

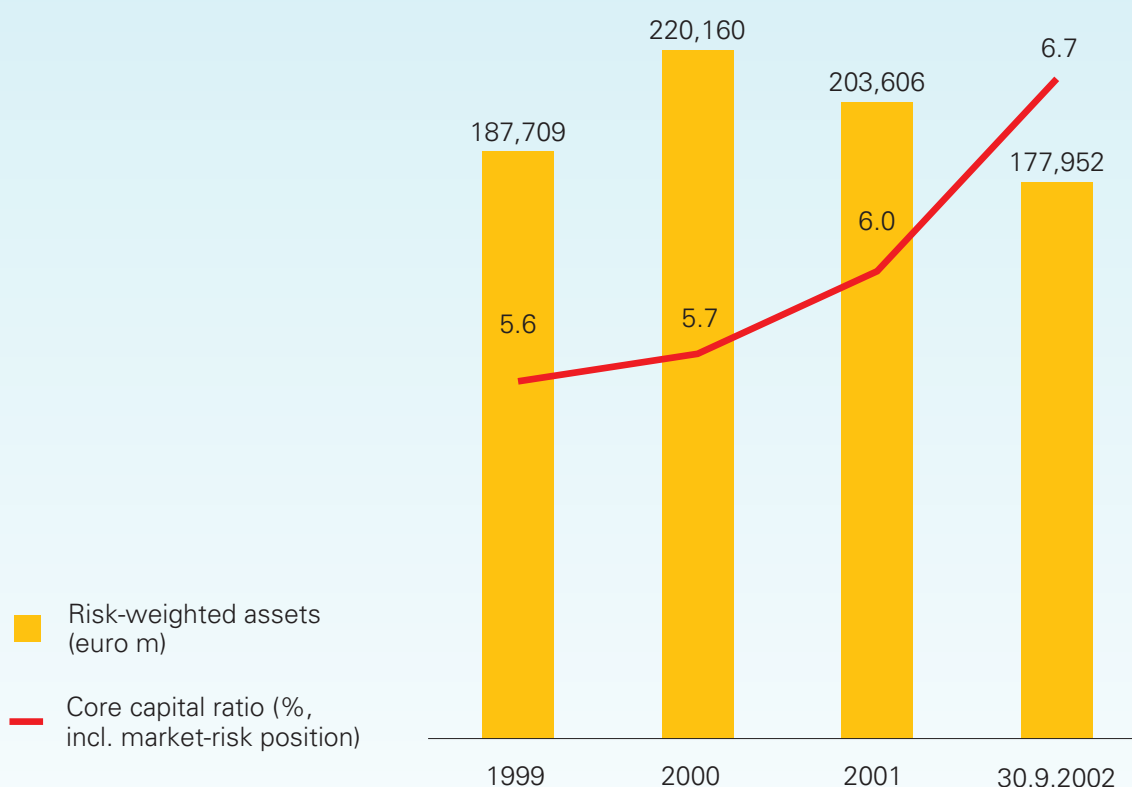
| commerzbank – figures, facts, targets |

INVESTOR RELATIONS



3RD QUARTER 2002

| core capital ratio and risk-weighted assets |



Commerzbank AG
Corporate Communications Department

D-60261 Frankfurt am Main
www.commerzbank.com

Investor Relations
Jürgen Ackermann
Simone Nuxoll
Dr. Ingolf Hegner
Evelyn Noll (Secr.)
Telephone 69-136-222 55
Telefax 69-136-294 92
E-mail ir@commerzbank.com

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Completed on November 12, 2002

| Commerzbank – figures, facts, targets |

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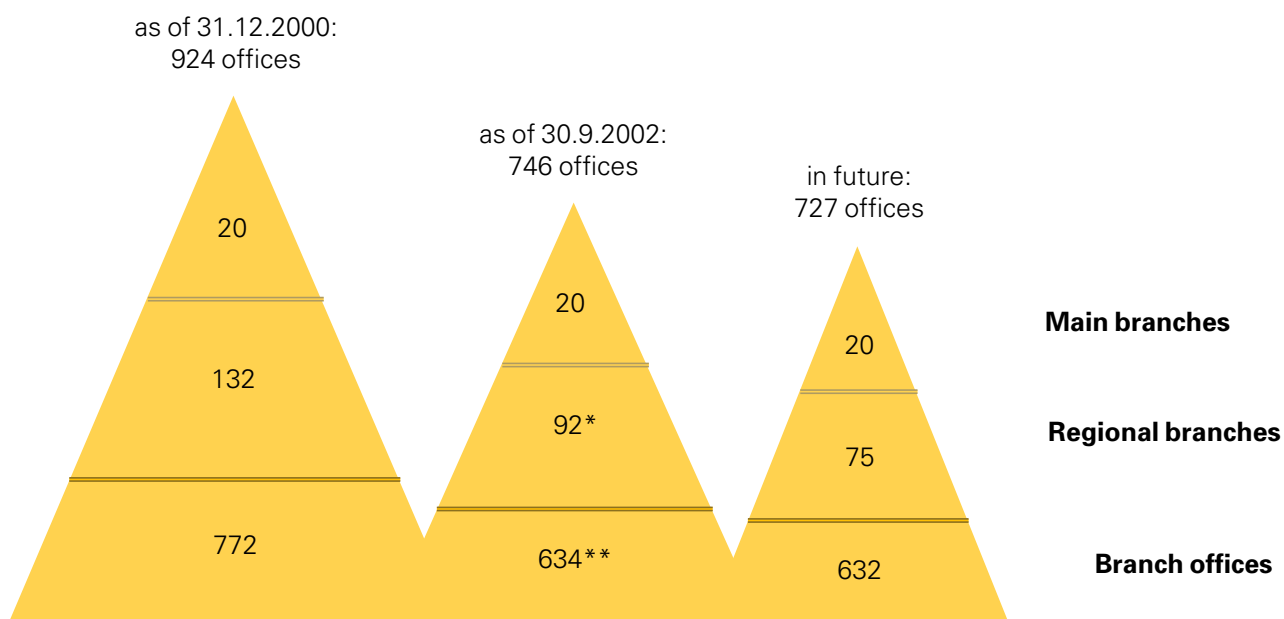
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14		

All figures – if not stated otherwise – according to IAS

Commerzbank's strategic emphasis

- to be the efficient provider of financial services for demanding private customers in Germany
- to become the number one bank for the successful German *Mittelstand* and the creative relationship bank for major corporates and institutions in Europe as well as multinationals from alle over the world
- to integrate our investment and corporate banking activities more strongly
- to concentrate our range of products
- to allocate equity capital to reflect the growth potential of business areas
- to reduce strategically unnecessary shareholdings

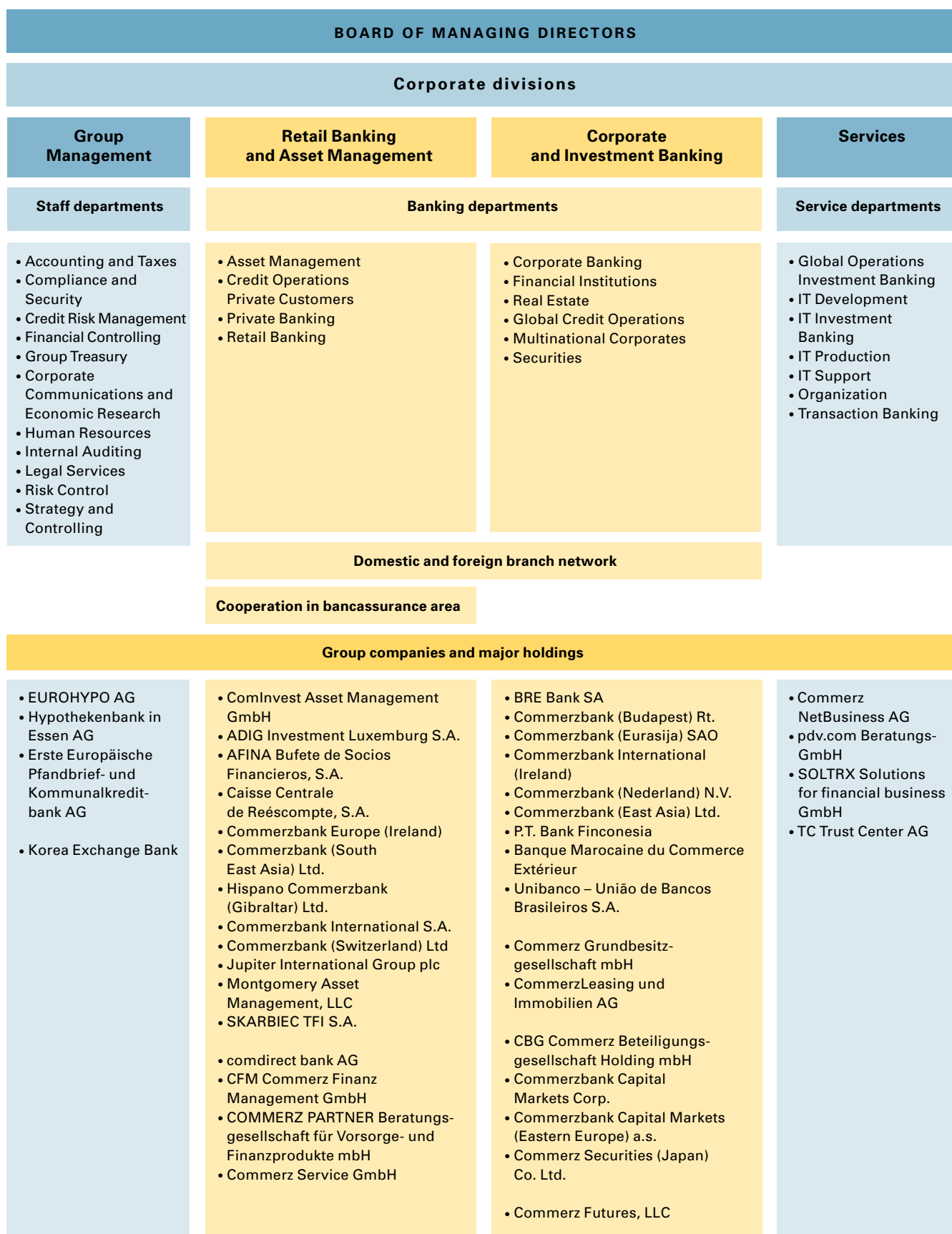
Branch structure of Commerzbank AG



*) of which: 89 regional distribution units for corporate customer business

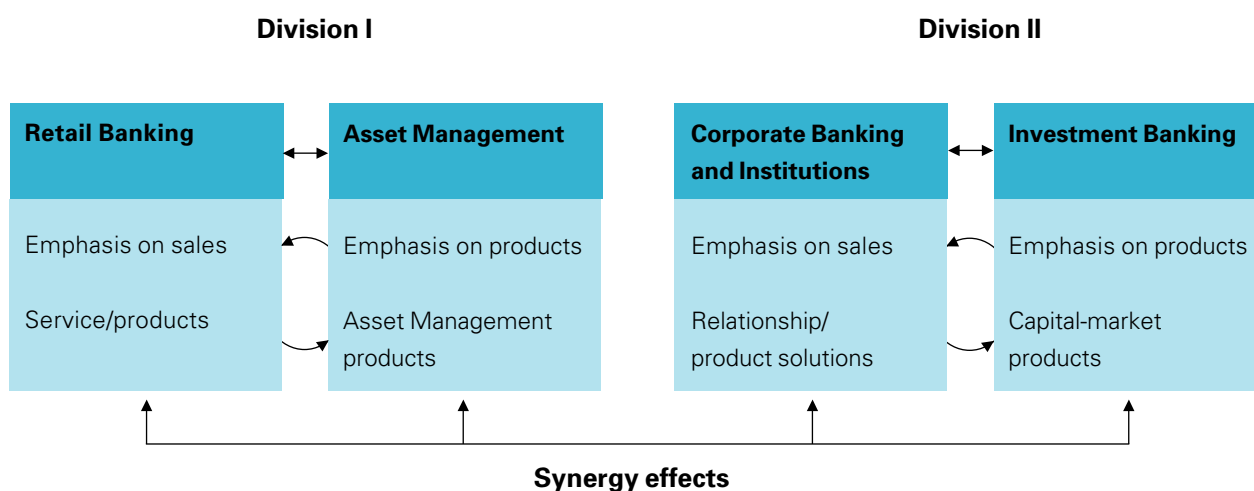
***) of which: 88 local sales offices for corporate customer business

Structure of Commerzbank Group



as of September 2002

Two double pillars comprising sales and production



Results of the Parent Bank and of the major subsidiaries

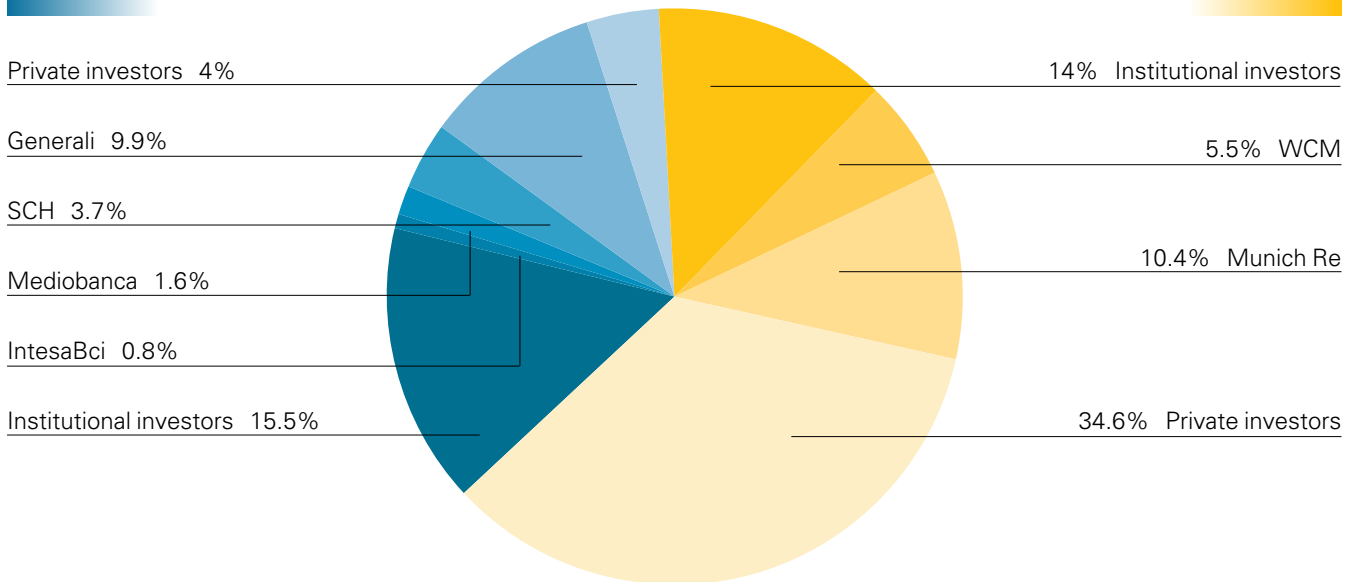
in € m	Balance-sheet total		Pre-tax profit	
	30.9.2002	31.12.2001	30.9.2002 ²⁾	30.9.2001 ³⁾
Commerzbank AG	320,070	315,268	429 ⁴⁾	-14
comdirect bank ¹⁾	–	2,969	–	-59
CommerzLeasing und Immobilien AG	1,330	1,236	37	38
Hypothesenbank in Essen AG	74,316	71,436	120	115
Caisse Centrale de Réescmpte, S.A.	5,751	5,800	19	16
COMINVEST Asset Management GmbH	338	–	28	–
ADIG Investment Luxembourg S.A.	181	205	20	28
Commerzbank Europe (Ireland) Unltd.	5,550	6,359	13	27
Commerzbank International S.A.	14,384	14,037	99	125
Commerzbank (Switzerland) Ltd	695	620	16	18
Jupiter International Group PLC	471	487	27	42
BRE Bank SA	5,767	7,053	27	74

Figures in the consolidated results based on IAS. Individual company results differ in some cases, due to presentation based on German Commercial Code (HGB), or other national code; 1) figures not available at time of completion; 2) incl. IAS 39 effects; 3) excl. IAS 39 effects; 4) including profit from deconsolidation of Rheinhyp

Commerzbank's 361,000 shareholders

Abroad

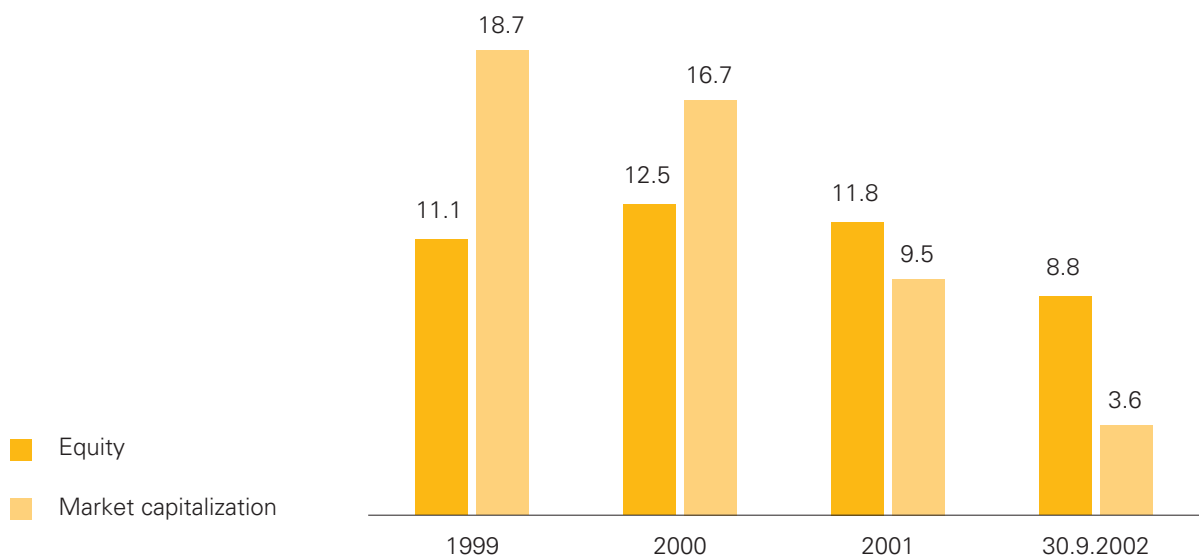
Germany



as of 30.9.2002

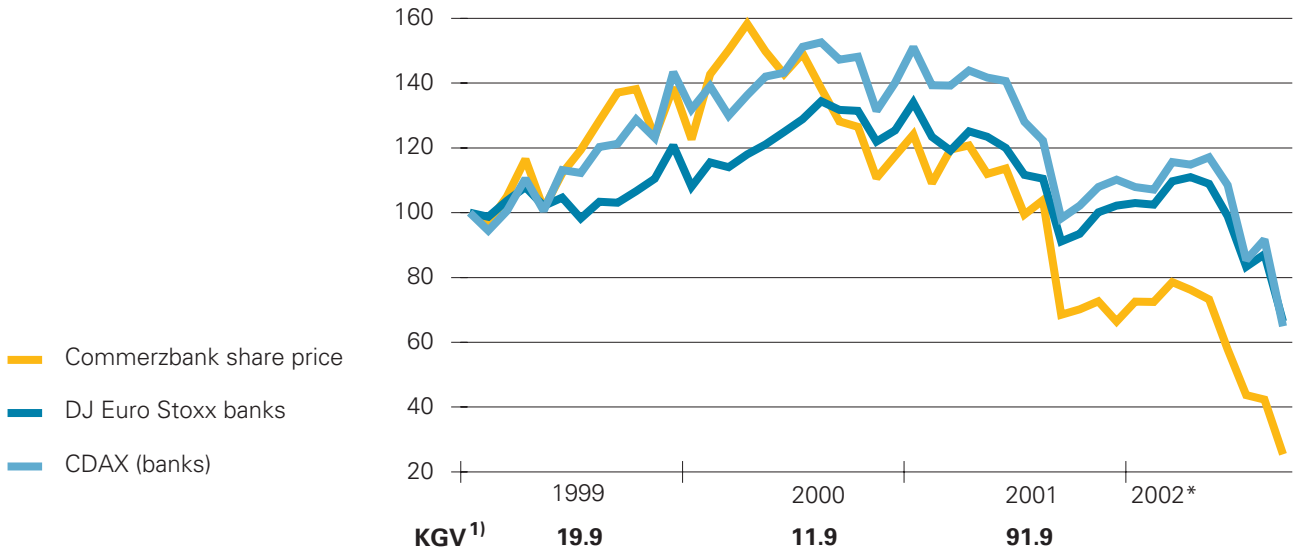
Equity and market capitalization

Commerzbank Group, in € bn



Performance of the Commerzbank share

Month-end figures, January 1999 = 100

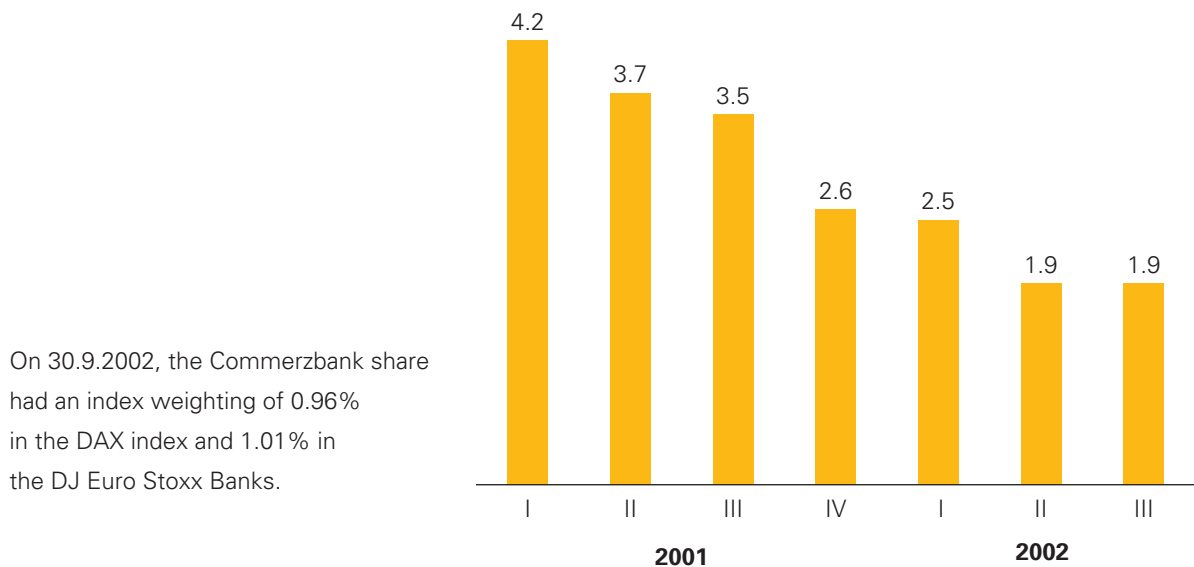


*) until September 30, 2002

1) at year-end (calculated on the basis of net income per share)

Trading volume of the Commerzbank share

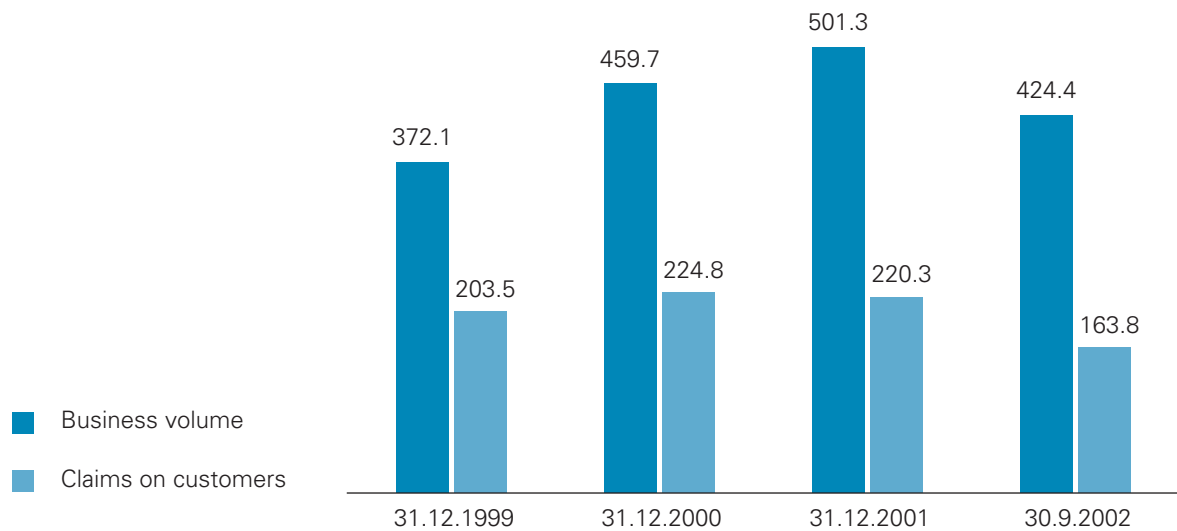
in € bn



On 30.9.2002, the Commerzbank share had an index weighting of 0.96% in the DAX index and 1.01% in the DJ Euro Stoxx Banks.

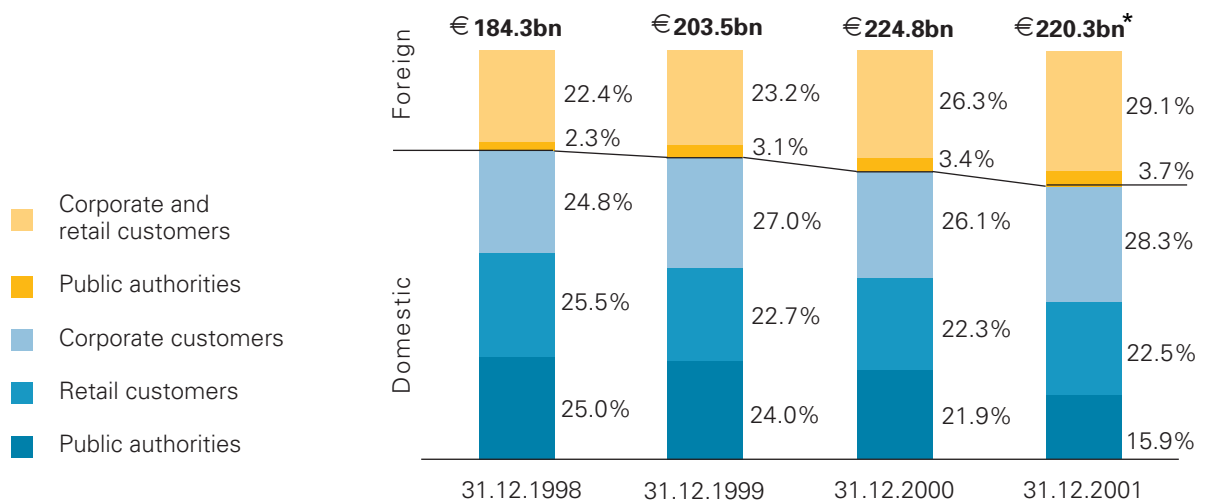
Business volume and claims on customers

Commerzbank Group, in € bn



Claims on customers

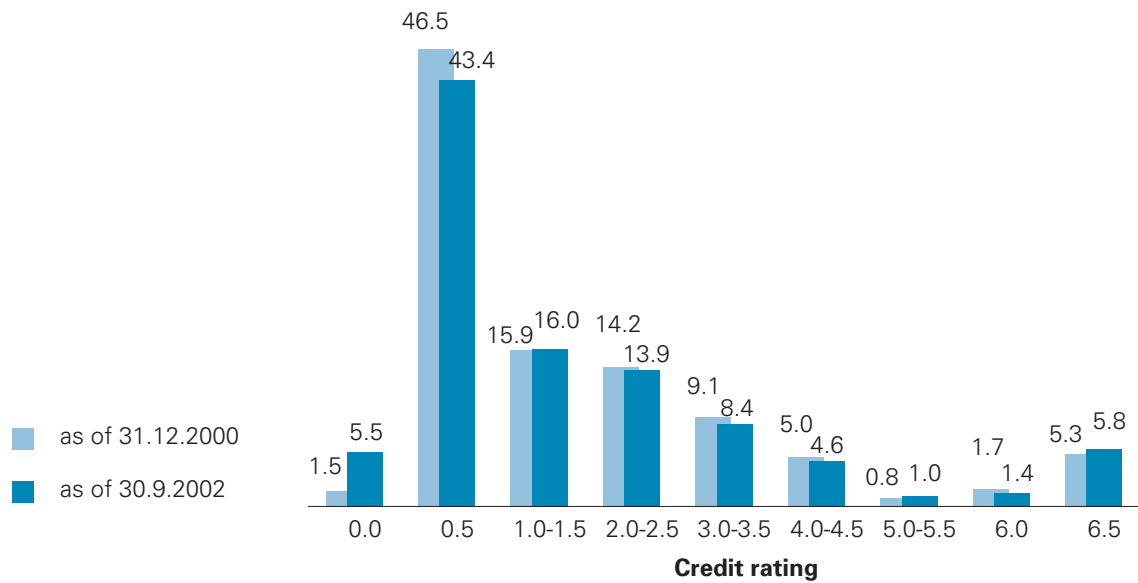
Commerzbank Group



*) 0.5% effects of measuring hedged items

Retail Banking (Germany): Rating of agreed credit lines*

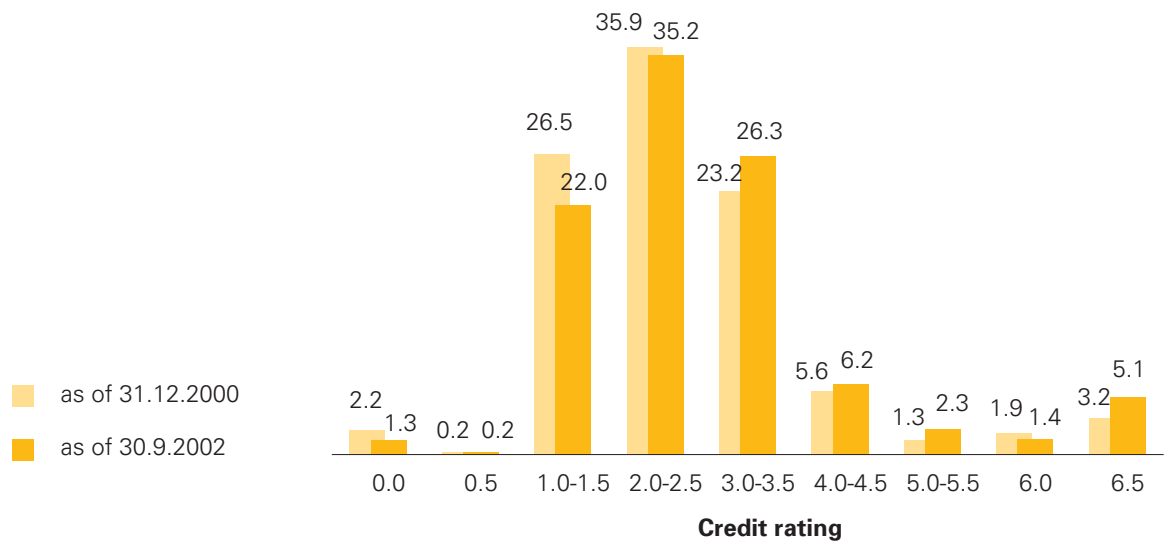
in %



*) before securities pledged

Corporate Banking (Germany): Rating of agreed credit lines*

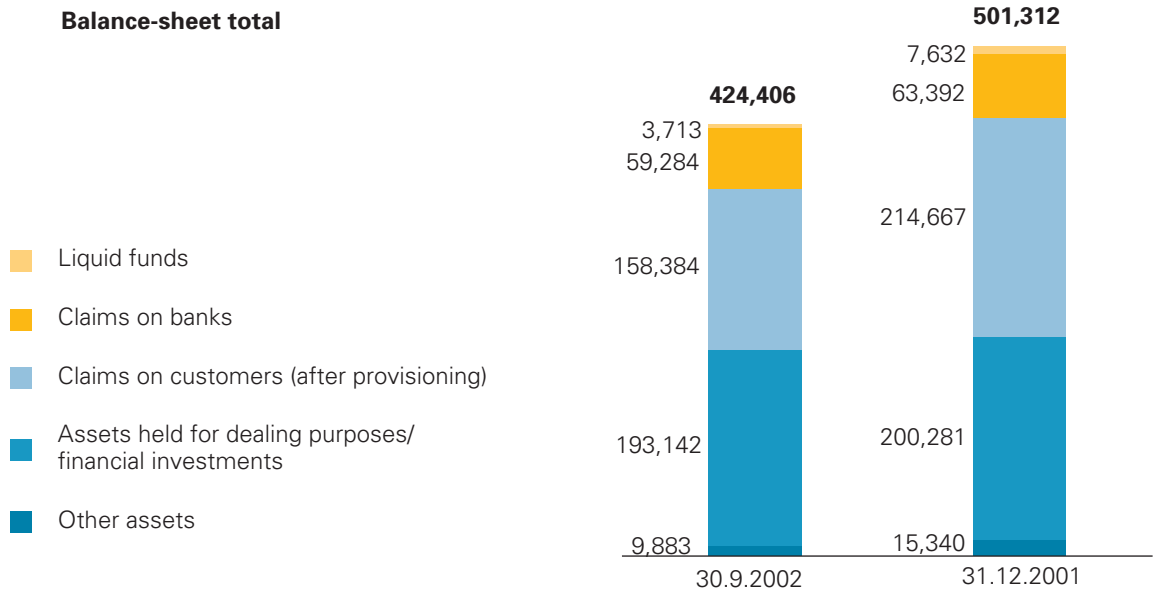
in %



*) before securities pledged

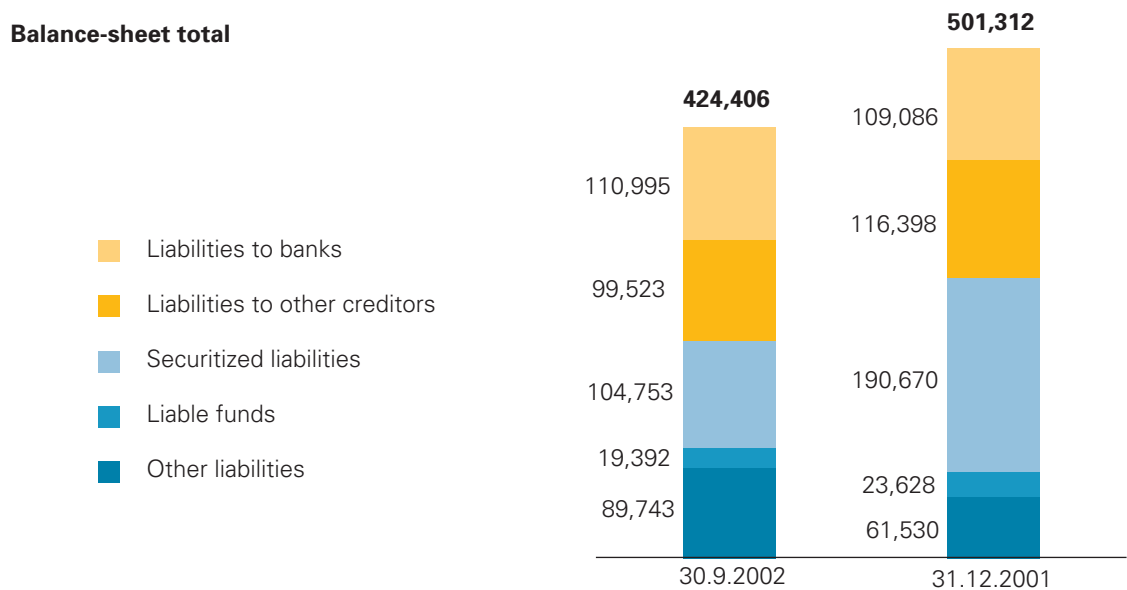
Breakdown of assets

Commerzbank Group, in € m



Breakdown of liabilities and shareholders' equity

Commerzbank Group, in € m



Commerzbank's shareholdings in the non-financial sector

(5% of capital and above) as of 30.9.2002

Aino AG Pfullendorf/Baden 29.3% 5*	Buderus AG Wetzlar 10.5% ²⁾ 131*	Heidelberger Druckmaschinen AG Heidelberg 10.0% ¹⁾ 248*	Holsten-Brauerei AG Hamburg 7.2% ²⁾ 19*
Linde AG Wiesbaden 10.0% 437*	MAN AG Munich 6.8% ¹⁾ 132*	Neschen AG Bückeburg 6.8% 1*	

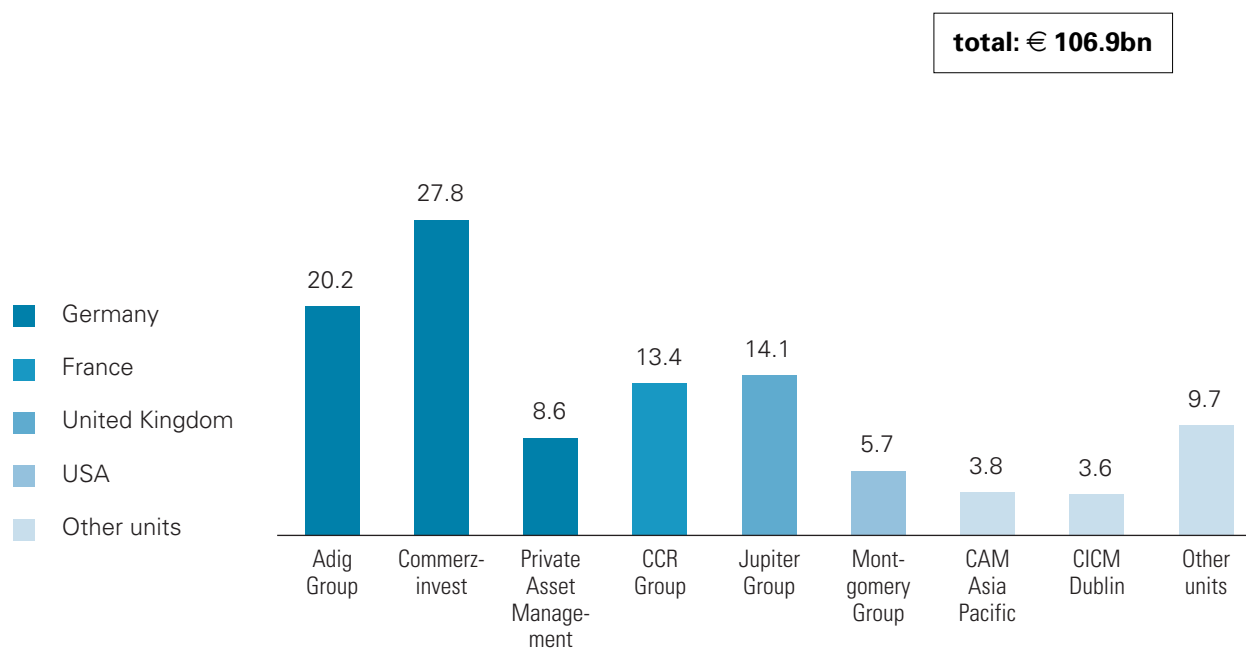
1) held indirectly and directly

2) held indirectly

*) market price of Commerzbank's holding on 30.9.2002 in € m

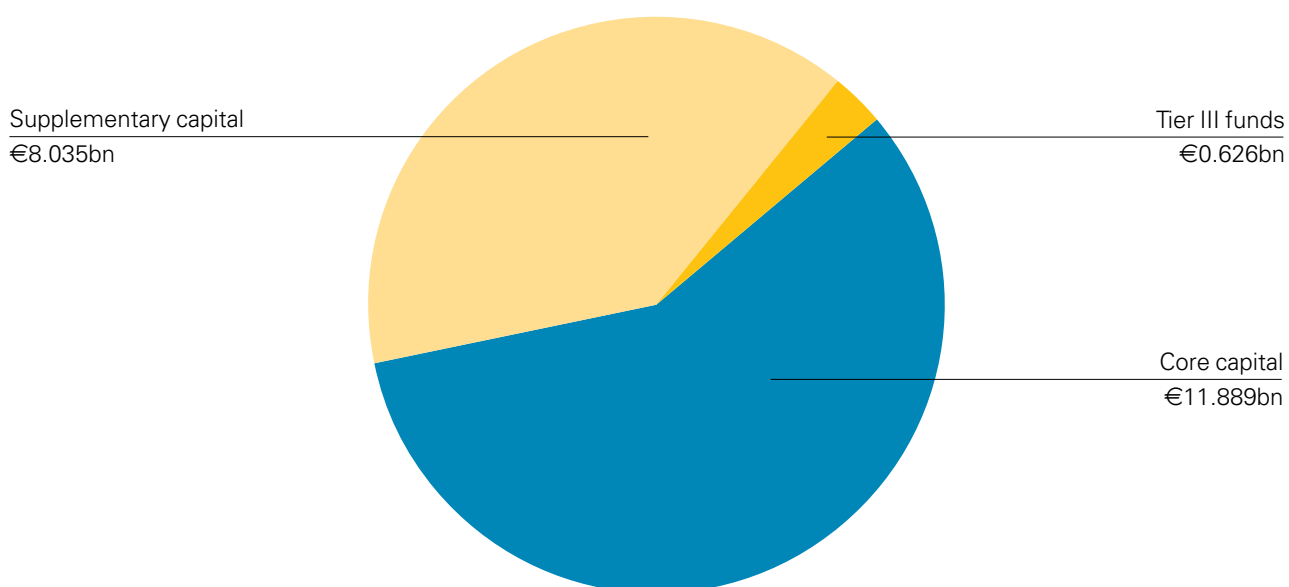
Assets under management

in € bn, as of 30.9.2002



Commerzbank Group's equity (BIS)

as of 30.9.2002



Risk-weighted assets and capital ratios (as defined by BIS)

Commerzbank Group, in € m

	31.12.2001	30.9.2002
Risk-weighted assets	195,443	167,002
Capital charge for market risks	8,163	10,950
Items to be risk-weighted	203,606	177,952
Elements of equity for supervision purposes		
Core capital	12,187	11,889
Eligible own funds	20,898	20,550
Capital ratios for supervision purposes in %		
Core capital ratio*	6.2	7.1
Equity capital ratio	10.3	11.5

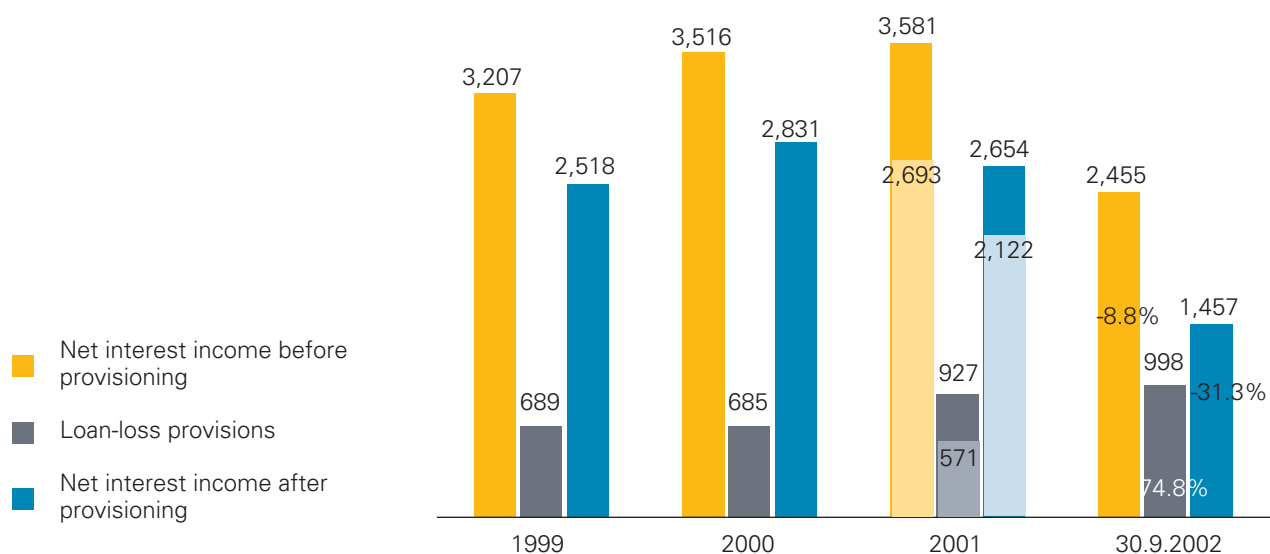
*) excluding market risks

Major items from Commerzbank Group's income statement

	1.1.-30.9.2002	1.1.-30.9.2001	Change	
	in € m	in € m	in € m	in %
Net interest income after provisioning	1,457	2,122	-665	-31.3
Net commission income	1,630	1,785	-155	-8.7
Trading profit	453	660	-207	-31.4
Net result on investments and securities portfolio	-379	105	-484	.
Other operating result	853	-42	895	.
Operating expenses	3,935	4,368	-433	-9.9
Pre-tax profit	45	290	-245	-84.5
Taxes on income	38	108	-70	-64.8
After-tax profit	7	182	-175	-96.2
Profit/loss attributable to minority interests	-62	-71	9	-12.7
Net loss/profit	-55	111	-166	.

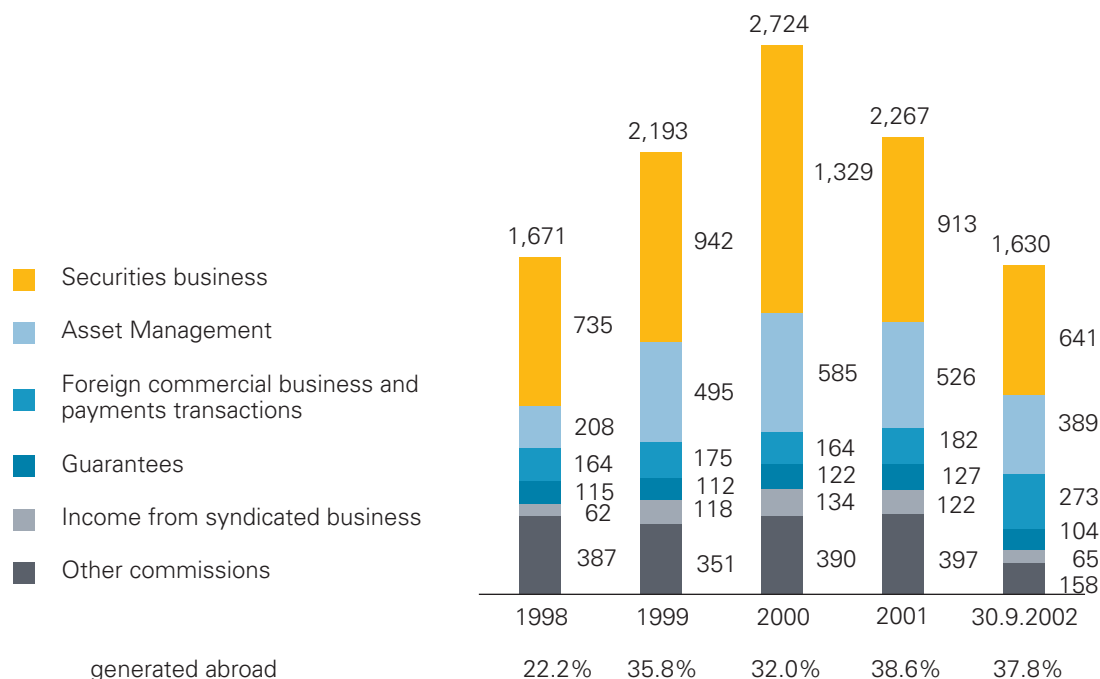
Net interest income

Commerzbank Group, in € m



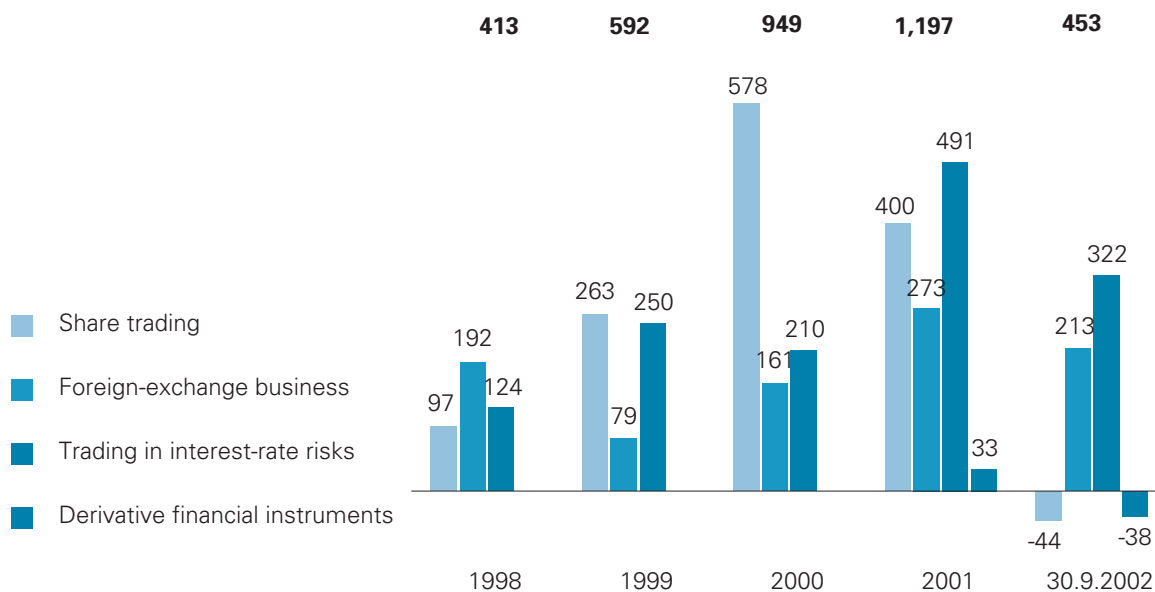
Breakdown of net commission income

Commerzbank Group, in € m



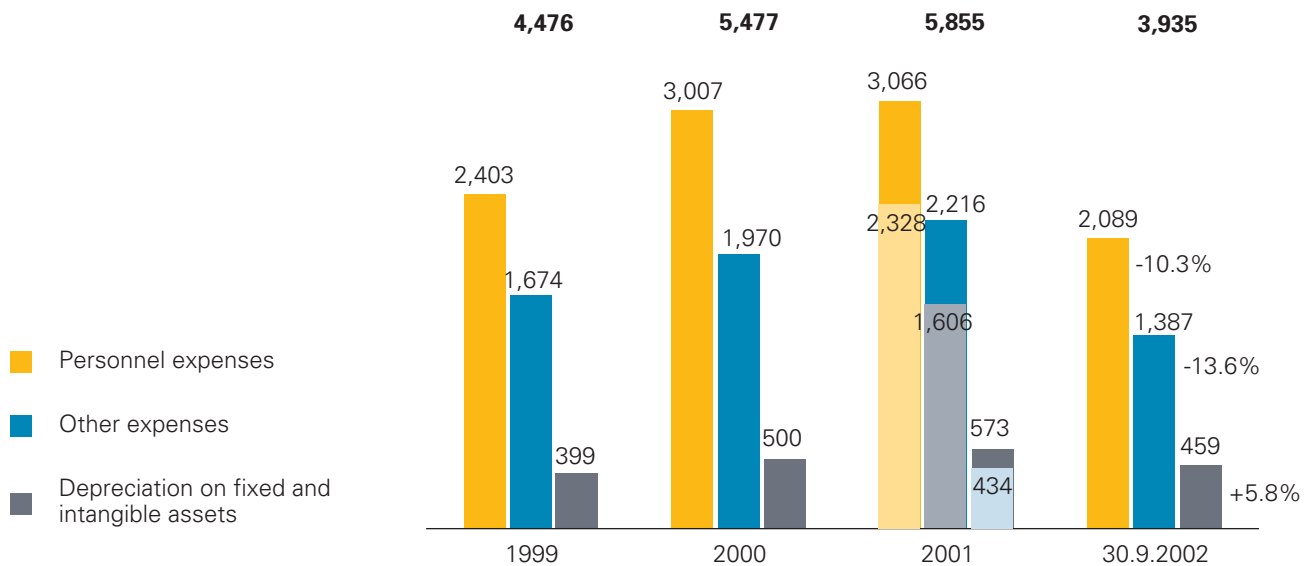
Trading profit

Commerzbank Group, in € m



Operating expenditure

Commerzbank Group, in € m



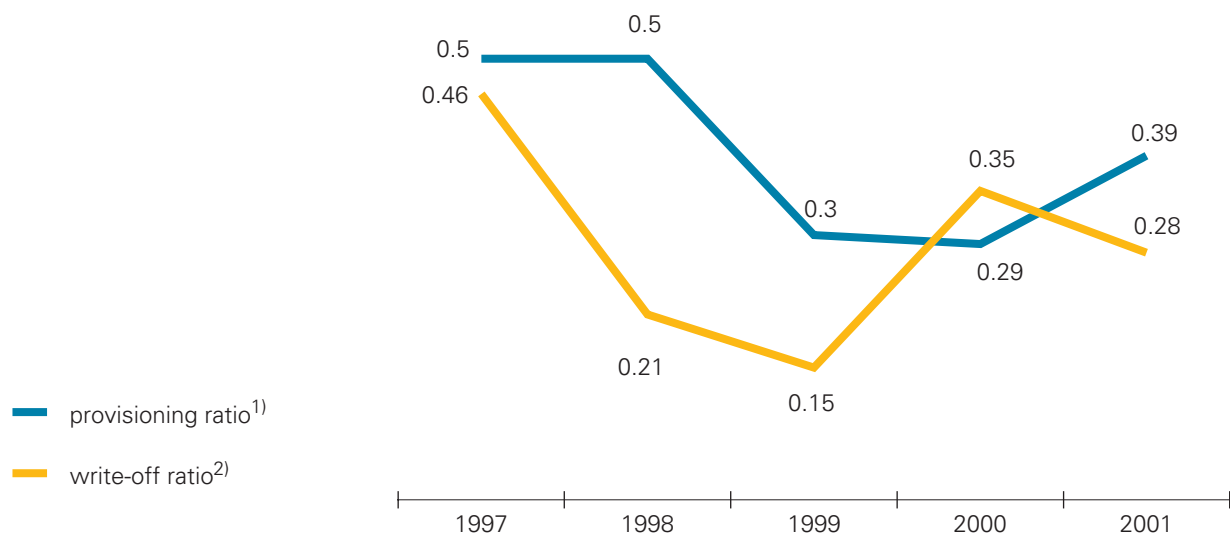
Development of provisioning

Commerzbank Group, in € m

	2001	2002
As of January 1	5,658	5,946
Allocations	980	1.194
Deductions	717	767
utilized	290	557
written back	427	210
Changes in the list of consolidated companies (RHEINHYP)	–	-550
Changes in foreign-exchange rates	5	2
As of September 30	5,926	5,825

Commerzbank Group's provision for possible loan losses

Value adjustments and loan losses (excl. country risks) 1997-2001



1) Net provision for risks as a ratio of average commercial loan portfolio, with value adjustments deducted;

2) Write-offs as a percentage of average commercial loan portfolio

Overall provision for risks

Commerzbank Group, in € m

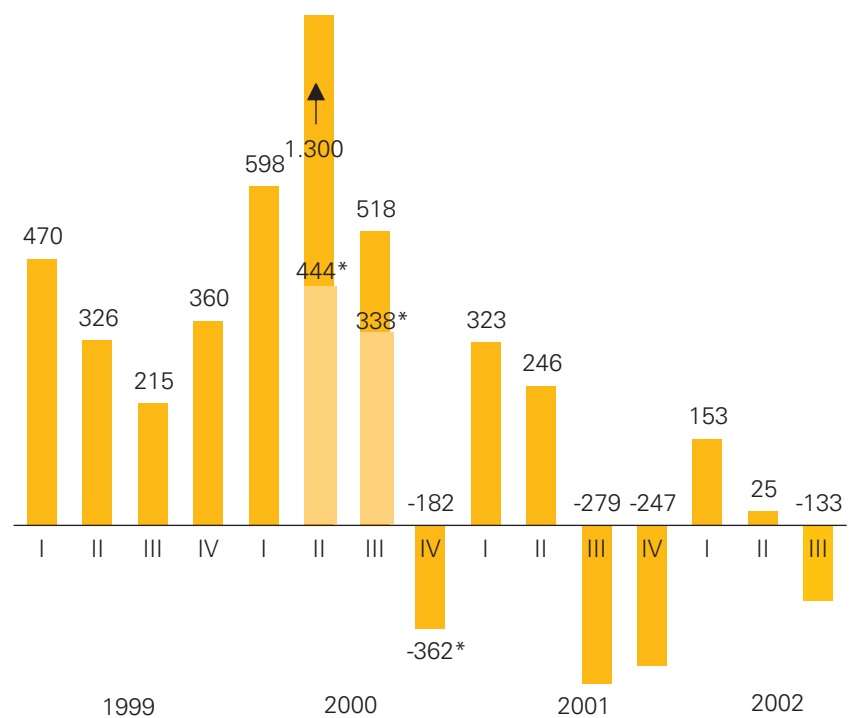
	31.12.2001	30.9.2002
Individual value adjustments	5,104	4,907
Country value adjustments	134	143
General value adjustments	410	399
Provisioning for balance-sheet items	5,648	5,449
provisions in lending business	298	376
Total	5,946	5,825

Loan loss provisions by banking departments and coverage ratio



Pre-tax quarterly profit

Commerzbank Group, in € m



*) excluding IPO of comdirect bank AG

Geographical breakdown of Commerzbank Group's pre-tax profit

1.1.-30.9.2002, in € m

	Germany	Europe (excl. D)	America	Asia	Africa	Consolidation	Total
Net interest income after provisioning	837	260	242	111	7	–	1,457
Net commission income	1,014	374	174	65	3	–	1,630
Net result on hedge accounting	-22	20	0	0	–	–	-2
Trading profit	445	-23	16	12	3	–	453
Net result on investments and securities portfolio	-439	49	9	2	–	–	-379
Other operating result	851	19	-5	-4	0	-8	853
Operating expenses	2,865	718	238	119	3	-8	3,935
Profit from ordinary activities 2002*	-179	-19	198	67	10	–	77
Profit from ordinary activities 2001*	21	220	95	-54	8	–	290

*) Q3

Geographical breakdown of key data

Commerzbank Group, December 31, 2001, in € m

	Germany	Europe (excl. D)	America	Asia	Africa	Consolidation	Total
Pre-tax profit	-241	237	109	-75	13	–	43
Net income	148	-72	174	-157	9	–	102
Risk-weighted assets ¹⁾	133,048	39,959	16,560	5,197	679	–	195,443
Balance-sheet total	382,684	107,845	49,515	16,329	772	-55,833	501,312
Staff	31,498	6,226	925	772	60	–	39,481

1) excl. market risks

Breakdown of results, by banking department

Commerzbank Group, 1.1.-30.9.2002, in € m

	Retail Banking	Asset Manage- ment	Corp- orate Banking and Insti- tutions	Secu- rities	Treasury	Mort- gage Banking	Others/ Consoli- dation	Total
Net interest income	870	-8	1,478	46	240	366	-537	2,455
Provisions for possible loan losses	-145	-	-763	-	-	-90	-	-998
Net interest income after provisioning	725	-8	715	46	240	276	-537	1,457
Net commission income	681	329	575	114	-13	-29	-27	1,630
Net result on hedge accounting	-	0	-2	0	25	-25	-	-2
Trading profit	0	-12	36	281	199	-6	-45	453
Net result on investments and securities portfolio	1	13	32	1	26	90	-542	-379
Other operating result	9	-62	122	3	-1	8	774	853
Operating expenses	1,363	378	956	689	218	101	230	3,935
Profit from ordinary activities before restructuring expenses	53	-118	522	-244	258	213	-607	77
Restructuring expenses	32	-	-	-	-	-	-	32
Profit from ordinary activities after restructuring expenses	21	-118	522	-244	258	213	-607	45
Taxes on income	9	-8	180	-87	96	83	-235	38
After-tax profit	12	-110	342	-157	162	130	-372	7
Profit/loss attributable to minority interest	8	-7	-19	-	-	-44	-	-62
Net profit	20	-117	323	-157	162	86	-372	-55
Profit contribution from business passed on	5	125	38	79	21	-	-268	0
Result based on internal accounting	25	8	361	-78	183	86	-640	-55

Key figures, by banking department

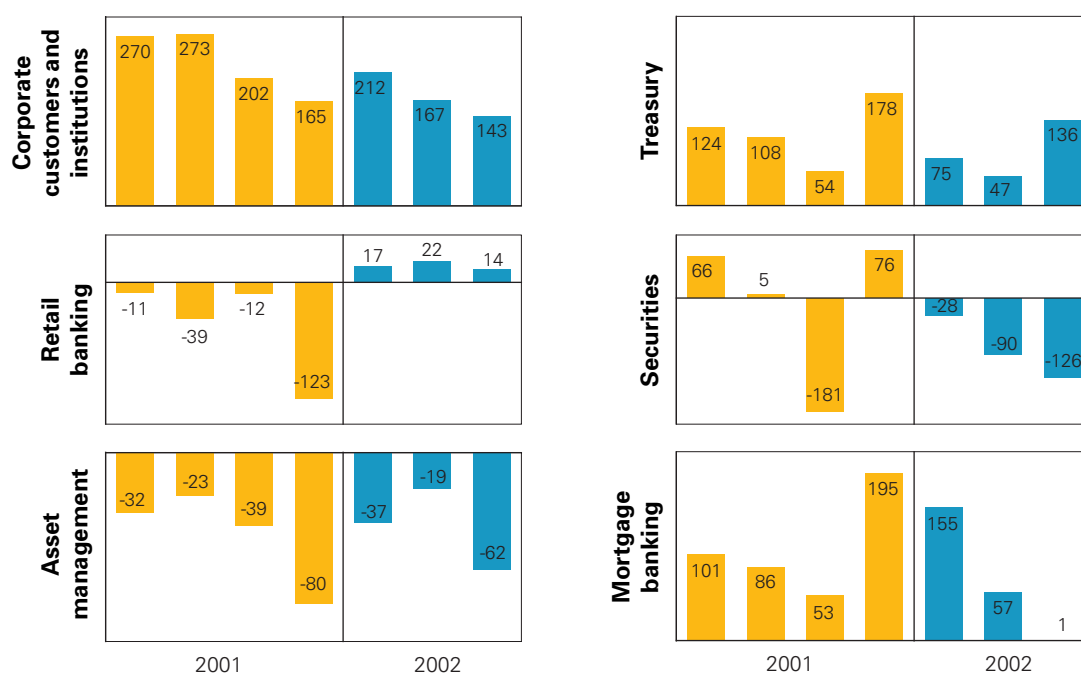
Commerzbank Group, 1.1.-30.9.2002, in € m

	Retail Banking	Asset Manage- ment	Corp- orate Banking and Insti- tutions	Secu- rities	Treasury	Mort- gage Banking	Others/ Consoli- dation	Total
Average equity tied up	1,423	497	5,154	1,066	460	1,647	886	11,133
Return on equity ¹⁾	2.3%	2.1%	9.3%	-9.8%	53.0%	7.0%	.	-0.7%*
Cost/income ratio	87.3%	145.4%	42.7%	154.8%	45.8%	25.0%	.	78.5%
Staff (average)	12,695	2,222	9,628	1,318	291	993	10,103	37,250

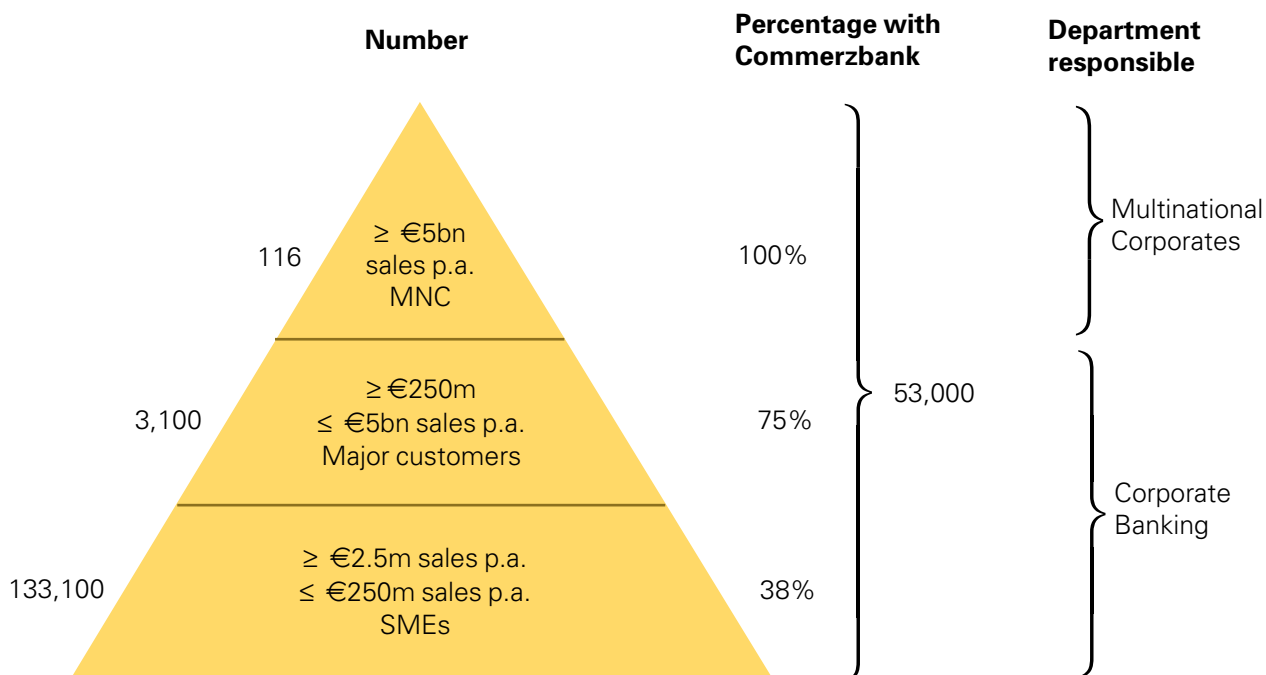
1) annualized; *) before goodwill 0.4%

Development of individual banking departments

pre-tax profit per quarter (in € m)



Corporate banking in Germany

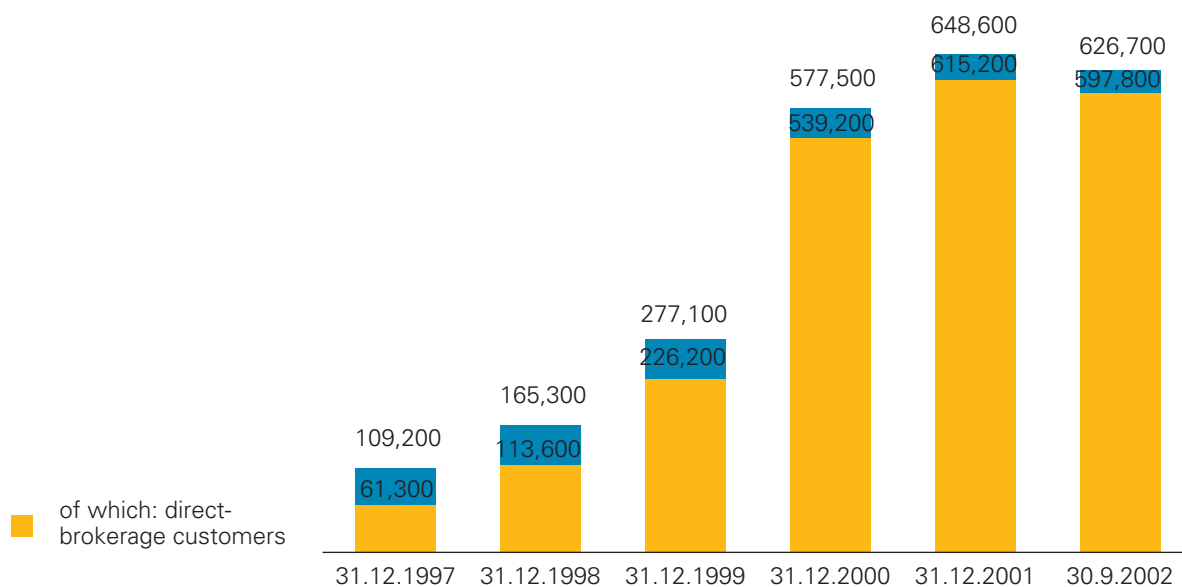


Commerzbank AG: Private client business

at year-end	1998	1999	2000	2001
Private clients	3,490,700	3,596,700	3,754,600	3,925,800 **
Number of custody accounts	1,070,300	1,165,100	1,397,200	1,312,000
Market value of all custody accounts* (in € bn)	355	410	466	375

*) incl. German and foreign banks and investment companies; **) incl. TUI Card customers

Expansion of customer base at comdirect bank

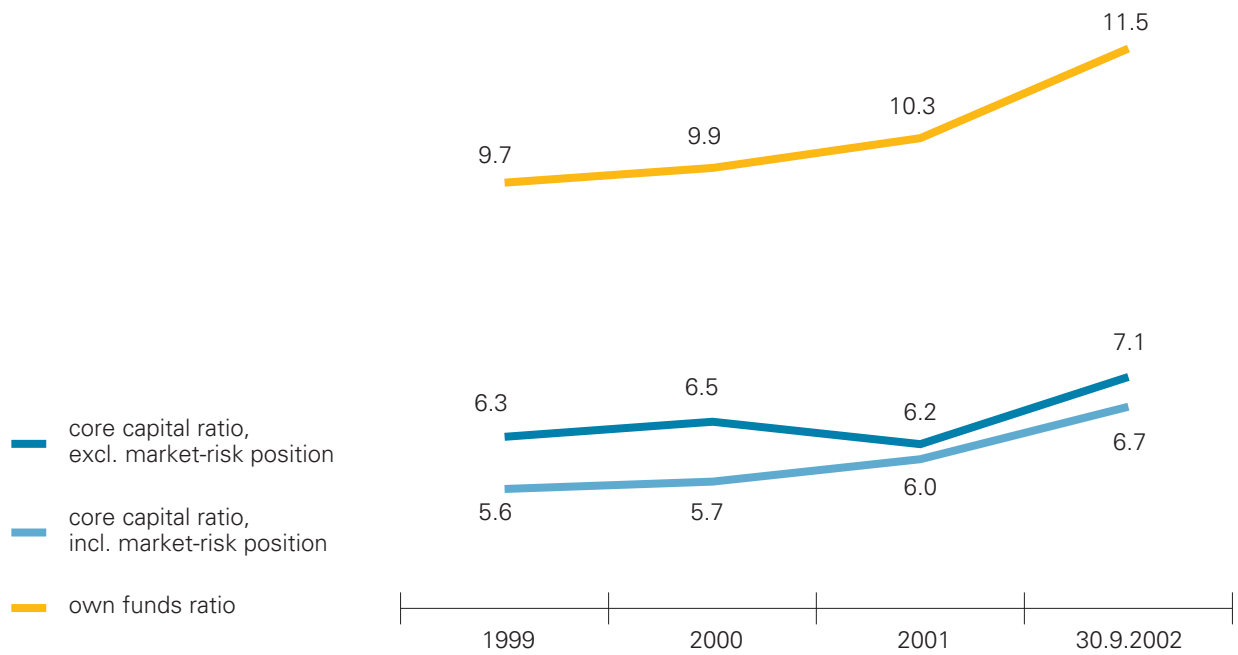


Five-point-program to boost efficiency

- **Cost-cutting offensive**
 Implementation better than planned
- **Earnings boost through CB 21**
 Roughly 40% of original plan achievable by 2003
- **Loan-portfolio check**
 Possible problem credits identified and measures adopted for eliminating them
- **Pricing offensive**
 First positive effects; special terms and conditions cancelled
- **Changes in structure and personnel**
 Several new recruitments for key positions

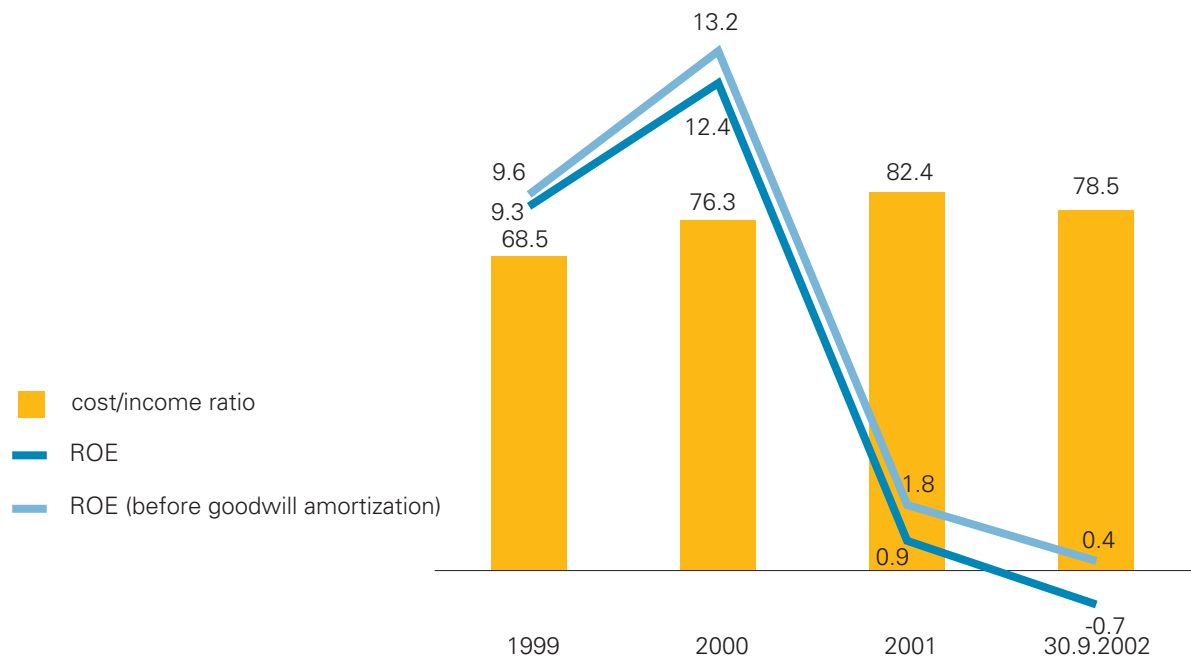
Equity ratios, according to BIS

in %



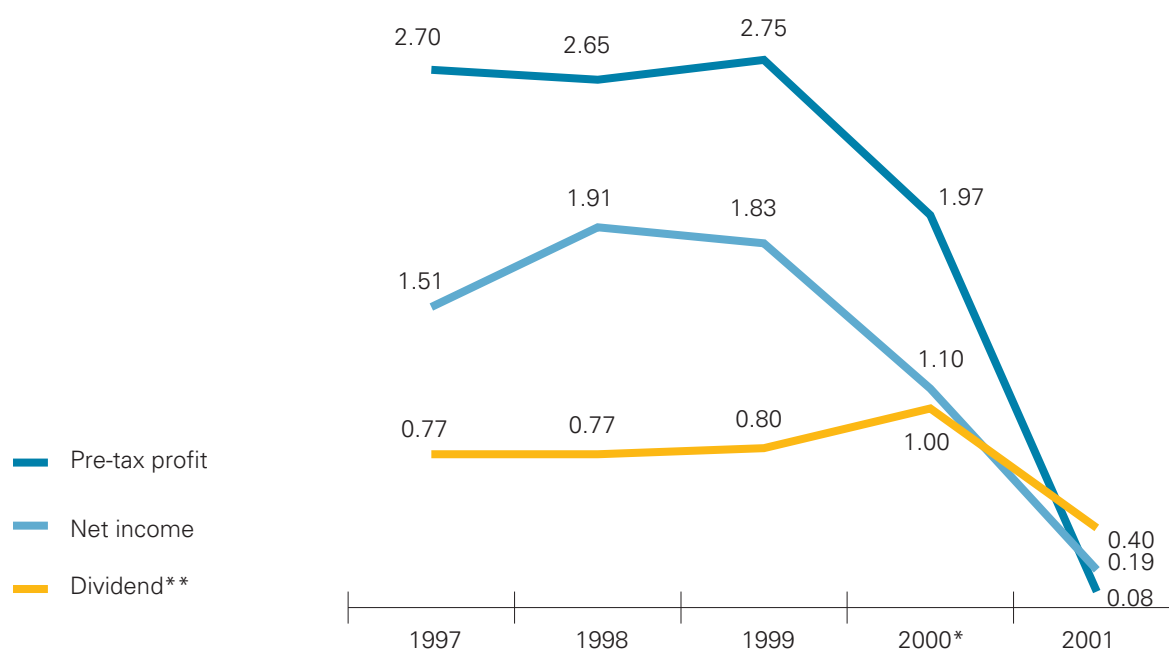
Profitability ratios

in %



Key figures per Commerzbank share

in €



*) excluding comdirect IPO/dividend including €0.20 bonus; **) excluding tax credit

Basic Commerzbank data

year-end figures

Commerzbank Group	1998	1999	2000	2001
Branches	1,052	1,064	1,080	981
Customers	4.21 m	5.20 m	5.70 m	6.00 m
Employees	32,593	34,870	39,044	39,481
of whom: in Germany	28,719	30,557	31,716	31,899
abroad	3,874	4,313	7,328	7,582

Parent Bank

Branches	959	960	945	816
of which: in Germany	938	939	924	796
abroad	21	21	21	20
Employees	28,083	29,190	29,611	30,021
of whom: in Germany	26,189	27,068	27,225	27,469
abroad	1,894	2,122	2,386	2,552
Shares (in millions)*	496.1	513.6	541.8	541.8

1) dividend-bearing shares

Notes
