

## Active

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## About Commerzbank

Commerzbank AG, established in 1870, is Germany's second largest bank, and headquartered in Frankfurt am Main. Next to a large presence in the German banking market, Commerzbank has numerous branch offices throughout Europe. The bank's activities focus on: private customers, bank services for small business, Corporates & Markets, and Central & Eastern Europe.

[In 2009 Dresdner Bank merged with Commerzbank AG. All 'dodgy deals' related to Dresdner Bank are now linked to the Commerzbank profile. The deals related to Dresdner Bank are indicated as such].

<b>Website</b>	<a href="https://www.commerzbank.com/">https://www.commerzbank.com/</a>
<b>Headquarters</b>	Kaiserplatz 60261 Frankfurt am Main Germany
<b>CEO/chair</b>	<a href="#">Manfred Knof</a> Chairman
<b>Supervisor</b>	<a href="#">Bundesbank</a>
<b>Annual report</b>	<a href="#">Annual report 2021</a>
<b>Ownership</b>	<i>listed on Frankfurt Stock Exchange</i> Commerzbank's major shareholder is the German state (> 15%). The bank's complete shareholder structure <a href="#">can be accessed here</a> .
<b>Complaints and grievances</b>	Individuals and communities who may be adversely affected by Commerzbank's finance can raise a complaint to the bank via branches, telephone, website or email, according to the banks <a href="#">Position on Human Rights</a> . The bank can be contacted at <a href="mailto:sustainability@commerzbank.com">sustainability@commerzbank.com</a> .  Stakeholders may also raise complaints via the OECD National Contact Points (see <a href="#">OECD Watch guidance</a> ).

## Sustainability

### Voluntary standards

Commerzbank has committed itself to the following voluntary standards:

- [Klimaschutz-Selbstverpflichtung des Finanzsektors](#)
- [Carbon Disclosure Project](#)
- [Forest Stewardship Council- 10 Principles of Forest Stewardship](#)
- [German Sustainability Code](#)
- [Global Reporting Initiative](#)
- [Green Bond Principles](#)
- [Net-Zero Banking Alliance \(NZBA\)](#)
- [Principles for Responsible Banking \(PRB\)](#)
- [Roundtable on Sustainable Palm Oil \(RSPO\)](#)
- [Science Based Targets](#)
- [United Nations Global Compact](#)

- [Wolfsberg Principles](#)

## Investment policies

Commerzbank's positions and policies webpage can [be accessed here](#). The bank's webpage on corporate social responsibility can [be seen here](#).

## Related Dodgy Deals

Commerzbank has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals [here](#). See the project or company profile for more details on the nature of the bank's link to the Dodgy Deal.

## Projects

<b>Medupi coal power plant</b> South Africa Coal Electric Power Generation	active
<b>Emba Hunutlu coal power plant</b> Turkey Coal Electric Power Generation	active
<b>Mountain top removal coal mining</b> United States Coal Mining	on record
<b>Toka Tindung gold mine</b> Indonesia Mining	on record
<b>Great Barrier Reef Coal &amp; Gas Exports</b> Australia Coal Mining   Fossil Fuels Bulk Stations and Terminals   Oil and Gas Extraction	on record
<b>Solwara 1 Deep Sea Mining Project</b> Papua New Guinea Mining	on record

## Companies

<b>RWE</b> Germany Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Commodities Trading   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	active
<b>Vattenfall</b> Sweden Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Mining   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	active
<b>ENGIE</b> France Biomass Electric Power Generation   Coal Electric Power Generation   Hydroelectric Power Generation	active
<b>SUEK</b> Russian Federation Coal Electric Power Generation   Coal Mining	active
<b>TotalEnergies</b> France Gas Electric Power Generation   Oil and Gas Extraction   Pipeline Transportation of Crude Oil   Pipeline Transportation of Natural Gas	active
<b>Bunge</b> United States Agriculture for Food Crops   Agriculture for Palm Oil	active

<b>UPM-Kymmene</b> Finland Pulp, Paper and Paperboard Mills	active
<b>Rio Tinto</b> Australia Coal Mining   Mining   Nuclear Electric Power Generation	on record
<b>EDF</b> France Biomass Electric Power Generation   Hydroelectric Power Generation   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	on record
<b>Eletrobras</b> Brazil Biomass Electric Power Generation   Coal Electric Power Generation   Electric Power Distribution   Hydroelectric Power Generation   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	on record
<b>Eskom</b> South Africa Coal Electric Power Generation   Nuclear Electric Power Generation	on record
<b>Polska Grupa Energetyczna (PGE)</b> Poland Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Nuclear Electric Power Generation	on record
<b>BHP Billiton</b> Australia Coal Mining   Mining   Oil and Gas Extraction	on record
<b>Alliant Techsystems</b> United States Arms Industry and Trade	on record
<b>Anglo American</b> United Kingdom Coal Mining   Mining	on record
<b>Glencore</b> Switzerland Coal Mining	on record
<b>Navigator Company</b> Portugal Pulp, Paper and Paperboard Mills	on record
<b>EPH</b> Czech Republic Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Nuclear Electric Power Generation	on record
<b>BAE Systems</b> United Kingdom Arms Industry and Trade	on record
<b>Louis Dreyfus Company</b> Netherlands Agriculture for Biofuels   Agriculture for Food Crops   Agriculture for Industrial Crops   Chemical Manufacturing   Commodities Trading	on record

## Policy Assessments

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at [contact@banktrack.org](mailto:contact@banktrack.org).

## Banks and Climate

## Bank net zero commitments

### Bank

#### Commerzbank AG

#### Explanation

Last update: Jul 4  
2022

Goal 2025/2030: Pledged to publish interim commitments by 2022 (German CCCA) and set SBT. Also joined NZBA.

Goal 2040: Commerzbank has set the goal of having a 100% climate-neutral supplier portfolio by 2040. By 2040, it will reduce 30% of its greenhouse gas emissions.

Goal 2050: Pledged to set target by 2022 (German CCCA, NZBA)

#### References

##### Net-Zero Banking Alliance (NZBA)

Apr 21 2021 | UNEP FI

##### Joint measures and objectives to achieve the Paris climate goals

Jun 30 2020 | Commerzbank

##### The collective commitment of the German financial sector to achieve the targets of the Paris Agreement on Climate Change (German CCCA)

Jun 30 2020 | CDN

For more details see [this page](#).

