

Deutsche Kreditbank AG (DKB)

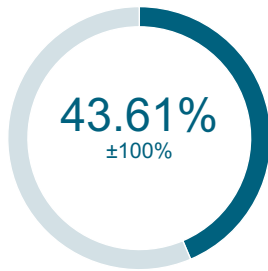
Credit institution | LEI 529900K16YGKC8BES892 | Update 01.03.2019 | imug_Sustainability_Strategy_2.0

Issuer Performance

Ranks based on imug's sustainability strategy

Bond Performance

Sustainability Rating



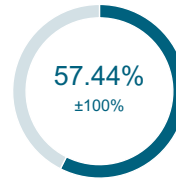
Correspondence & transparency Survey filled in and sent back.

Rank in Bank type 4/57

Rank in Region 16/159

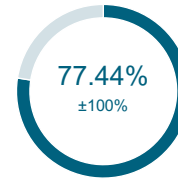
positive (BB)

Mortgage Covered Bonds



positive (BBB)

Public Sector Covered Bonds

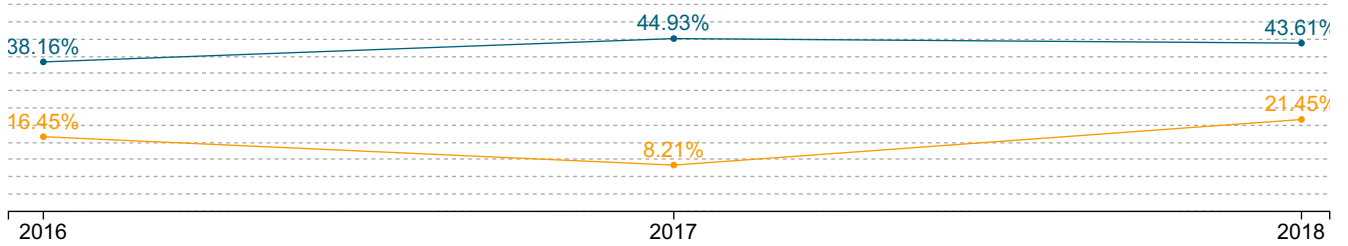


very positive (A)

Historical Data

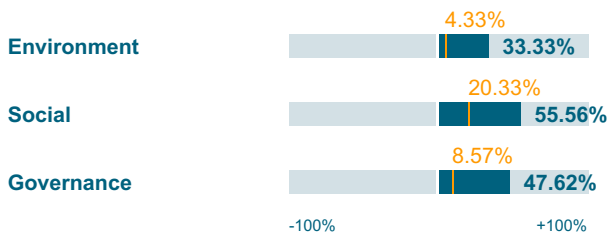
Based on imug's sustainability strategy

■ Performance ■ Average



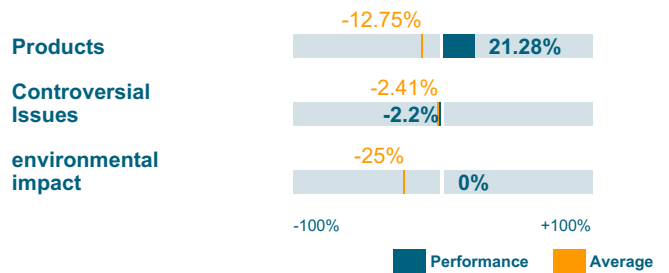
ESG Performance

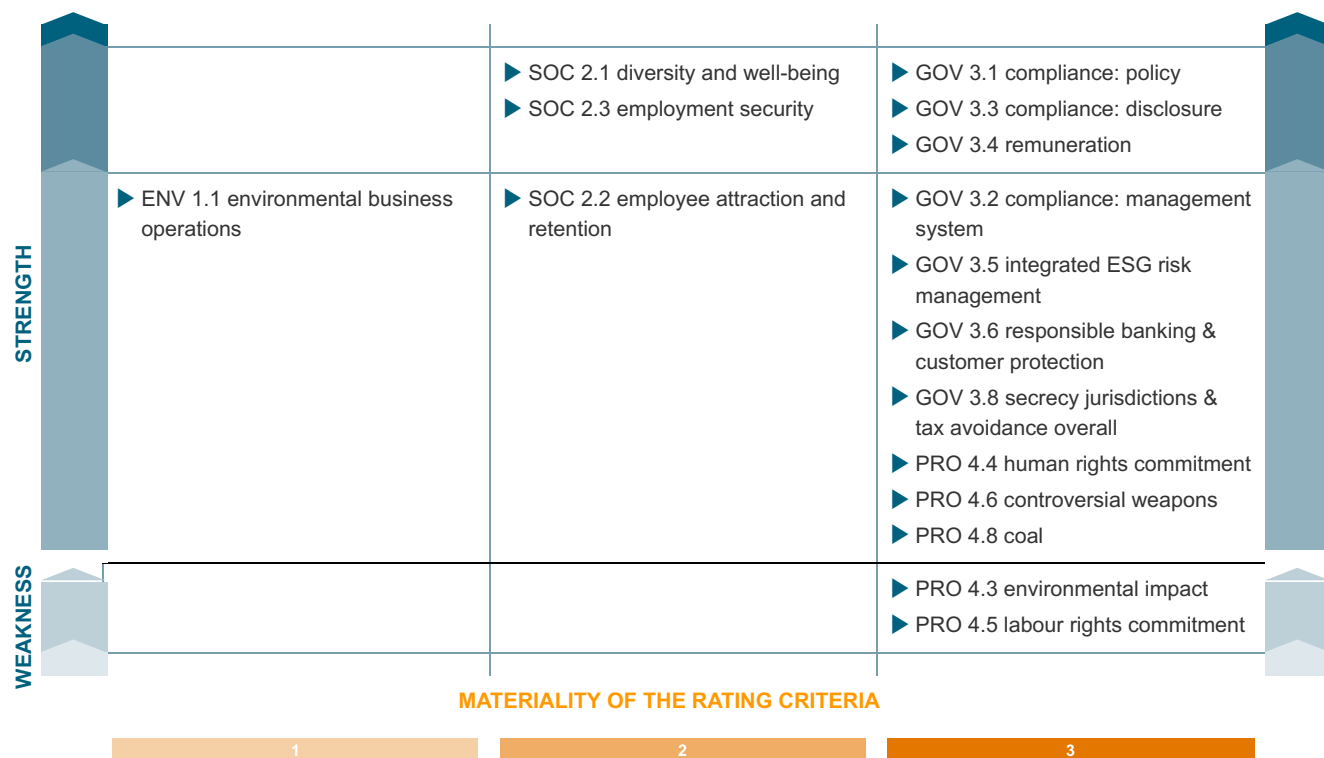
Based on imug's sustainability strategy



Key Issues

Based on imug's sustainability strategy





Analyst Summary

Analyst summary date: 28.02.2019

The financial institution has taken positive measures as regards the management of ESG issues. The financial institution has a business model, which is concentrated on the financing of certain industry sectors, including social and private housing, public services and infrastructure, renewable energy and agriculture. Furthermore the financial institution shows a good performance in the area of social criteria, while issues relating to environmental criteria have potential for further improvement. Anyway, the financial institution has issued its first green bond recently and discloses details on its renewable energy financing in its secondary opinion reports. The financial institution is involved in some controversial issues through its offered investment funds of Bayern Invest, whereas controversial business activities in the area of environmental damage and misleading & consumer protection over-weigh. The real estate lending business of Deutsche Kreditbank AG (DKB) exhibits sound measures as regards the management of ESG issues. The financial institution shows a strong performance in the area of products in general, while issues relating to ESG targets for mortgage covered bond pools reflect a need for further improvement.

Involvement in controversies

The controversial research includes an in-depth research of the following topics:

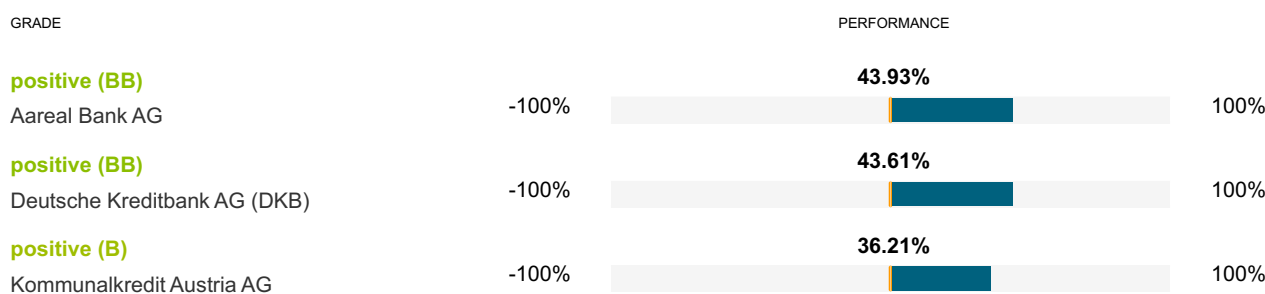
Involvement in controversial business activities: Yes

Involvement in controversial business behaviour: Yes



Best of same Sector

Sustainability Rating, based on imug's sustainability strategy



Areas of non relevance

- | | |
|---|---|
| <ul style="list-style-type: none"> ENV 1.2 environmental impacts of investment and credit portfolio (FROZEN, last updated 2016) SOC 2.5 training and employee development (FROZEN, last updated 2016) GOV 3.7 secrecy jurisdictions & tax avoidance country-by-country reporting GOV 3.10 anti-bribery system (FROZEN, last updated 2016) PRO 4.13 mining & metals PRO 4.15 forestry & resources PRO 4.18 labour rights (policy) (FROZEN, last updated 2016) SUP 6.2 Social SUP 6.4 Lending Pool Criteria SUP 6.6 Military Expenditure SUP 6.8 Religious Freedom | <ul style="list-style-type: none"> SOC 2.4 equal opportunities system (FROZEN, last updated 2016) SOC 2.6 employment security & job creation (FROZEN, last updated 2016) GOV 3.9 anti-bribery policy (FROZEN, last updated 2016) GOV 3.11 anti-bribery reporting (FROZEN, last updated 2016) PRO 4.14 chemical & pharmaceutical activities PRO 4.17 human rights & indigenous people (policy) (FROZEN, last updated 2016) SUP 6.1 Environment SUP 6.3 Governance SUP 6.5 Nuclear Power Consumption SUP 6.7 Nuclear Weapons Ship Financing Business |
|---|---|

Areas of non involvement

- | | |
|---|--|
| <ul style="list-style-type: none"> CON 5.1 alcohol CON 5.7 food commodities derivatives trading | <ul style="list-style-type: none"> CON 5.3 cluster munition & landmines CON 5.8 gambling |
|---|--|

CON 5.12 land deals / land grabbing
 CON 5.15 pornography
 CON 5.21 bribery and corruption
 CON 5.23 government assistance
 CON 5.25 insolvency
 CON 5.28 other controversial governance issues
 CON 5.30 transparency: survey response

CON 5.13 nuclear (power generation)
 CON 5.19 antitrust law
 CON 5.22 fraud
 CON 5.24 insider trading violations
 CON 5.27 money laundering, terrorist financing & embargo
 CON 5.29 secrecy jurisdictions & controversial tax matters
 CON 5.31 unfair treatment of employees, agents and suppliers

Issuer information

Bank type:	Credit institution	Balance sheet date:	31.12.2017
Subsector:	other	Balance sheet total in Euro:	77,322,900,000
Exposure:	Financial Institution	Balance sheet total last year in Euro:	76,522,300,000
Region:	Europe	Balance sheet total in local currency:	-
Country:	Germany	Balance sheet total last year in local currency:	-
		Number of employees:	3,379
		Number of employees last year:	3,032
		Full time equivalent/Year end/Annual average:	FTE Year end

Former Name

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Main activities

Deutsche Kreditbank AG (DKB) is a German credit institution headquartered in Berlin and is the parent company of the DKB Group as well as a wholly owned subsidiary of Bayerische Landesbank. DKB focuses on the three business segments private customers, corporate clients and infrastructure. In the retail banking, the financial institution operates as a direct bank serving 3.25 million private customers. DKB's corporate clients include customer groups from environmental engineering, agriculture and food, tourism and liberal professions such as lawyers, tax consultants and doctors. The segment infrastructure comprises housing, energy & utilities, healthcare, education, research and public-private-partnership. Next to its Internet banking services, the financial institution offers financial products and services such as loans, deposit banking and real estate financing through its 17 branches in Germany. DKB issues "Öffentliche Pfandbriefe" (Public Sector Covered Bonds), "Hypothekenpfandbriefe" (Mortgage Covered Bonds) and uncovered bonds.

Ownership structure

Bayerische Landesbank (BayernLB) 100%

Subsidiaries, associated companies, relevant shareholdings

DKB Finance GmbH; DKB Grundbesitzvermittlung GmbH; MVC Unternehmensbeteiligungs GmbH; DKB PROGRES GmbH (each 100%)
 Stadtwerke Cottbus GmbH 49.9%; et al.

Contact Details

www.dkb.de