

IR release

29 March 2017

Commerzbank is rated in “Single A” Grade by all four rating agencies

Based on yesterday’s announcement published by the rating agency S&P Global, Commerzbank is rated at “Single A” Grade for Deposit and Counterparty Ratings by all mandated rating agencies.

Commerzbank’s bond creditors and corporate clients benefit from the decreased probability of default due to strengthened additional capital buffers in case of a bank resolution (consisting of “non-structured” debt, subordinated debt, as well as parts of equity). This includes “preferred” unsecured debt, unsecured derivatives and deposits of corporate and institutional clients.

Stephan Engels, Commerzbank CFO: “Commerzbank’s successful way is also increasingly appreciated by rating agencies. We made a significant step forward regarding the bank’s capitalization and risk reduction. Having our strategy “Commerzbank 4.0” in mind, I am looking confidently towards the upcoming future.”

	S&P Global	Moody’s	Fitch	Scope
Deposit / Counterparty Rating ¹⁾	A- negativ	A2 (cr)	A- (dcr)	-
Long-term Issuer Credit Rating	A- negativ	Baa1 stable	BBB+ stable	A stable
Stand-alone Rating	bbb+	baa3	bbb+	-
Short-term debt	A-2	P-1	F2	S-1
“non-structured” unsecured debt	BBB	Baa1 stable	BBB+ stable	A- stable
Subordinated debt (Tier 2)	BBB-	Ba1	BBB	BBB stable
mBank Issuer Credit Rating	BBB+ negative	Baa2 stable	-	-

¹⁾ includes “preferred” unsecured debt, unsecured derivatives and deposits of corporate and institutional clients

About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in almost 50 countries. In the two business segments Private and Small Business Customers, as well as Corporate Clients, the Bank offers a comprehensive portfolio of financial services which is precisely aligned to the clients’ needs. Commerzbank finances 30% of Germany’s foreign trade and is leading in financing for corporate clients in Germany. Due to its in-depth sector know-how in the German economy, the Bank is a leading provider of capital market products. Its subsidiaries

Comdirect in Germany and mBank in Poland are two of the world's most innovative online banks. With approximately 1,000 branches, Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank serves more than 17.5 million private and small business customers, as well as more than 60,000 corporate clients, multinationals, financial service providers, and institutional clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2016, it generated gross revenues of €9.4 billion with approximately 49,900 employees.

Disclaimer

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts. In this release, these statements concern inter alia the expected future business of Commerzbank, efficiency gains and expected synergies, expected growth prospects and other opportunities for an increase in value of Commerzbank as well as expected future financial results, restructuring costs and other financial developments and information. These forward-looking statements are based on the management's current plans, expectations, estimates and projections. They are subject to a number of assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from any future results and developments expressed or implied by such forward-looking statements. Such factors include the conditions in the financial markets in Germany, in Europe, in the USA and other regions from which Commerzbank derives a substantial portion of its revenues and in which Commerzbank holds a substantial portion of its assets, the development of asset prices and market volatility, especially due to the ongoing European debt crisis, potential defaults of borrowers or trading counterparties, the implementation of its strategic initiatives to improve its business model, the reliability of its risk management policies, procedures and methods, risks arising as a result of regulatory change and other risks. Forward-looking statements therefore speak only as of the date they are made. Commerzbank has no obligation to update or release any revisions to the forward-looking statements contained in this release to reflect events or circumstances after the date of this release.