

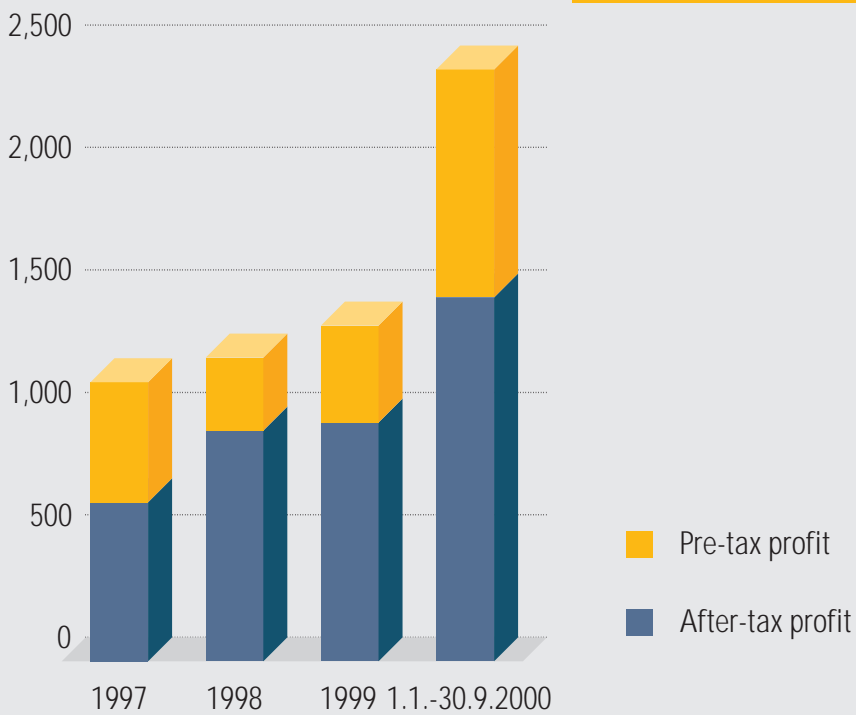
Investor Relations

Commerzbank – figures, facts, targets

November 2000

Development of Commerzbank Group's profits

in €m



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Commerzbank – figures, facts, targets

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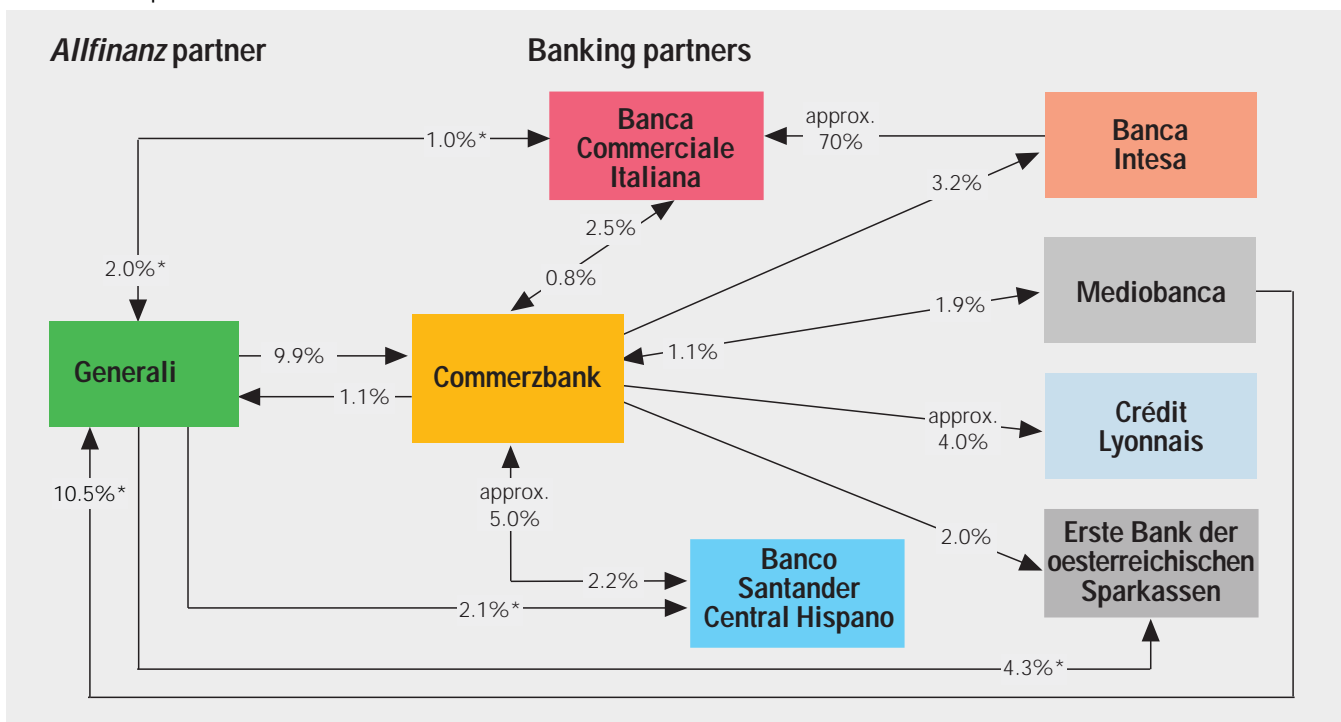
All figures – if not stated otherwise – according to IAS

Commerzbank's six basic strategic goals

- to consolidate the Bank's position as a European integrated financial institution
- to place greater emphasis on selected investment-banking products
- to intensify *Allfinanz* activities in cooperation with Generali
- to become market leader in e-commerce banking
- to develop the Bank's international business beyond Europe's borders, wherever attractive opportunities exist
- to allocate equity capital to reflect the growth potential of business areas

Commerzbank's European partners

Share of capital held

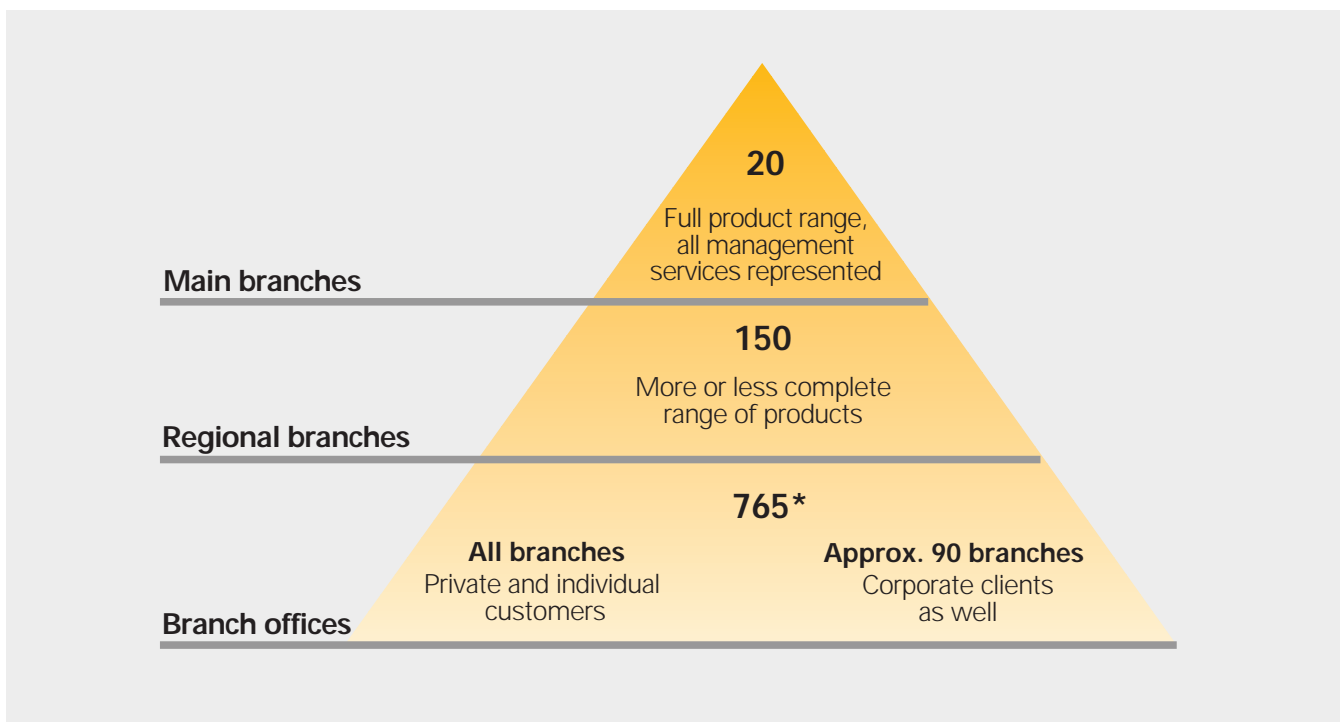


as of October 12, 2000; *) according to press information

Structure of Commerzbank's head office

BOARD OF MANAGING DIRECTORS				
Corporate divisions				
Group Management	Retail Banking and Real Estate	Corporate Banking and Institutions	Investment Banking	Services
Staff departments	Banking departments			Service departments
Accounting and Taxes Compliance and Security Corporate Communications and Economic Research Credit Risk Management Human Resources Internal Auditing Legal Services Risk Control Strategy and Controlling	Retail Banking Real Estate	Corporate Banking Corporate Finance International Bank Relations Relationship Management	Asset Management Securities Treasury/ Financial Products	Global Operations Investment Banking IT Development IT Production IT Investment Banking Organization Transaction Banking

Commerzbank's domestic branch structure



as of September 30, 2000: 935 branches; *) of which: 26 Commerzbank Shops

The Commerzbank Group abroad

21 branches	28 representative offices
Subsidiaries, including:	Some 30 holdings, including:
Caisse Centrale de Réescoppte, S.A., Paris	BRE Bank SA, Warsaw
Commerzbank (Budapest) Rt., Budapest	Korea Exchange Bank, Seoul
Commerzbank (Eurasija) SAO, Moscow	P.T. Bank Finconesia, Jakarta
Commerzbank Europe (Ireland) Unltd., Dublin	Unibanco – União de Bancos Brasileiros S.A., São Paulo
Commerzbank International S.A., Luxembourg	Banque Marocaine du Commerce Extérieur, Casablanca
Commerzbank (Nederland) N.V., Amsterdam	Compagnie Monegasque de Banque S.A.M., Monaco
Commerzbank (Switzerland) Ltd, Zurich/Geneva	
Commerzbank (South East Asia) Ltd., Singapore	
Commerzbank Capital Markets Corporation, New York	
Commerz Capital Markets (Eastern Europe) a.s., Prague	
Commerz Securities (Japan) Co. Ltd., Hong Kong/Tokyo	
Jupiter International Group PLC, London	
Montgomery Asset Management, LLC, San Francisco	

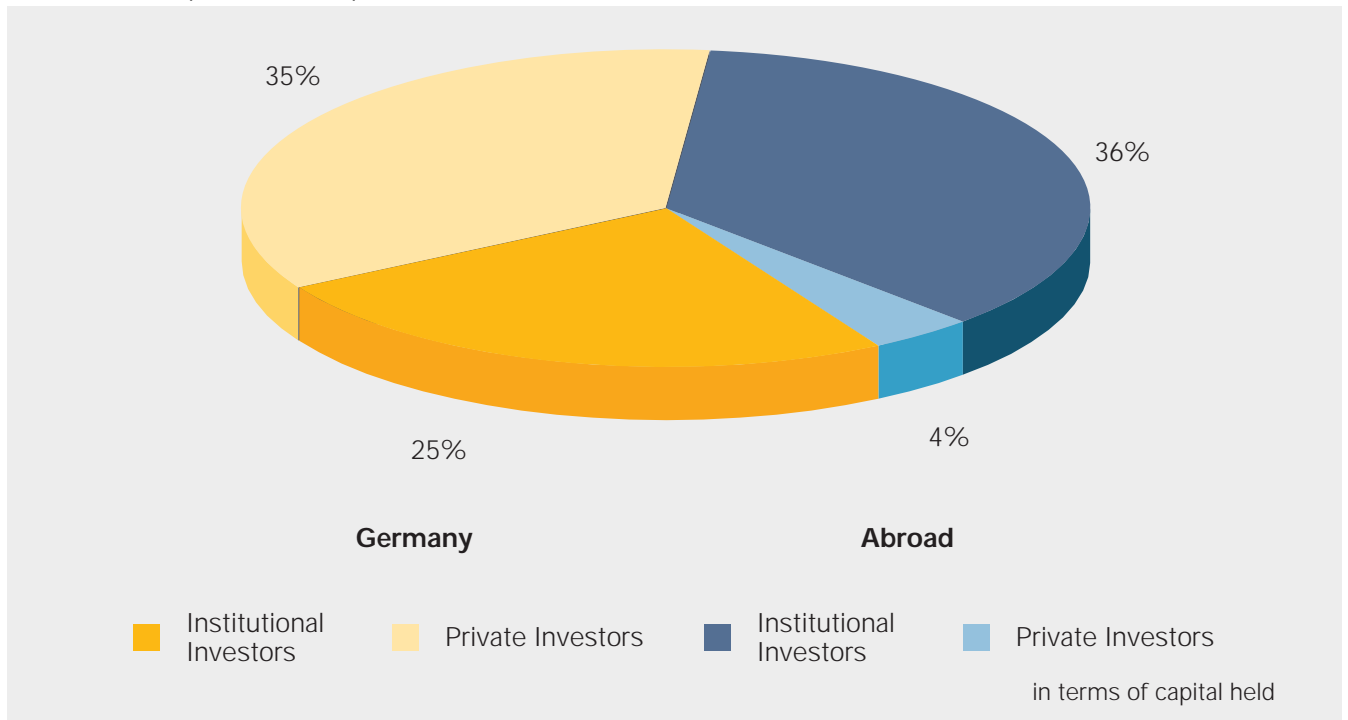
Results of the Parent Bank and of the major subsidiaries

in € m	Balance-sheet total		Pre-tax profit	
	30.9.2000	31.12.1999	30.9.2000	30.9.1999
Commerzbank AG	270,523	227,280	1,844	490
comdirect bank AG	3,073	2,311	54	5
Commerz Grundbesitz-Investmentgesellschaft mbH	25	25	5	4
CommerzLeasing und Immobilien GmbH	1,701	1,386	35	26
Hypothekbank in Essen AG	59,928	55,932	92	102
RHEINHYP AG	71,139	63,758	170	237
Caisse Centrale de Réescoppte, S.A.	4,969	5,147	8	12
Commerzbank (Budapest) Rt.	563	480	4	4
Commerzbank Europe (Ireland) Unltd.	6,255	5,642	22	23
Commerzbank International S.A.	12,921	11,351	78	128
Commerzbank (Switzerland) Ltd	541	799	24	16
Jupiter International Group PLC	529	508	86	188

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.

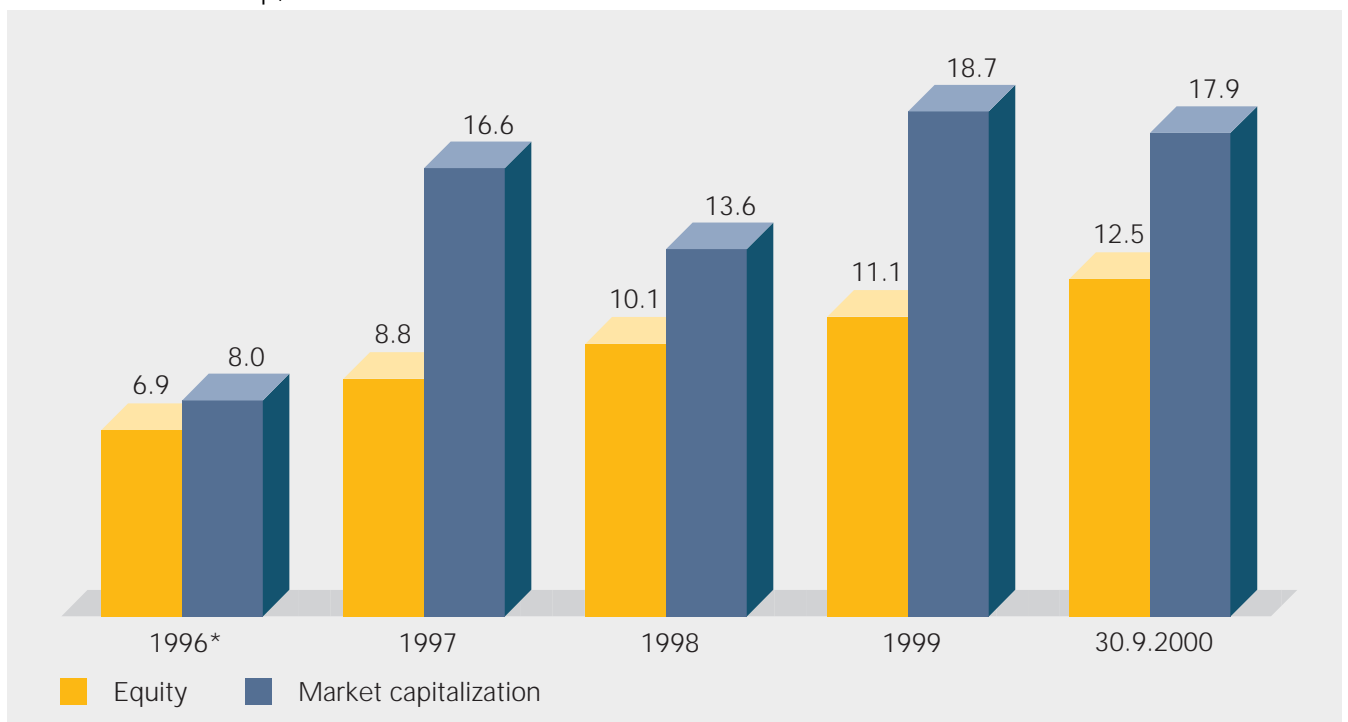
Commerzbank's 380,000 shareholders

Subscribed capital as of September 30, 2000: €1,358m



Equity and market capitalization

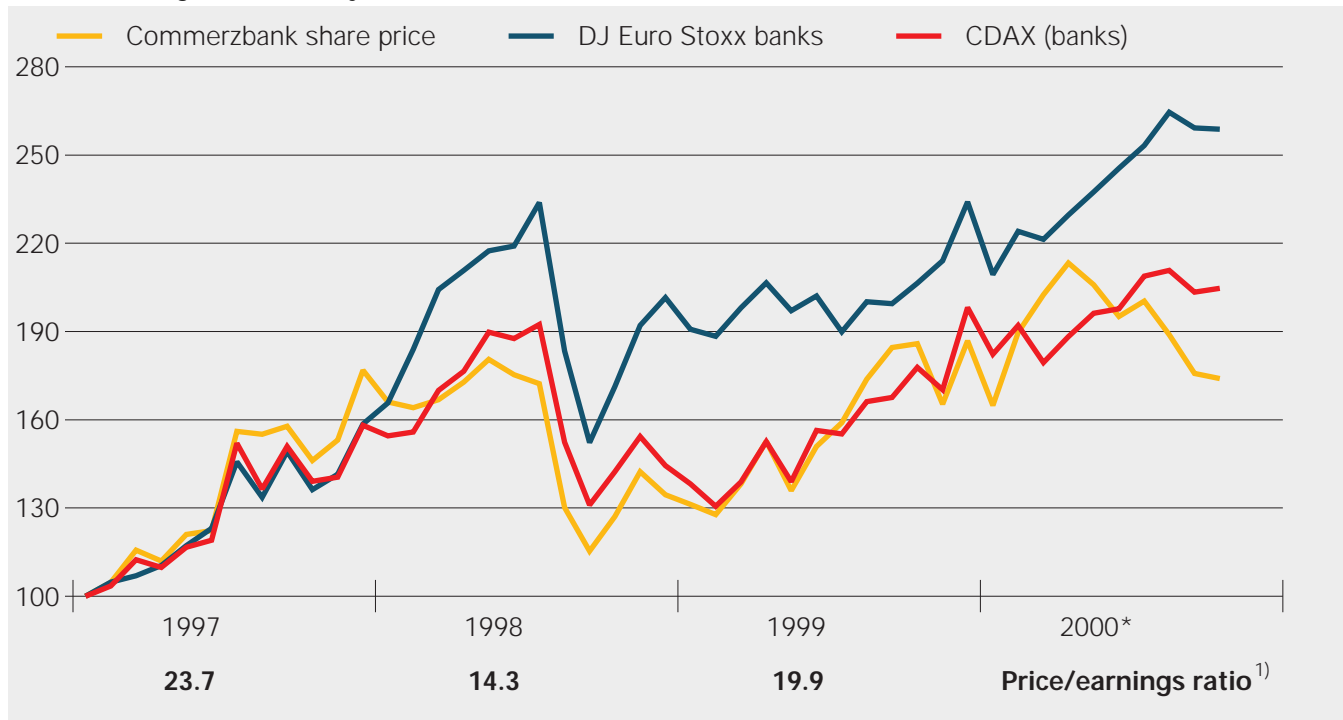
Commerzbank Group, in € bn



*) German Commercial Code (HGB)

Performance of the Commerzbank share

Month-end figures, January 1997 = 100



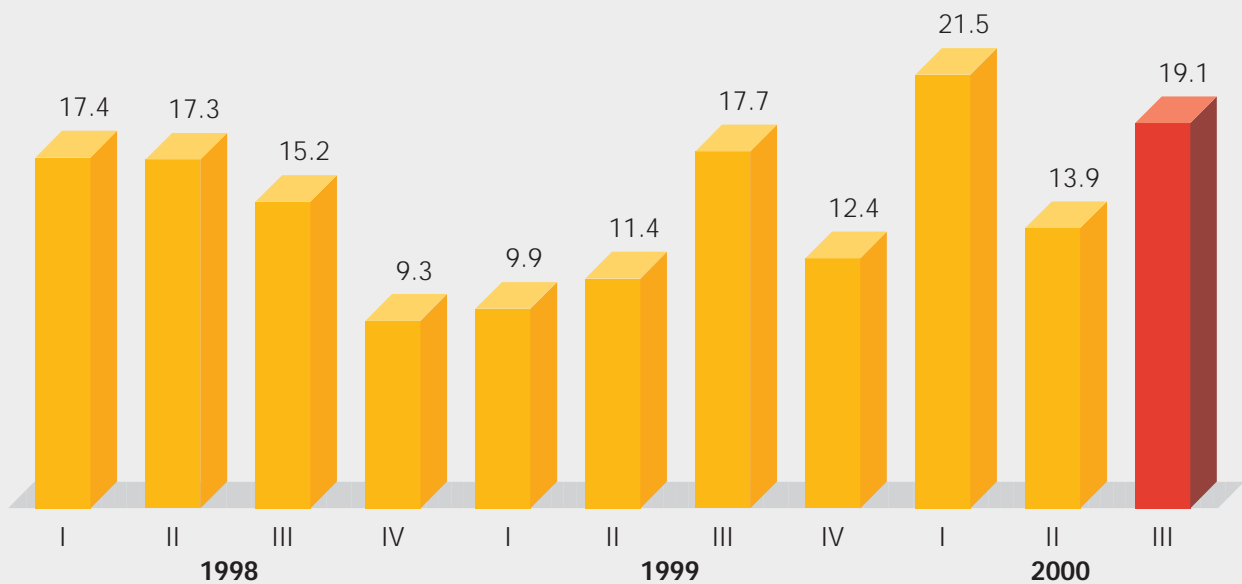
*) until October 31, 2000

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

Trading volume of the Commerzbank share

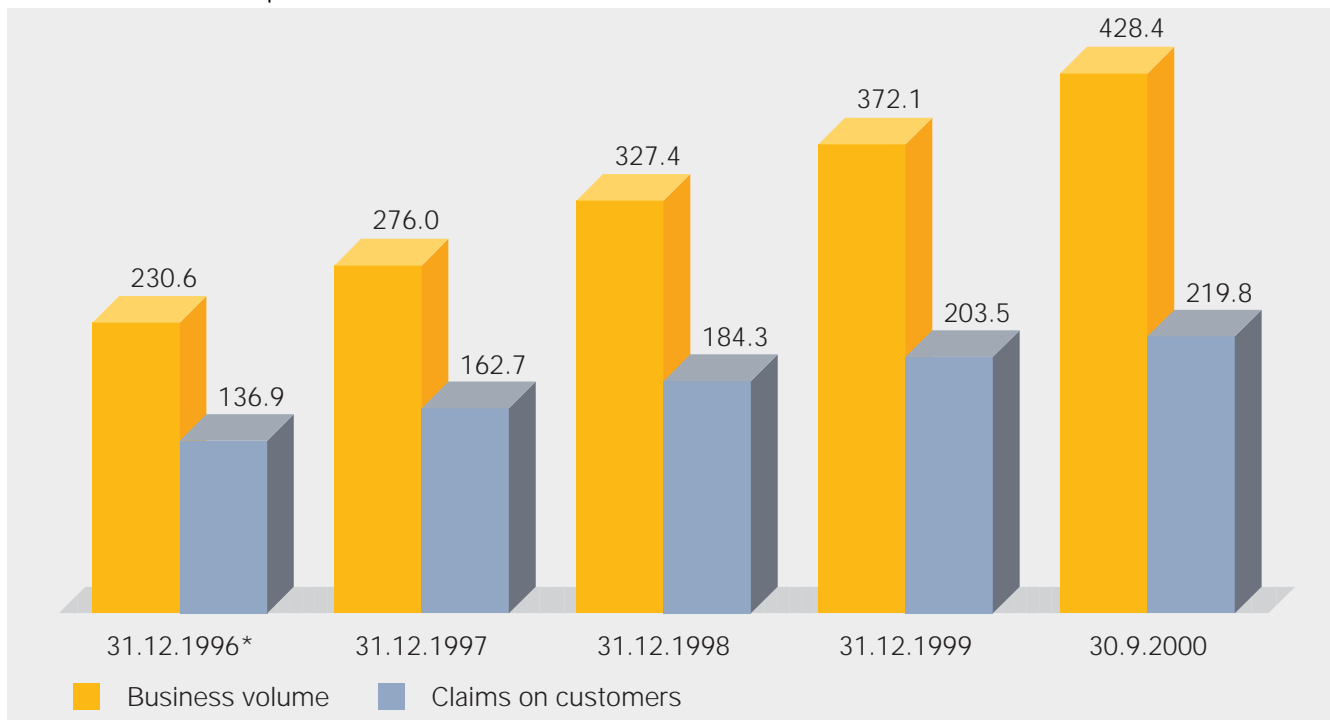
in € bn

In the first nine months of 2000, trading volume in Commerzbank shares accounted for around 2.1% of the total trading volume in shares on all German stock exchanges.



Business volume and claims on customers

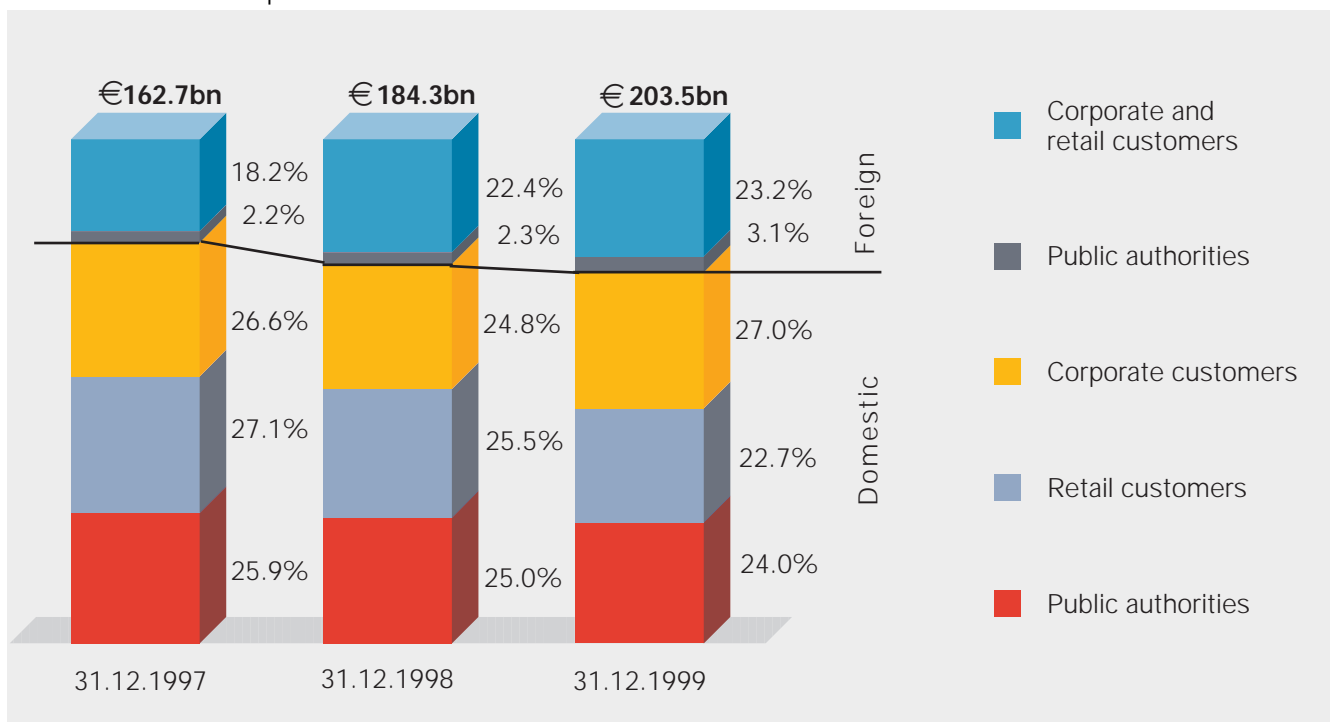
Commerzbank Group, in € bn



*) German Commercial Code (HGB)

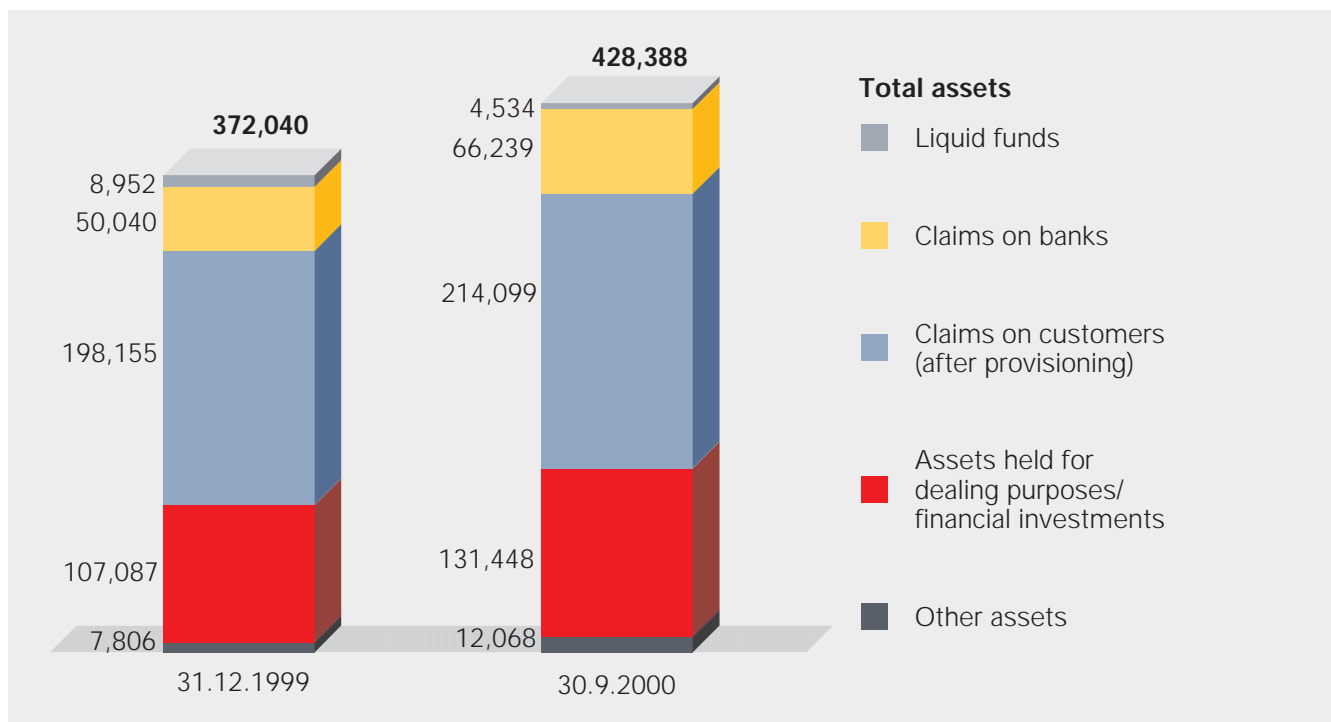
Claims on customers

Commerzbank Group



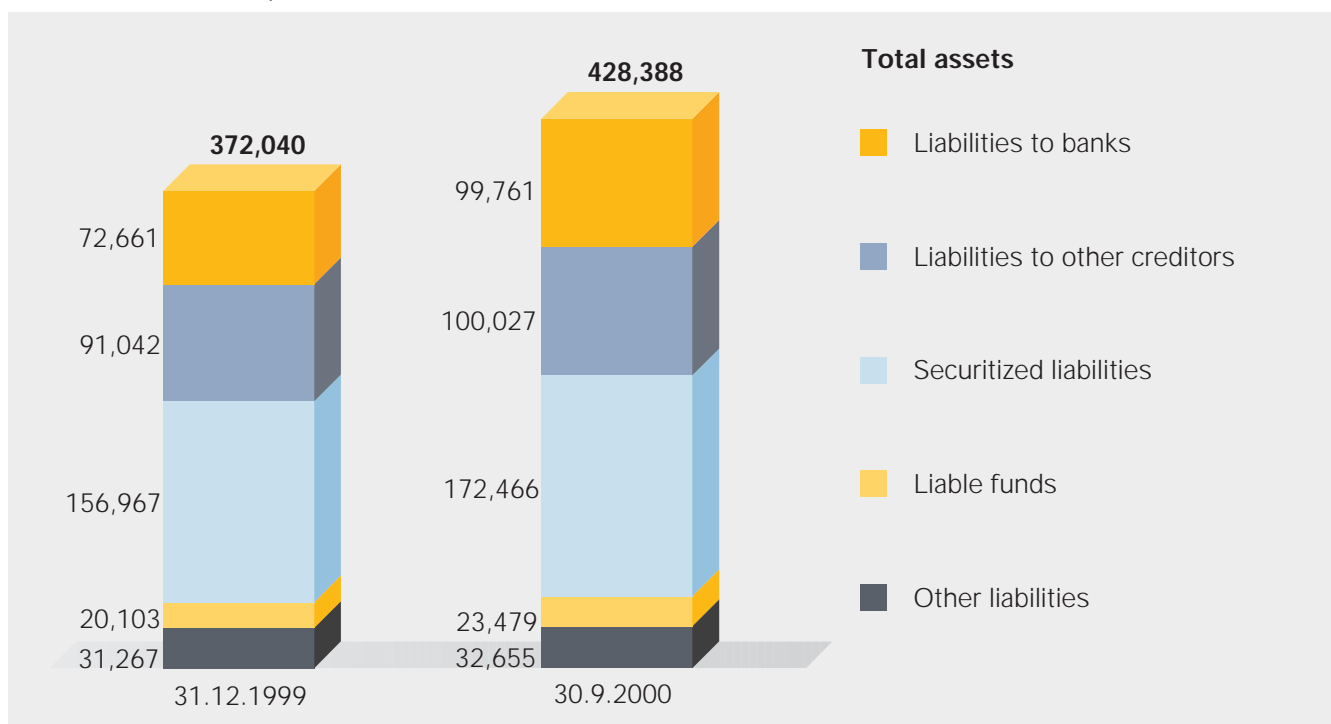
Breakdown of assets

Commerzbank Group, in € m



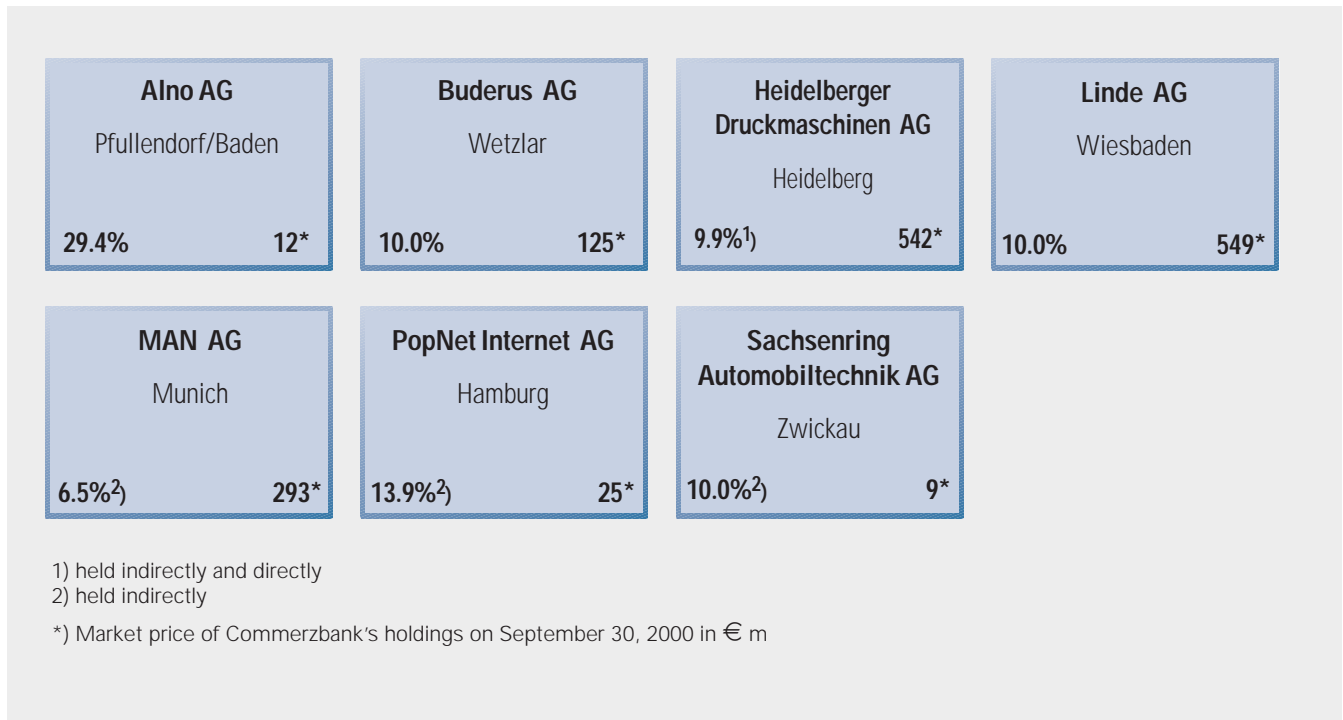
Breakdown of liabilities and shareholders' equity

Commerzbank Group, in € m



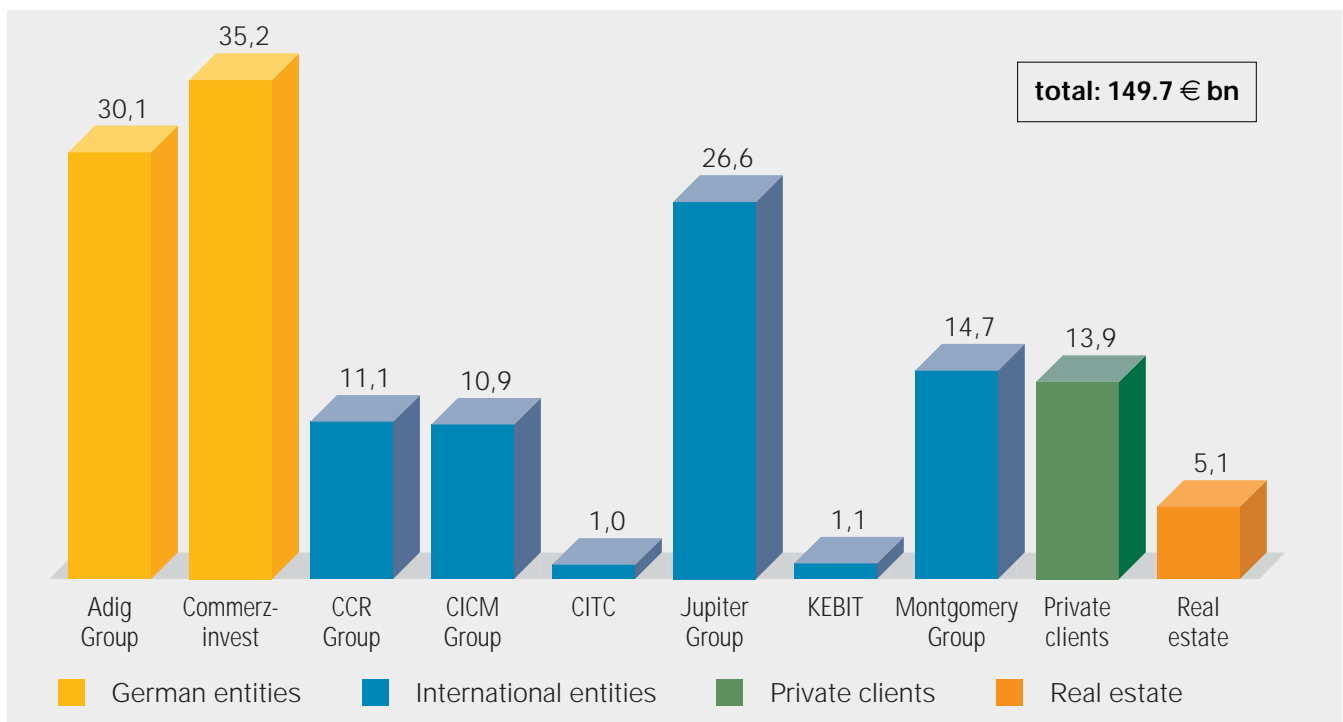
Commerzbank's shareholdings in the non-financial sector

(5% of capital and above) as of September 30, 2000



Assets under management

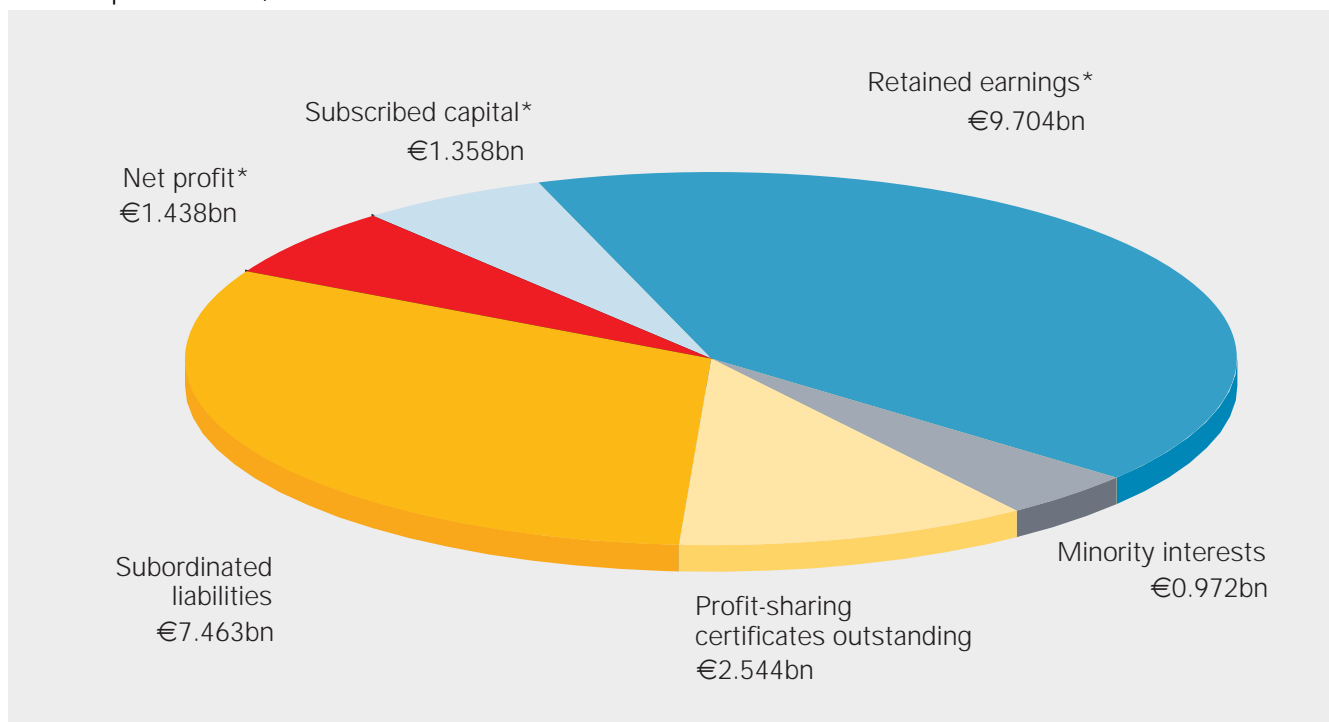
in € bn



as of September 30, 2000

Commerzbank Group's liable funds

as of September 30, 2000: €23.5bn



*) Capital and reserves: €12.500bn

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

Commerzbank Group, in € m

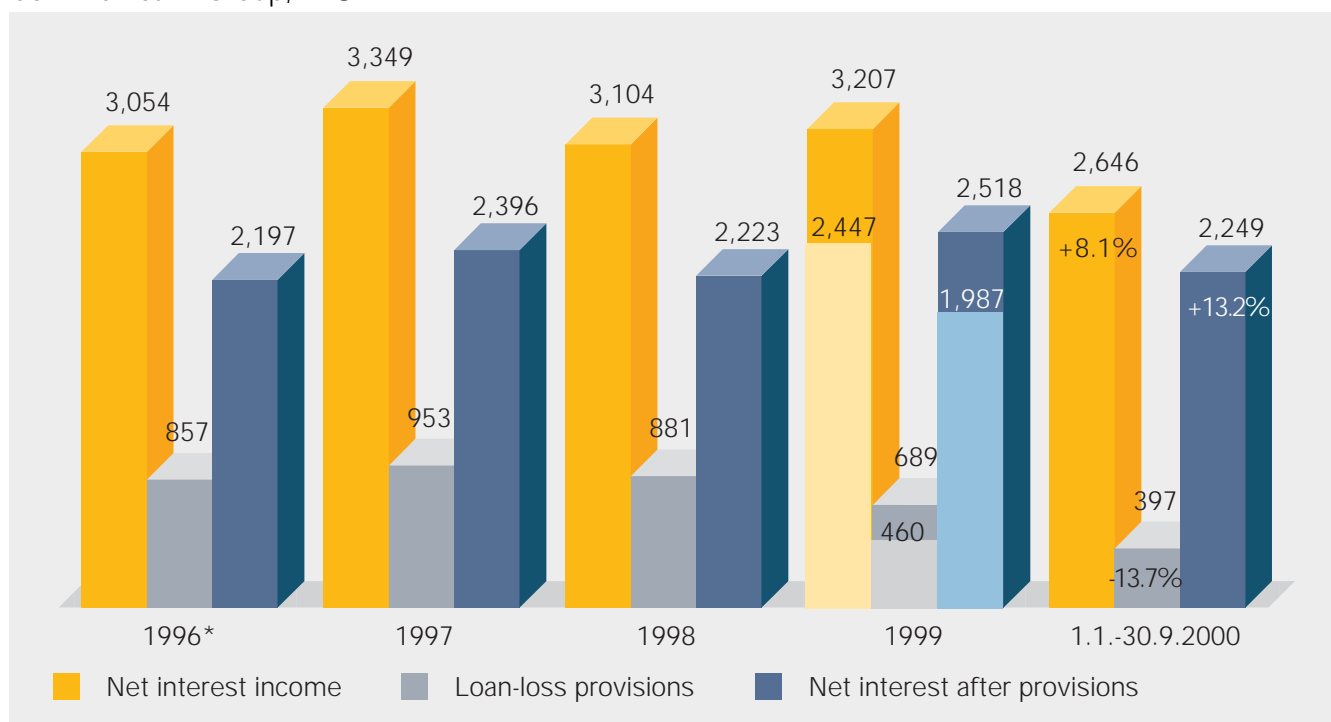
	31.12.1999	30.9.2000
Risk-weighted assets	167,583	186,087
Capital charge for market risks	20,126	21,875
Items to be risk-weighted	187,709	207,962
Elements of equity for supervision purposes		
Core capital	10,599	11,229
Eligible own funds	18,145	20,624
Capital ratios for supervision purposes in %		
Core capital ratio	6.3	6.0
Equity capital ratio	9.7	9.9

Commerzbank Group's income statement

	1.1.-30.9.1999	1.1.-30.9.2000	Change	
	in € m	in € m	in € m	in %
Net interest after provisions	1,987	2,249	262	13.2
Net commission income	1,511	2,075	564	37.3
Trading profit	614	751	137	22.3
Financial investments	94	164	70	74.5
Operating expenses	3,190	3,853	663	20.8
Other operating result	-5	1,030	1,035	.
Pre-tax profit	1,011	2,416	1,405	139.0
Taxes on income	332	931	599	180.4
After-tax profit	679	1,485	806	118.7
Minority interest	-51	-47	4	-7.8
Net profit	628	1,438	810	129.0

Net interest income

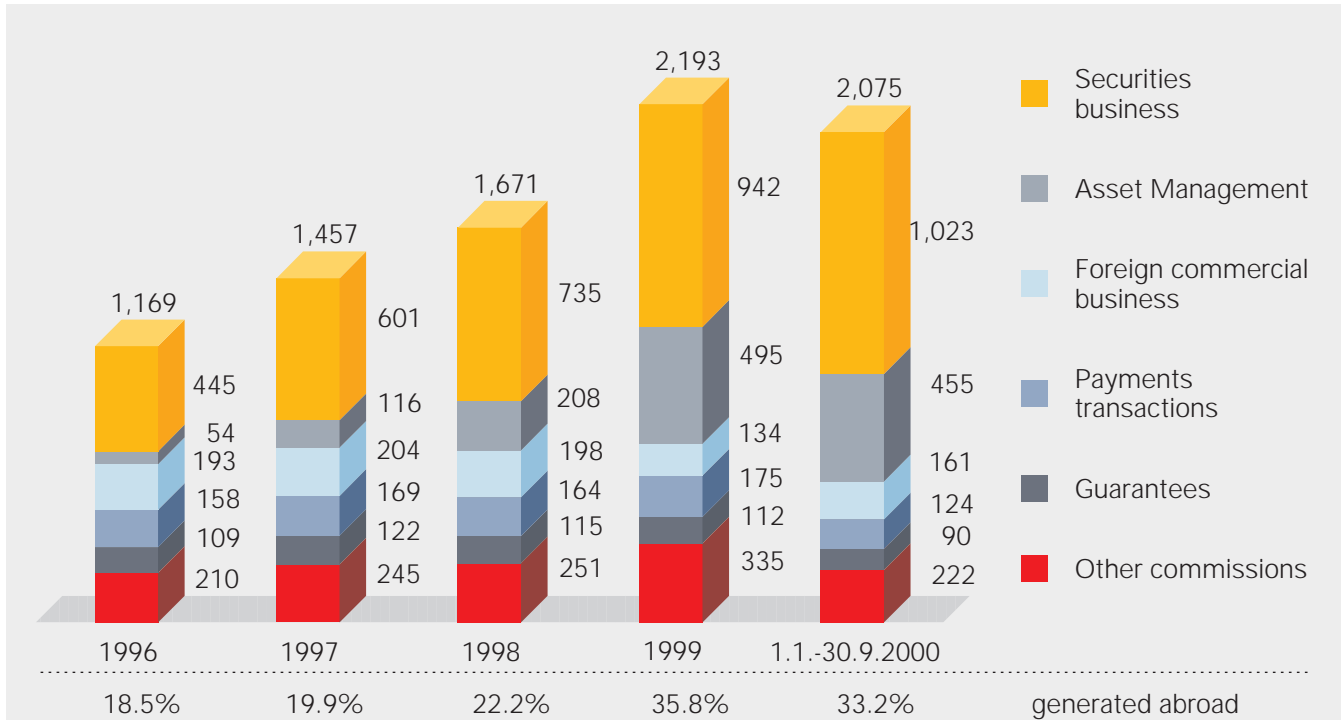
Commerzbank Group, in € m



*) German Commercial Code (HGB)

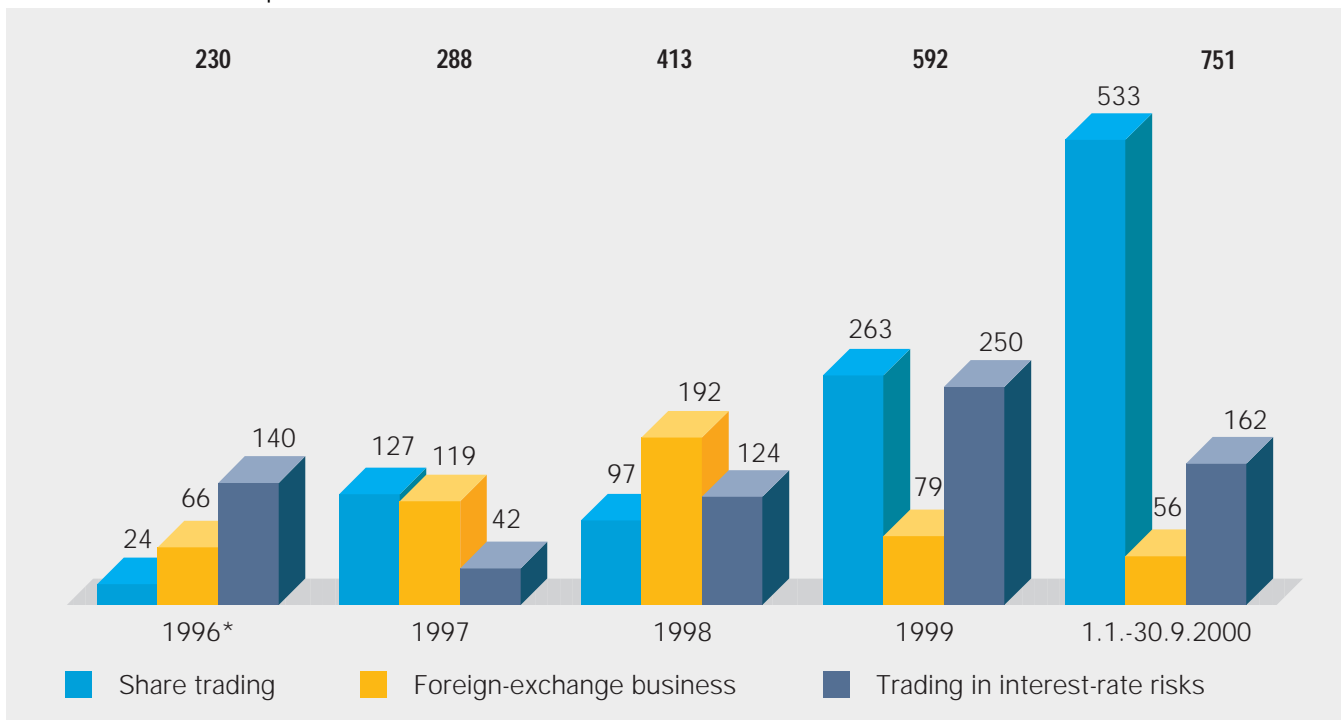
Breakdown of net commission income

Commerzbank Group, in € m



Trading profit

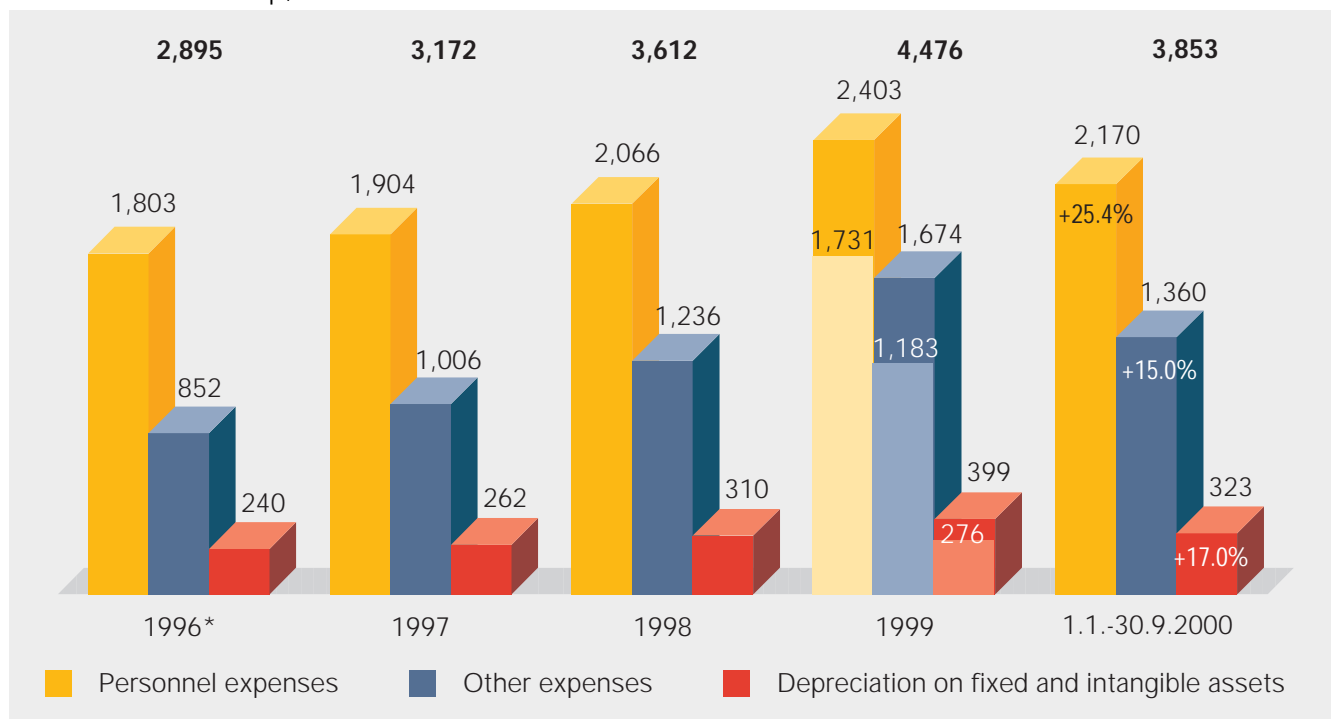
Commerzbank Group, in € m



*) German Commercial Code (HGB)

Operating expenditure

Commerzbank Group, in € m



*) German Commercial Code (HGB)

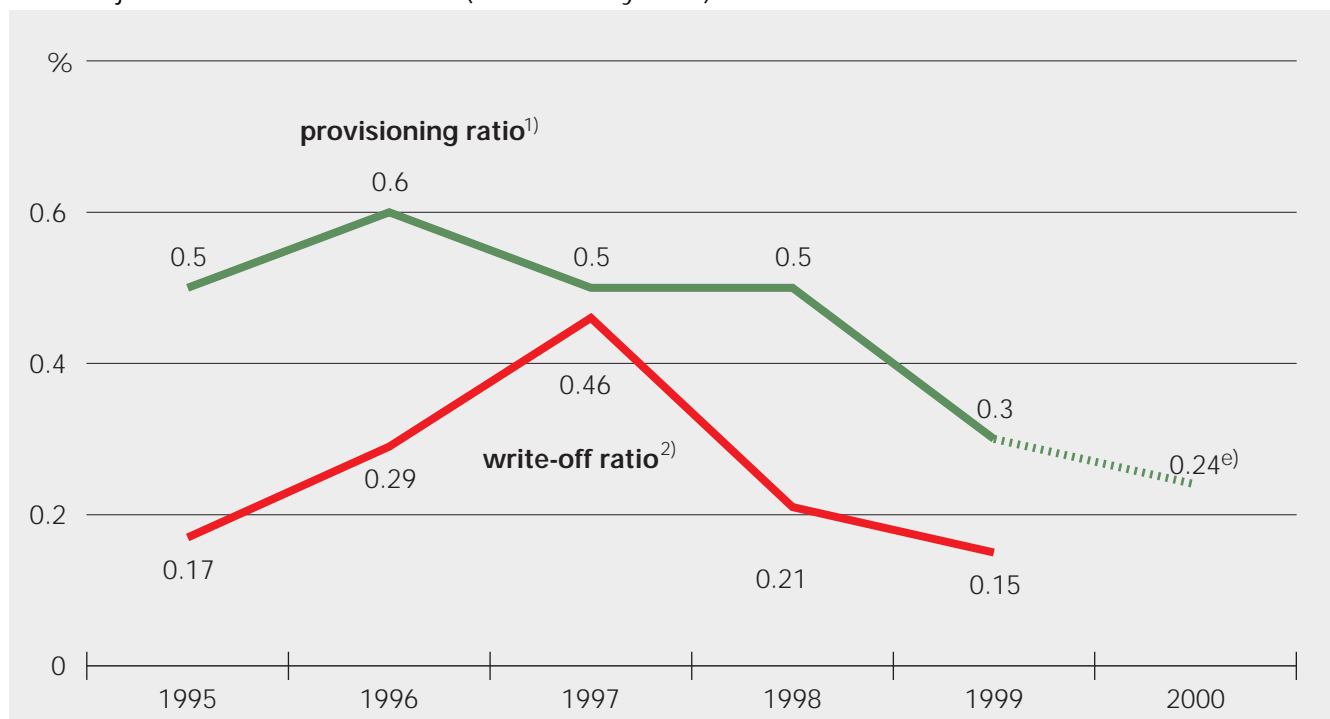
Development of provisioning

Commerzbank Group, in € m

	1999	2000
As of January 1	5,003	5,567
Allocations	845	758
Deductions	640	427
utilized	248	54
written back	392	373
Changes in foreign-exchange rates	-6	20
As of September 30	5,202	5,918

Commerzbank Group's provision for possible loan losses

Value adjustments and loan losses (excl. country risks) 1995-2000



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; e) estimated

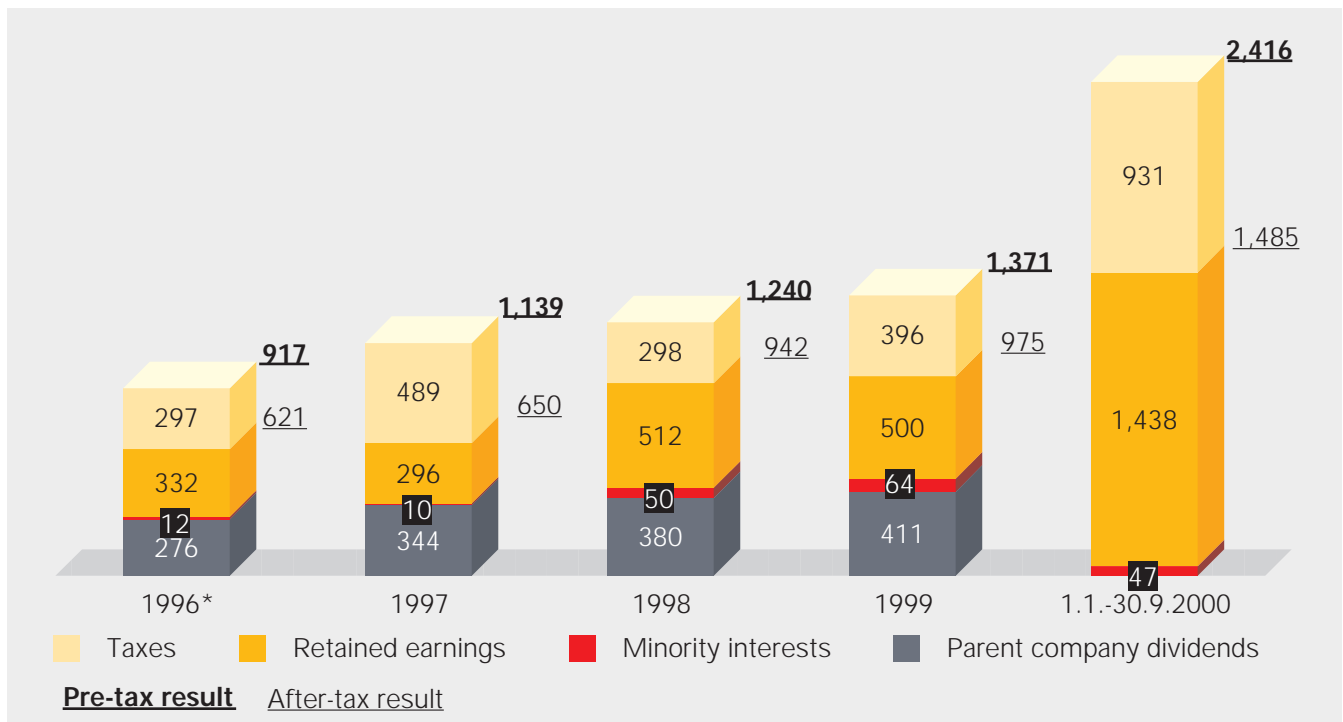
Overall provision for risks

Commerzbank Group, in € m

	31.12.1999	30.9.2000
Counterparty risks	4,798	5,144
Country risks	224	218
General provision	354	378
Provisioning for balance-sheet items	5,376	5,740
Guarantees, endorsement liabilities, lending commitments	191	178
Total	5,567	5,918

Appropriation of Commerzbank Group's profit

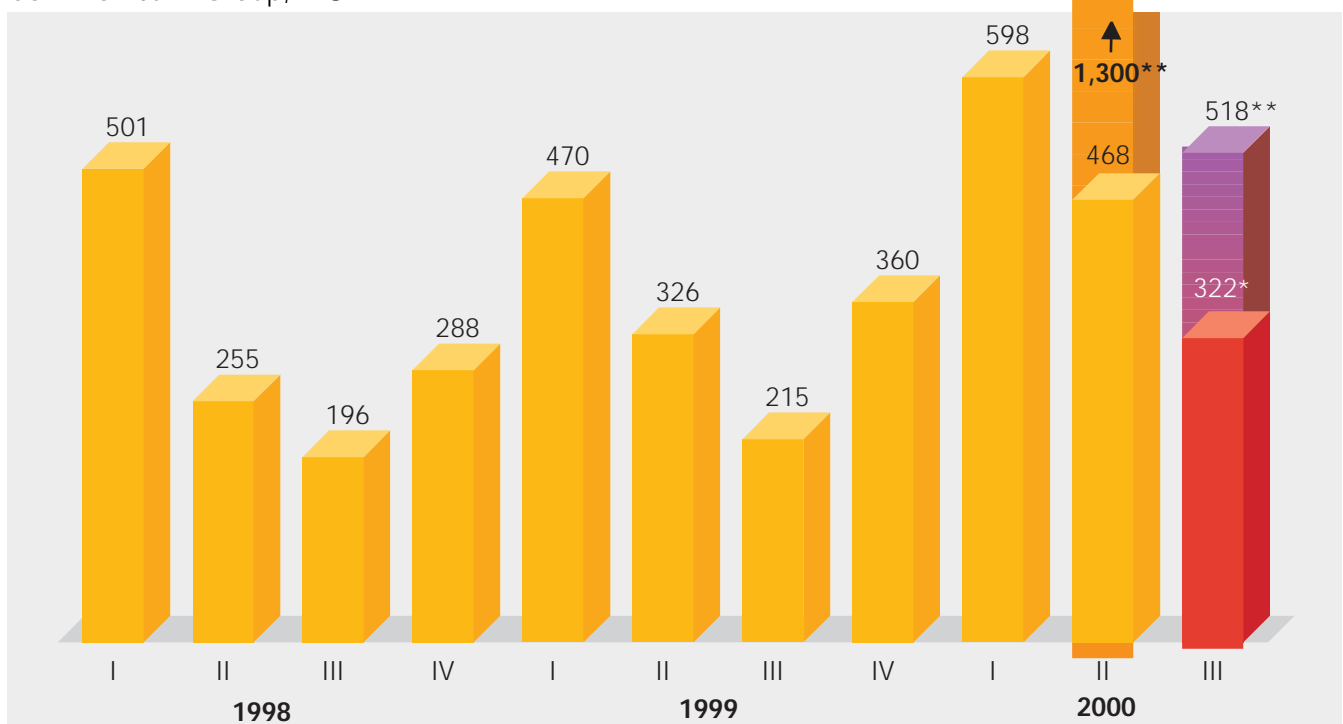
in € m



*) German Commercial Code (HGB)

Pre-tax quarterly profit

Commerzbank Group, in € m



*) excl. other operating result; **) incl. other operating result

Geographical breakdown of Commerzbank Group's pre-tax profit

1.1.-30.9.2000, in € m

	Germany	Europe (excl. Germany)	America	Asia	Africa	Consolidation	Total
Net interest income after provisioning	1,790	259	169	45	-3	-11	2,249
Net commission income	1,438	435	169	82	3	-52	2,075
Trading profit	588	113	32	31	0	-13	751
Result on financial investments	134	29	1	0	0	0	164
Operating expenses	2,973	581	232	116	4	-53	3,853
Other operating result	1,002	11	-6	0	0	23	1,030
Pre-tax profit 2000*	1,979	266	133	42	-4	0	2,416
Pre-tax profit 1999*	560	303	102	39	7	0	1,011

*) 1.1.-30.9.

Geographical breakdown of key data

Commerzbank Group, as of 31.12.99, in € m

	Germany	Europe (excl. Germany)	America	Asia	Africa	Consolidation	Total
Pre-tax profit	697	485	146	33	10	0	1,371
Net income	481	324	121	-22	7	0	911
Risk-weighted assets ¹⁾	121,476	36,153	14,392	8,947	752	-14,137	167,583
Balance-sheet total	289,556	75,892	28,060	10,919	323	-32,710	372,040
Staff	30,557	2,605	835	804	69	-	34,870

1) excl. market risks

Breakdown of results, by corporate division

Commerzbank Group, 1.1.-30.9.2000, in € m

	Retail Banking and Real Estate	Corporate Banking and Institutions	Investment Banking	Mortgage Banking	Others*	Total
Net interest income	843	1,215	115	421	52	2,646
Provisions for possible loan losses	-98	-254	-6	-39	0	-397
Net interest income after provisioning	745	961	109	382	52	2,249
Net commission income	995	460	684	-15	-49	2,075
Trading profit	0	38	791	0	-78	751
Result on financial investments	0	43	21	-11	111	164
Operating expenses	1,406	836	1,287	112	212	3,853
Other operating result	898	3	-31	7	153	1,030
Pre-tax profit	1,232	669	287	251	-23	2,416
Pre-tax profit (1.1.-30.9.1999)	154	582	573	331	-629	1,011

*) Group management/others and consolidation

Key data, by corporate division

Commerzbank Group, 1.1.-30.9.2000, in € m

	Retail Banking and Real Estate	Corporate Banking and Institutions	Investment Banking	Mortgage Banking	Others*	Total
Pre-tax result	1,232	669	287	251	-23	2,416
After-tax result	724	388	176	143	54	1,485
Net income	716	388	165	115	54	1,438
Equity tied-up	1,659	5,324	2,046	987	675	10,691
Return on equity**	58.2%	10.4%	23.0%	15.5%	•	17.9%
Cost/income ratio	51.4%	47.5%	81.5%	27.9%	•	57.8%
Employees (average no.)	14,818	6,961	3,280	1,029	9,576	35,664

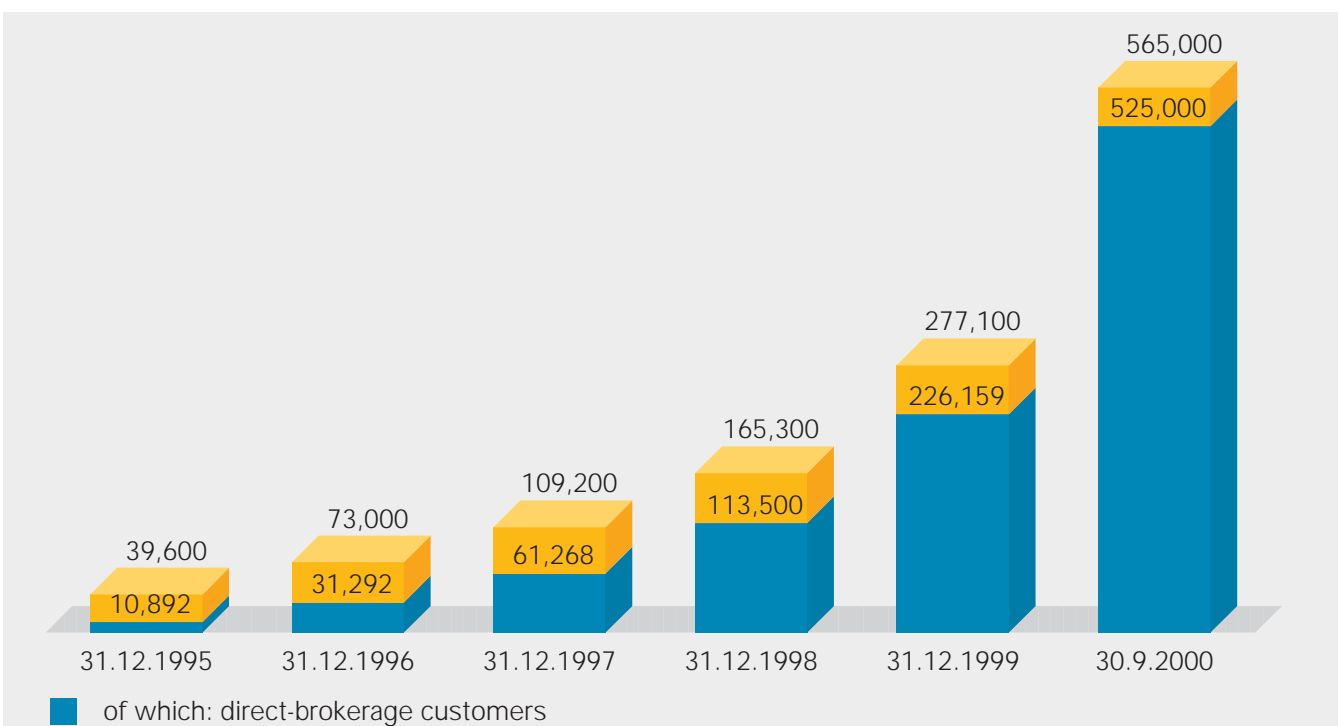
*) Group management/others and consolidation; **) calculated by result based on internal accounting; annualized

Commerzbank AG: Private client business

	31.12.1996	31.12.1997	31.12.1998	31.12.1999	30.9.2000
Retail clients	2,557,400	2,595,300	2,724,700	2,793,300	2,921,100
Individual clients	721,200	752,400	766,000	803,400	814,100
Number of custody accounts	891,000	958,000	1,070,000	1,200,000	1,540,000
Market value of all custody accounts* (in € bn)	149	200	243	335	311

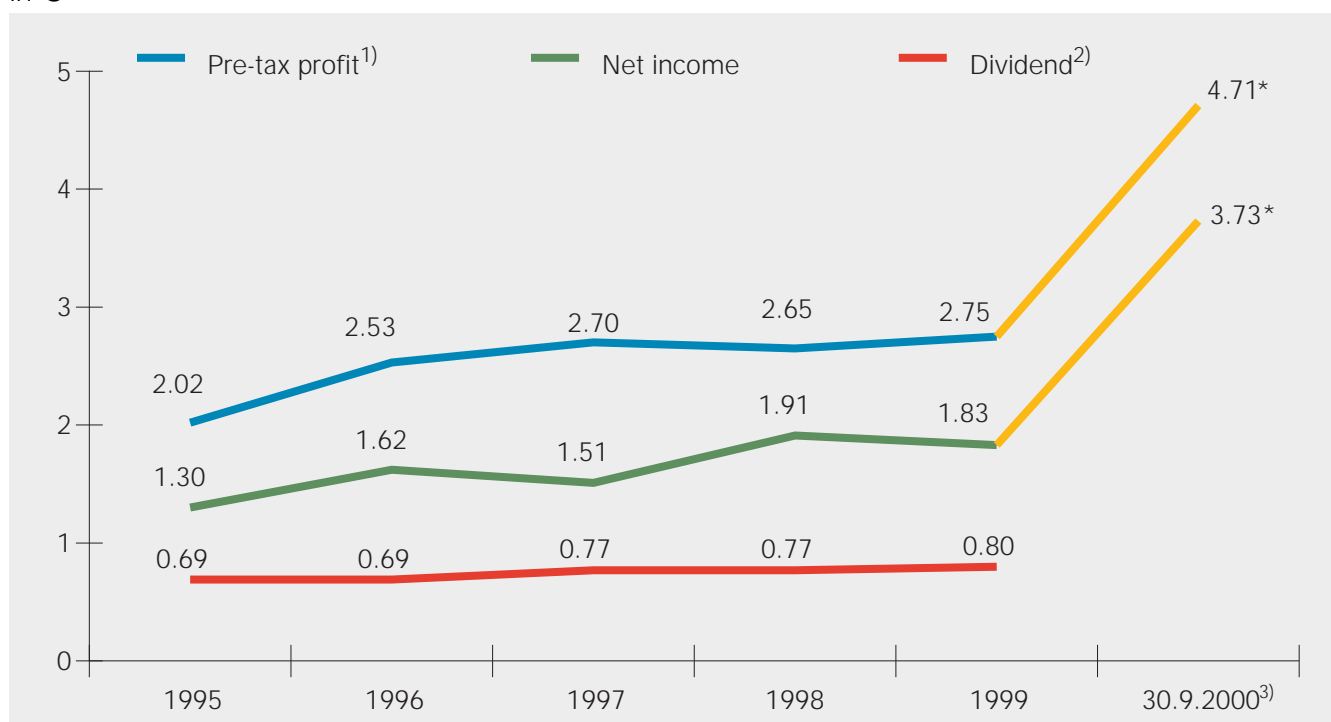
*) Corporate and retail customers in Germany

Expansion of customer base at comdirect bank



Key figures per Commerzbank share

in €



1) until 1996: operating result according to the German Commercial Code (HGB); 2) excluding tax credit; 3) extrapolated at year-end levels; *) including the proceeds from the sale of comdirect

Basic Commerzbank data

year-end figures

Commerzbank Group	1996	1997	1998	1999	30.9.2000
Branches	1,045	1,044	1,052	1,064	1,060
Customers	3.66 m	3.78 m	4.21 m	5.20 m	5.68 m
Employees¹⁾	29,334	30,446	32,593	34,870	36,382
of whom: in Germany	26,901	27,782	28,719	30,557	31,904
abroad	2,433	2,664	3,874	4,313	4,478
Parent Bank					
Branches	964	949	959	960	956
of which: in Germany	944	929	938	939	935
abroad	20	20	21	21	21
Employees¹⁾	26,327	26,740	28,083	29,190	29,749
of whom: in Germany	24,953	25,303	26,189	27,068	27,525
abroad	1,374	1,437	1,894	2,122	2,224
Shares (in millions)²⁾	400.3	448.7	496.1	513.6	532.0

1) until 1996: full-time staff; as from 1997, actual number employed; 2) dividend-bearing shares

Targets

■ Return on equity after tax	15%
■ Cost-income ratio ¹⁾	60%
■ Core capital ratio (BIS)	6.5%
■ Dividend	upward trend, in line with earnings

1) excl. provision for risks

Commerzbank's plans for the year 2000

- More efficient market presence through integration of equities and bonds operations
- Technology link-up with other companies to benefit from lower marginal unit costs
- Fully integrated approach to internet and e-business
- Further expansion of comdirect, including cooperation with T-Online and European operations
- Concentration on strengths and withdrawal from low-earnings peripheral areas
- Achievement of "Financial Holding" status in the U.S.

Notes

