



Sustainability@Commerzbank | Issue 24 | August 2020

## Join forces to achieve Paris climate goals

Corporate Responsibility Newsletter

**Dear Sir or Madam,**

Commerzbank, together with 15 other actors in the German financial sector, has signed a climate commitment. The Bank commits itself to aligning its credit and investment portfolios in line with the objectives of the Paris climate agreement.

In concrete terms, it is a question of financing the transformation toward a low-emission and climate-friendly economy and society with products, services and other engagements, thereby limiting global warming to well below 2 degrees and aiming for the 1,5-degree goal. The signatories see this not only as their social responsibility, but also as an economic necessity: By actively supporting the restructuring, the competition and resilience of the financed companies are strengthened and default risks for the banks are reduced.

The signing of the climate commitment means that by the end of 2022, each participant will implement mutually accepted methods for measuring the climate impact of its credit and investment portfolios and then manage them in accordance with national and international climate goals. The signatories will also report regularly on individual progress in implementation.

"Climate change is becoming more and more noticeable to us. Thawing permafrost floors, melting polar caps and the rising risk of forest fires are just a few examples of how threatening global warming is for our planet," says CEO Martin Zielke, explaining Commerzbank's commitment. "Together with other institutes, we want to support the economy in its transformation to more sustainability in the best possible way and thus make our contribution to a sustainable society."

Text of the agreement: [▶ more](#)

## Sustainability Report 2019

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Since 2005, Commerzbank has been publishing sustainability reports in accordance with the guidelines of the Global Reporting Initiative (GRI). In the GRI Report for 2019, we provide detailed data and facts on our sustainability achievements. As one of the first companies to do so, we also report on the newly established standard "GRI 207: Taxes". This world's first sustainability reporting standard for tax transparency raises questions about tax strategy and risk management and calls for disclosure of how much and where companies pay their taxes (country-by-country reporting). In particular, the aim is to prevent tax avoidance by multinational companies. The GRI Report is also our Communication on Progress (COP) regarding the ten principles of the UN Global Compact, which we joined in 2006. ► [more](#)

## New targets for more climate protection

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After Commerzbank's current climate target of 70% CO2 savings in Germany compared to 2007 was reached ahead of schedule, the bank has now adopted a new climate target: An additional 15% CO2 emissions are to be reduced by 2025 (base year 2018). This is equivalent to CO2 savings of 2,600 tons per year. For the first time, the new climate target includes international Commerzbank locations in around 20 countries. Non-avoidable emissions are still compensated by the purchase of CO2 certificates, so that banking operations remain climate neutral. Moreover, two new energy targets have been set: Total energy consumption is to be reduced by an average of 2% per year by 2025 compared to 2018. In addition, power consumption per full-time employee should be kept constant by 2025 compared to the base year 2018 - despite increasing digitization. ► [more](#)

## Sustainability Programme 2017 completed

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Since 2017, Commerzbank has been working on the implementation of its 100-goal sustainability programme. This programme will now complete with a final status message. We are currently defining new targets within the framework of the Group-wide strategy project "Sustainability 5.0", which will follow the programme. ► [more](#)

## Training as a sustainable investment in the future

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At Commerzbank, 425 apprentices and dual students had their first working day on 3 August 2020. This is around 15 percent more than in the previous year. In IT alone, 100 junior employees start. This reflects the digital transformation of the banking industry. Commerzbank offers a total of eight different vocational training courses and dual degree programs. In all areas, we will only develop as required. This year, we were able to take over all the junior staff who wanted to do so. ► [more](#)

## New online magazine for responsible investments

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In the first issue of our new investment magazine called "nachhaltig+" (i.e. sustainable and more), the chief investment officer from our private client segment explains everything about investing responsibly and how Commerzbank is committed to the Bergwald project. The film format will be released every three months in the future (German only). ► [more](#)

## Annual General Meeting's CO2-emissions compensated

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The carbon dioxide emissions of the Commerzbank 2020 Annual General Meeting in the amount of 3.3 tonnes were balanced by the purchase of certificates of climate protection projects. The virtual implementation of this year's General Meeting, due to the Corona pandemic, explains the significant reduction in greenhouse gas emissions caused. The 2019 Annual General Meeting with physical attendance was responsible for 152 tons. ► [more](#)

## Continuous promotion of the "Bergwaldprojekt"

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Even after the successful end of the tree-planting campaign for installing the electronic mailbox at the end of 2019, which afforested 670.000 square meters of leisure and retreat space for people and animals, Commerzbank remains one of the main sponsors of the "Bergwaldprojekt e.V." The cooperation will continue in future with various activities. For example, the reports in asset management, which were previously printed, are now mainly available to customers in digital form. Thanks to the saved paper, a further 3.500 square meters can be afforested. ► [more](#)

## Top career opportunities for women at Commerzbank

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Commerzbank has made it to the podium for women's careers. According to a study commissioned by the "Deutschland Test", Commerzbank offers top career opportunities for women. Companies from over 200 branches were surveyed. Commerzbank is once again in first place among the banks. We commit to equal opportunities and gender diversity. Currently, the proportion of women in leadership positions was at 32.5%. As a part of our sustainability program, we aim to achieve an increase to 35% across all management levels by the end of 2021. ► [more](#)

## Supporting the campaign against child abuse

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According to the first figures, the coronavirus has led to an increase in domestic and family violence. Therefore, Commerzbank supports the "Kein Kind allein lassen" (Leave no child alone) campaign of the independent commissioner for questions regarding child sexual abuse, who is acting on behalf of the German government. As part of this campaign, information documents with contact options for affected children and attentive adults are available in the Commerzbank branches.

## Sustainable facility management for real estate of Commerz Real

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Commerz Real will gradually increase its environmental performance in cooperation with Frankfurt's Mainova. First of all, it is about buildings of the open-ended property fund Hausinvest. Their tenants will benefit from an eco-electricity tariff model developed specifically for them. In addition, Mainova is equipping the Hausinvest real estate with intelligent measurement systems for electricity in order to better exploit energy-saving potential. According to rating agency Scope, CO2 emissions in Hausinvest are already significantly below the industry average. The cooperation agreement also provides for the installation of intelligent measuring systems for gas and water as soon as the technical equipment is available. ► [more](#)

## Market research with added value for society

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Commerzbank has been supporting the Joblinge e.V. initiative for many years with its education mentor programme. The aim is to offer young people with tough starting positions a perspective for their future and to integrate them into the labor market. We have now supported the association in its work by developing and building a new Internet platform with our in-house user experience studio: The prototype was examined for perception, comprehensibility and usability, additionally opportunities for improvement were identified.

► **more**

## Advantage for Commerzbank customers: Tesla Powerwall as power storage

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The trend toward private electricity generation is unabated. Solar panels in combination with a power storage unit can supply a household not only during the day, but also at night or in the event of a power failure, regardless of the public power supply. Commerzbank customers and employees of the bank receive a 500 EUR discount for installing a Tesla Powerwall. With this, Commerzbank and its customers are making a further contribution to the energy turnaround and to a carbon reduced future. ► **more**

## Anniversary 2020: 50 years of the Commerzbank Foundation

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The Commerzbank Foundation has reached its 50-year anniversary – despite Corona being a reason to celebrate. Since its launch in 1970, with a foundation capital of 5 million deutschmarks, it has built up many sustainable partnerships in the fields of culture, social affairs and science and has established itself as a reliable funding partner in Germany. Today, the independent foundation has a foundation volume of more than 60 million euros. Its defined goal is to make a valuable contribution to the sustainability of society. Over the past 50 years, the Commerzbank Foundation has supported more than 1,000 projects for this purpose. The funding partnerships range from non-profit associations to scientific institutions and cultural institutions. In the next 50 years, it will remain to be of great importance to advocate for a sustainable society and to promote corresponding projects. The foundation will work on it. ► **more**

### Imprint

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