



Commerzbank can fulfil capital requirements of the European Banking Authority relying on its own strength

Press conference

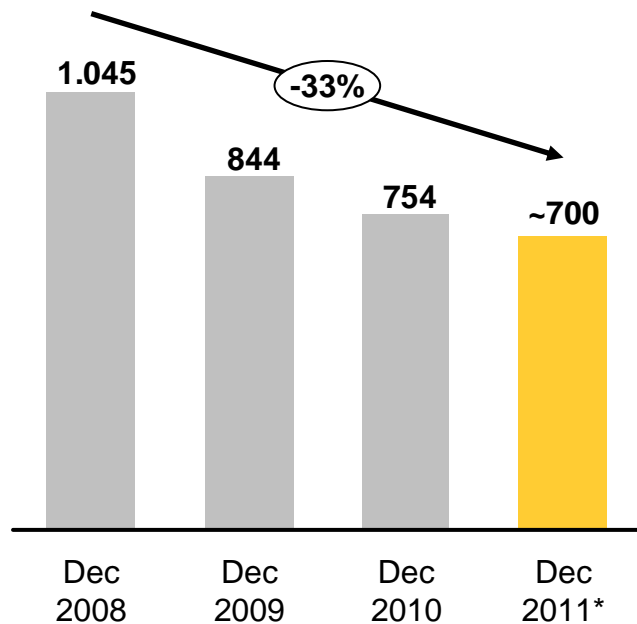
Frankfurt am Main | January 19th, 2012

Commerzbank with significant risk downsizing within three years

Total Assets

in €bn

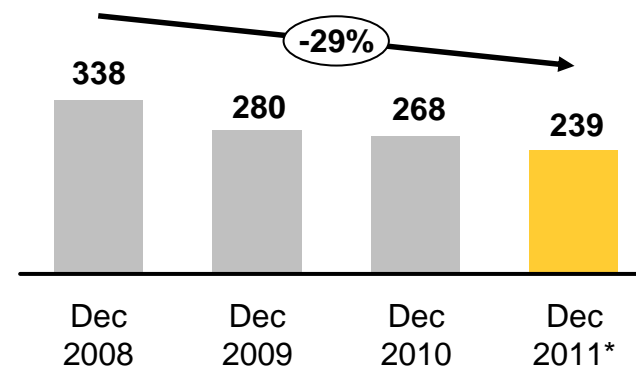
- › Significant reduction of balance sheet volume of almost 33%



RWA

in €bn

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



* preliminary/ unaudited figures, RWA Dec 2011 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

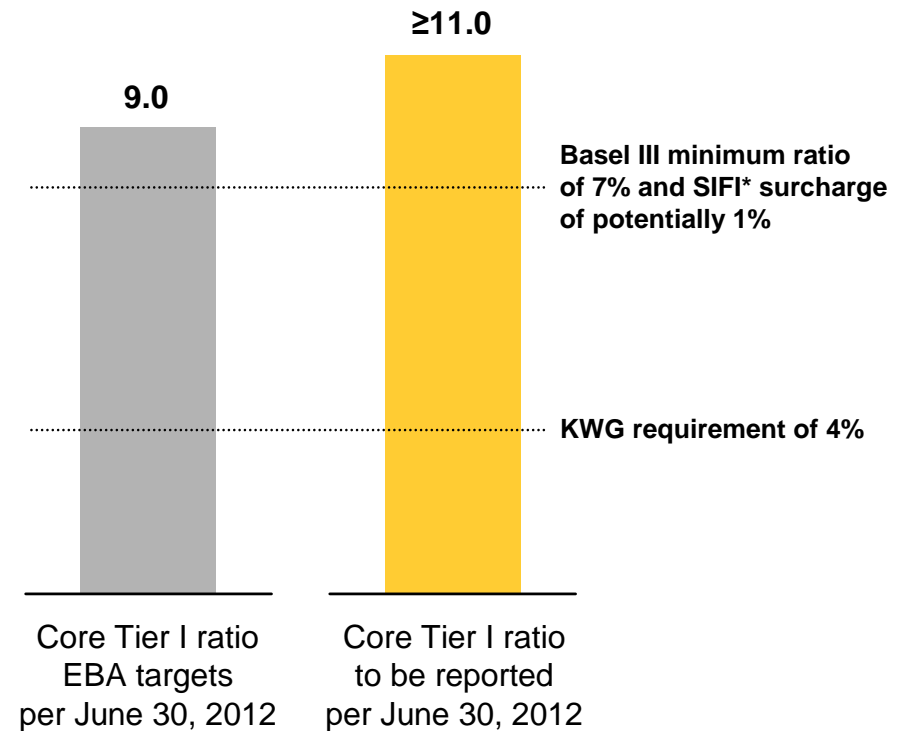
Capital shortfall before sovereign capital buffer (Core Tier I requirement of 9%)

CB Group 5.3

CB AG 0.1
Eurohypo 4.8

CB Group 0.4

Capital ratios following EBA requirement in %

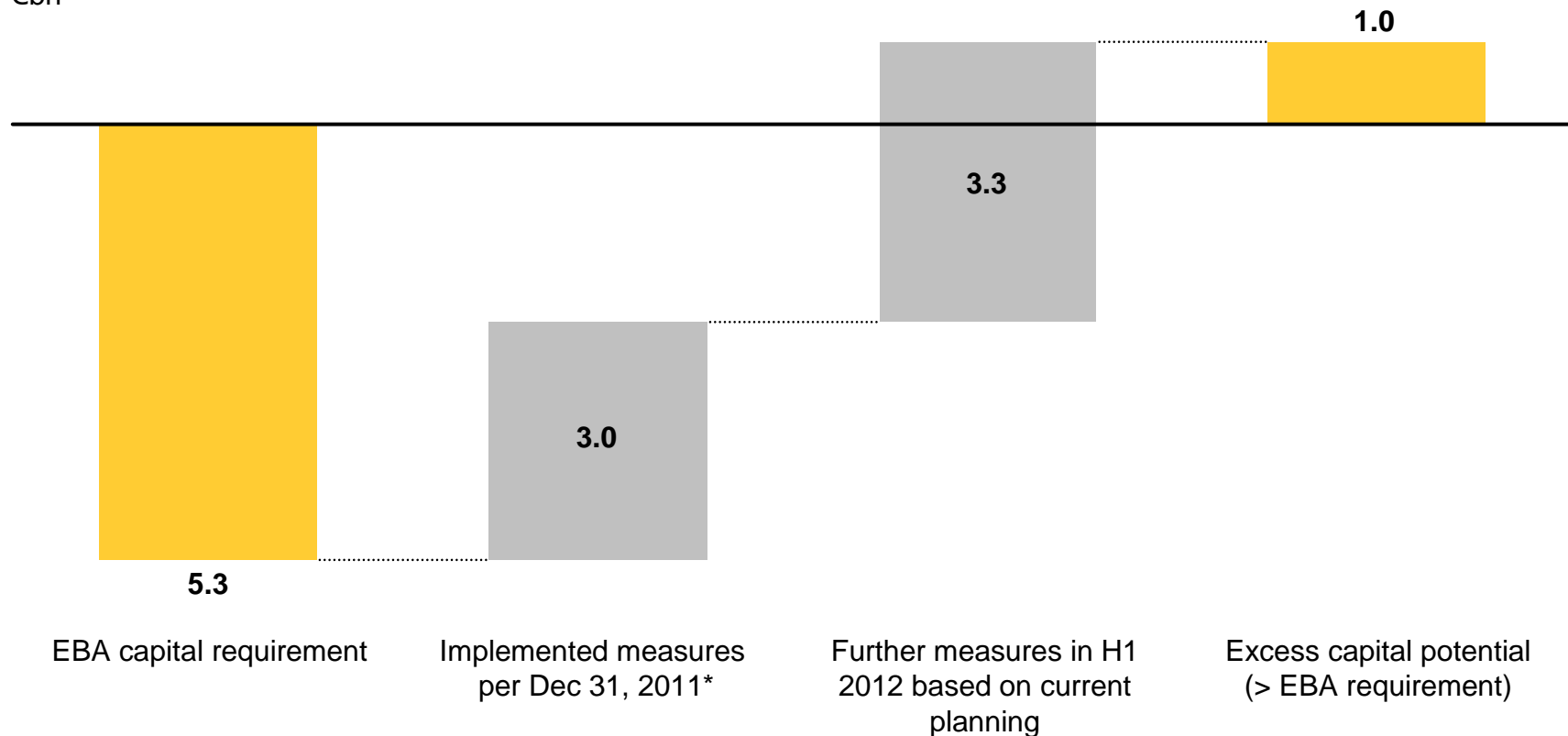


* Systemically Important Financial Institution

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 government 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

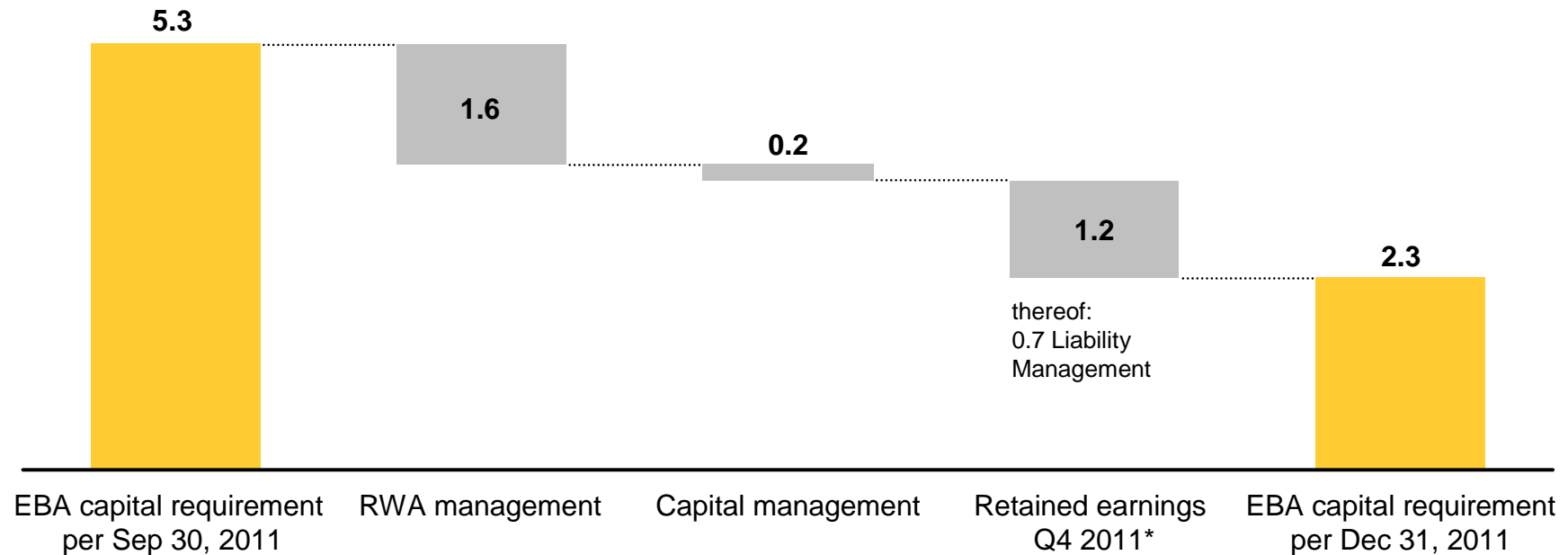


Measures initiated

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

Development of capital requirement

in €bn



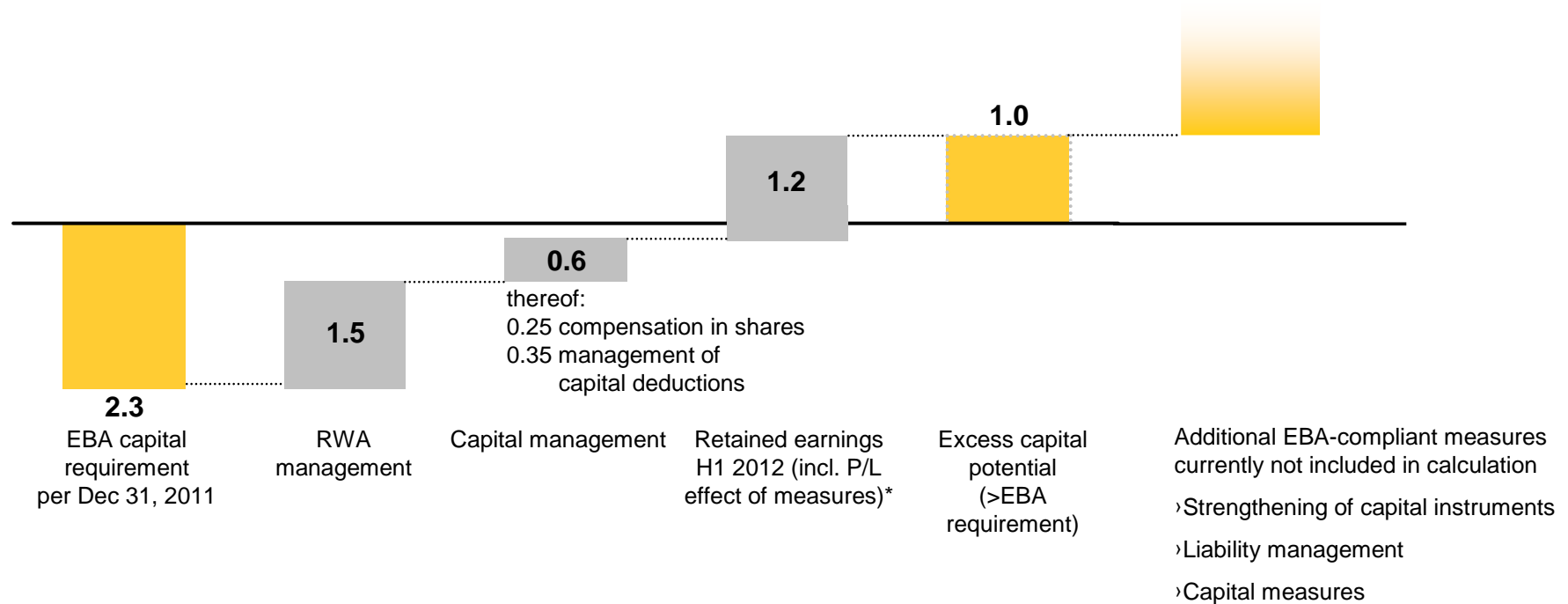
€3.0 bn of capital gap already closed as per year end 2011

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

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

Planned development of capital requirement

in € bn

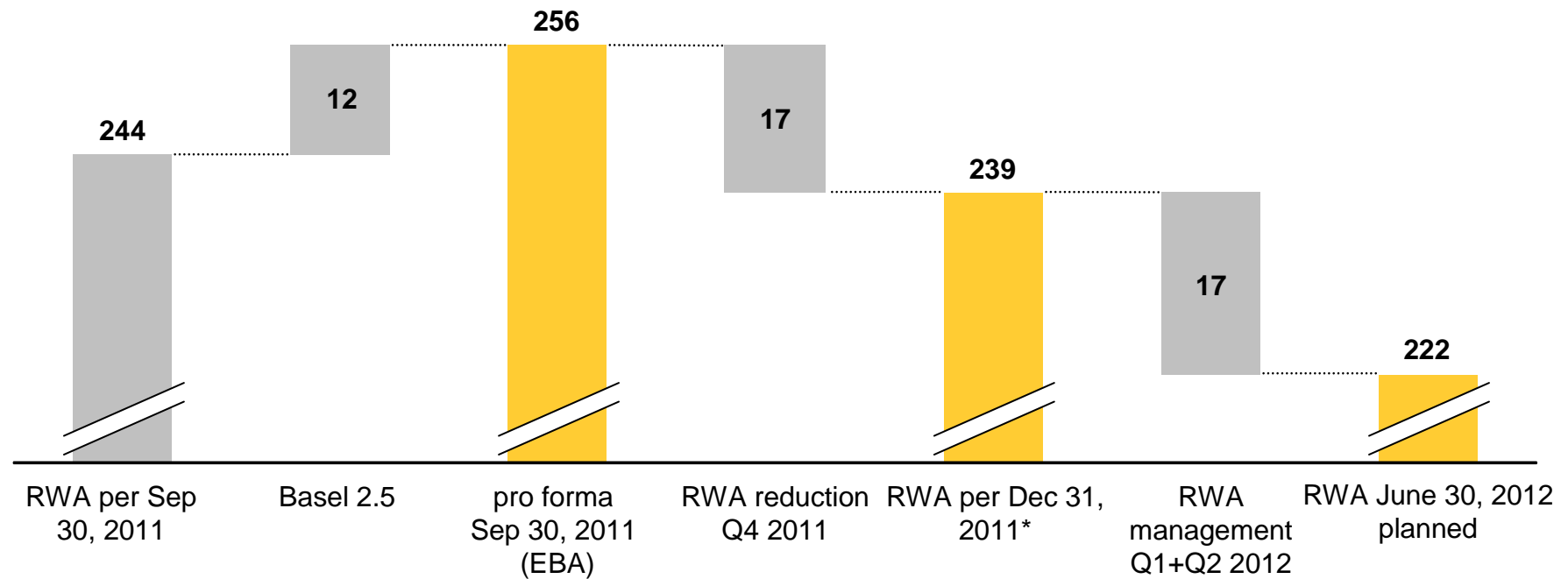


* Includes no further write-downs on Greek government bonds; valuation per Q3: 48%

Successful RWA management

Planned development of RWA until 30.6.2012

in € bn

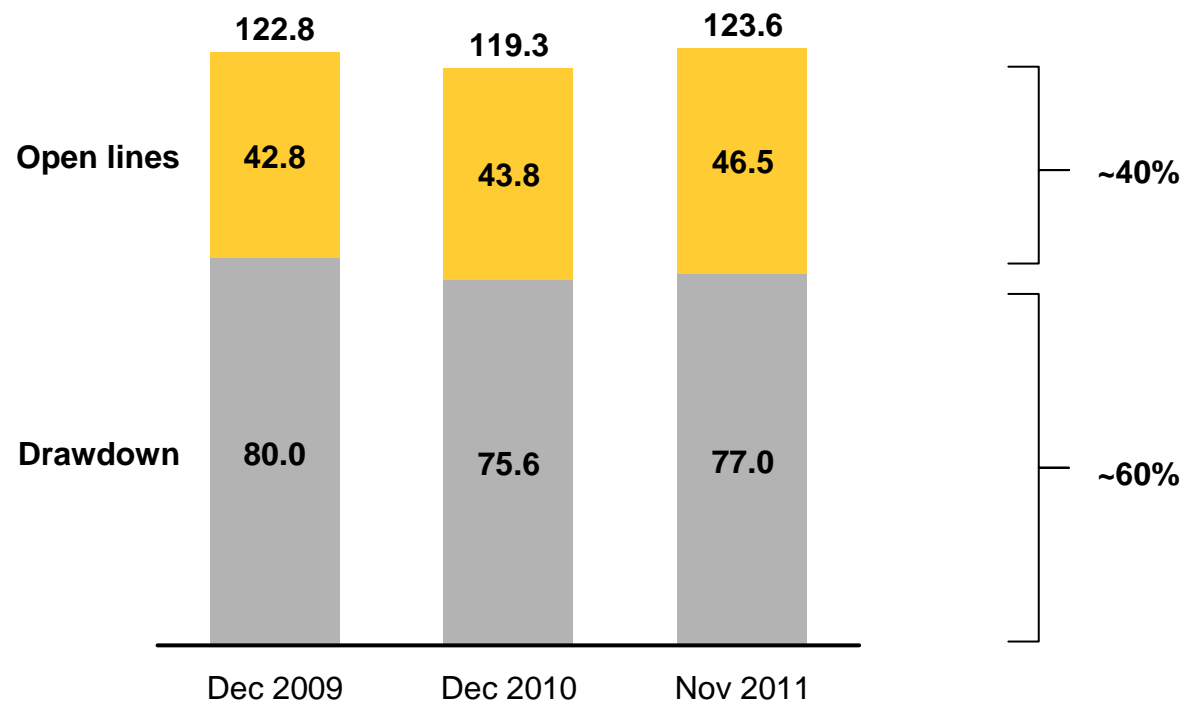


* preliminary/ unaudited figures

No reduction in making credits available to SME sector

Drawdown and open lines MSB Corporates*

in € bn

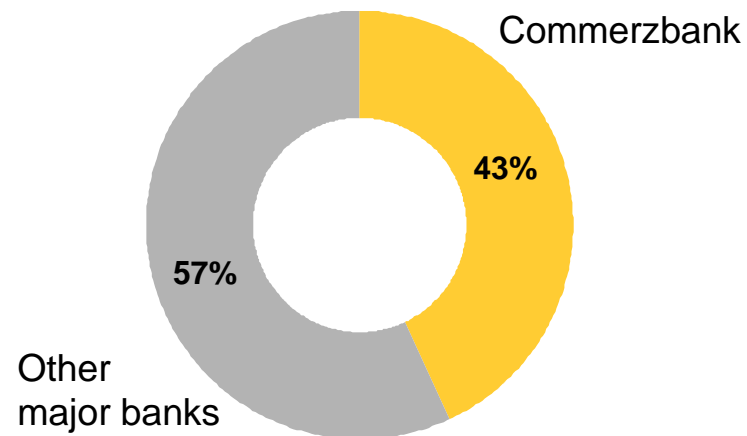


* MSB Corporates; CoC RE; MSB International / incl. bill guarantees

High market share among German SMEs, many new customers

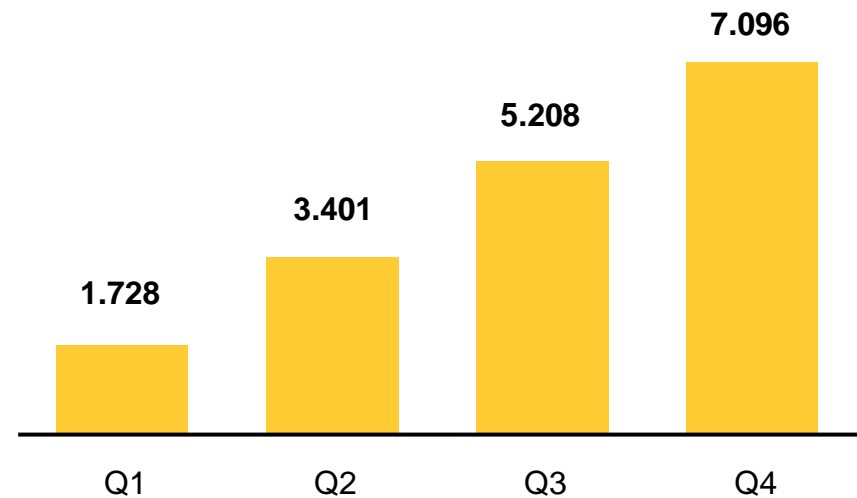
Loans by major banks to domestic companies*

in %



New customer acquisition in Germany in 2011

accumulated total/gross



Corporate clients with revenues of €2.5 million upwards

*Source: Bundesbank, as of 09/2011

Mittelstandsbank sees focused growth

- **Concentration on established core business in Germany and abroad (customer relationships in Germany/Poland)**
- **Reduction of credit lines in our division Financial Institutions, especially in non-EU-zone**
- **Swift sale of non-strategic portfolios abroad**
- **Synthetic securitisations and increase in capital efficiency through portfolio management**

Commerzbank is a reliable partner to the German SME sector

- **Commerzbank will still be a major pillar for the ongoing success of German industry in the future**
- **Business with the German SME sector is the core business of Commerzbank**
- **In international loans business Commerzbank is seeing growth at companies with a business relationship to Germany and Poland**
- **Despite the higher regulatory requirements, Commerzbank will continue to make loans available to German companies in the future**
- **Mittelstandsbank remains on course for growth and at the same time is contributing to the stronger capital resources of the bank**

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 June 30, 2012 – Basel 3 minimum ratio incl. SIFI surcharge expected to be exceeded**

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