Reached an agreement 1) to sell EMC business as a further milestone of Commerzbank 4.0

Focus on growth in CC and PSBC

Strategic implications of portfolio transaction

› Sale of activity with low connectivity to core business
› Less than 10% of EMC revenues with customers of retail bank and comdirect
› Reduction of cost base contributes to Commerzbank 4.0 cost targets
› Net release of capital and RWA and avoidance of future RWA from FRTB
› Enhanced operating efficiency and reduction of the bank’s overall complexity
› Fast and cost efficient transfer of EMC business (trading books, IT infrastructure, products and personnel) without transfer of capital
› Execution via gradual transfer of sub-portfolios from Q4 2018 until 2020

1) The transaction is subject to pre-clearance with competent tax authorities, approval by further relevant authorities and the employee representative committees as well as the finalisation of legal documentation.
## Metrics of EMC sale confirm Capital Markets Day targets for reduction of trading activities

<table>
<thead>
<tr>
<th>Financial impact</th>
<th>Value</th>
<th>Details</th>
</tr>
</thead>
</table>
| **Revenue fade-out**              | €300-400m | › Gradual trading book transfer fully finalized by 2020  
› Revenues (€381m in FY 2017, €329m in FY 2016) will largely fade out in 2019 |
| **Cost reduction**                | €200-300m | › Cost base reduction due to decrease of expenses associated to Commerzbank’s EMC business of at least €200m by year end 2020  
› Deal will contribute to cost reduction target as part of CBK 4.0 strategy |
| **RWA release**                   | >€6bn | › >€3bn of RWA have already been released due to run-down of exotic products and right-sizing of credit trading activities within FICC  
› ~€3bn of RWA release from EMC sale$^1$ will be achieved step by step by 2022  
  due to stickiness of OpRisk RWA, release of market risk RWA and run-down of guarantees for outstanding issuances |
| **Net capital release**           | >€500m | › Net capital relief of >€500m due to reduction of trading activities and EMC sale |

1) The €3bn RWA release is both induced by the EMC sale as well as envisaged model changes. In addition avoidance of future RWA increase due to FRTB