



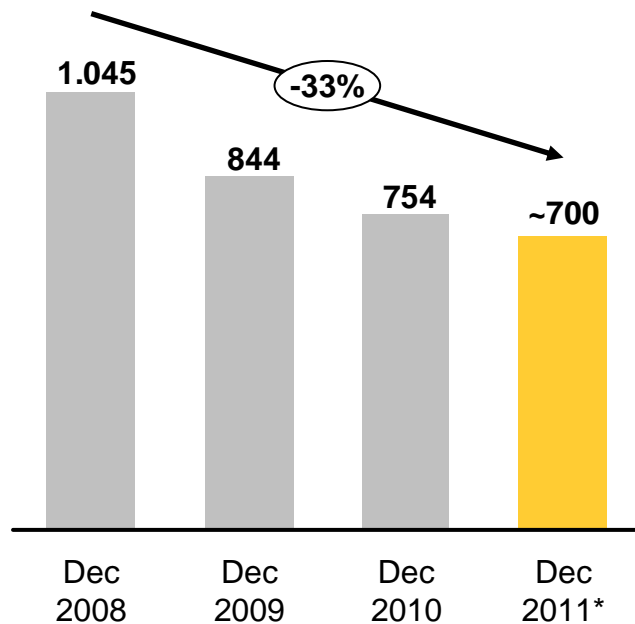
Commerzbank well underway to fulfil EBA requirement

Commerzbank with significant risk downsizing within three years

Total Assets

in €bn

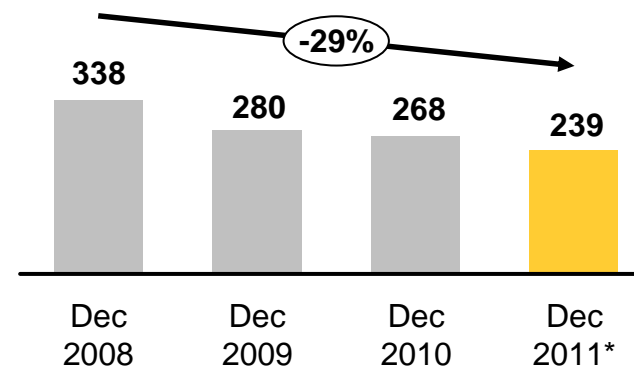
- › Significant reduction of balance sheet volume of almost 33%



RWA

in €bn

- › Active RWA management leads to decrease of 29% since Dresdner Bank acquisition
- › Despite effect of Basel 2.5 (€12 bn) RWA slightly lower q-o-q



* preliminary/ unaudited figures, RWA including Basel 2.5 effects

Implementation of EBA capital requirement expected to lead to Core Tier I ratio of more than 11%; Basel III minimum ratio to be exceeded

EBA capital requirement

€ bn

Total capital requirement according to EBA

Thereof:

Sovereign capital buffers
Fair value for EMU sovereigns as of 30/09/2011

Capital shortfall before sovereign capital buffer
(Core Tier I requirement of 9%)

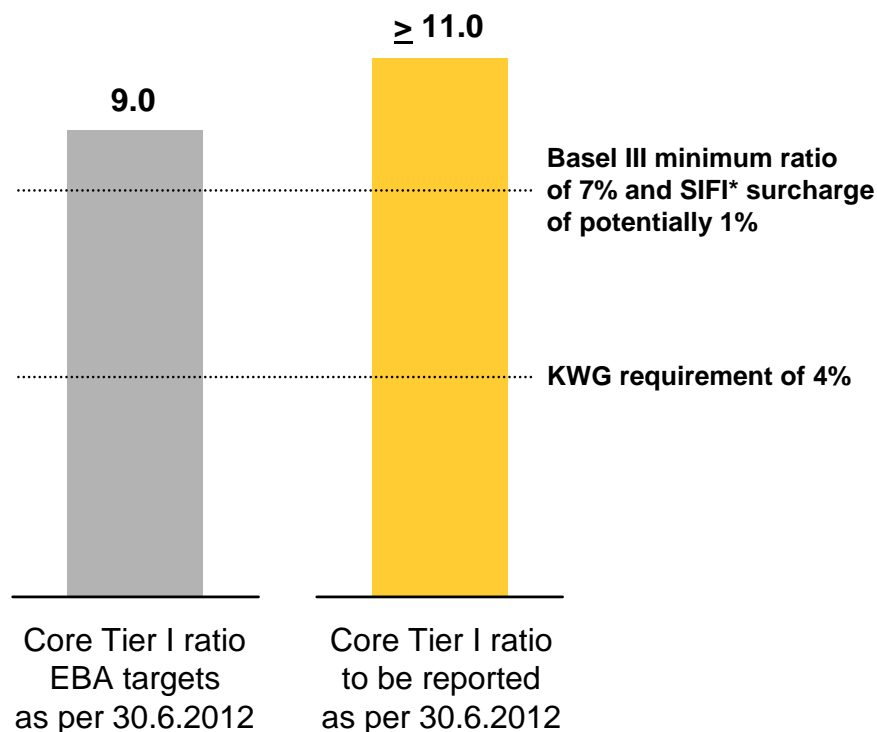
CB Group 5.3

CB AG 0.1
Eurohypo 4.8

CB Group 0.4

Capital ratios following EBA requirement

in %

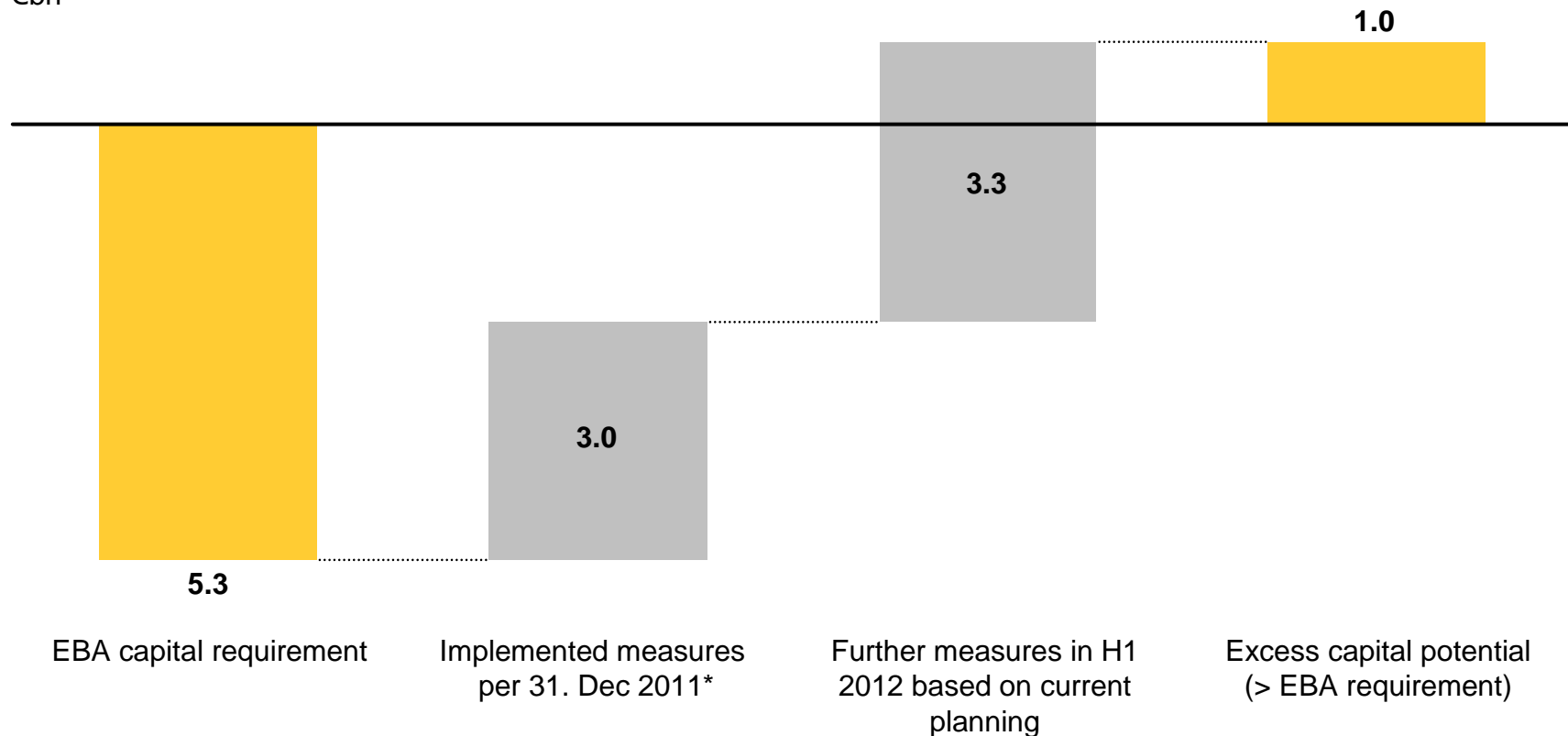


* Systemically Important Financial Institution

Measures to fulfil EBA requirement have been defined – additional potential for capital generation available

Strengthening of Core Tier I

in €bn



* Preliminary/ unaudited figures; includes no further write-downs on Greek sovereign bonds; valuation per Q3: 48%

Measures to fulfil EBA capital requirement by June 2012 well underway

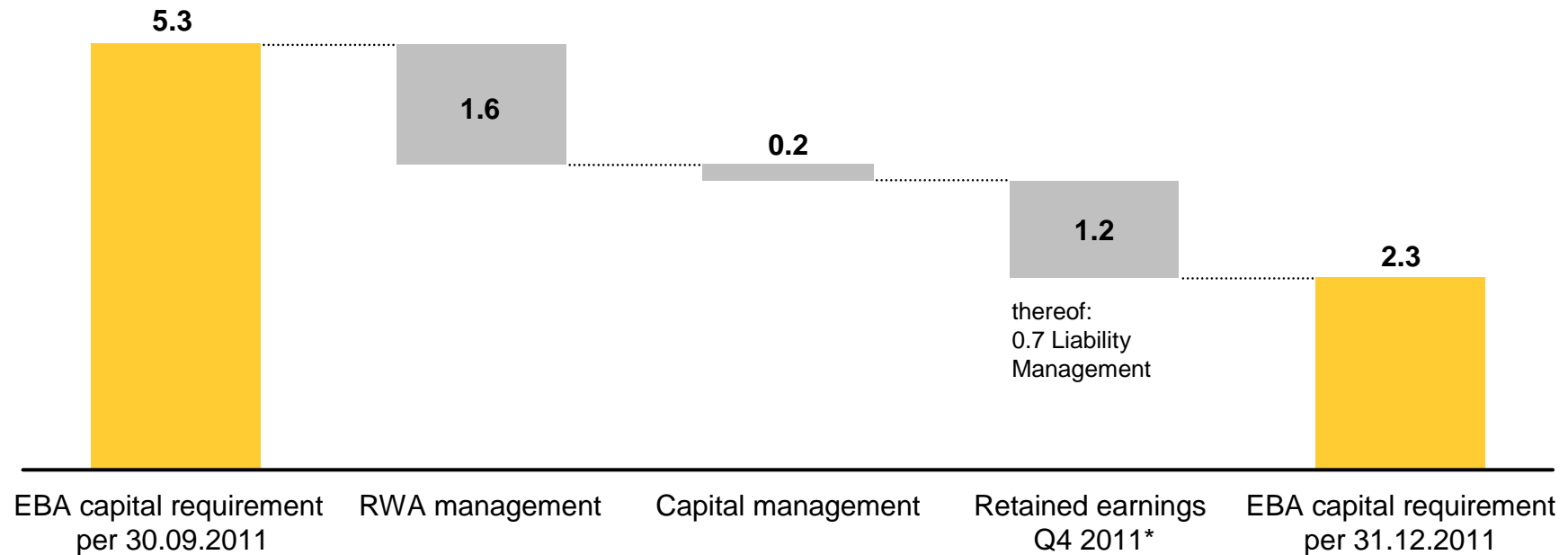
RWA management	› Volume reduction outside core markets / plans to grow in primary franchise markets remain unchanged	✓
	› Risk transfer – securitizations / portfolio sales	✓
	› Management of market and counterparty risk	✓
	› RWA efficiency, e.g. mapping of collateral	✓
Capital management	› Repurchase of selected hybrid equity instruments in December 2011	✓
	› Management of capital deductions	✓
	› Performance related payments in shares for employees	✓
	› Restructuring of capital instruments	
	› Liability management	
	› Capital measures	
Sale of non-strategic assets	› Sales, e.g. Dresdner Bank Headquarters in October 2011	✓
	› Sale of 14.4% participation in Promsvyazbank	✓
	› BRE Bank and Comdirect are considered strategic	
Retained earnings	› Result: Q4 2011	✓
	› Result: H1 2012 (incl. further cost measures)	✓

 Measures already implemented
  Measures initiated

Capital requirement to fulfil EBA targets already reduced to €2.3 bn by year end 2011

Development of capital requirement

in €bn



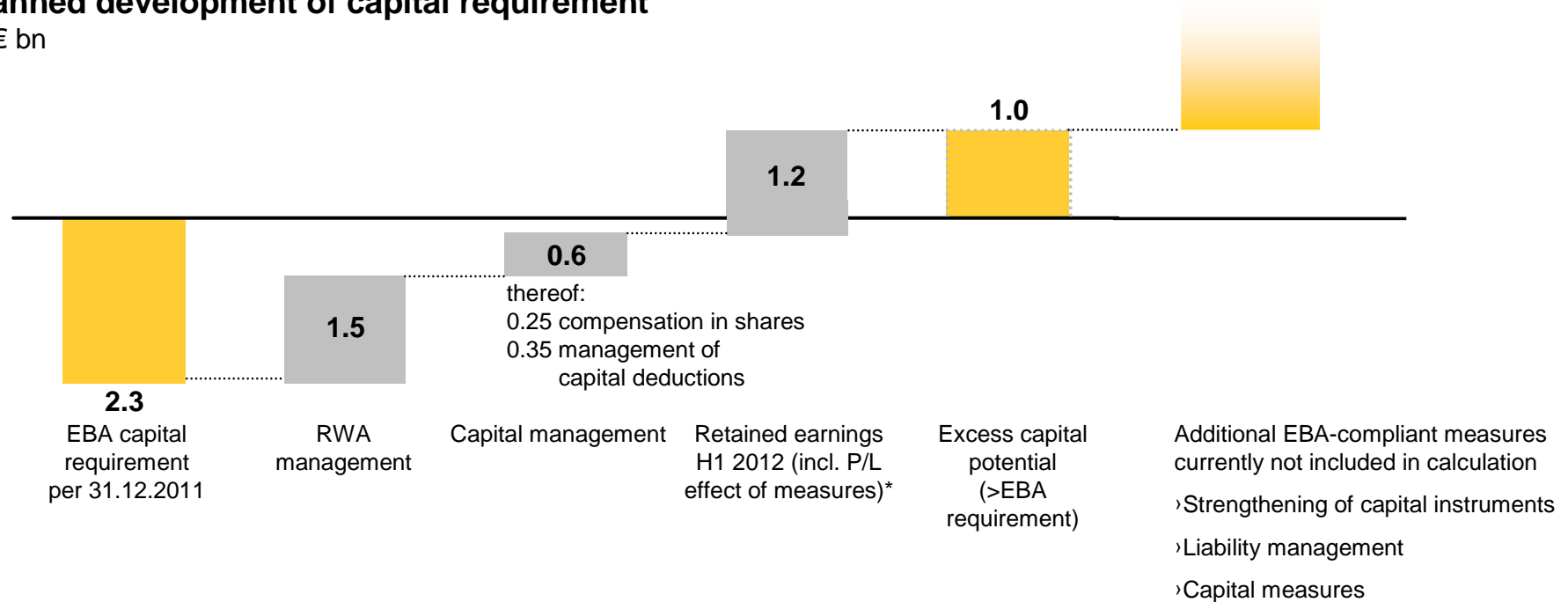
€3.0 bn of capital gap already closed as per year end 2011

* Preliminary/ unaudited figures; includes no further write-downs on Greek sovereign bonds; valuation per Q3: 48%

Further measures of €3.3 bn planned to close the gap in H1 2012 – excess capital potential of €1.0 bn for uncertainties

Planned development of capital requirement

in € bn



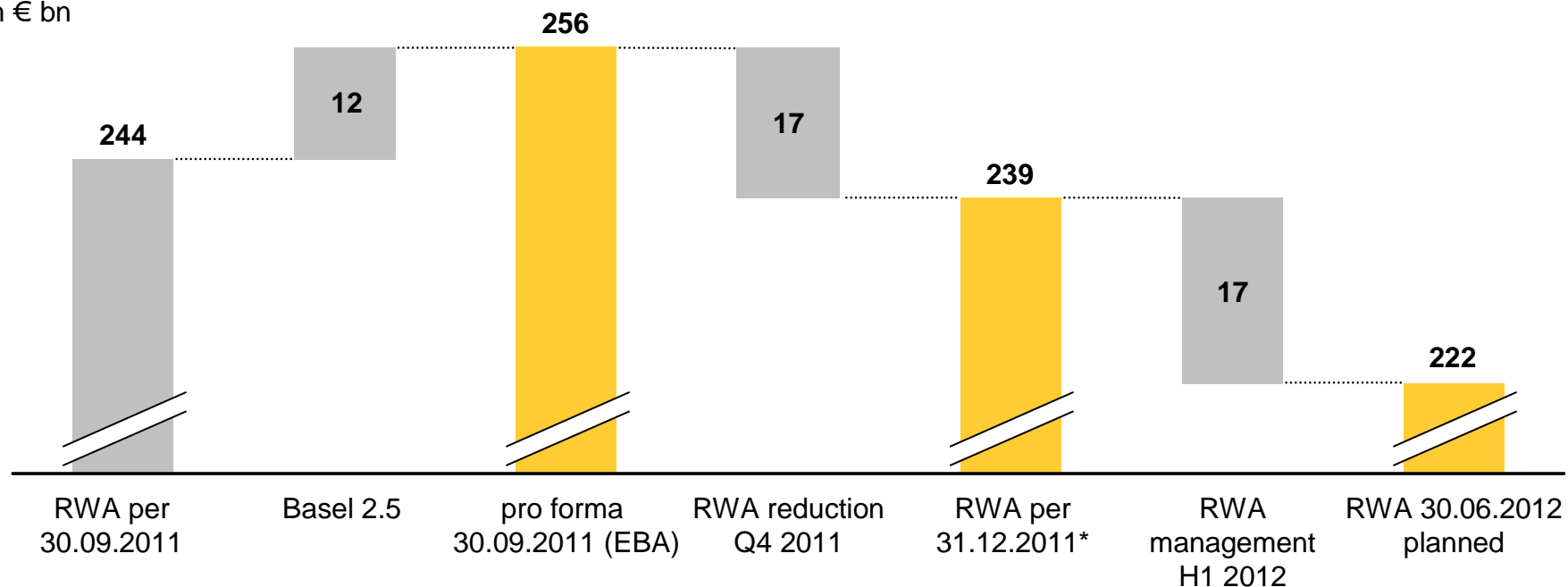
› Retained earnings including further cost synergies and additional cost measures

* Includes no further write-downs on Greek sovereign bonds; valuation per Q3: 48%

Successful RWA management

Planned development of RWA until 30.6.2012

in € bn



› RWA as per year end 2011 slightly lower than Q3 2011 despite inclusion of Basel 2.5 effects

* preliminary/ unaudited figures

Key take aways

- **Commerzbank well underway to accomplish EBA capital requirements – additional potential for capital generation defined**
- **Capital requirement already reduced by 57% as at year end 2011**
- **Accelerated downsizing of non-strategic assets sharpens business model**
- **Further growth in our core franchise in Germany and Poland**
- **Following EBA requirement Commerzbank on track to come to a Core Tier I ratio of more than 11% per 30.6.2012 – Basel III minimum ratio including SIFI surcharge expected to be exceeded**

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Investor Relations

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