

Press release

For business desks
13 December 2016

Commerzbank: SREP 2016 completed

Commerzbank has received the decision from the European Central Bank (ECB) in the Supervisory Review and Evaluation Process (SREP). This determines the capital requirements for 2017. The Common Equity Tier 1 Requirement for 2017 for Commerzbank is 8.5 % (2016: 10.25 %).

The requirements comprise the Pillar 1 Minimum of 4.5 %, the Pillar 2 Requirement of 2.25 %, the Capital Conservation Buffer of 1.25 % and the Domestic Systemically Important Banks Buffer (D-SIB/O-SII) of 0.5 %. The currently insignificant Countercyclical Buffer is not included.

The ratio of 8.5 % compares with the CET1 ratio of 13.6 % to Basel 3 transitional rules as of 30 September 2016.

The CET1 ratio requirement with the full application of Basel 3 (valid as of 2019) for Commerzbank is 10.75 %, assuming a constant Pillar 2 Requirement. The difference from the requirement for 2017 results from full application of the D-SIB (O-SII) amounting to 1.5 % and the Capital Conservation Buffer amounting to 2.5 %. This requirement compares with the CET1 ratio of 11.8 % with full application of Basel 3 as of 30 September 2016.

In its decision the ECB has lowered its requirements on Commerzbank's Common Equity Tier 1 Requirement in a year-on-year comparison. For 2016 it had set the hurdles in the SREP at 10.25 % (Basel 3 transitional rules) and 11.75 % (Basel 3 full application).

In the SREP the ECB lays down individual capital buffers for relevant banks to further strengthen the resilience of the institutions to external shocks and increase the stability of the financial system.

Further information on the equity capital requirements placed on Commerzbank is to be found on the Internet under www.commerzbank.com/SREP2016

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About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in more than 50 countries. With 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 more than 30 per cent of Germany's foreign trade and is the unchallenged leader in financing for SMEs. The Commerzbank subsidiaries Comdirect in Germany and M Bank 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 boasts more than 16 million private customers, as well as 1 million business and corporate clients. The Bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2015, it generated gross revenues of almost 9.8 billion Euro with approximately 51,300 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.