

## Press Release

For business editors  
8 December 2023

### **SREP capital requirements for Commerzbank determined for 2024 – distance to MDA threshold remains comfortable**

- **Pillar 2 capital requirement (P2R) set to 2.25%**
- **Maximum Distributable Amount (MDA) threshold for Common Equity Tier 1 pro forma at 10.27% of RWA**
- **Additional own funds requirement for leverage ratio (SREP P2R-LR) set at 0.1% for the first time**
- **CFO Bettina Orlopp: "The requirements are fully reflected in our strategic planning and capital return policy."**

In the annual Supervisory Review and Evaluation Process (SREP) the European Central Bank has determined the bank-specific capital requirements for the Commerzbank Group in 2024. The additional own funds requirement for Pillar 2 (P2R) slightly increases by 25 bp to 2.25% of total capital, of which at least 1.27% must be covered with Common Equity Tier 1 (CET1) capital. Currently, this requirement stands at 1.13% CET1. The SREP decision replaces the previous SREP decision with effect from 1 January 2024.

As of 30 September 2023, the pro forma CET1 requirement for Commerzbank on group level amounts to 10.27% of risk weighted assets (MDA threshold) when applying the new SREP decision. The requirement consists of the CET1 minimum requirement of 4.5%, the P2R of 1.27%, the capital conservation buffer of 2.5%, the capital buffer for otherwise systemically important institutions of 1.25%, the countercyclical capital buffer of currently 0.63%, the sectoral systemic risk buffer of currently 0.1% and an AT1 shortfall of currently 0.02%.

"The higher requirements are fully reflected in our strategic planning and capital return policy. With a CET1 ratio of 14.6% as of September 2023, we are well above the MDA threshold. As a result, we continue to have a comfortable leeway to significantly increase the return of capital to our shareholders in the coming years as planned", said CFO Bettina Orlopp. As part of its recently published strategic plans until 2027, Commerzbank aims für a CET1 target of 13.5 %.

In addition, for banks subject to the Single Supervisory Mechanism of European Banking Supervision (SSM), the ECB determines a requirement to maintain additional own funds for the leverage ratio (Pillar 2 requirement for the risk of excessive leverage – P2R-LR). For Commerzbank this requirement was set at 0.1% for the first time. The resulting leverage ratio requirement of 3.1% is met by a leverage ratio of 4.9% as of September 2023.

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**Press contact**

Kathrin Jones	+49 69 136-27870
Svea Junge	+49 69 136-28050
Erik Nebel	+49 69 136-44986

**Contact for Investors**

Ansgar Herkert	+49 69 9353-47706
Michael Klein	+49 69 93534-7703

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**About Commerzbank**

Commerzbank is the leading bank for the German Mittelstand and a strong partner for around 26,000 corporate client groups and almost 11 million private and small-business customers in Germany. The Bank's two Business Segments – Private and Small-Business Customers and Corporate Clients – offer a comprehensive portfolio of financial services. Commerzbank transacts approximately 30 per cent of Germany's foreign trade and is present internationally in more than 40 countries in the corporate clients' business. The Bank focusses on the German Mittelstand, large corporates, and institutional clients. As part of its international business, Commerzbank supports clients with a business relationship to Germany, Austria, or Switzerland and companies operating in selected future-oriented industries. In the Private and Small-Business Customers segment, the Bank is at the side of its customers with its brands Commerzbank and comdirect: online and mobile, in the advisory centre, and personally in its branches. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves approximately 5.7 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

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