



Report according to the Global Reporting Initiative Guidelines

In the interest of comparability and transparency, this GRI report has been compiled in accordance with the G3 Guidelines published by the Global Reporting Initiative (GRI), including the Financial Services Sector Supplement. The report contains all core and additional indicators. GRI has confirmed that the Report was prepared according to the GRI G3 Guidelines, at Application Level A. This report also serves as our Communication on Progress regarding our implementation of the ten principles of the UN Global Compact (UNGC).

Core indicators

close all open all

1 Strategy and analysis				
Nr.	Index		Status	UNGC
1.1	Introduction by the Board of Managing Directors		c	1-10
	<p>Ladies and Gentlemen,</p> <p>The financial sector is in the throes of fundamental, revolutionary change. While most banks have largely recovered from the impact of the economic and financial crisis since 2008, the weaknesses that contributed to the crisis – be it in products, advisory services or the monitoring of compliance rules – have also come to light.</p> <p>Commerzbank has gone to great lengths in recent years to win back lost trust. Even though we still have a long road ahead of us, we see the economic success of financial year 2014 as proof that we are on the right track. By living up to our corporate responsibility, we are making an essential contribution to increasing the value of our company and securing its future in the long term.</p> <p>There is no doubt that corporate responsibility – from compliance and environmental protection to satisfied clients, employees and shareholders – is a factor in business and the economy. How a company measures up to its responsibility makes a difference in its public reputation. What’s more, investors and shareholders are increasingly looking for companies with good sustainability performance. As a result, we will remain unwavering in our efforts.</p> <p>We aim to make a contribution to sustainable development within our sphere of influence. In Germany, part of this includes actively supporting the country’s shift in energy policy. We are doing so by providing extensive</p>			

funding for renewable energies and through environmental protection measures within the bank. Our sustainability reporting activities – consisting of this annual report in accordance with GRI standards, a [magazine](#) published every two years and the constantly updated [CR portal online](#) – provide a comprehensive overview as well as a wide range of examples. This GRI report also confirms our commitment to the United Nations’ Global Compact and its ten principles for human rights, labour rights, environmental protection and fighting corruption.

Martin Blessing
Chairman of the Board of Managing Directors, Commerzbank AG

1.2 Key sustainability impacts, risks and opportunities c

The world is undergoing rapid, radical change. According to the latest forecasts, the global population will rise to between 8 billion and 13 billion people by 2050. At the same time, prosperity is growing in many parts of the world – and global demand for energy, commodities, food and consumer goods is rising along with it. Today, we are already placing too much strain on the earth’s renewable resources and are depleting non-renewable resources at a fast pace. If we continue with the same speed and intensity, we will have completely depleted important commodities such as oil and “rare earths” in just a few decades from now. This will result in the risk of new global conflicts of distribution as well as the need to make lasting changes to existing economic structures and consumption patterns.

Commerzbank is aware of these challenges and the bank’s resulting responsibility. We aim to rise to the global challenges in our role as a responsible partner for sustainable development. To do so, we keep an eye on relevant megatrends, analyse current developments with a view to possible economic risks and evaluate them in terms of potential business opportunities and risks.

Our goal at all times is to reduce the potential negative impact of our financial services. We derive corresponding measures from our observations of global economic, social and environmental developments as well as our dialogue with experts and non-governmental organisations. As part of our reputational risk management, we turn them into policies and incorporate them into our positioning. We also use them to define which transactions we will fund – and which ones we will not. Above and beyond that, we develop, market and sell products and financial services that have the potential to be effective vehicles for promoting sustainable development. Green bonds and products for funding Germany’s energy transition are part of our efforts, as are sustainability-oriented funds and advisory services for our clients.

2 Organisational profile

Nr.	Index	Status	UNGC
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2.1	Name of organisation	c	
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Commerzbank AG

2.2	Primary brands, products and/or services	c	
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Commerzbank is Germany’s second-largest bank. Via the Private Clients, Mittelstandsbank, Central & Eastern Europe and Corporates & Markets segments, it offers its private and corporate clients as well as institutional investors a comprehensive portfolio of banking and capital market services. Commerzbank finances over 30% of the German export business and is the undisputed market leader in the field of Mittelstand (SME) financing. The subsidiaries comdirect and Poland’s mBank give it two of the world’s most innovative online banks.

2.3	Divisions and operational structure of the organisation	c
Commerzbank structures its business activities into four core segments:		
<ul style="list-style-type: none"> • Private Clients • Mittelstandsbank • Corporates & Markets • Central & Eastern Europe 		
The bank has merged all activities in commercial real estate and ship financing, in addition to public financing, into the Non-Core Assets (NCA) run-off segment.		
An overview of these segments and their operating units can be found on cover page U4 of the Annual Report 2014 . The Annual Report also contains an overview of all subsidiaries, special-purpose entities and funds that were consolidated for the first time in financial year 2014 (page 162) as well as a full list of the Commerzbank Group's ownership interests (starting on page 290). The most important domestic subsidiaries are comdirect bank AG, Commerz Real AG and Hypothekenbank Frankfurt AG.		
2.4	Location of organisation's headquarters	c
Commerzbank AG's headquarters are located in Frankfurt am Main, Germany.		
2.5	Number and name of countries where the organisation has major operations	c
Commerzbank has locations in more than 50 countries. Its core markets are Germany and Poland. Outside of Germany, the Bank has six material subsidiaries, 23 operational foreign branches and 35 representative offices in 53 countries and is represented in all major financial centres, such as London, New York, Tokyo, Hong Kong and Singapore. A map of the locations can be found on cover page U5 of the Annual Report.		
2.6	Nature of ownership and legal form	c
Commerzbank is a public limited company (AG) under German law. On 31 December 2014, approximately 53% of all Commerzbank shares were held by our major shareholders SoFFin, Capital Group and BlackRock and private shareholders, mainly residents of Germany. Approximately 47% of all Commerzbank shares were in the hands of institutional investors. Capital Group and Black-Rock both moved below the 5% reporting threshold in 2014. The free float stood at 73%. The proportion of shares held by investors from Germany totalled 48%, with the percentage owned by foreign investors at 52%.		
Shareholder structure (PDF, 34 kB)		
2.7	Markets served	c
Commerzbank is one of Germany's leading banks for private and corporate clients, and an internationally active universal bank with locations spanning more than 50 countries. In 2014, we served a total of around 15 million private clients and 1 million business and corporate clients around the world. With around 1 100 branches, we provide our clients in Germany with an extensive network offering tailored advice and services. We have a direct presence in the most important global business and financial centres, and we work with several thousand correspondent banks worldwide. Please see chapter Product and service impact, indicator FS6 for more details regarding the percentage of the portfolio for business lines by region, size and sector.		

2.8 Scale of the organisation

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In 2014, Commerzbank generated gross income of almost €9 billion, with a head-count averaging around 52 000. The Commerzbank Group's operating profit for 2014 came to €684 million, a decrease of 6.4% on the previous year. Consolidated profit attributable to Commerzbank shareholders for the period under review came to €264 million. Total assets as at 31 December 2014 were €557.6 billion, 1.4% higher than the figure for year-end 2013.

[Key performance indicators](#) (PDF, 49 kB)

2.9 Significant changes to the organisation or its ownership structure during the reporting period

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Important staffing and business policy events are presented in detail on pages 59 to 61 of the [Annual Report 2014](#). These include the further reduction of the bank's non-strategic commercial real estate portfolio and shipping portfolio. In mid-June, Commerzbank signed agreements for the sale of its commercial real estate (CRE) portfolios in Spain and Japan and the non-performing CRE loan portfolio in Portugal. The transactions involved commercial real estate loans worth a total of €5.1 billion. Of these, the bank classified €1.4 billion as non-performing loans (Spain: €1.1 billion, Portugal: €0.3 billion). In August 2014 Commerzbank signed an agreement with a buyer and the owners for the sale of nine container ships financed by the bank. The sales proceeds were used to redeem loans totalling some €160 million. Capital Group and BlackRock had both moved below the 5% reporting threshold as at the end of 2014.

2.10 Awards received

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In October 2014, Commerzbank became Germany's only bank to be added to the highly respected [Climate Performance Leadership Index \(CPLI\)](#). CDP, the independent non-profit organisation behind the index, praised our commitment to the fight against climate change.

In 2014, the Hertie Foundation recognised Commerzbank's [family-friendly human resources policies](#) by awarding it the "Beruf und Familie" certificate for the fifth time. TÜV Süd also renewed Commerzbank's certification in the field of corporate health management in 2014. Please also see chapter Working environment and conditions, Management approach.

Commerzbank's range of products and services have once again received numerous awards, including prizes for the best customer service in Germany, best investment advisory service, best current account and best instalment credit in the following areas:

- Advisory services: Commerzbank was named the overall winner in the 2014 CityContest by Focus-Money for the second time in a row, making it the bank with the [best customer service in Germany](#). "Euro" magazine also named Commerzbank [Germany's best branch bank](#). In addition, CustomerCompass, a financial planning software program used to support client meetings and provide advice, once again achieved the highest rating in a test by "Focus Money", which wrote that the approach provided [excellent financial analysis](#). The Commerzbank Videokasse (video cashier) received the [Banking IT-Innovation Award 2014](#) from the Sourcing in the Financial Industry competence centre in St. Gallen. As part of its new branch strategy, Commerzbank is testing the first video cashier in Germany.
- Accounts: Commerzbank's account models have also proven their worth. The current account for private clients has received the [Zins Award 2014](#), making it Germany's best current account for new clients at bank branches. n-tv and FMH-Finanzberatung have also named the account for business clients (such as doctors, lawyers and tax accountants) their choice for [best business account](#).
- Credit: The range of credit products and Commerzbank's corresponding advisory services has also received several awards. Both "Handelsblatt" and "Focus Money" have named Wunschkredit, an instalment credit offered

by Commerzbank, the best instalment credit available from a branch bank. According to the test by "Handelsblatt", Commerzbank also beat the competition in real estate financing and provides the best advisory services for retail mortgage loans of any branch bank.

- Pensions and investment: "Euro" magazine gave Commerzbank a "very good" rating in the categories investment advisory services as well as wealth planning and retirement provisions. The bank also won the test by "Handelsblatt" and proved that it offers the best investment advisory services of any branch bank. In addition, Commerzbank was recognised by n-tv for top scores in the fields of pension advisory services and general investment advice. Top honours in the Thomson Reuters Extel survey for the best stock-market analysis and broker service in Germany once again went to Commerzbank in 2014. Commerzbank won first and second place in five nationwide categories.

Commerzbank was added to the Euronext Vigeo Eurozone 120 sustainability index for the first time in June 2015, making us the only German bank to be included in the Vigeo rating agency's list of the 120 most sustainable companies in the euro-zone. To compile the index, companies are rated with regard to their performance in the fields of the environment, human rights, employees, commitment to society, business practices and corporate governance on the basis of 38 criteria and a total of 330 indicators. Companies are excluded if they are subjects of controversy on critical issues and have not taken action through corrective measures or by entering into discussions with stakeholders.

3 Report parameters

Nr.	Index	Status	UNGC
3.1	Reporting period	c	
	All figures in this GRI report relate to the period from 1 January 2014 to 31 December 2014. Information outside this reporting period is marked with the respective date. The editorial deadline was 30 June 2015.		
3.2	Date of most recent previous report	c	
	The most recent previous status report was published in September 2014; the most recent comprehensive sustainability report was published in October 2013.		
3.3	Reporting cycle	c	
	Until now, Commerzbank has published a detailed corporate responsibility report every two years as well as a status report (UN Global Compact Communication on Progress) in the years in between. In future, the GRI report will be updated annually. Commerzbank plans to continue publishing a <u>magazine on corporate responsibility</u> once every two years. The magazine will take a closer editorial look at key sustainability management topics at the bank.		
3.4	Contact	c	
	Thekla Wießner Group Communications Corporate Responsibility sustainability@commerzbank.com Tel.: +49 69 136-44552 Fax: +49 69 136-56928		

3.5	Processes for defining report content	c
<p>In 2013 we conducted the last review of the relevance of sustainability issues for our stakeholders and the bank. The results were aggregated to form a materiality matrix. This matrix plays a substantial role in the advancement of our corporate responsibility strategy. The issues that were of equally high importance to us and our stakeholders mainly related to the market and clients sphere of action, such as client satisfaction and protection. By contrast, environmental issues were less significant because our banking operations have a comparatively low impact on the environment.</p> <p>Commerzbank's materiality matrix (PDF, 49 kB)</p> <p>Aimed equally at internal and external stakeholders, this report is targeted at employees, shareholders, clients and all those with an interest in Commerzbank. This report has been compiled in accordance with the G3 Guidelines published by the Global Reporting Initiative (GRI), including the Financial Services Sector Supplement, and contains information on all core and additional indicators. In doing so, we aim to make it easier for observers with an interest in the company to quickly find the information relevant to them. We will update our materiality matrix as part of our efforts to adopt the GRI G4 guidelines in our reporting when we publish our next report in 2016.</p>		
3.6	Accounting boundary of the report	c
<p>This report refers to Commerzbank AG in Germany, with the exception of the financial performance indicators, which are collected at Group level and are taken from Commerzbank's Annual Report 2014. Additional exceptions are marked as such.</p>		
3.7	Any specific limitations on the scope of the report	c
<p>See item 3.6. Accounting boundary of the report</p>		
3.8	Basis for reporting on joint ventures etc.	c
<p>See item 3.6. Accounting boundary of the report</p>		
3.9	Data measurement techniques and the bases of calculations	c
<p>The key data in the report relate to Commerzbank AG in Germany, unless stated otherwise. It was collected at local level in the individual departments and compiled by the Corporate Responsibility department. Environmental data was requested by the environmental management team, collected by individual departments, analysed and quality-assured and then finally validated by Environmental Management. In addition, we increasingly gather environmental data from our foreign branches (Amsterdam, Beijing, Brussels, Dubai, Hong Kong, London, Luxembourg, Madrid, Milan, New York, Paris, Prague, Shanghai, Singapore, Tianjin, Tokyo, Vienna and Zurich) to achieve a complete picture of Commerzbank AG in Germany and abroad.</p>		
3.10	Re-statements or changes in the presentation of information compared with earlier reports	c
<p>None.</p>		
3.11	Changes in the themes covered or the measurement methods applied	c
<p>None.</p>		
3.12	GRI index	c
<p>The present GRI report corresponds to a GRI index.</p>		

3.13 External verification of statements

c

The consumption data, the data collection mode and the calculation of CO2 emissions have been verified (PDF, 676 kB) since 2009 by the external company DNV GL Business Assurance Zertifizierung und Umweltgutachter GmbH as part of our environmental management system in accordance with ISO 14001. An external verification of the full GRI report has not been performed.

4 Governance, commitments and engagement

Nr.	Index	Status	UNGC
4.1	Governance structure including responsibility for sustainability	c	1-10
	<p>The seven-member Commerzbank Board of Managing Directors is responsible for independently managing the bank in the bank's best interest. In doing so, it must take into account the interests of shareholders, clients, employees and other stakeholders, with the objective of sustainable value creation. It develops the company's strategy, discusses it with the Supervisory Board and ensures its implementation. The Supervisory Board advises and supervises the Board of Managing Directors in its management of the bank. It appoints and dismisses members of the Board of Managing Directors and, together with the Board of Managing Directors, ensures that there is long-term succession planning. To ensure that it can perform its duties efficiently, the Supervisory Board has formed seven committees from its members. The current composition of the committees is shown on page 20 of the <u>Annual Report 2014</u>. Additional information can be found in the Annual Report 2014 in the report of the Supervisory Board on pages 12 to 17 and in the corporate governance report on pages 28 and 29.</p> <p>At Commerzbank, Group Communications is responsible for managing the topic of corporate responsibility:</p> <ul style="list-style-type: none">• The Corporate Responsibility department is responsible for the coordination and strategic focus of the bank's economic, environmental and social sustainability performance. It is also in charge of corporate citizenship activities. The department maintains a dialogue with stakeholders and is responsible for internal and external communications on corporate responsibility.• The Reputational Risk Management department analyses transactions and products, above all to check whether they are compatible with our sustainability principles. It also works closely with the bank's traditional risk management functions and liaises with non-governmental organisations on relevant issues.• The Foundation Centre coordinates the activities of Commerzbank's various foundations: Commerzbank Foundation, Jürgen Ponto Foundation, Dresden Cultural Foundation of Dresdner Bank and six social foundations. <p><u>Organisational structure of Corporate Responsibility</u> (PDF, 38 kB)</p>		
4.2	Independence of the Chairman of the Supervisory Board	c	
	<p>In accordance with German company law, Commerzbank maintains a dual management system with an independent supervisory board to monitor its activities.</p>		
4.3	For companies without a supervisory board: independent members of the governing body	c	
	<p>Not applicable: Commerzbank maintains a supervisory board.</p>		

Mechanisms for shareholders and employees to provide recommendations to the Board of Managing Directors

Commerzbank's shareholders, clients, employees and other stakeholders are able to submit criticism and recommendations to the Board of Managing Directors at any time. The bank's quality management unit has primary responsibility for dealing with any written submissions from clients. Shareholders may put forward their opinions and questions for the Annual General Meeting by letter or email, or may present them in person. Comments and responses are given directly by the Board of Managing Directors or Supervisory Board. Shareholders can have a say in the matters discussed at the Annual General Meeting by submitting counter-motions or supplementary motions for the agenda. An extraordinary general meeting may also be convened at the request of shareholders.

Commerzbank staff have a substantial right of co-determination as far as the composition of the Supervisory Board is concerned: half of its members are elected by employees. A Conciliation Committee has been formed in accordance with section 27 (3) of the German Codetermination Act, but it did not need to hold any meetings in 2014.

We also count on our employees' involvement in the company's operations with regard to our ideas management platform. The platform, which has won numerous awards, ensures that our procedures are optimised and creates a high level of transparency. This is made possible by WikiIdee, an online platform where all employees are able to submit suggestions and join in discussions. Over 3 000 ideas were submitted last year.

Linkage between compensation for members of senior management with attainment of sustainability objectives

The new equity capital regulations of the EU for financial institutions also affect remuneration systems. In Germany, this is being implemented in an amendment of the German Remuneration Ordinance for Institutions (Instituts-Vergütungsverordnung) that modifies and/or tightens the existing rules. The aim is to align the remuneration systems of the European financial institutions with the long-term successes and risks of the corporation. In December 2014, the Supervisory Board of Commerzbank AG therefore ratified a new remuneration system for the members of the Board of Managing Directors. The remuneration system includes a fixed basic annual salary plus variable remuneration components in the form of a Short Term Incentive (STI) and a Long Term Incentive (LTI).

In addition to fixed remuneration and attendance fees, the members of the Supervisory Board receive variable remuneration that is pegged to the dividend paid to shareholders. As Commerzbank did not pay a dividend for financial year 2014, there was no variable remuneration for 2014.

In order to underline its importance for Commerzbank, client satisfaction is a factor in the variable remuneration of all sales staff working in retail banking.

In mid-2013, Commerzbank committed itself – along with Deutsche Bank, DZ Bank, HSBC Trinkaus & Burkhardt and HypoVereinsbank – to the integration of ethical principles in the remuneration system of management. Future remuneration packages of management will also reflect the ethical dimension in addition to business parameters. The fundamental principle is to design transparent remuneration systems and to exclude false incentives.

As a result of the increased significance arising from greater regulation, employee remuneration is disclosed in a separate report. This is published annually on the Commerzbank website.

4.6

Avoidance of conflicts of interest

c

Conflicts of interests may arise whenever business interests are at stake. We make every effort to avoid such conflicts and have taken corresponding precautionary measures. Our processes have been designed with the best possible preservation of our clients' interests in mind. Chinese walls as well as the technical and physical separation of functions ensure confidentiality.

When conflicts do arise, we solve them by analysing the situation and finding the best possible balance between conflicting interests to the benefit of all involved. Should this not be possible, we ensure the necessary transparency while taking the utmost care to comply honestly and openly with market standards and internal policies. This may mean passing up a business opportunity if doubts arise.

Members of Commerzbank's Supervisory Board are required pursuant to Art. 3 para. 6 of the Rules of Procedure of the Supervisory Board to disclose potential conflicts of interest to the Chairman of the Supervisory Board or their deputy, who will in turn consult with the Presiding Committee and disclose the conflict of interest to the Supervisory Board. No member of the Supervisory Board declared a conflict of interest during the year under review.

4.7

Expertise of governing bodies in the area of sustainability

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1-10

The Group Environmental Committee meets as part of the Group Operating Committee (GOC). It provides the first management level of all segments and Group divisions an information and decision-making platform for issues that are important throughout the bank. The goal of the Group Environmental Committee is to manage the regular environmental activities within the Group with the aim of meeting the ISO 14001 standards for internal communication on environmental issues and with regard to the improvement of environmental performance as well as the associated support of the climate strategy. The Chairman of the Group Operating Committee also acts as the Chairman of the Group Environmental Committee and is responsible for coordinating its cooperation with the full Board of Managing Directors.

The members of the Supervisory Board undertook the training and development measures required for their duties at their own initiative, with appropriate support from Commerzbank. In particular, an internal two-day qualification course was offered for new members of the Supervisory Board. Members of the Supervisory Board were also kept informed about new developments in supervisory law on an ongoing basis. Topics such as compliance, IT security and banking-related projects were also covered in depth.

Please also see item 4.1.

4.8

Mission statement, corporate values and codes of conduct

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1-10

Commerzbank's efforts to make its business operations sustainable go beyond simply complying with applicable laws and external regulations. It has also made voluntary commitments, such as to the UN Global Compact, and introduced various internal policies that provide the bank's employees with clear guidance on how to conduct themselves. These guidelines relate to the management of not only the bank's economic performance but also its non-financial performance. The main guidelines are the:

- ComWerte corporate values (performance, respect and partnership, market orientation, team spirit, integrity)
- Business Conduct Guidelines (deal with bribery, corruption, tax evasion, discretion, prevention of money laundering, insider trading and the basic principles of workplace behaviour)
- Corporate Responsibility Guidelines (which refer to six different areas: legal compliance and transparency, embedding the values in our core business, employee awareness, recognition of the United Nations Global Compact and continuous improvement)
- Policies and positioning on sustainability-relevant issues

- Commerzbank environmental guidelines
- Procurement guidelines, which include ethical guidelines and the sustainable procurement standard

The wording of the guidelines can be found on the [sustainability website](#).

4.9 Procedures at the level of the Board of Managing Directors/Supervisory Board for monitoring environmental, economic and social risks and opportunities c

The reputational risks identified and dealt with by the Reputational Risk Management department are included in a quarterly report on non-quantifiable risk to the Supervisory Board's Risk Committee.

Corporate Responsibility, Reputational Risk Management and the Foundation Centre are departments within Group Communications and are therefore the responsibility of the Chairman of the Board of Managing Directors. Please also see item 4.1.

Commerzbank regards environmental protection as a managerial responsibility. Therefore, all managers – top-down, beginning with the Board of Managing Directors – are accountable for the implementation of the environment targets we have agreed. As part of the Group Operating Committee, the Group Environmental Committee – with Frank Annuscheit, Member of the Commerzbank Board of Managing Directors, as its chairman – regularly defines standards and strategies for environmental protection at the bank.

Our Health Management programme is constantly being updated to keep pace with the ever-changing demands of the workplace, and this is where our Employee Council on Health has a role to play. On the council, 45 employees from nearly every segment and division of the Group discuss workplace health issues of particular concern to them with the member of the Board of Managing Directors responsible for HR and the Chairman of the General Works Council.

4.10 Processes for evaluating the performance of the Supervisory Board c

The Supervisory Board has in the past five years examined the efficiency of its activities on three occasions by means of a detailed, anonymous questionnaire and once through the services of an external personnel consultant. The results of these efficiency audits were presented to the plenary session for discussion. The 2014 efficiency audit was conducted via a questionnaire. We believe that the Supervisory Board works in an efficient manner and to a high standard. Suggestions from members of the Supervisory Board have been and continue to be taken into account for future activities. From financial year 2015, the Supervisory Board will incorporate the efficiency audit into its assessment to be conducted pursuant to Art. 25d (11) of the German Banking Act and conduct it annually.

4.11 Approaches for preventative action c 7

We have defined areas of action for sustainability management at Commerzbank, describing the primary challenges and establishing a framework for how we respond to these. We want to take every opportunity to avoid risks to our business and seize the potential to steer the business in a future-oriented direction.

The tasks of Reputational Risk Management include checking all funding, products and client relationships, where sustainability aspects are particularly important. We focus on socially, ethically and ecologically sensitive topics, such as armament goods, energy production and the exploitation of raw materials. Reputational Risk Management determines conditions and limits of Commerzbank's business activity by formulating requirements and rejecting business or client relationships that do not meet specified conditions. The department conducted over 5 000 individual checks in 2014.

In December 2012, the Federal Financial Supervisory Authority (BaFin) published the amended minimal requirements for the risk management of banks and financial service companies (MaRisk). One of the new

significant features was the implementation of a cross-departmental compliance function. Commerzbank took up these new requirements and established the new function within the corporate segment of Group Compliance. Its essential task is to ensure transparency in the implementation of regulatory requirements and to promote cross-segmental cooperation. In this way, information about key legal changes, implementation activities designed to meet the requirements and compliance within the framework of the operational processes is centralised and evaluated across the departments.

4.12 and 4.13

Participation in and support for external initiatives and Memberships in associations and interest groups

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1-10

Commerzbank takes its responsibilities as a financial service provider very seriously, as evidenced by its membership in respected initiatives and associations:

- German Association of Environmental Management (BAUM) (member since 1985)
- German Association for Environmental Management and Sustainability in Financial Institutions (member since 2006)
- Environment and Sustainability Network (NeUN) – previously the Rhine-Main Green Office and Building Network (NGB) (member since 2006)
- Rhine-Main Environmental Forum (member since 2009)
- German Sustainable Building Council (DGNB) (member since 2010)
- Transparency International (member since 2011)
- UPJ – German network of socially aware businesses and non-profit organisations (member since 2013)
- Sustainability working group of the Association of German Banks (founding member, since 2013)
- [Roundtable on Sustainable Palm Oil](#) (member since 2014)
- [Green Bond Principles](#) (member since 2014)
- [Coalition for Transparent Business](#) (Commerzbank Prague, member since 2014)

As a member of these organisations, Commerzbank plays an important role in the development of new standards and topics for discussion, including the publication of a food-for-thought paper by the Association of German Banks on the subject of sustainability ([in Germany only](#)).

We are also members and/or signatories of the following initiatives:

- CDP – previously the Carbon Disclosure Project (since 2002)
- [UN Global Compact](#) (since 2006)
- VfU's Finance Forum: Climate Change – previously in the Federal Ministry of Education and Research (since 2007)
- Germany's Diversity Charter (signed 2008)
- Climate and Finance campaign week organised by the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (January 2010)
- DAX 30 declaration regarding women in managerial positions (2011 signatory)
- The German Sustainability Code (2013 signatory)
- [Road to Paris](#) (signatory of 4 initiatives in 2014)
- [World Bank's Carbon Pricing Leadership Coalition](#) (since June 2015)

4.14**Stakeholder groups**

Corporate social responsibility involves seeking regular dialogue with internal and external stakeholders. In this dialogue, Commerzbank endeavours to meet the expectations and needs of its stakeholders, to incorporate them in its corporate strategy and to present its own points of view. We maintain a close dialogue with the following stakeholder groups:

- Clients
- Employees
- Suppliers
- Society
- Media
- Politicians
- Non-governmental organisations
- Academic and research institutions
- Capital markets

4.15**Identification of relevant stakeholders for the organisation**

c

Commerzbank maintains relationships with all organisations and groups that come to the bank with requests, wishes or suggestions. Our main focus is on activities aimed at entering into dialogue with stakeholders that have a strong influence on the economic, environmental or social performance of Commerzbank as well as those stakeholder groups that are strongly affected by the economic, environmental or social performance of Commerzbank.

4.16**Approaches to stakeholder engagement**

c

In its [Corporate Responsibility Guidelines](#), Commerzbank commits itself to open and constructive dialogue with its stakeholder groups. This dialogue is of great importance, especially considering the loss of public trust in the wake of the financial crisis. We believe it is our job to actively shape this dialogue with stakeholders and leverage the outcome in the interest of our corporate responsibility. To this end, we discuss the potential impact of our business activities on people and the environment, for example, with non-governmental organisations (NGOs) on a regular basis.

Another example is our [client advisory council](#), which was set up in 2009. Headed by Martin Zielke, the Member of the Board of Managing Directors responsible for Private Clients, the client advisory council is made up of 25 unpaid members who represent our clients in the Private Clients segment. The council has the freedom to influence and help shape all aspects that affect the bank's clients, such as how the bank advises its clients, products and services. It fields a wide range of questions and discusses various issues in a direct dialogue with bank experts.

We also maintain a multifaceted structured dialogue with our employees, which includes staff surveys such as the Commerzbank Monitor in addition to the WikIdee suggestion platform mentioned in item 4.4. The survey polls all employees in Germany and abroad. The team findings are then made available to managers. This allows them to take targeted action aimed at improving the situation in their departments.

Please see chapter Society, indicator SO5 for further information.

See item 3.5, Profile of the report.

Performance indicators

close all open all

Product and service impact		
Nr.	Index	Status UNGC
	Management approach (including indicator FS15)	c 1-10
	<p>The growing significance of sustainability means numerous opportunities for our bank. The energy transition in Germany and CO2 reduction targets call for new technologies and products that require large investments. At the same time, interest in sustainable investment opportunities is growing. We are therefore developing products and services that can meet the customer demand for funding and new sources of good return while providing social or environmental benefits at the same time.</p> <p>As part of our approach to Reputational Risk Management, we try to avoid potential negative effects caused by our products and services. To this end, we have established corporate positions and developed corresponding guidelines that are subject to constant expansion and enhancement.</p>	
FS1	Policies with specific environmental and social components applied to business lines	c
	<p>Sustainability risks that have particular relevance for our business have been dealt with in specific guidelines. In addition, we have adopted official positions on controversial business areas. Products, transactions and customer relationships related to the topics below are examined by Commerzbank's Reputational Risk Management department. For example, these positions and guidelines relate to the following:</p> <ul style="list-style-type: none"> • Agricultural commodities: In November 2011, Commerzbank stopped issuing new exchange-traded investment products based on wheat, maize, soya, rice or potatoes. Commerzbank does not issue products that contain staple foods, nor does it actively market or recommend them. • Human rights: By joining the UN Global Compact, we have committed ourselves to supporting and respecting the protection of human rights and to not being complicit in human rights abuses. • Armaments: Introduced in 2008, the policy governing armaments relates to weapons and armaments within the meaning of the German War Weapons Control Act (KrWaffKontrG) and is valid throughout the Group. • Conflict zones: When evaluating potential transactions, Commerzbank looks not just at a country's political situation, but also at potential conflicts. • Fossil fuels: In the case of financial transactions in connection with crude oil, natural gas or coal (including controversial extraction methods, such as Arctic drilling, fracking and mountain top removal), Commerzbank also examines issues of environmental protection, human rights and working conditions. • Electricity generation: Generally accepted principles of sustainability are also observed when considering financial transactions involving electricity generation (especially dams as well as coal-fired and nuclear power stations). As a rule, Commerzbank does not finance any nuclear power stations or uranium mines. • Indigenous peoples: Commerzbank's activities relating to implementation of the UN Global Compact also include special protection for indigenous peoples in connection with large-scale projects. • Agriculture and forestry: Besides fulfilling requirements relating to the environment and human rights, Commerzbank takes other aspects into consideration, such as procurement practices of international corporations, criticism concerning genetically modified organisms and FSC standards. 	

- Mining: In this area, Commerzbank assesses extraction methods, compliance with standards for human rights and working conditions, anti-corruption practices and environmental restoration.
- Toxic materials: When considering finance transactions, Commerzbank investigates compliance with emissions and exposure limits based on generally accepted standards.
- Gold: In mid-2013, Commerzbank adopted the Organization for Economic Cooperation and Development's (OECD) guidelines for the responsible supply-chain management of minerals from conflict-affected regions and implemented them throughout the Group. The bank is also a member of the London Bullion Market Association (LBMA) and complies with the organisation's Responsible Gold Guidance.

The exact wording of these policies and positions can be found on Commerzbank's [sustainability website](#). In 2014, Reputational Risk Management also drafted expanded assessment criteria for deliveries of textiles and raw timber.

FS2 Procedures for assessing and screening environmental and social risks in business lines

c

The tasks of Reputational Risk Management include checking all transactions, products and customer relationships where sustainability aspects are particularly important. Corresponding processes and circulars create a binding framework for such activities at Commerzbank. We focus on socially, ethically and environmentally sensitive topics, such as armament goods, energy production and the exploitation of raw materials. In doing so, Reputational Risk Management determines conditions and guidelines of Commerzbank's business activity by formulating requirements and rejecting business or customer relationships that do not meet specified conditions.

In 2014, the department assessed some 5 000 transactions, products and customer relationships, with sustainability a key criterion (2013: 2 800). The sharp increase in assessments is due most notably to the addition of new, sensitive topics and to the widening scope of application. In addition to Mittelstandsbank, the processes of Reputational Risk Management are now fully implemented in Private Clients, Corporates & Markets and Non-Core Assets and at the significant Group companies. Requests that are incompatible with our understanding of corporate responsibility received a negative evaluation due to social, environmental or ethical concerns. Examples include palm oil, mining, wood and textiles. Reputational Risk Management is a department within Group Communications and is therefore the responsibility of the Chairman of the Board of Managing Directors.

[Requests for assessments in reputational risk](#) (PDF, 34 kB)

The rating of our corporate clients is also a statement about the sustainability of their business development. Furthermore, environmental risk is a subject of loan assessment. Experts from outside the bank are brought into the decision-making process to help obtain a fair assessment of the risks if environmental aspects are of major significance for a given corporation.

Around 90% of our cash-flow-oriented project finance and structured finance is transacted in Europe. In these cases, we carry out due diligence to ensure that national environmental regulations are observed. We commission external experts to provide an opinion on the possible environmental risks. Only in exceptional cases does Commerzbank finance projects in developing countries. If we do finance such projects, we work with either supranational bodies such as the International Finance Corporation (IFC) or national export credit insurance agencies. As a result, the standards applied by the supranational institutions or national export credit insurance agencies (OECD Common Approaches) automatically apply.

FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	c
	<p>Checks for reputational risk are performed not only when concluding new business transactions, but also when approving extensions or in light of events. The annual Roundtable on Sustainable Palm Oil (RSPO) communications of progress, for example, are used in evaluating palm oil transactions. Thanks to our membership in the RSPO, our bank is able to push for producers and suppliers to be flagged and suspended, should the need arise, if they do not meet the RSPO's standards.</p>	
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	c
	<p>In 2014, numerous interviews and training programs took place again to sensitise staff in the relevant market units in particular to reputation related topics. We will also be adding a module on Reputational Risk Management to our digital sales training programme in retail banking over the course of 2015.</p>	
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	c
	<p>Commerzbank realises that banks can exercise influence outside their own organisations as far as sustainability is concerned, which is why it actively addresses sustainability issues with its corporate clients, for example, as part of its membership in the Bremen Cotton Exchange, the Roundtable on Sustainable Palm Oil and other associations. We do so as the need arises to clear up grey areas bilaterally or agree the conditions for banking services. As part of the Energiewende(at)Commerzbank project, we provide Mittelstandsbank clients with certified energy advice, in cooperation with different bodies of the TÜV, as well as finance for their investments using government subsidies. We also sensitise our suppliers to the "sustainable procurement standard" for social and environmental issues.</p>	
FS6	Percentage of the portfolio for business lines by region, size and sector	c
	<p>Commerzbank has one of the most extensive branch networks of any private bank in Germany. Our over 11 million private clients are served by 10 000 advisors at 1 170 branches. In our Private Clients segment, we advise high-net-worth individuals and treat small enterprises as business clients. The Mittelstandsbank segment includes SMEs with annual revenue between €2.5 million and €500 million as well as major enterprises with annual revenue of more than €500 million. The bulk of our volume of lending to clients in our German SME and Corporate Banking & International divisions is posted in Germany. The rest is primarily attributable to western Europe as well as Asia and eastern Europe.</p>	
	<p>Breakdown of product and service (PDF, 34 kB) Product usage business customers (PDF, 34 kB) Product usage private customers (PDF, 34 kB) Product usage wealth management (PDF, 34 kB)</p>	

It is not easy to separate products and services designed to deliver a specific social benefit from other products and services because the social benefit largely depends on the customer's motives for buying the product or service and because these motives are beyond any analysis that Commerzbank is capable of performing. Nevertheless, the bank does have a range of products and services, particularly in retail banking, that include a social benefit component, as demonstrated by the following examples:

Commerzbank's home loans savings business, for example, totalled around €2.2 billion in 2014, while personal pension products and insurance against risk have increased in significance in recent years. Riester pension products and the home-based Wohn-Riester product, which allows clients to include their own home in the state-backed government pension plan, are intended to help people avoid poverty in their old age. In the insurance business, agreements on Riester products worth a total of around €180 million were signed in 2014. Commerzbank's provision scheme also includes incapacity, care and life insurance. In the area of pension provision, Commerzbank offers products with an environmental focus, such as fund-linked insurance products with correspondingly focused funds like Allianz RCM Global Sustainability.

Since autumn 2013, wealthy private clients and institutional investors have been able to take advantage of Commerzbank's sustainable asset management service, which invests solely in securities that have been awarded "Prime Status" by the oekom research rating agency. Investments in traditional funds that are listed on the stock exchange are optional and are made only if these funds are based on accepted sustainability indices. Institutional investors such as churches, charities and foundations place great value in considering the sustainability aspects of their investments. Commerzbank is there to provide support.

We offer other sustainable investments through strategic partnerships with selected investment companies. These include direct participations, bonds and stock or pension funds invested in social-ecological areas – such as climate protection as well as solar and wind energy – or targeted investments in segments excluding controversial products such as tobacco and arms.

All of Commerzbank's investment recommendations are run through a "sustainability filter" to ensure that we do not invest in companies that breach the generally recognised principles of the United Nations.

The energy transition ("Energiewende") initiated by the German federal government also poses numerous challenges for Commerzbank clients. The bank-wide [Energiewende\(at\)Commerzbank](#) project is our contribution to making this social project a success and helping our clients fulfil the tasks imposed on them by the energy policy reversal. Commerzbank has been playing a crucial role since the mid-1980s, especially by financing renewable energy projects. In 2014, the Energy Competence Centre's loan portfolio totalled around €4.6 billion, compared with €4.5 billion in the previous year.

With the Mittelstand product "Solar Light", Commerzbank also offers a lean and standardised procedure for the funding of photovoltaic systems starting from an investment volume of €250 000. By the end of 2014, we had realised "Solar Light" photovoltaic systems totalling an installed volume of around 42.6 megawatt Peak (peak output) and a funding volume of €71.7 million for CO2 savings of 28 286 tonnes a year.

The combined wind, solar and bio-energy systems funded by Commerzbank until the end of 2014 helped to avoid annual emissions totalling 11.2 million tonnes of CO2. This corresponds to about 10.3% of all CO2 emissions saved in Germany in 2014 by using renewable electricity.

[Financing of renewable energies by technology](#) (PDF, 34 kB)

Commerzbank has also been affiliated to the Green Bond Principles of the International Capital Market Association since July 2014. These guidelines define a voluntary standard process for issuing Green Bonds. The aim is to promote standardisation, integrity and transparency in the Green Bond market. Green Bonds enable investors to support sustainable projects by providing funding. As demand for socially responsible investments increases in the coming years, this fledgling market segment will grow further. In the past, we have acted as lead manager for the issues of the following Green Bonds:

- November 2013: Green Bond by French energy utility company EDF with a total volume of 1.4 billion Euro and a term of 7.5 years.
- May 2014: Dual tranche Green Bond issue by French energy utility company EDF Suez with a total volume of 2.5 billion Euro and terms of 8 to 12 years.
- November 2014: Green Bond by Austrian energy utility company Verbund with a total volume of 500 million Euro and a term of 10 years.

FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	c	1-10
	Reputational Risk Management is part of our overall risk strategy and is subject to regular internal and external checks, such as those conducted by the internal audit function and auditors as well as by national and international regulators.		
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	p	1-10
	We have no systematic data acquisition base to report on companies we are cooperating with. From 2016 on we want to report the number of clients of the Mittelstandsbank who have accessed certified energy consulting (please also see indicator FS5). Commerzbank realises that banks can exercise influence outside their own organisations as far as sustainability is concerned if they actively address sustainability issues with entities in their investment portfolios. We have not yet reported the number of companies with which we have interacted, as the data is not currently available.		
FS11	Percentage of assets subject to positive and negative environmental or social screening	c	1-10
	All of Commerzbank's investment recommendations are run through a "sustainability filter" to ensure that we do not invest in companies that breach the UN's generally recognised principles.		
FS12	Voting policies applied to environmental or social issues in respect of shares held	c	1-10
	Commerzbank has so far had no voting policies on environmental or social issues for companies in its investment portfolio because such matters form part of the core responsibilities of the senior management of the company concerned and are therefore not normally submitted to the Annual General Meeting unless this is specifically demanded by the Board of Managing Directors (see also section 119 of the German Stock Corporation Act [AktG]).		

Economic performance indicators

Nr.	Index	Status	UNGC
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Management approach

c

1, 6, 7

The financial market and sovereign debt crisis has fundamentally changed the banking environment. Commerzbank is taking a systematic response: we are further reducing risks, optimising our capital base, continuing our stringent cost management approach and investing in the earnings power of the core bank by adapting our business model to the needs of our clients and the real economy.

Commerzbank firmly believes that long-term economic success is also dependent on the careful use of natural resources and a healthy social environment. We therefore strive to manage our business in a sustainable way. That is why we have defined areas of action for sustainability management at Commerzbank, describing the primary challenges and establishing a framework for how we respond to these. We want to take every opportunity to avoid risks to our business and seize the potential to steer the business in a future-oriented direction.

Commerzbank, as part of society, also sees influencing its environment as its task. We work for the common good through numerous cooperation and sponsoring programmes, the support of voluntary involvement of our staff and the activities of nine foundations.

EC1 Value generated and distributed

c

The Commerzbank Group's operating profit for 2014 came to €684 million, a decrease of 6.4% on the previous year. Consolidated profit attributable to Commerzbank shareholders for the period under review came to €264 million, and income taxes amounted to €253 million. A detailed income statement is provided on page 147 of the [Annual Report 2014](#) and the notes mentioned in that document. The personnel expenses can be found on page 189.

Investments in charitable institutions are also made through the bank's various foundations: the Commerzbank Foundation, the Jürgen Ponto Foundation, the Dresden Cultural Foundation of Dresdner Bank and six social foundations. The financial assistance and its application as well as the endowment capital are shown in the tables linked in the following. The Commerzbank Foundation Centre represents the organisational framework for the various foundations. In 2014, Commerzbank's expenses for the Foundation Centre amounted to €1.66 million for personnel, workplace, office and other material costs.

[Sponsorship volume](#) (PDF, 34 kB)

[Endowment capital](#) (PDF, 34 kB)

[Donations breakdown](#) (PDF, 34 kB)

EC2 Financial implications of climate change

c

7

The risks resulting from climate change form an integral part of the bank's risk strategy and overall risk management. The risk management system includes climate change issues in its analysis and assessment of country- and sector-specific risks. Environmental risks are also assessed and evaluated using a qualitative approach as part of Reputational Risk Management. Please see chapter Product and service impacts, indicators FS1 and FS8 for more information.

In October 2014, Commerzbank became Germany's only bank to be added to the highly respected Climate Performance Leadership Index ([CPLI](#)). In doing so, the independent non-profit organisation CDP recognised our commitment to fighting climate change. Since January 2015, Commerzbank has been completely climate neutral. We compensate for unavoidable carbon dioxide emissions by investing in environmental projects financed through high-quality CO2 certificates. Additional details on climate neutrality and criteria for selecting projects as well as decommissioning certificates for previous certificate purchases are available on the [sustainability website](#).

EC3	The organisation's defined benefit plan obligations	c	1, 6
<p>All Commerzbank employees with permanent employment contracts receive occupational pension benefits. These benefits comprise a direct pension entitlement from Commerzbank and an indirect pension entitlement from an external pension provider. Detailed disclosures on pension commitments and on the calculation of the corresponding provisions can be found in the Annual Report 2014 (pages 222 to 227). The information includes disclosures on the amount of the pension obligations, the extent of funding through plan assets, pension and other post-employment benefit expenses, and the fair value of the plan assets.</p>			
EC4	Financial assistance received from government	c	
<p>In the year under review, Commerzbank did not receive any material subsidies, tax relief or other financial assistance from the government. In the period under review, the government held 17% of Commerzbank's shares.</p>			
EC5	Standard entry level wage compared to local minimum wage	c	1, 6
<p>The lowest-paid employees at Commerzbank are currently in wage budget 1 in their eighth year of employment with a salary of €2 512 per month, which is well above the statutory minimum wage.</p>			
EC6	Payments to locally based suppliers	c	
<p>Commerzbank AG's procurement guidelines do not include any directives requiring the bank to give preference to local suppliers. When selecting suppliers, Commerzbank generally attaches a great deal of importance to a long-term procurement relationship and compliance with the ethical principles specified in the procurement guidelines. Please see chapter Human rights, management approach and indicator HR2 for more information.</p>			
EC7	Hiring of senior management from the local community	c	6
<p>Commerzbank does not pursue any HR policy or undertake any recruitment practices involving discrimination against, or preference in favour of, members of local communities when appointing personnel. Commerzbank therefore complies with the equality act (AGG), which has been applicable in Germany since 2006 and prohibits discrimination based on race or ethnic origin.</p>			
EC8	Infrastructure investments and services provided primarily for public benefit	c	
<p>As part of our efforts towards the common good, some 500 Commerzbank employees took part in the Malteser Social Day in 2014 for the third year in a row, supporting 44 social projects in 17 towns and cities throughout Germany. Through a variety of non-profit organisations, they helped with renovation and gardening; looked after children, the elderly and the sick; or cooked meals for homeless people. Commerzbank releases employees from their work to take part in the Malteser Social Day and pays the associated costs.</p>			
<p>The educational mentoring programme of Commerzbank, established in 2013, focuses on young people who find it difficult to complete their basic education, are unable to find an apprenticeship and are in danger of breaking off their training. The young people must be advised and supported by a regional facility as a condition for participation in the educational mentoring programme. The programme – which was limited to the states of Berlin, Hamburg, Hessen and North Rhine-Westphalia in its first year – was expanded to the states of Bavaria and Thuringia in 2014 due to its positive reception. The number of educational mentors also increased from 40 to 50.</p>			
<p>Already since 1990, the bank has been offering an environmental internship to students with an interest in this area. Every year, around 50 students from various faculties complete an internship of several months' duration in one of 25 German national parks, nature reserves or biosphere reserves. The bank provides financial resources and administrative services. Since the idea emerged more than 25 years ago, the programme, which has received awards from UNESCO, has enabled more than 1 400 interns to complete an open-air semester.</p>			
<p>As far as Commerzbank is concerned, a commitment to foundations forms an integral part of its corporate</p>			

social responsibility. The bank's various foundations – the Commerzbank Foundation, the Jürgen Ponto Foundation, Dresden Cultural Foundation of Dresdner Bank and the six charitable foundations – are all brought together under the umbrella of the Commerzbank Foundation Centre. Decisions on which projects to support are taken by the individual foundation's board of trustees in accordance with the objectives of the foundation concerned. The joint goal of the foundations is to provide new inspiration for social developments in science, education, art and culture as well as in different areas of society. Each foundation has a different focus: The Commerzbank Foundation focuses on the promotion of science, culture and social projects, whereas the Jürgen Ponto Foundation targets young talents in the field of music, literature and visual and performing arts. Dresden Cultural Foundation of Dresdner Bank is committed to the cultural and scientific development of Dresden. The foundation management of Commerzbank is rounded off by the work of six social foundations that provide financial support to employees and retired members of the bank who are in distress through no fault of their own. Further information and links to the foundation websites are available on the [sustainability website](#).

EC9 Indirect material economic impacts

n

Commerzbank's main indirect economic impact is as an employer and financial service provider. Much of this impact can be assessed in a qualitative manner, but not quantitatively. Export trade is one exception where more than 30% of German exports and 8% of European export payments are processed via Commerzbank.

Environmental performance indicators

Nr.	Index	Status	UNGC
	Management approach	c	7-9
	<p>Corporate environmental protection and the systematic reduction of resource consumption at the bank are key components of our sustainability concept. In order to reduce Commerzbank's environmental footprint, we continued working on the various measures in our climate strategy and on refining our certified environmental management system in 2014.</p>		
	<p>Commerzbank regards environmental protection as a managerial responsibility. Therefore, all managers – top-down, beginning with the Board of Managing Directors – are accountable for the implementation of the environment targets we have agreed. Environmental management falls within the remit of the Organisation & Security unit, which reports directly to the Board of Managing Directors. Corporate environmental protection is also closely connected to many other departments so as to ensure that Commerzbank's environmental policy is applicable to all business activities of the bank. As part of the Group Operating Committee, the Group Environmental Committee – with Frank Annuscheit, Member of the Commerzbank Board of Managing Directors, as its chairman – regularly defines standards and strategies for environmental protection at the bank. All business units, including sales units, are represented on the committee.</p>		
	<p>As part of our climate strategy, we have made a commitment to reduce Commerzbank AG's CO2 emissions by a total of 70% by 2020 compared with the base year of 2007. We have been implementing various measures, in particular in the field of energy use and mobility, to achieve this target. This is primarily a question of avoiding greenhouse gas emissions or striving to reduce them whenever it is not possible to avoid them altogether. Partial compensation for emissions that are unavoidable or hard to avoid has been in place since 2014. In Germany, Commerzbank AG has been climate-neutral since 2015.</p>		
	<p>Commerzbank AG's environmental management system in Germany, which was introduced in 2008, has been certified by DNV GL Business Assurance Zertifizierung und Umweltgutachter GmbH in accordance with the ISO 14001 standard. As in the previous year, all employees were covered in the reporting period. Commerzbank has clear rules for conducting business in an environmentally responsible way. The environmental guidelines were last updated in November 2011 and approved by the Board of Managing Directors.</p>		

EN1 and EN2	Materials used by weight or volume and Percentage of materials used that are recycled input materials	c	8, 9
<p>The reported quantity of paper increased 20.3% year on year in 2014 due to the first-time inclusion of external printed matter. The quantity of virgin fibre paper increased by 27.0% for the same reason. New standards for the procurement of copy paper were set in November 2013. Since then, pure white paper, which we use for documents designed for external needs, has been required to meet the PEFC standard*. Internally, we have changed over to recycling paper of a lower grade of whiteness that bears the Blue Angel environmental seal of approval.</p>			
<p>*PEFC = Programme for the Endorsement of Forest Certification Schemes</p>			
<p>Paper and toner consumption (PDF, 118 kB)</p>			
EN3	Direct energy consumption	c	8
<p>Direct consumption of fossil fuels fell by 7.5% year on year, due primarily to decreased consumption of vehicle fuel. Oil heating appliances are gradually being replaced by more environmentally friendly systems and now account for a very low share of our energy consumption. Branch mergers have also contributed to a reduction in gas consumption.</p>			
<p>Direct energy consumption (PDF, 40 kB)</p>			
EN4	Indirect energy consumption	c	8
<p>Energy consumption in the form of both electricity and district heating declined significantly in 2014. Total indirect energy consumption fell by 5.8% year on year, and has even fallen by 20.3% since 2012. Commerzbank's approximately 1 300 buildings in Germany have been supplied completely with green electricity since January 2013. We demand specific information about the source of energy from our suppliers and require EECS* proof of origin from hydroelectric plants that are not older than seven years.</p>			
<p>* EECS = European Energy Certificate System</p>			
<p>Energy consumption (PDF, 39 kB)</p>			
EN5	Energy saved due to conservation and efficiency improvements	c	7
<p>As part of a series of long-term tests and pilot projects, we are experimenting with LEDs for the lighting of our indoor spaces. In addition to the strength of the light and the colour rendering, which are crucial factors in our employees' performance, we are also measuring the electricity used. Commerzbank could save between 280 000 and 350 000 kilowatt hours of electricity per year alone at Commerzbank Tower, its Frankfurt head office located on the city's Kaiserplatz. Similar tests in the self-service zone of one of our Frankfurt branches are planned. At the same time, we are switching the lighting of secondary areas, such as underground car parks and lifts, to LEDs at the bank's locations. Switching the lighting in the car park at Commerzbank Tower to LED lamps, for example, resulted in annual energy savings of 44% over the original consumption figures during the reporting period. Local air conditioning and ventilation systems as well as heating pumps are successively being optimised and replaced, with sites in Bremen, Hanover, Essen and other cities receiving an upgrade in 2014. Smart electricity meters are another way of increasing efficiency in energy management that the bank hopes will result in energy savings of around 10%. Initially, some 300 smart meters will be installed in buildings with unusually high energy consumption figures. Once the pilot has been a success, the project will be expanded to include gas and water consumption.</p>			

EN6	Initiatives to provide energy-efficient or renewable energy-based products and services	c	9
	<p>The energy transition (“Energiewende”) initiated by the German federal government also poses numerous challenges for Commerzbank customers. The bank-wide Energiewende(at)Commerzbank project is our contribution to making this social project a success and helping our clients fulfil the tasks imposed on them by the energy policy reversal. Commerzbank has been playing an active role in financing renewable energy projects since the mid-1980s. In 2014, the Energy Competence Centre’s loan portfolio totalled around €4.6 billion, compared with €4.5 billion in the previous year.</p> <p>Commerzbank signed the Green Bond Principles of the International Capital Market Association in 2014. These guidelines define a voluntary standard process for issuing Green Bonds. The aim is to promote standardisation, integrity and transparency in the Green Bond market. Green Bonds enable investors to support sustainable projects by providing funding.</p> <p>Commerzbank also remains one of the leading players in carbon emissions trading in Europe. Please see chapter Product and service impact, indicator FS8 for more information.</p>		
EN7	Initiatives to reduce indirect energy consumption	c	8
	Please see EN29.		
EN8	Total water withdrawal by source	c	8
	<p>In its buildings, Commerzbank uses almost only drinking water. Our water consumption totalled 581 841 m³ (2013: 456 287 m³) in 2014. The increase of more than 27% is the result of the first-time inclusion of well water, which is used at a few locations for technical applications (air conditioning, central heating). Consumption of well water in 2014 amounted to 149 957 m³. Monthly inspection of water consumption takes place at our larger locations to allow us to take immediate optimisation measures where there is a high degree of usage.</p>		
EN9	Water sources significantly affected by withdrawal of water	n	8
	As Commerzbank AG is a company in the financial sector, this indicator is not relevant.		
EN10	Water recycled and reused	n	8
	As Commerzbank AG is a company in the financial sector, this indicator is not relevant.		
EN11	Plots of land in or adjacent to protected areas	c	8
	No Commerzbank sites are located in protected areas.		
EN12	Impact on biodiversity in protected areas	c	8
	<p>Commerzbank’s business activities do not have any direct influence on biodiversity. However, through the banking business, we are able to indirectly factor in biodiversity risks and opportunities, particularly when it comes to investments and project finance. Checks in relation to potential environmental risks are therefore carried out as part of Reputational Risk Management.</p>		
EN13	Habitats protected or restored	n	8
	As Commerzbank AG is a company in the financial sector, this indicator is not relevant.		
EN14	Strategies, current actions and future plans for managing impacts on biodiversity	n	8
	As Commerzbank AG is a company in the financial sector, this indicator is not relevant.		
EN15	Endangered species, level of extinction risk	n	8
	As Commerzbank AG is a company in the financial sector, this indicator is not relevant.		

EN16 and EN17	Direct and indirect greenhouse gas emissions and Other indirect greenhouse gas emissions	c	8, 9
<p>Commerzbank measures its CO2 emissions in accordance with standards developed by the German Association for Environmental Management and Sustainability in Financial Institutions (VfU), including the April 2013 update of key figures. In our reporting on greenhouse gas emissions, we distinguish between Scope 1 (all direct emissions), Scope 2 (all indirect emissions, such as those resulting from the production of energy by external suppliers) and Scope 3 (all other indirect emissions created in the area of logistics and the use of materials as well as supply and disposal) in accordance with the Greenhouse Gas (GHG) Protocol. The consumption data, the data collection mode and the calculation of CO2 emissions have been verified since 2009 by the external company DNV GL Business Assurance Zertifizierung und Umweltgutachter GmbH.</p> <p>A number of different factors contributed to the overall year-on-year decrease in greenhouse gas emissions of around 5 633 t of CO2 equivalent, or 4.6%. The reduction in emissions attributable to natural gas, heating oil and district heating were the result of branch mergers and the mild winter in 2014. Indirect greenhouse gas emissions from energy supply fell from 7 059 t of CO2 equivalent in 2013 to 6 940 t in 2014. Travel by staff also has a significant impact on Commerzbank's carbon footprint, accounting for some 29% of our greenhouse gas emissions in 2014. Around 59% of all business travel at Commerzbank AG (Germany) was done by car.</p> <p>Direct and indirect greenhouse gas emissions (PDF, 62 kB) Business travel (PDF, 40 kB) Carbon footprint by scope (PDF, 112 kB)</p>			
EN18	Initiatives to reduce greenhouse gas emissions	c	7-9
<p>With a 67.1% CO2 reduction by the end of 2014, Commerzbank has already almost completely met its second climate target of reducing CO2 emissions by 70% on the basis of 2007 levels by 2020. We cut our indirect greenhouse gas emissions from energy supply from 7 059 t of CO2 equivalents in 2013 to 6 940 t in 2014. In addition, we compensated for the unavoidable emissions generated in connection with our Annual General Meeting in May 2014 by supporting the climate protection projects ArBolivia. New Forests for Local Development and MoorFutures from Germany (386.7 t of CO2 equivalent). Since the start of 2015, Commerzbank has been climate-neutral, thanks to its programme aimed at compensating for all unavoidable CO2 emissions from business operations including staff commuting to and from work. Please see indicator EN29 for more information about emission reduction for business travel and vehicles.</p> <p>Reduction of CO2 emissions (PDF, 39 kB)</p>			
EN19	Emissions of ozone-depleting substances	c	8
<p>The use of ozone-depleting substances is not of significance for Commerzbank. Chlorodifluormethane, which is no longer permitted in new equipment, is now used in fewer and fewer of our air conditioning systems. As part of a bank-wide project, we are replacing old equipment within the statutory transitional period. Our central project aimed at replacing and retrofitting all existing air conditioning and cooling systems that still use R22 refrigerant had been almost fully completed by the end of 2014. The comprehensive modernisation of existing air conditioning and cooling systems means a tangible reduction in operating costs for Commerzbank as well as an increase in the systems' reliability.</p>			
EN20	NOx, SOx and other significant emissions	n	8
<p>As Commerzbank AG is a company in the financial sector, this indicator is not relevant.</p>			

EN21	Water discharge by type and quantity	c	8
<p>In 2014, our water usage was responsible for some 387 540 m³ of water discharge into the sewerage system (2013: 385 202 m³). This figure is around 44 344 m³ less than our fresh water usage (less well water). One reason for this is that some water evaporates from cooling towers and does not drain into the sewerage system. Well-water use consists of closed circulation.</p>			
EN22	Waste by type and disposal method	c	8
<p>Waste resulting from our business activities has a major impact on our ecological footprint. In 2014, over 96% of Commerzbank AG's waste was reused and/or recycled. Paper used in banking operations accounted for more than half of the total amount. Since April 2012, we have used a single nationwide service provider. Due to the outstanding environmental relevance of this service provider for our company, it was subject to an environmental audit during the reporting period. The audit took a look at compliance with components of the contract, the legal compliance of the waste disposal process and data protection as well as additional ways of improving Commerzbank's environmental performance as part of its approach to waste disposal.</p>			
<p>Waste by category (PDF, 39 kB)</p>			
<p>Waste by type of disposal (PDF, 116 kB)</p>			
EN23	Release of contaminants	c	8
<p>There was no significant release of contaminants at Commerzbank in the reporting period. A diesel leak occurred at Lateral Towers Frankfurt on 2 September 2014 following a shunting accident involving a heavy-goods vehicle. The fuel was cleaned up quickly and properly in cooperation with the authorities.</p>			
EN24	Weight of transported hazardous waste	n	
<p>As Commerzbank AG is a company in the financial sector, this indicator is not relevant.</p>			
EN25	Water bodies and habitats significantly affected by discharges of water	n	
<p>As Commerzbank AG is a company in the financial sector, this indicator is not relevant.</p>			
EN26	Initiatives to mitigate environmental impacts of products and services	c	7-9
<p>The environmental initiatives that we target as part of our banking business focus on the financing of companies and projects concerned with the expansion of renewable energies, increases in energy efficiency and the reduction of CO2 emissions. For details, please see chapter Product and service impact, indicators FS2 and FS8 as well as chapter Economic performance, indicator EC2.</p>			
EN27	Percentage of products whose packaging was recycled	n	
<p>As Commerzbank AG is a company in the financial sector, this indicator is not relevant.</p>			
EN28	Fines for non-compliance with environmental laws and regulations	c	
<p>No material fines for non-compliance with environmental laws and regulations were imposed in the reporting period.</p>			

Our travel guidelines, which were revised in 2013, state that domestic air travel should be avoided whenever possible. They also require employees to use public transport as their first preference, look into travel-sharing opportunities and, where feasible, use alternatives such as video and telephone conferencing. A major project that is currently under way at the bank aims to promote this approach and sensitise employees as well as managers to making greater use of technical alternatives. The project focuses on the responsibility of managers, who are requested to embody the guidelines, to act as role models.

Since March 2015, new guidelines for bank vehicles have been in place. The new guidelines place a greater focus on environmental aspects. A scheme involving bonuses and penalties, combined with the approval to order electric vehicles, creates clear incentives for a more environmentally conscious selection of company cars to be leased. In 2014, the average CO2 emissions of newly ordered vehicles amounted to 128 g/km (previous year: 133 g/km). Commerzbank expects this figure to continue falling as a result of the new guidelines.

A new standard for Commerzbank's roughly 500 pool vehicles was introduced in 2014. The standard calls for existing vehicles to be successively replaced by significantly more efficient ones with lower CO2 emissions. This will result in a reduction in average CO2 emissions from 115 g of CO2 per kilometre in 2014 to just under 100 g of CO2 per kilometre in the future. From autumn 2015, nine electric vehicles will also be made available to allow Commerzbank to gain experience in the field of electromobility. We provide our employees with special bicycle offers for a climate-friendly alternative to driving or public transport. Our services include the BikeLease scheme as well as 50 company bicycles, which we made available at five locations in Frankfurt in the reporting period. Due to the popularity of the offer, we quickly expanded this service to include 60 company bicycles at six locations in Frankfurt.

The number of employee trips by rail and the rate of BahnCard usage by employees have been steadily rising in recent years. Business trips with Deutsche Bahn are powered by 100% green electricity, making an additional contribution to environmental and climate protection.

Corporate environmental protection is associated with making investments. Annual expenses incurred in connection with centralised environmental management are about €490 000, not including additional costs associated with the procurement of environmentally friendly materials. Waste disposal costs fell from around €840 000 in 2013 to €687 000 in 2014. The sourcing of green electricity led to additional costs of €603 860 in 2014.

Working environment and conditions

Nr.	Index	Status	UNGC
	Management approach	c	1, 3, 6
	<p>The basis for long-term corporate success is dealing with employees fairly and as partners. For Commerzbank, this also means that we focus on training and motivating staff in the course of our HR work. We want to offer them an environment where they enjoy working and can work successfully, allowing them to contribute to the company's success. In the interest of an approach based on partnership, Commerzbank regularly surveys its employees in order to recognise their needs, and integrate them into the company's development.</p> <p>To retain employees on a longterm basis and to effectively use their qualifications to the benefit of our company, we aim to identify and develop our employees' skills at an early stage. Commerzbank's talent management subsequently pursues a holistic approach. It starts with the hiring and development of trainees and extends to support for academic talent in their initial functions and personnel development for specialist staff and managers.</p>		

Diversity is another key principle: the Global Diversity Council is the central strategic entity. The involvement of all segments and support from regional councils makes it possible to take country-specific needs and differences into account. By 2015, Commerzbank's individual segments defined their own specific hiring goals. The target for the bank as a whole is to achieve a ratio of 30% of women in managerial positions by the end of 2015, in order to achieve a more balanced proportion of men and women.

Another focus of our HR work is occupational health and safety and promoting good health. Since 2013, we have constantly been expanding our occupational health, safety and prevention efforts through a circular model to assess risks. Our aim is to systematically identify, prevent and reduce physical and psychological stress factors in the workplace. We provide various services and measures relating to nutrition, stress management, addiction prevention and exercise. In 2013, Commerzbank's health management was the first to be TÜV-Süd certified throughout Germany. Certification was renewed in 2014. This recognises Commerzbank's systematic and sustainable approach in maintaining the health of its employees.

Productive cooperation with employee interest groups is essential to us. Numerous company agreements document our close cooperation with employee representatives. Commerzbank engages in regular and constructive dialogue conducted in a spirit of partnership with employee representatives. The representative council for employees with disabilities is dedicated to ensuring that people with and without disabilities are treated as equals at Commerzbank. Alongside practical support and technical changes in the workplace, our employees are made more aware of dealing with disabilities and illness on a day-to-day basis.

LA1 Details of total workforce

c

At the end of 2014, 34 443 people were employed at Commerzbank AG. This is a decline of 1 432 employees year on year. The majority have permanent employment contracts, and around 26% work part time. Commerzbank offers employees various models and options, such as limited-period "trial part-time working" and job sharing. This is where one position is divided between two part-time employees. Staff also has the opportunity to make working hours more flexible through tele work, annual working hours accounts and sabbaticals. For this reason, we concluded a works agreement in the year under review that allows time to be "saved" and used for extended career breaks. This is implemented via a special part-time working agreement that can be tailored to individual requirements.

[Employees at Commerzbank AG](#) (PDF, 37 kB)

[Employees by place of work](#) (PDF, 37 kB)

[Employment split](#) (PDF, 38 kB)

[Total workforce by gender](#) (PDF, 37 kB)

[Total workforce by type of employment](#) (PDF, 38 kB)

[Workforce by type of contract](#) (PDF, 37 kB)

LA2 Employee turnover

c

6

The rate of employee turnover in the year under review was 4.8%. This amounts to a 0.5 % increase compared to the previous year. Due to the conclusion of new reconciliations of interests and social plans at the end of 2013, the increase in the employee turnover rate in the period under review was primarily based on the higher number of amicable solutions. The reasons for leaving are systematically recorded via online questionnaires, and we use the responses to make improvements. Interviews are conducted in some cases. In addition to personal reasons, employees sometimes cite limited career opportunities and prospects within the bank as a reason for leaving. Some feel that their performance is not appropriately remunerated. Many employees say in the interviews that they would not exclude the possibility of returning to the bank at a later date. In selected cases, Commerzbank stays in contact with former employees.

[Employee turnover by age](#) (PDF, 38 kB)

[Employee turnover by gender](#) (PDF, 37 kB)

[Employee turnover by reason for leaving](#) (PDF, 38 kB)

[Employee turnover by region](#) (PDF, 37 kB)

The average length of service of employees with Commerzbank AG (Germany) is around 18 years; 24.3% have worked for the bank for up to 9 years, 30.1% for between 10 and 19 years, and 45.6% for 20 years or more.

The employee survey conducted in autumn 2014 showed significant improvements compared to 2011, including employee commitment. This puts us four index points above the most recent benchmark for the financial services industry calculated by GfK Trustmark in 2012. Compared to other financial services companies, Commerzbank is now at or above the benchmark in nearly all individual areas. The next comprehensive employee survey is scheduled for 2016. Additional details on the employee survey are available in the [Annual Report 2014](#) on page 95.

LA3 Benefits provided only to full-time employees

c

As part of their total remuneration, Commerzbank offers a comprehensive and attractive range of additional company services. These benefits strengthen employees' loyalty and help them to identify with the bank. They include pension provision, employee recognition, mobility, technology and risk insurance. Managers may award their staff vouchers worth €150 each for outstanding service. For example, we lease high-value IT equipment for private use at attractive rates. Since the start of 2014, we have also provided bicycles, pedelecs and electric bikes nationwide through the BikeLease model. The bank aims to continually improve the range of benefits and reach as many staff as possible. However, the occupational pension scheme is available only to employees with a permanent employment contract.

LA4 Employees covered by collective bargaining agreements

c

1, 3

At Commerzbank, the committees representing the interests of our employees are the Central Works Council, the general youth and trainee representative council (GJAV), over 20 local works councils, the works council at head office and the senior managers' committee. The salaries of employees covered by collective bargaining agreements are governed by the national collective bargaining agreement for the private banking sector. The lowest paid group of employees in wage group 1 in their eighth year of employment receive a salary of €2 402 which is well above the statutory minimum wage.

LA5 Minimum notice periods regarding operational changes

c

1, 3

Employee/employer cooperation at Commerzbank is based on a critical, yet trust-based partnership. In the past, company agreements between the employer and employee representatives haven't taken account of the bank's aims as well as the employees' wider needs. This will continue to apply in the future. In Germany, the participation rights of employee representatives are governed in the Works Constitution Act, which we naturally comply with. Commerzbank engages in regular and constructive dialogue conducted in a spirit of partnership with employee representatives on all topics where employee co-determination is relevant.

LA6 Percentage of total workforce represented in health and safety committees that monitor and advise on occupational health and safety programmes

c

All Commerzbank employees are represented on the health and safety committee, a central health and safety committee covering Commerzbank Group Germany that is based in Frankfurt am Main and is responsible for the head office, branches and subsidiaries. The responsibilities and the composition of this committee are specified by the German Health & Safety at Work Act (ASiG). All groups and units have representatives on the health and safety committee and work together in a spirit of partnership. A total of 45 employees from almost all Group divisions belong to the Employee Council on Health. They discuss key health issues with the Member of the Board of Managing Directors responsible for HR and the chairman of the Central Works Council.

The rate of absence due to illness at Commerzbank amounted to 4.1% in 2014, which includes persons on long-term sick leave. The rate of reportable workplace and commuting accidents at Commerzbank in Germany was 6.1 per 1 000 employees in 2014 (2013: 6.1) and was again at a low level below the target levels specified by the employers' liability insurance association. There were no fatalities due to accidents in the reporting year.

[Number of workplace accidents by region](#) (PDF, 38 kB)

LA8 Healthcare, advisory services

c

We take care of the health of our employees in the workplace. Employees in good health feel better and are more motivated and efficient. Commerzbank offers integrated health management including training, counselling and health promotion services. To help with difficulties in their personal and professional lives, employees and family members living in the same household can access an external counselling service known as the Employee Assistance Programme (EAP). The EAP helps employees find the right person to talk to about issues such as stress, addiction or family problems. Anyone feeling discriminated against or bullied can also access the programme. The experts will answer all questions in confidence, provide information and help the person affected find solutions to his or her problems. In 2014, 1 141 new cases of counselling were dealt with. We view this number as evidence of a corporate culture geared towards finding a solution to problems that enables employees to openly discuss the challenges they face.

In the reporting period, Commerzbank took part in the Global Corporate Challenge for the second time, a programme in which participants had a common goal of walking at least 10 000 steps daily on 100 days. In 2014, 800 Commerzbank employees were participating. For ten years now, Commerzbank has participated in the "Commuting by Bike" campaign. Employees are encouraged to commute to work by bike at least 20 days a year.

In 2011, the bank's Central Works Council and health management team set up the Horizont network for people affected by burnout. Horizont offers those affected an opportunity to talk and get information. It is also in close contact with the works council and health management team. In 2011, we also launched an interactive training course on health at Commerzbank to increase employees' health consciousness. The programme, which can be accessed online, also offers practical tips on health in the workplace, stress management, exercise, nutrition and addiction prevention. In September 2012, we also launched a seminar on successful and healthy management.

Voluntary commitment to company sports activities also helps keep people healthy. In 2014, Commerzbank had 164 company sports groups in Germany, with 16 472 members. Our company doctors provide tips on eating healthily, preventing addiction and developing strategies for coping with stress. To prevent health complaints, we offer regular eye examinations, blood pressure checks, weight control and measures for the prevention of diabetes.

Commerzbank's return-to-work and disability management programme applies to all employees who have been off sick for more than six weeks within a twelve-month period. Individually tailored solutions and preventative measures are developed together with the employee. Our aim is for people to find their feet again quickly when they return and to remain healthy in the long term while working at the bank.

LA9 Health and safety agreements with trade unions

c

Commerzbank has a company agreement since 2013 to assess risks. As part of the agreement, regular surveys are carried out, on which basis relevant measures are developed and implemented together with managers and employees.

LA10	Hours of training/continuing professional development by employee category	p
<p>In 2014, 4 965 seminars were conducted over 79 183 attendee days. Including self-learning media, we invested a total of 856 456 hours in training and continuing professional development. With an average number of employees of 36 415 at Commerzbank AG (Germany), the average number of training hours per year was 23.5 hours in the reporting period.</p>		
<p>Average number of hours spent on training (PDF, 37 kB)</p>		
<p>Of the 34 443 people employed by Commerzbank as at 31 December 2014, 1 729 were apprentices. In the reporting period, we hired 590 apprentices and students pursuing integrated work/study courses. They are taking apprenticeships in banking, office communications and property. During the year under review, we hired 500 of the apprentices (73%) who applied after they had finished their training, offering them promising career opportunities at the bank. As at 31 December 2014, the bank also employed another 165 employees as trainees, and 472 students belonged to the Commerzbank study group. Around 750 people completed internships at Commerzbank as part of their studies.</p>		
<p>Apprenticeships at Commerzbank AG (PDF, 37 kB)</p>		
<p>We do not report the hours itemized for category of employee. This type of data is not available because it is not relevant to the Commerzbank's advanced education. At Commerzbank advanced education is offered relating to demand.</p>		

LA11	Programmes for skills management and lifelong learning	p
<p>The "Commerzbank Academy" introduced in summer 2013 bundles together all previous offers and enables lifelong learning with a system and a perspective. The employees can now better influence and shape their professional future and, together with their superiors, assume more responsibility for their development. The Academy offers some 1 500 courses comprising everything from basic knowledge for newcomers all the way to highly specialised training for employees in all segments and departments. The introduction of the Commerzbank Expert Programme in April 2014 rounds out the lifelong training model by also offering clearly structured training and development possibilities to the approximately 30 000 specialists. This transforms the professional career track into an equivalent development path alongside the project and management career tracks.</p>		
<p>We also launched a six-month training programme aimed specifically at level three and four managers at our international locations in September 2014. The International Management Programme (IMP) aims to provide participants with focused support in carrying out their management duties. The programme covers management methods and tools for leadership. These classroom sessions are held in London, New York, Singapore and Frankfurt for local participants.</p>		

LA12	Percentage of employees receiving regular performance and career development reviews	c
<p>The Competence Dialogue introduced in the reporting year is another important step in setting uniform bank-wide standards for training and development. The process requires employees to assess their own technical and personal skills. Managers also appraise the skills of their employees, creating the basis for a regular skills dialogue and enabling every employee to boost his or her professional fitness as required. Employees can also actively shape their professional futures with their line managers.</p>		

We increased the percentage of women in management positions within the Commerzbank Group from 27.4% in 2013 to 28.2% in 2014. Measures to encourage this, both for new recruits and for women who already work for the bank, have been further extended. For example, over 600 female Commerzbank managers have taken part in the internal mentoring programme. Additional events such as Commerzbank career days, the Diversity Forum and "Keep in Touch", as well as a guaranteed return to work after parental leave and the Management Experience programme, have also been launched. This programme offers staff the opportunity to try out being a manager or a project manager in temporarily vacant positions. We are continuing our efforts to achieve our goal of raising the percentage of women in managerial positions to 30% by the end of 2015. Information on the composition of the Management Board and the Supervisory Board in the Annual Report 2014, pages 11 and 18f.

[Proportion of female employees](#) (PDF, 37 kB)

For many years, we have been making it easier for our staff to combine work and family life. We offer pioneering childcare and extensive support for those caring for relatives. This is based on our innovative care works agreement for the head office, which has been extended to run indefinitely. The bank offers 300 childcare facilities throughout Germany. Emergency and holiday care was used by 1 481 children on 5 313 days in 2014. In 2015, the institution responsible, "Kids & Co", celebrated its tenth anniversary.

The employee networks that made presentations at the second Diversity Day held at the head office in June are firmly established. Around 1 000 employees belong to Arco (LGBT), Courage (women), Focus Fathers, Horizont (burn-out), Kulturwerk, Cross Culture (intercultural) and Network Care. These networks organise their own events and projects to raise awareness of their existence and what they do. Commerzbank has launched a company-wide fathers' network in Frankfurt, Berlin and Hamburg, which organises talks, workshops and father-and-child weekends. At the beginning of 2015, a report on fathers was initiated with the objective of developing pioneering, family-friendly measures for men as well.

In 2014, 2 316 employees took parental leave, 16.1% of which were fathers. The average parental leave was 9.1 months for women and 2.1 months for men.

[Commerzbank AG's workforce by age and gender](#) (PDF, 38 kB)

Commerzbank had to fill 1 706 mandatory positions for persons with severe disabilities in 2014. This statutory requirement was exceeded, with a total of 1 812 positions being filled by persons with severe disabilities and other persons of equal status – which corresponds to 5.3% of total positions. The "no barriers" project group continues to strive towards progressively reducing or eliminating existing barriers in order to strongly support clients and employees.

LA14 Remuneration by gender and employee category

c

1, 6

An overview of the salary structure at Commerzbank is best presented via pay-scale brackets, as individual salary details are protected as confidential information and there are corresponding restrictions on forwarding such information, including for statistical analysis by gender or other diversity criteria. The following graph shows a breakdown of the number of employees in each pay-scale bracket by gender:

[Salary structure at Commerzbank: gender breakdown within the pay-scale categories](#) (PDF, 38 kB)

Human rights

Nr. Index

Status UNGC

By participating in the UN Global Compact, Commerzbank has undertaken to:

- Respect human rights
- Promote respect for human rights within its own sphere of influence
- Ensure that the bank's own business activities do not support human rights violations
- Uphold the freedom of association and the effective recognition of the right to collective bargaining
- Promote the elimination of all forms of forced and compulsory labour
- Work towards the effective abolition of child labour
- Strive to eliminate discrimination in respect of employment and occupation

Commerzbank has based its detailed policy on human rights on internationally accepted human rights standards, including the UN International Bill of Human Rights and the international labour standards of the International Labour Organization (ILO). Commerzbank's commitment to human rights is also reflected in its corporate values. The ComWerte are both a manifestation of the bank's corporate culture in practice and set a requirement for the future. They provide a framework that guarantees support and respect for human rights as a fundamental and integral part of the way in which everyone at Commerzbank works together day in, day out. Our Corporate Responsibility Guidelines translate these ComWerte into behavioural rules for day-to-day operation. One aspect of the guidelines is our commitment to the UN Global Compact. This commitment, as well as other standards for exercising human rights responsibility, is included in Commerzbank's position on human rights.

Commerzbank introduced a sustainable procurement standard back in 2006. It supplements our purchasing guidelines and is regularly updated. Besides requirements relating to the impact on the environment, the climate and health, it specifies that all products procured by us must be produced under decent labour conditions. The standard also demands that our suppliers and service providers are committed to upholding the principles of good governance, which are also the subject of annual discussions with suppliers. All of Commerzbank's procurement processes are handled by the central Corporate Procurement office. This allows us to ensure standardised sustainability standards.

In 2006, Commerzbank also signed the "Diversity Charter", a corporate initiative to promote diversity at companies. This testifies to our commitment to a culture based on appreciation for all employees. The objective of Diversity Management at Commerzbank is to promote this appreciation and to reduce prejudice in order to utilise the diversity of our employees for successful business processes.

HR1

Investment agreements that include human rights clauses or have undergone human rights screening

c

1-6

Commerzbank also works towards consistently complying with human rights through its Reputational Risk Management. In this context, business transactions and business relationships where human rights play a significant role are thoroughly researched, analysed and evaluated. In 2014, the department assessed some 5 000 transactions, products and client relationships, with sustainability a key criterion (2013: 2 800). The sharp increase in assessments is due most notably to the addition of new, sensitive topics and to the widening scope of application. In addition to Mittelstandsbank, the processes of Reputational Risk Management are now fully implemented in Private Clients, Corporates & Markets and Non-Core Assets and at the significant Group companies. Requests that are incompatible with our understanding of corporate responsibility received a negative evaluation due to social, environmental or ethical concerns.

HR2	Screening of suppliers for compliance with human rights	c	1-6
<p>Providing sustainability-relevant information is an integral part of the standard tender procedure. For quality assurance purposes, we distribute electronic self-disclosure forms, which include questions relating to sustainability criteria. As part of supplier management, the most important suppliers are evaluated in terms of compliance with sustainability criteria in annual meetings with the bank. In the event of violations against the <u>sustainable procurement standard</u>, a step-by-step escalation procedure is assessed and initiated against the supplier. In the reporting year, no contracts with suppliers were terminated due to violation of human rights. Since 2015, a new "integrity, environment and social responsibility" clause has been added to new contracts.</p>			
HR3	Training on aspects of human rights	p	1-6
<p>In 2014, numerous interviews and training programmes took place again to sensitise Commerzbank's staff to reputation-related topics. Some 400 multipliers were trained who passed on their knowledge gained to employees and colleagues. These training sessions also involved human rights issues. In addition, a quarterly "Reputational Risk Radar" newsletter is sent to a growing number of recipients in order to raise awareness. The newsletter provides information on companies, projects and general critical issues and regularly addresses human rights issues.</p>			
HR4	Number of incidents of discrimination and actions taken	p	1, 2, 6
<p>The bank experiences few cases of discrimination, as many of the cases that do arise are generally dealt with immediately at the local office concerned. Cases that cannot be easily dealt with are handled by the head office. It is not possible to give a precise figure for the total number of cases because discrimination comes under the broader issue of bullying at the workplace. However, it is estimated that the total number of discrimination reports handled by the head office each year is in the single digits. Staff who feel discriminated or bullied can access the Employee Assistance Programme (EAP). Please see chapter Working environment and conditions, indicator LA8 for more information.</p>			
HR5	Freedom of association and freedom to undertake collective bargaining	c	1-3
<p>Employee/employer cooperation at Commerzbank is based on a critical, yet trust-based partnership. Company agreements between the employer and employee representatives take account of the bank's aims as well as the employees' wider needs. This will continue to apply in the future. The bank is not aware of any instances in which Commerzbank's business activities or units did not respect freedom of association or the right to collective bargaining. We also expect our suppliers to respect freedom of association and have included this in the <u>sustainable procurement standard</u>.</p>			
HR6 and HR7	Principles and measures preventing child labour and Principles and measures preventing forced labour	c	1, 2, 4, 5
<p>For Commerzbank as a financial service provider, child labour, forced labour and compulsory labour among its employees are ruled out. The bank also demands the same of its suppliers in order to prevent forced and child labour. This is also featured in the <u>sustainable procurement standard</u>.</p>			
HR8	Human rights training for security staff	c	1, 2
<p>Commerzbank does not have its own security staff, as this is outsourced to external service providers. These contracts are subject to the requirements of the <u>sustainable procurement standard</u>.</p>			
HR9	Violations involving rights of indigenous people and actions taken	c	
<p>As in the case of other human rights issues, the rights of indigenous peoples are taken into account when Commerzbank's Reputational Risk Management carries out careful assessments of sensitive transactions and business relationships. In the reporting period, there were no cases of violation of the rights of indigenous people by Commerzbank.</p>			

Nr.	Index	Status	UNGC
	<p data-bbox="302 103 593 135">Management approach</p> <p data-bbox="302 159 1601 351">Commerzbank, as part of society, sees its task also in positively influencing its environment. The bank mainly delivers on this responsibility through its role as an employer and the positive impact of its financial services on the economy. We work for the common good through numerous cooperation and sponsoring programmes, the support of voluntary involvement of our staff and the activities of nine foundations (please see chapter Economic performance, indicators EC8 and EC9 for more information). Working in partnership with politicians and associations, we also help to responsibly shape the parameters within which we operate.</p> <p data-bbox="302 375 1590 534">We consider acting properly and legitimately in all areas of business to be the necessary foundation of our corporate responsibility. This includes, for example, preventing and combating financial crime and safeguarding customers' interests in everything we do. As business processes are constantly evolving and new legal requirements are constantly coming into force, we are always optimising and refining our compliance-relevant processes.</p> <p data-bbox="302 558 1545 686">Because we are committed to being a fair player in the marketplace and to fighting corruption, Commerzbank observes the OECD Guidelines for Multinational Enterprises. It has also signed up to the ten principles of the UN Global Compact (which include fighting corruption) and to the principles of Transparency International.</p> <p data-bbox="302 710 1646 1029">These external standards are supplemented by a wide range of internal policies. Together, they form the framework of our compliance management system. For example, Commerzbank has developed a policy on how to act with integrity that provides binding orientation for all employees. The <u>Code of Conduct</u> is part of our corporate culture and bear witness to our commitment to making integrity a pivotal aspect of everything we do. The policy is binding for all employees, regardless of their status – from the Board of Managing Directors to new hires just starting their careers. Although it is up to individual employees to familiarise themselves with the legal standards, it is also the duty of management to assist and support staff whenever they encounter problems, especially when those problems pertain to understanding the rules. Detailed rules may contain standards, directives and process descriptions that serve as additional sources of information and supplement the Code of Conduct.</p> <p data-bbox="302 1053 1579 1236">The Chief Financial Officer (CFO) bears direct responsibility for compliance at Commerzbank and has extensive escalation rights as well as the right to issue instructions or information and conduct investigations. The Group division exchanges information and views regularly with an independent network of compliance departments and employees in other units both in Germany and abroad. Regular contact to local associations and authorities also allows the organisation to remain up to date on national and international standards.</p> <p data-bbox="302 1260 1579 1509">In the reporting period, our compliance activities focused on optimising processes and systems for complying with economic sanctions and preventing money laundering and terrorist financing, as well as on numerous regulatory projects. The compliance function reports regularly on the appropriateness and effectiveness of the applied measures. If specific risks are identified, the compliance function takes action to determine and implement appropriate mitigating measures. Given the constant growth in the number and complexity of requirements, we have widened our focus to include strengthening our compliance culture, alongside specialist topics. The Code of Conduct, among other documents, was revised in 2015 to take these factors into account.</p>	c	10

SO1 and FS13	Programmes and practices that assess and manage the impacts of operations on communities and Access points in low-populated or economically disadvantaged areas	c	
<p>The range of high-value financial services that we offer to people throughout Germany is something that we consider to be an important contribution by the bank to the country's infrastructure. We have one of the most extensive branch networks of all private banks in Germany. The job cuts have not resulted in Commerzbank reducing its presence on the ground or in closing branches. The bank's business operations do not result in significant impacts on local communities, such as significant environmental damage.</p>			
FS14	Initiatives to improve access to financial services for disadvantaged people	c	
<p>To make Commerzbank offers accessible to all social groups, we place great emphasis on the barrier-free design of our branches. At the beginning of 2014, 65% of our branches complied with this requirement. In future, we will consider optimal access for all groups of users when refurbishing branches and installing automatic teller machines. Personal consultation in sign language has been a part of Commerzbank's services for many years. Telephone banking has been accessible 24/7 since 2013. In addition, around 80% of all Commerzbank automatic teller machines have been fitted with a "read out" function for visually impaired clients since 2014.</p>			
SO2	Analysis of the risks of corruption	c	10
<p>Potential compliance risks are assessed and mitigated on the basis of a risk analysis. It is conducted once a year for the entire Group, covering all Group companies, branch offices and other affiliated or dependent companies in Germany and abroad that are considered to be compliance-relevant. The analysis also encompasses fraud risk – including corruption – and evaluates the segments' activities to monitor such risk. In 2014, 53 bank units that were considered to be significant were included in the risk analysis. The bank regularly reviews the preventive measures derived from the risk analysis and supplements them if necessary. This review also takes account of information obtained in the course of regular dialogue with internal anti-fraud networks as well as other companies and experts. Commerzbank analyses identified and suspected cases in order to improve its preventive measures and to rule out the possibility of future risk – particularly corruption risk – to the greatest possible extent.</p>			
SO3	Training in anti-corruption	c	10
<p>The programme of compliance training that all employees have to complete every two years – from managers to new hires just starting their careers – is one of the cornerstones of fraud prevention. The web-based training (WBT) draws employees' attention to compliance issues and raises their risk awareness. Corruption has been one of the main topics covered by the programme since 2010. The target groups for training are derived from the job descriptions in the different units. More than 45 000 Commerzbank employees regularly receive such training on issues such as fraud prevention.</p>			
SO4	Anti-corruption measures	c	10
<p>Commerzbank explicitly does not tolerate corruption or other criminal acts by employees. We take a zero-tolerance approach to any crimes that are discovered. Any employee who is found guilty of such offences must bear the consequences under criminal, employment and civil law.</p>			
<p>In order to protect our clients' assets as well as those of the bank, we have implemented comprehensive measures to prevent, detect and respond appropriately to financial crime. In addition to the introduction of binding rules of conduct (such as rules on accepting and giving gifts) and the performance of reliability checks on employees, various monitoring and control measures have been implemented to protect the bank and its clients against financial crime. To detect financial crime we use internal and external reports of possible criminal activity by employees, clients and other third parties, and we have implemented a web-based whistle-blowing platform to this end.</p>			

SO5	Political opinion forming and lobbying activities	c	1-10
<p>For the purposes of political dialogue, Commerzbank maintains liaison offices in Berlin and Brussels. Commerzbank has been listed in the EU's transparency register since 2010 and reports on activities, active persons and annual contributions as part of its political opinion-forming efforts.</p> <p>In 2010, Commerzbank launched the Commerzbank in Dialogue initiative, a forum in which decision-makers from politics, business and society can discuss current social and business policy challenges. As a part of this initiative, events on topics such as the modern information society or securing stability and competitiveness in the EU banking market were held in the reporting period.</p> <p>Through the initiative "Political Breakfast", we promote dialogue on social and business policy topics. Numerous events focusing on different topics were organised within this framework in 2014. Participants discussed issues such as challenges in financial market regulation, competition in the digital economy and consumer protection concerns. In 2014, we launched a new format called mittags:werkstatt!. This series of workshop discussions takes a look at topics such as overdraft interest.</p> <p>In the interest of our customers, and to facilitate long-term planning, we also regularly hold discussions with national and international regulators, supervisory authorities and decision-makers in the political arena so we can work towards clarity and consistency in the regulation of products and services.</p>			
SO6	Total value of contributions to political parties, politicians etc.	c	
<p>In June 2012, Commerzbank introduced a donation policy that sets out a clear framework for donations. According to the policy, donations must in particular not be in conflict with Commerzbank's standards of business and conduct, compliance principles (such as the Global Anti-Fraud Policy and the Global Anti-Corruption Policy) or any specifically defined exclusion criteria. Donations that might cause a conflict of interest are to be avoided. Commerzbank forbids donations to recipients such as associations and cults monitored by the Bundesamt für Verfassungsschutz (BfV) and organisations for which the German Central Institute for Social Issues (DZI) has issued a warning. The bank's donation policy is also followed by the foundations. Commerzbank does not give any money to political parties, affiliated institutions or politicians.</p>			
SO7	Legal actions for anticompetitive behaviour and their outcomes	c	
<p>In the 2014 reporting year, we did not become aware of any material legal actions, penalties or fines against Commerzbank in connection with anticompetitive behaviour.</p>			
SO8	Fines and non-monetary sanctions for non-compliance with laws and regulations	c	
<p>In March 2015, Commerzbank reached settlements with various government agencies in the US in connection with violations of US sanctions and laws of the state of New York between 2002 and 2008. An additional case that was also settled around the same time dealt with preventive measures and practices concerning the identification and reporting of potential money laundering activities between 2008 and 2013. The case was settled in exchange for the payment of a fine totalling 1 452 billion US-Dollar (1 196 billion Euro).</p> <p>In recent years, the bank has implemented a wide range of measures aimed at remedying deficiencies and strengthening the relevant processes. Additional steps to implement even more comprehensive policies have been taken, including a Group-wide project.</p> <p>The Annual Report 2014 contains additional information on legal proceedings on pages 228 to 230.</p>			

Product responsibility

Commerzbank provides its clients with full and accurate information regarding the opportunities and risks of financial products. Our marketing material makes all the relevant information available in plain, easy-to-understand language. We also keep a record of our advisors' meetings with clients.

The "KundenKompass" (ClientCompass) was introduced in mid-2012 as a tool with which to analyse clients' financial and personal circumstances within a few minutes and then to find solutions tailored specifically to their individual wishes and goals. We begin by reviewing the client's personal situation with him or her. After the analysis, we put forward individual recommendations based on the information supplied by the client. During the advisory meeting, the advisor and the client together look at financial aspects and recommendations in greater depth, identify and discuss solutions and plan the next steps. At the end, each client is given a clearly laid out and understandable record of the meeting. Since 2014, we have also been using the ClientCompass for our business customers. In addition to the ClientCompass, specialist software called "EVA-Anlageberatung" guides our advisors through customer meetings. This computer application produces a record of the advice provided and sends it to the customer along with all the relevant product information. The client can use it to follow all of the steps in the advisory process on the computer screen.

Our CobaHyp service offers supplier-independent advice on real estate finance. As part of this service, we use a vast database to compare the conditions offered by 250 banks. By also giving clients the option of signing up to competitors' products directly at our branches, we offer more than just market transparency.

We measure client satisfaction among our private clients with the net promoter score (NPS), an internationally recognised standard. Every month, around 14 000 clients are asked in a short telephone interview whether they would recommend their Commerzbank branch to others. A telephone survey of clients in the Mittelstandsbank segment is conducted at least once a year to gauge satisfaction with Commerzbank and its products and services. The most recent client survey took place at the end of 2012 and canvassed almost 7 000 companies.

As a pioneer in the banking sector, Commerzbank set up an Arbitration Council in 2010. The head of the Arbitration Council advocates for the protection of the client's interests and has a particularly important role in mediating complex follow-up complaints. In particularly difficult cases, she can seek advice from the Arbitration Council's members: a group of client advocates who are also part of the client advisory council. In the reporting period, the Arbitration Council has solved over 1 000 clients complaints. Our client advisory council's 25 unpaid members advise the management team in the Private Clients segment and help to develop and improve products, services and processes. In 2014, the number of client complaints in the Private Clients segment rose by 30% as a result of a German Supreme Court ruling on loan processing fees in the consumer credit sector. In parallel to this development, Commerzbank successfully introduced a new complaint management system in the Private Clients segment on 1 July 2014. The core components of this system are its focus on clients and solutions as well as a leaner process. This made it possible to reduce the processing times for complaints by 30%. The number of follow-up complaints has been cut in half, and client satisfaction has increased significantly.

The divisional head of GS-OS Physical Security & Data Protection is responsible for data protection at Commerzbank. Employees of the data protection department, who answer to the GS-OS divisional head, monitor compliance with statutory data protection regulations, guidelines and procedural directives. Technical and organisational measures ensure that personal data and client information is protected in line with statutory requirements. As well as controlling access to data processing centres, this entails:

- Authentication using methods such as passwords and access controls via authorisation systems
- Control of data transfer through means such as encryption of the data transfer platforms

- Input control by logging instances of access to data
- Order control by monitoring and managing contractors as part of outsourcing agreements
- Controlling availability through business continuity management measures
- Ensuring separation of data by storing databases for different purposes separately

PR1 Life-cycle stages in which health and safety impacts of products are assessed n 1, 8

This indicator is not applicable to Commerzbank AG, as it operates in the finance sector.

PR2 Non-compliance with regulations concerning health and safety n

This indicator is not applicable to Commerzbank AG, as it operates in the finance sector.

PR3 Product and service information c 8

Commerzbank provides its clients with full and accurate information regarding the opportunities and risks of financial products. We also keep a record of our advisors' meetings with clients and provide them with all the relevant product information.

PR4 Non-compliance with regulations concerning product and service information and labelling c

In the reporting period, no significant penalties were imposed in relation to the provision of product and service information and labelling.

PR5 Practices related to customer satisfaction c

Satisfaction levels among Commerzbank clients rose significantly again in 2014, with an average level of 46% throughout the year. Every month, the net promoter score, which measures clients' willingness to recommend the bank, was well above the target of 30%. In fact, the fourth quarter saw the highest score – 49% – among private, corporate and wealth management clients since measurements began. The restructuring of complaint management also helped boost client satisfaction: branches were given more scope to deal with complaints, and processes for clients were simplified. This is a way of demonstrating fairness and competence to clients even on the few occasions they are not satisfied.

According to our annual client survey, this high level of client satisfaction among our Mittelstandsbank clients rests primarily on our commitment, our personal advisory and support services, and the financial market expertise of our advisors. Once again, we were able to improve on the results of the previous year, which were already very positive. Because personal and individualised support is important to our clients, we have made organisational adjustments in line with their needs and demands. The immediate effects of this are faster decisions, shorter reaction and implementation times and solutions that are better tailored to the individual requirements of our clients.

FS16	Initiatives to enhance financial literacy by type of beneficiary	c
	Commerzbank aims to make a contribution towards general financial education, especially at school level, and has initiated and supported various projects to that end:	
	<ul style="list-style-type: none"> • <u>business(at)school</u>: This Boston Consulting Group (BCG) project aims to bring business issues to life in a vivid and practical way. It gives senior high school students the opportunity to get a closer look at business over the course of a year. In the 2014/2015 school year, 38 Commerzbank employees volunteered as school advisors. Senior managers also take part voluntarily as judges for the regional heats and European final. • Commerzbank meets school: The bank's "target school" concept allows pupils to get an early glimpse into the world of work to help them decide on a choice of career. Commerzbank managers take on the role of "target school captains" by providing job application workshops, leading exercises involving case studies and giving presentations on specialist subjects at the schools taking part. 	
PR6	Programmes for adhering to statutory regulations, standards and voluntary codes of conduct governing advertising	c
	Client communications are regularly agreed with the legal affairs department; internal communications are agreed with this department as required.	
PR7	Non-compliance with regulations concerning advertising	c
	In the reporting period, no significant violations arose in relation to advertising regulations.	
PR8	Total number of data protection complaints	c
	In 2014, 90 complaints were submitted in relation to the protection of client data. Most of these cases involved claims that such data had been used without authorisation or came to the attention of third parties. Of the complaints submitted, around 50% were categorised as well-founded. Some complaints were brought to the data protection regulatory authorities. A number of these complaints also concerned cases where client data had been used without authorisation or came to the attention of third parties. Complaints were also submitted regarding video surveillance at Commerzbank locations.	
PR9	Fines for non-compliance with laws and regulations concerning the provision and use of products and services	c
	Please see SO8. Information on other legal proceedings may be found in the Annual Report 2014 on pages 228 to 230.	

Status/degree of fulfillment: c = completely, p = partly, n = not at all

To make the report reader-friendly, we have avoided gender-based repetition in the text.

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