



COMMERZBANK

Disclosure Report as at 30 September

2024

in accordance with the Capital Requirements Regulation (CRR)



The bank at your side

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Due to rounding, numbers and percentages presented throughout this report may not add up precisely to the totals provided.

Introduction

Objective of the Disclosure Report

In this report Commerzbank Aktiengesellschaft as the ultimate parent company of the regulated banking group is complying with the disclosure requirements of Articles 431 –455 of regulation (EU) 2019/876 (CRR II) of the European parliament and of the Council of 20 May 2019 amending the Regulation (EU) No. 575/2013 (CRR I) as of 30 September 2024. The regulation is supplemented by the final draft implementing technical standards EBA EBA/ITS/2020/04 from 24 June 2020, which specify the tables integrated in the report. The names of the predefined tables are indicated by the table names provided with the prefix EU.

Scope

This Disclosure Report is based on the group of companies consolidated for regulatory purposes. The companies consolidated for

regulatory purposes only include those carrying out banking and other financial business. The consolidated group consists of a domestic parent company and its affiliated companies. The aim of regulatory consolidation is to prevent multiple use of capital that in fact exists only once by subsidiary companies in the financial sector. The companies consolidated under IFRS, by contrast, comprise all the companies controlled by the ultimate parent company.

Commerzbank is a large institution in accordance with Article 4 (1) Nr 146 CRR, thus implementing the frequency requirements of Article 433a CRR.

A detailed description of Commerzbank Group is given in the Annual Report 2023.

Equity capital, capital requirements and RWA

Key metrics

In order to facilitate market participants' access to the most important equity and liquidity ratios of the institutions, Table KM1 with key metrics has been introduced in June 2021.

The table shows the information required by Articles 447(a) to (g) and 438(b) CRR. In particular, these include the available own funds, risk-weighted exposure amounts, capital ratios, combined capital buffers, leverage ratio and liquidity ratios, as well as some additional own funds requirements in order to obtain an overall overview of Commerzbank.

Common Equity Tier 1 capital amounted to €25.3bn as of the reporting date, compared with € 25.5bn as of 30 June 2024. The reduction in Common Equity Tier 1 capital resulted from cumulative effects, in particular the negative foreign exchange reserve and the higher deduction from prudent valuation adjustments under regulatory law.

The Common Equity Tier 1 capital ratio at the reporting date was 14.8% (net profit was not included), unchanged compared 30 June 2024. The Tier 1 capital ratio increased by 10 basis points compared to the previous quarter and amounted to 16.7% as of the reporting date.

Supplementary capital remained almost unchanged compared to the previous quarter, reaching €5.4bn as of 30 September 2024.

The total capital ratio was 19.8% as of the reporting date and thus also remained unchanged compared to the previous quarter. In comparison with 30 June 2024, the own funds were reduced by €0.3bn and amounted to €33.9bn as of 30 September 2024.

The additional own funds requirement for risks other than the risk of excessive leverage (P2R) remained unchanged at 2.25% of total capital compared to the previous two quarters, of which at least 1.27% should be covered by Common Equity Tier 1 capital.

The leverage ratio relates core capital (Tier 1 capital) to the leverage ratio exposure, which consists of non-risk-weighted assets

and off-balance-sheet positions. Regulatory approaches are applied to the accounting of derivatives, securities financing transactions and off-balance-sheet positions. As a non-risk-sensitive indicator, the leverage ratio is a supplementary indicator to the risk-based capital allocation.

The leverage ratio was 4.4% as of 30 September 2024. The decline is driven by a decrease in Tier 1 capital and a slight increase in the leverage ratio exposure.

At 144.3% (average of the last 12 month-end values), Commerzbank was well above the minimum 100% level required for the Liquidity Coverage Ratio (LCR). Commerzbank's liquidity situation as at the end of the quarter was therefore comfortable given its conservative and forward-looking funding strategy.

The Net Stable Funding Ratio (NSFR) as of 30 September 2024 underlines the solid funding position of Commerzbank Group. It reflects the customer-focused business model of Commerzbank Group with a high contribution to the available stable funding (ASF) from customer deposits. The main share of the required stable funding (RSF) results from the loan business, and the main share of the ASF results from customer deposits.

The NSFR declined to 128.8% in the third quarter of 2024, compared with 130.3% in the second quarter. This is due to the decline in retail business (ASF) and increased loans (RSF).

Details of the issued capital instruments of Commerzbank Group according to Article 437(b) and (c) CRR and using the EU CCA table in Annex VII of the Regulation of Implementation (EU) 2021/637 are given in Annex 6 of the disclosure report as of 31 December 2023 and on the Commerzbank website in the section debt holder information/capital instruments. Commerzbank Group is not required to disclose in accordance with Article 437a CRR (eligible liabilities).

We have received approval from the supervisor for the application of the transitional provisions to IFRS 9 in accordance with Article 473a CRR. For the Commerzbank Group, this transitional provision will not apply as of 30 September 2024.

EU KM1: Key metrics

Line		€m %	a	b	c	d	e
			30.9.2024	30.6.2024	31.3.2024	31.12.2023	30.9.2023
Available own funds (amounts)							
1	Common Equity Tier 1 (CET1) capital		25,316	25,520	25,769	25,720	25,369
2	Tier 1 capital		28,535	28,735	28,981	28,926	28,585
3	Total capital		33,892	34,171	33,782	33,859	33,369
Risk-weighted exposure amounts							
4	Total risk-weighted exposure amount		170,865	172,887	173,081	175,114	173,626
Capital ratios (as a percentage of risk-weighted exposure amount)							
5	Common Equity Tier 1 ratio (%)		14.82	14.76	14.89	14.69	14.61
6	Tier 1 ratio (%)		16.70	16.62	16.74	16.52	16.46
7	Total capital ratio (%)		19.84	19.77	19.52	19.34	19.22
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)							
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)		2.25	2.25	2.25	2.00	2.00
EU 7b	of which: to be made up of CET1 capital (percentage points)		1.27	1.27	1.27	1.13	1.13
EU 7c	of which: to be made up of Tier 1 capital (percentage points)		1.69	1.69	1.69	1.50	1.50
EU 7d	Total SREP own funds requirements (%)		10.25	10.25	10.25	10.00	10.00
Combined buffer requirement (as a percentage of risk-weighted exposure amount)							
8	Capital conservation buffer (%)		2.50	2.50	2.50	2.50	2.50
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)		–	–	–	–	–
9	Institution specific countercyclical capital buffer (%)		0.66	0.67	0.66	0.64	0.63
EU 9a	Systemic risk buffer (%)		0.10	0.10	0.10	0.10	0.10
10	Global Systemically Important Institution buffer (%)		–	–	–	–	–
EU 10a	Other Systemically Important Institution buffer (%)		1.25	1.25	1.25	1.25	1.25
11	Combined buffer requirement (%)		4.51	4.52	4.51	4.49	4.48
EU 11a	Overall capital requirements (%)		14.76	14.77	14.76	14.49	14.48
12	CET1 available after meeting the total SREP own funds requirements (%)		9.01	8.93	9.06	9.02	8.96
Leverage ratio							
13	Total exposure measure		642,657	641,499	630,827	592,257	585,843
14	Leverage ratio (%)		4.44	4.48	4.59	4.88	4.88
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)							
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)		0.10	0.10	0.10	–	–
EU 14b	of which: to be made up of CET1 capital (percentage points)		–	–	–	–	–
EU 14c	Total SREP leverage ratio requirements (%)		3.10	3.10	3.10	3.00	3.00
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)							
EU 14d	Leverage ratio buffer requirement (%)		–	–	–	–	–
EU 14e	Overall leverage ratio requirements (%)		3.10	3.10	3.10	3.00	3.00

EU KM1 part2 : Key metrics

Line	€m %	a	b	c	d	e
		30.9.2024	30.6.2024	31.3.2024	31.12.2023	30.9.2023
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	140,346	135,237	128,577	122,676	120,163
EU 16a	Cash outflows - Total weighted value	120,391	117,762	114,594	110,761	107,932
EU 16b	Cash inflows - Total weighted value	23,124	22,537	21,756	20,731	20,330
16	Total net cash outflows (adjusted value)	97,268	95,225	92,838	90,030	87,602
17	Liquidity Coverage Ratio (%)	144.3	141.9	138.3	136.2	137.3
Net Stable Funding Ratio						
18	Total available stable funding	355,417	352,668	350,311	340,083	327,819
19	Total required stable funding	275,872	270,657	266,422	261,246	258,070
20	NSFR ratio (%)	128.8	130.3	131.5	130.2	127.0

Capital requirements and RWA

The capital requirements set out below relate to the Commerzbank Group and the figures are the same with regard to content as in the capital adequacy reports submitted to the Deutsche Bundesbank under Basel 3 Pillar 1.

Capital requirements by risk type

As required by Article 438(d) CRR, Table EU OV1 shows an overview of risk-weighted assets (RWA) and the associated capital requirements by risk type.

Of the overall capital requirement 74.9 % relates to credit risk positions (excluding counterparty credit risk) as at the reporting date. Commerzbank uses the Advanced Internal Ratings Based Approach (advanced IRBA; in the following referred to as IRBA) to determine the regulatory capital required. Article 150 CRR gives the option of partial use. The Standardised Approach to Credit Risk (SACR) may be used for part of the portfolios.

Commerzbank Group and accordingly the group companies included in the disclosure are, as IRBA banks as defined in Article 147 CRR, generally obliged to value investments in accordance with the IRBA rules. The CRR allows items to be permanently exempted from the IRBA. Commerzbank applies Article 150 CRR and values all

investment positions using the permanent partial use according to the SACR, provided that the individual equity position is not measured in the SACR anyway. Investments that are linked to particularly high risks as defined in Article 128 CRR, such as private equity investments or venture capital exposures, are shown in the corresponding SACR exposure class.

Of the overall capital requirement 5.7 % relates to counterparty credit risk. Based on the EBA requirements, credit value adjustments (CVAs) are also assigned to this credit risk category.

Securitised positions in the banking book are also shown as a separate credit risk category subject to a capital requirement in the table EU OV1 below (2.8 % of overall capital requirement).

Pursuant to Article 92(3) (b) and (c) CRR, adequate capital must be set aside for market risk positions. As at the reporting date, capital requirements here are 3.4 % of total requirements. Commerzbank uses an internal market risk model to calculate the regulatory capital requirement. This affects both the equity price and interest rate-related risk positions in the trading book as well as the total of currency positions and commodity positions. The standardized approaches are applied for smaller units in Commerzbank Group in accordance with the partial use option.

Commerzbank uses the standard approach (SA) to calculate the capital requirements for operational risks. This risk category accounts for 13.2 % of the total capital requirements.

EU OV1: Overview of risk-weighted exposure amounts

		a		b	c
		€m	30.9.2024	30.6.2024	Total own funds requirements 30.9.2024
1	Credit risk (excluding CCR)		127,964	127,354	10,237
2	thereof: standard approach		30,635	31,027	2,451
3	thereof: the foundation IRB (F-IRB) approach		–	–	–
4	thereof: slotting approach		1,185	1,148	95
EU 4a	thereof: equities under the simple riskweighted approach		–	–	–
5	thereof: the advanced IRB (A-IRB) approach		96,144	95,179	7,692
6	Counterparty credit risk - CCR		9,708	12,213	777
7	thereof: standard approach		920	931	74
8	thereof: internal model method (IMM)		6,961	8,758	557
EU 8a	thereof: exposures to a CCP		292	306	23
EU 8b	thereof: credit valuation adjustment - CVA		1,152	1,876	92
9	thereof: other CCR		383	342	31
15	Settlement risk		0	0	0
16	Securitisation exposures in the non-trading book (after the cap)		4,736	4,991	379
17	thereof: SEC-IRBA		1,628	1,829	130
18	thereof SEC-ERBA (incl. IAA)		2,321	2,383	186
19	thereof: SEC-SA		788	779	63
EU 19a	thereof: 1250% / deduction (for information)		1,095	1,168	88
20	Position, foreign exchange and commodities risks (Market risk)		5,880	5,753	470
21	thereof: standard approach		1,114	976	89
22	thereof: IMA		4,766	4,777	381
EU 22a	Large exposures		–	–	–
23	Operational risk		22,576	22,576	1,806
EU 23a	thereof: basic indicator approach		–	–	–
EU 23b	thereof: standard approach		22,576	22,576	1,806
EU 23c	thereof: advanced measurement approach		–	–	–
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (for information)		5,407	5,519	433
29	Total		170,865	172,887	13,669

Risk-weighted assets were €170.9bn as of 30 September 2024. Compared to the previous quarter, there was a total decrease of €2bn.

The decrease is mainly due to counterparty default risk and is primarily due to a regulatory-approved model adjustment for counterparty default risk.

Detailed overviews of the development of risk-weighted assets by main drivers EU CR8: RWA flow statements of credit risk exposures under the IRB approach, EU CCR7: RWA flow statements of CCR exposures under the IMM as well as EU MR2-B: RWA flow statements of market risk exposures under the IMA are given in the chapters on the respective risk types.

Table EU CR8 below shows the changes in the RWA of credit risk exposures in the IRBA portfolio of Commerzbank Group between 30 June 2024 and 30 September 2024.

The increase in RWA from credit risks in the third quarter of 2024 is mainly due to volume effects (Asset size). Opposite effects result primarily from foreign exchange movements (mainly USD).

Table EU CR8 shows the information according to Article 438(h) CRR as of 30 September 2024:

EU CR8: RWA flow statements of credit risk exposures under the IRB approach

€m		a
		Risk-weighted exposure amount (RWA)
1	RWA as at the end of the previous reporting period	96,327
2	Asset size	1,510
3	Asset quality	-164
4	Model updates	-
5	Methodology and policy	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	-443
8	Other	99
9	RWA as at the end of the current reporting period	97,330

The following table EU CCR7 shows the development of RWA by main driver of counterparty credit risk according to the internal model method (IMM) in the third quarter of 2024 in accordance with Article 438(h) CRR.

The decrease in RWA is mainly due to a regulatory-approved model adjustment for counterparty default risk. This reduction is partially compensated by a higher volume.

EU CCR7: RWA flow statements of CCR exposures under the IMM

€m		a
		Risk-weighted assets (RWA)
1	RWA as at the end of the previous reporting period	8,758
2	Asset size	756
3	Credit quality of counterparties	-139
4	Model updates (IMM only)	-2,159
5	Methodology and policy (IMM only)	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	-257
8	Other	-
9	RWA as at the end of the current reporting period	6,961

The table EU MR2-B below shows the development of RWA by main market risk drivers according to the internal model-based approach (IMA) in the third quarter of 2024 according to Article 438(h) CRR.

The slight decline in total RWA from the internal model was mainly due to a decreased VaR level.

EU MR2-B: RWA flow statements of market risk exposures under the IMA

€m	a	b	c	d	e	f	g
	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWA	Total capital requirements
1							
RWA as at the end of the previous reporting period	780	2,793	1,181	–	23	4,777	382
1a	Regulatory adjustment	–	–	–	–	–	–
1b	RWA as at the end of the previous reporting period (end of the day)	780	2,793	1,181	–	23	382
2	Movement in risk levels	–69	17	18	–	36	2
3	Model updates/changes	–6	–3	–4	–	–	–13
4	Methodology and policy	–	–	–	–	–	–
5	Acquisitions and disposals	–	–	–	–	–	–
6	Foreign exchange movements ¹	–	–	–	–	–	–
7	Other	–	–	–	–	–	–
8a	RWA at the end of the reporting period (end of the day)	704	2,808	1,195	–	59	4,766
8b	Regulatory adjustment	–	–	–	–	–	–
8							
RWA as at the end of the current reporting period	704	2,808	1,195	–	59	4,766	381

¹ Changes of RWA which are due to foreign exchange movements are reported under „Movement in risk levels“.

Liquidity risk

The liquidity coverage ratio (LCR) is the regulatory minimum liquidity ratio. It is a measure of the near-term solvency of the Bank under a predetermined stress scenario. Based on the requirements of the Basel Committee, the EU Commission set out the legal foundation for the LCR in the Capital Requirements Regulation (CRR), Regulation (EU) No. 575/2013, in conjunction with Delegated Regulation EU/2015/61 (D-REG).

The ratio itself is defined as the relationship between high quality liquid assets (HQLA) and net liquidity outflows (NLOs) within a 30-day period. Commerzbank monitors the LCR as part of its daily liquidity risk calculation.

The Bank has established internal early warning indicators for the purpose of managing liquidity risk. These ensure that appropriate steps can be taken in good time to secure long-term financial solidity. Risk concentrations can lead to increased outflows of liquidity, particularly in a stress situation. They can, for example, occur with regard to maturities, large individual creditors or currencies. By means of ongoing monitoring and reporting, emerging risk concentrations in funding can be recognised in a timely manner and mitigated through suitable measures. This also applies to payment obligations in foreign currencies. The Bank also mitigates concentrations through the continuous use of the broadly diversified

sources of funding available to it, particularly in the form of diverse customer deposits and capital market instruments.

Commerzbank manages its global liquidity centrally using cash pooling. This approach ensures liquidity resources are used efficiently across all time zones, as Commerzbank Treasury units are located in Frankfurt, London, New York and Singapore.

Further information about the liquidity risk management and the internal models can be found in the Group Management Report of the Annual Report 2023 in the chapter “Funding and liquidity of the Commerzbank Group” from page 197 and in the “Liquidity risks” section of the risk report starting on page 245 of the Annual Report 2023.

The calculation of the LCR for the last reporting year is shown below. The averages of the 12 previous month-end values are calculated for each quarter. The resulting values are shown in the table below. The values are rounded to a full-million amount in euros and are presented on a consolidated basis for the Commerzbank Group.

As required by Article 451a (2) CRR, Table EU LIQ1 shows the liquid assets and their cash inflows and outflows and finally the liquidity buffer and the liquidity coverage ratio as of 30 September 2024.

EU LIQ1 Quantitative information of LCR – unweighted

		a	b	c	d
		Total unweighted value (average)			
EU 1a	€m % Quarter ending on	31.12.2023	31.3.2024	30.6.2024	30.9.2024
EU 1b	Number of data points used in the calculation of averages	12	12	12	12
High-quality liquid assets					
1	Total high-quality liquid assets (HQLA), after application of haircuts in line with Article 9 of regulation (EU) 2015/61				
Cash Outflows					
2	Retail deposits and deposits from small business customers, of which:	165,612	169,302	175,027	179,665
3	Stable deposits	113,321	115,927	119,055	121,326
4	Less stable deposits	41,544	42,348	44,983	47,296
5	Unsecured wholesale funding	138,229	141,718	145,419	148,124
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	35,167	30,916	27,029	23,001
7	Non-operational deposits (all counterparties)	102,494	110,208	117,588	124,393
8	Unsecured debt	568	593	802	729
9	Secured wholesale funding				
10	Additional requirements	84,598	83,506	82,878	81,789
11	Outflows related to derivative exposures and other collateral requirements	6,289	5,997	5,870	5,782
12	Outflows related to loss of funding on debt products	347	257	261	192
13	Credit and liquidity facilities	77,962	77,253	76,747	75,815
14	Other contractual funding obligations	2,648	3,133	3,301	3,402
15	Other contingent funding obligations	107,630	108,533	108,997	109,386
16	Total cash outflows				
Cash Inflows					
17	Secured lending (e.g. reverse repos)	47,945	51,097	53,238	55,649
18	Inflows from fully performing exposures	22,012	22,828	23,538	24,036
19	Other cash inflows	3,244	3,406	3,411	3,366
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)				
EU-19b	(Excess inflows from a related specialised credit institution)				
20	Total cash inflows	73,200	77,330	80,187	83,051
EU-20a	Fully exempt inflows	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-
EU-20c	Inflows subject to 75% cap	68,144	71,815	74,498	77,772
Total Adjusted Value					
EU-21	Liquidity buffer				
22	Total net cash outflows				
23	Liquidity coverage ratio (%)				

EU LIQ1 Quantitative information of LCR – weighted

		a	b	c	d
		Total weighted value (average)			
€m %					
EU 1a	Quarter ending on	31.12.2023	31.3.2024	30.6.2024	30.9.2024
EU 1b	Number of data points used in the calculation of averages	12	12	12	12
High-quality liquid assets					
1	Total high-quality liquid assets (HQLA), after application of haircuts in line with Article 9 of regulation (EU) 2015/61	122,676	128,577	135,237	140,346
Cash Outflows					
2	Retail deposits and deposits from small business customers, of which:	10,553	10,827	11,336	11,749
3	Stable deposits	5,666	5,796	5,953	6,066
4	Less stable deposits	4,887	5,030	5,383	5,682
5	Unsecured wholesale funding	68,736	71,107	73,612	75,600
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	8,770	7,709	6,738	5,732
7	Non-operational deposits (all counterparties)	59,398	62,805	66,072	69,139
8	Unsecured debt	568	593	802	729
9	Secured wholesale funding	8,664	9,441	9,278	9,354
10	Additional requirements	17,041	16,863	17,013	17,140
11	Outflows related to derivative exposures and other collateral requirements	5,774	5,517	5,430	5,370
12	Outflows related to loss of funding on debt products	347	257	261	192
13	Credit and liquidity facilities	10,920	11,090	11,322	11,578
14	Other contractual funding obligations	2,000	2,470	2,587	2,648
15	Other contingent funding obligations	3,767	3,887	3,937	3,901
16	Total cash outflows	110,761	114,594	117,762	120,391
Cash Inflows					
17	Secured lending (e.g. reverse repos)	1,835	2,133	2,450	2,738
18	Inflows from fully performing exposures	15,679	16,248	16,707	17,046
19	Other cash inflows	3,216	3,375	3,381	3,340
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)	-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)	-	-	-	-
20	Total cash inflows	20,731	21,756	22,537	23,124
EU-20a	Fully exempt inflows	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-
EU-20c	Inflows subject to 75% cap	20,731	21,756	22,537	23,124
Total Adjusted Value					
EU-21	Liquidity buffer	122,676	128,577	135,237	140,346
22	Total net cash outflows	90,030	92,838	95,225	97,268
23	Liquidity coverage ratio (%)	136.2%	138.3%	141.9%	144.3%

The average quarterly LCR values have been consistently high. As at each of the reporting dates, Commerzbank considerably surpassed the required minimum ratio of 100%.

The composition of the highly liquid assets available to cover the liquidity outflows in the reporting period is set out below:

addLIQ: Highly liquid assets in accordance with EU/2015/61

Average of the last 12 month-end values €m	31.12.2023	31.3.2024	30.6.2024	30.9.2024
Total	122,676	128,577	135,237	140,346
thereof: Level 1	114,921	119,666	124,639	128,256
thereof: Level 2A	7,362	8,328	9,753	11,001
thereof: Level 2B	392	583	844	1,088

Commerzbank also reports the LCR in US dollars and Polish zloty (PLN), as these are deemed to be significant foreign currencies under the CRR. In addition, the Bank ensures that foreign-exchange risk is monitored as well as limited and managed using an internal model.

When calculating the LCR, the Bank takes into account the liquidity inflows and outflows for derivatives over the next 30 days. When standardised master agreements are involved, the liquidity inflows and outflows are calculated on a net basis. Commerzbank also takes into account further items that could lead to additional

outflows of liquidity. These items include variation margins for changes in the value of securities pledged as collateral and, in the event of a possible deterioration in credit rating, additional collateral furnished because of adverse market scenarios for derivatives transactions. For other contingent liabilities, since June 2019 Commerzbank has used additional outflows in accordance with Article 23 of Commission Delegated Regulation EU/2015/61 (D-VO).

In addition, there are no other items in the LCR calculation in Commerzbank that are not included in the LCR disclosure template but are considered relevant to the liquidity profile.

Appendix

List of abbreviations

A-IRB	Advanced Internal Ratings Based Approach	IMM	Internal Model Method
ASF	Available Stable Funding	IRBA	Internal Ratings Based Approach
AT1	Additional Tier 1	IRC	Incremental Risk Charge
CCP	Central counterparty	ITS	Implementing technical standards
CCR	Counterparty credit risk	LCR	Liquidity Coverage Ratio
CET1	Common Equity Tier 1	LR	Leverage Ratio
CRD	Capital Requirements Directive	NLO	Net liquidity outflows
CRR	Capital Requirements Regulation	NSFR	Net stable funding ratio
CVA	Credit Value Adjustments	P2R	Pillar-2-Requirement
EBA	European Banking Authority	RSF	Required Stable Funding
ECB	European Central Bank	RWA	Risk-Weighted Assets
ERBA	External Ratings-Based Approach	SA	Standard Approach
EU	European Union	SACR	Standardised Approach to Credit Risk
F-IRB	Foundation IRB	SREP	Supervisory Review and Evaluation Process
HQLA	High-quality liquid asset	sVaR	stressed Value-at-Risk
IFRS	International Financial Reporting Standards	VaR	Value-at-Risk
IMA	Internal Model Approach		

Disclaimer

Commerzbank's internal risk measurement methods and models which form the basis for the calculation of the figures shown in this report are state-of-the-art and based on banking sector practice. The risk models produce results appropriate to the management of the Bank. The measurement approaches are regularly reviewed by risk control and internal audit, external auditors and the German and European supervisory authorities. Despite being carefully developed and regularly monitored, models cannot cover all the influencing factors that have an impact in reality or illustrate their complex behaviour and interactions. These limits to risk modelling apply particularly in extreme situations. Supplementary stress tests and scenario analyses can only show examples of the risks to which a portfolio may be exposed in extreme market situations. However, stress testing all imaginable scenarios is not feasible. Stress tests cannot offer a final estimate of the maximum loss should an extreme event occur.

The interpretations with regard to CRR/CRD rules are still ongoing. Therefore, requirements for adjustment may occur due, for example, to modified interpretations in the course of the Q&A-process with EBA or due to new binding Technical Standards or guidelines. Against this background we will continue to refine our methods and models in line with the interpretation of the rules. Thus, our measures may not be comparable with previously published measures and our competitors' measures published may differ from ours.

The German version of this Disclosure Report is the authoritative version.

For ease of reading only the masculine form is used to refer to people. This always refers to people of any gender identity.



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