that, under certain conditions, employees can work abroad for up to 20 working days a year (for full-time employees) within the EU or EFTA states (Iceland, Liechtenstein, Norway, Switzerland).

The Sustainability Declaration by DekaBank with its contractual partners

When selecting suppliers, DekaBank has defined sustainability related requirements for both the quality of the products and services purchased as well as the corporate governance of the suppliers and service providers. Key points of the corporate requirements are set out in the sustainability declaration, which the largest suppliers sign before entering into a business relationship. In this declaration, they undertake to comply with the core labour standards of the International Labour Organisation (ILO), among other things. As part of a revision of the Sustainability Declaration in 2023, regulations on the German Act on Corporate Due Diligence in Supply Chains (LkSG) were added.

As part of the comprehensive review of the Sustainability Declaration in 2021, it was determined that DekaBank's contractual partners are obliged to submit a statement and documentation if there are indications of violations in order to enable an assessment of the situation. By the end of 2023, 340 suppliers had signed the Sustainability Declaration. This represents around 85 percent of the procurement volume in strategic purchasing. The remaining 15 percent are smaller consulting and software companies for which the signing is waived after weighing the potential impact on the relevant sustainability aspects and the effort required to obtain and track the declaration. New sustainability declarations were concluded with a total of 40 suppliers in the areas of consulting, HR and IT, in the year under review.

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.

Deka's overall risk with regard to money laundering and terrorist financing has been classified as low based on the annual risk analysis. DekaBank also defines requirements for compliance with applicable sanctions and embargoes and for the implementation of sanctions related measures through the "Group-wide minimum standards on financial sanctions". In order to identify and control risks related to sanctions and embargoes, transactions and customer/business partner portfolios are checked against applicable sanctions lists, among other things. In addition, a technical solution has been implemented for sanctions checks on trading in financial instruments.

For Deka, the risk of corruption is regularly surveyed and assessed as part of the Fraud Prevention Forum. The current overall assessment showed a medium risk in net terms, i.e., after applying the security measures, a comparatively low residual risk remains compared to the gross assessment. As in previous years, there was no information in the most recent analysis period that employees were under investigation by the criminal prosecution authorities for corruption offences.

Training

As in previous years, all new employees took part in an initial training course on compliance in the year under review. In addition, all employees are required to complete web-based training courses on the topics of prevention of money laundering and terrorist financing, fraud prevention, financial sanctions/embargoes, capital market compliance and risk culture when they join the company and at prescribed intervals. A total of 59 training courses on compliance topics were held in the year under review.

Complaints

In 2023, there was one complaint relating to environmental issues submitted via formal procedures in accordance with the previous criteria used in the year under review. No complaints were submitted on the topic of corruption or the human rights impact of Deka's activities.

Reporting by Deka

The preamble to the Code of Ethics stipulates that a joint review between the manager and the employees be carried out within the framework of the appraisal interview to determine whether their conduct is in line with the Code of Ethics. For this purpose, the module "Assessment of good conduct according to the Code of Ethics" was integrated into the annual performance evaluation, which in turn flows into the calculation of the variable remuneration. Particularly serious violations of the Code of Ethics can lead to measures under labour law, civil and criminal proceedings and even termination of the contractual relationship.

Deka's compliance system includes a whistleblower system which ensures information from employees and external persons about potential and actual breaches of legal regulations and requirements, in particular the German Money Laundering Act, as well as illegal or dishonest actions, can be reported in confidence to DekaBank's external ombudsman. In the year under review, the whistleblower system was supplemented with legal requirements concerning § 8 of the German Act on Corporate Due Diligence in Supply Chains. Due to the German Whistleblower Protection Act (Hinweisgeberschutzgesetz, HinSchG), which came into force in July of the year under review, a number of additions were made to the legal requirements in training documents and on Deka's Internet and Intranet sites. In 2023, five reports were received via the ombudsman.

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's Modern Slavery Act 2015 and constitutes Deka's slavery and human trafficking statement for the 2023 financial year (ending 31 December 2023).

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