

## Press release

For business editors  
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### Regulatory capital requirements for Commerzbank to fall for 2021

- **BaFin reduces O-SII capital requirement to 1.25% with immediate effect**
- **ECB's SREP capital requirements remain in place for 2021**
- **Common Equity Tier 1 requirement as of 30 September 2020 (MDA threshold) pro forma at 9.53%**
- **Almost 400 basis points distance to MDA threshold (pro forma as of 30 September 2020)**

As part of the annual review and in the course of methodological changes, the Federal Financial Supervisory Authority (BaFin) has reduced the German O-SII buffer for Commerzbank AG as an otherwise systemically important institution from 1.5% to 1.25% with immediate effect.

In the annual Supervisory Review and Evaluation Process (SREP) the European Central Bank (ECB) has confirmed that the bank-specific capital requirements for Commerzbank Group remain in place for 2021. The additional own funds requirement of Pillar 2 (P2R) of 2% is composed of CET 1 capital, additional core capital (AT 1) and Tier 2 capital.

The Common Equity Tier 1 capital requirement for Commerzbank on group level as of 30 September 2020 stands pro forma at 9.53% based on risk weighted assets (MDA threshold). This requirement consists of the CET1 minimum requirement of 4.5%, the pillar 2 requirement (P2R) of 1.125%, the capital conservation buffer of 2.5%, the reduced O-SII capital buffer of 1.25% and the countercyclical capital buffer of currently 0.02%. As a result of several AT 1 bond issuances in 2020 the AT 1 shortfall which also needs to be fulfilled with CET 1 has been significantly reduced to 0.14%.

With a CET 1 ratio of 13.5% as of 30 September 2020, the distance to the MDA threshold (Maximum Distributable Amount) of close to 400 basis points – pro forma after taking into account the reduction of the O-SII capital buffer – is very comfortably above regulatory requirements.

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## About Commerzbank

Commerzbank is a leading international commercial bank with branches and offices in nearly 50 countries. The Bank's two business segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services precisely tailored to their customers' needs. Commerzbank transacts approximately 30% of Germany's foreign trade and is the market leader in German corporate banking. The Bank offers its sector expertise to its corporate clients in Germany and abroad and is a leading provider of capital market products. Its subsidiary mBank in Poland is an innovative digital bank. The integration of comdirect enables Commerzbank to combine the services of one of Germany's most advanced online banks with a personal advisory offering at local level. The Bank serves around 11.6 million private and small-business customers nationwide and over 70,000 corporate clients, multinationals, financial service providers, and institutional clients worldwide. Its Polish subsidiary mBank S.A. has around 5.7 million private and corporate customers, predominantly in Poland, but also in the Czech Republic and Slovakia. In 2019, Commerzbank generated gross revenues of €8.6 billion with approximately 48,500 employees.

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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.