

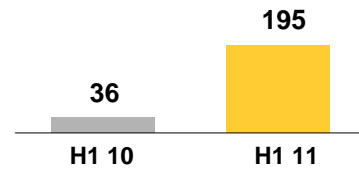
## Core Bank with significantly improved result

Operating profit in €m



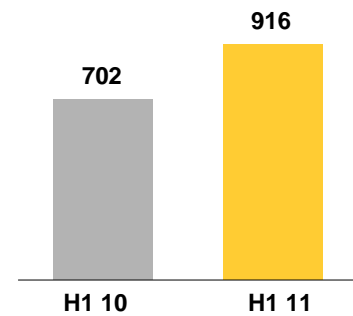
### Private Customers

› benefits from lower costs



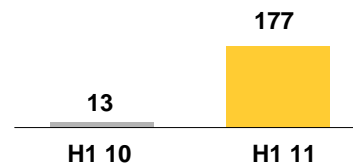
### Mittelstandsbank

› profits from stable German economy



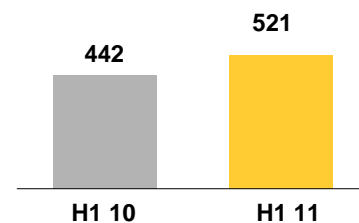
### Central Eastern Europe

› continues its positive trend



### Corporates & Markets

› best H1 since combining the banks



## Commerzbank – Figures, Facts, Targets

### Investor Relations

2nd Quarter 2011

Authorised by ‚Bundesanstalt für Finanzdienstleistungsaufsicht‘ and by the Financial Services Authority; regulated by the Financial Services Authority for the conduct of UK business.

This publication appears four times a year to accompany the quarterly results and the annual financial statements.

This presentation can also be found on Commerzbank’s website, in German and English.

German: [www.commerzbank.de](http://www.commerzbank.de)  
Investor Relations  
Analysten Handouts

English: [www.commerzbank.com](http://www.commerzbank.com)  
Investor Relations  
Analyst Handouts

Completed on August 9, 2011

Highlights Q2 2011 Summary Q2 2011 _____	2	Private Customers _____	14
Q2 revenues before LLP in the core bank Profit per quarter _____	3	Mittelstandsbank _____	15
Commerzbank Group's income statement Net interest income _____	4	Central & Eastern Europe _____	16
Loan loss provisions by segment Breakdown of net commission income _____	5	Corporates & Markets _____	17
Net trading income and net result from hedge accounting Operating expenses _____	6	Asset Based Finance _____	18
Profitability ratios Development of business volumes _____	7	Cost base decreased Group equity definitions _____	19
Claims on customers Probability of default rating _____	8	Funding plan 2011 Outlook _____	20
Breakdown of assets Breakdown of liabilities _____	9	Germany is the economic engine of the Eurozone Key figures of Commerz- bank share _____	21
Revaluation reserve RWA, Tier 1 ratio, total capital ratio and core Tier 1 ratio _____	10	Commerzbank's shareholders Equity and market capitalization _____	22
Sound Core Tier 1 ratio Further decrease in B/S _____	11	Performance of the Commerzbank share Trading volume of the Commerzbank share _____	23
Segment reporting Value drivers _____	12	Offices of Commerzbank Group worldwide Personnel data _____	24
Operating profit by segment Average capital employed _____	13		

All figures – if not stated otherwise – according to IAS/IFRS

## Significantly improved operating profit of the Core Bank compared to last year

in €m	Group				Core Bank**			
	Q2 2010	Q1 2011	Q2 2011	H1 2011	Q2 2010	Q2 2011	H1 2010	H1 2011
Revenues before LLP	3,110	3,616	2,363	5,979	2,708	2,831	5,732	6,106
LLP	-639	-318	-278	-596	-257	-48	-554	-126
Operating expenses	2,228	2,154	2,030	4,184	2,054	1,870	4,086	3,848
Operating profit	243	1,144	55	1,199	397	913	1,092	2,132
<b>Net profit*</b>	<b>352</b>	<b>985</b>	<b>24</b>	<b>1,009</b>				

- › Q2 revenues before LLP in the Core Bank increased by 5% y-o-y
- › Ongoing low LLP in the Core Bank, slightly reduced provisioning need in ABF
- › Overall cost base decreased by 6% q-o-q and 9% y-o-y due to realisation of cost synergies
- › Operating profit in Q2 affected by €760m impairment on Greek sovereign bonds

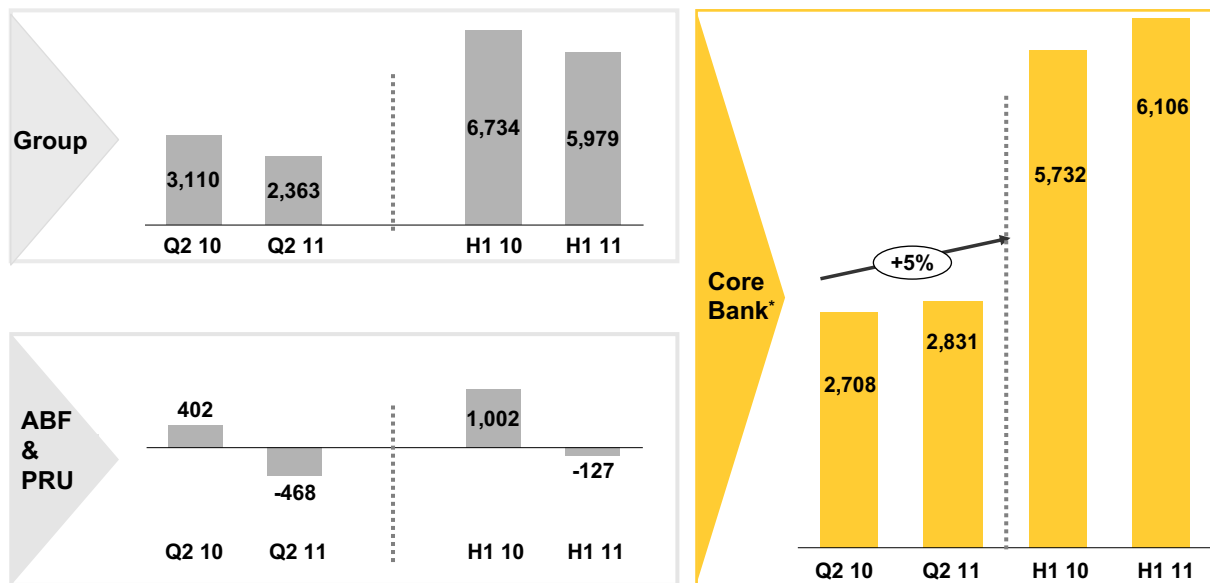
\* Consolidated result attributable to Commerzbank shareholders \*\* incl. Others & Consolidations

## Continued operating strength of the Core Bank with operating profit of €913m in Q2

- ➔ Significantly improved operating profit of the Core Bank y-o-y
- ➔ Low LLP due to restructuring efforts and strong economy
- ➔ Continued de-risking in Public Finance – impairment on Greek sovereign bonds
- ➔ Funding plan 2011 already fulfilled in H1
- ➔ Successful completion of €11bn capital increase – CT1 ratio at 9.9% (Equity T1 ratio at 9.1%)

## Q2 revenues before LLP in the Core Bank increased by 5% y-o-y

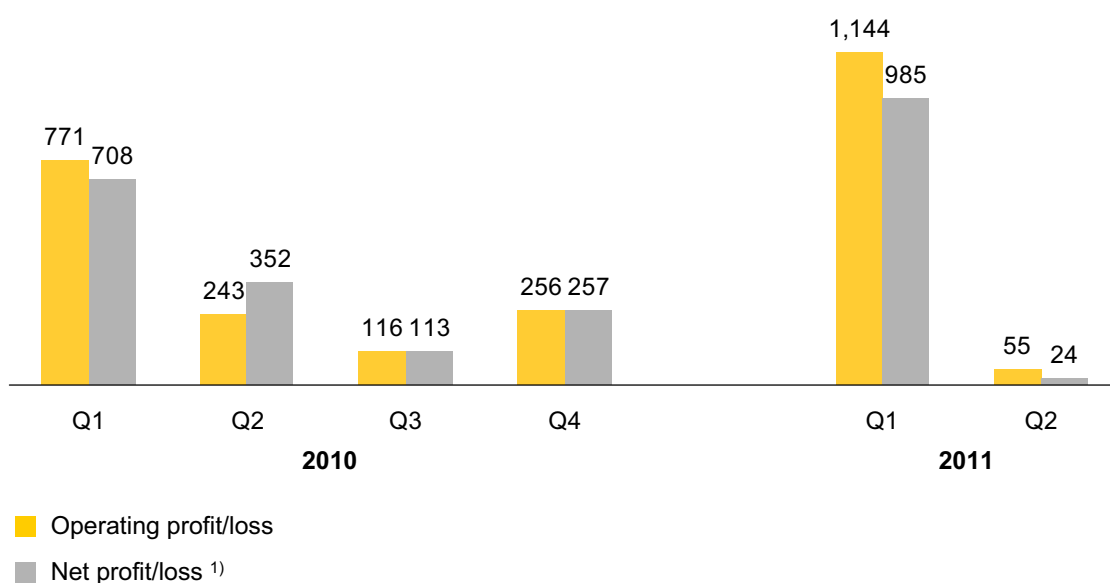
Revenues before LLP  
in € m



\* incl. Others & Consolidations

## Profit per quarter

Commerzbank Group, in € m



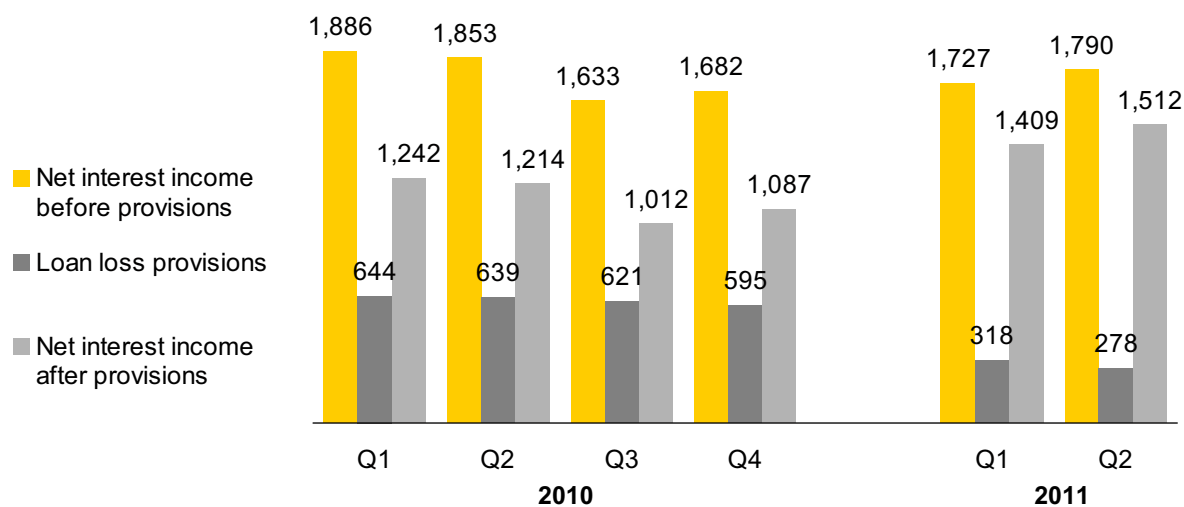
<sup>1)</sup> attributable to CBK's shareholders

## Commerzbank Group's income statement

	1.1.-30.6.2011	1.1.-30.6.2010	Change	
	in € m	in € m	in € m	in %
Net interest income	3,517	3,739	-222	-5.9
Loan loss provisions	-596	-1,283	687	-53.5
Net interest income after provisions	2,921	2,456	465	18.9
Net commission income	1,948	1,902	46	2.4
Net trading income+net income from hedge account.	1,095	1,152	-57	-4.9
Net investment income	-942	-59	-883	.
Current net income from companies accounted for using the equity method	13	8	5	62.5
Other net income	348	-8	356	.
<i>Income before provisions</i>	<i>5,979</i>	<i>6,734</i>	<i>-755</i>	<i>-11.2</i>
Operating expenses	4,184	4,437	-253	-5.7
<b>Operating profit/loss</b>	<b>1,199</b>	<b>1,014</b>	<b>185</b>	<b>18.2</b>
Impairments of goodwill and brand names	-	-	-	.
Restructuring expenses	-	33	-33	-100.0
<b>Pre-tax profit/loss</b>	<b>1,199</b>	<b>981</b>	<b>218</b>	<b>22.2</b>
Taxes on income	137	-96	233	.
<b>Consolidated profit/loss</b>	<b>1,062</b>	<b>1,077</b>	<b>-15</b>	<b>-1.4</b>
- attributable to non-controlling interests	53	17	36	.
- attributable to CBK shareholders	1,009	1,060	-51	-4.8

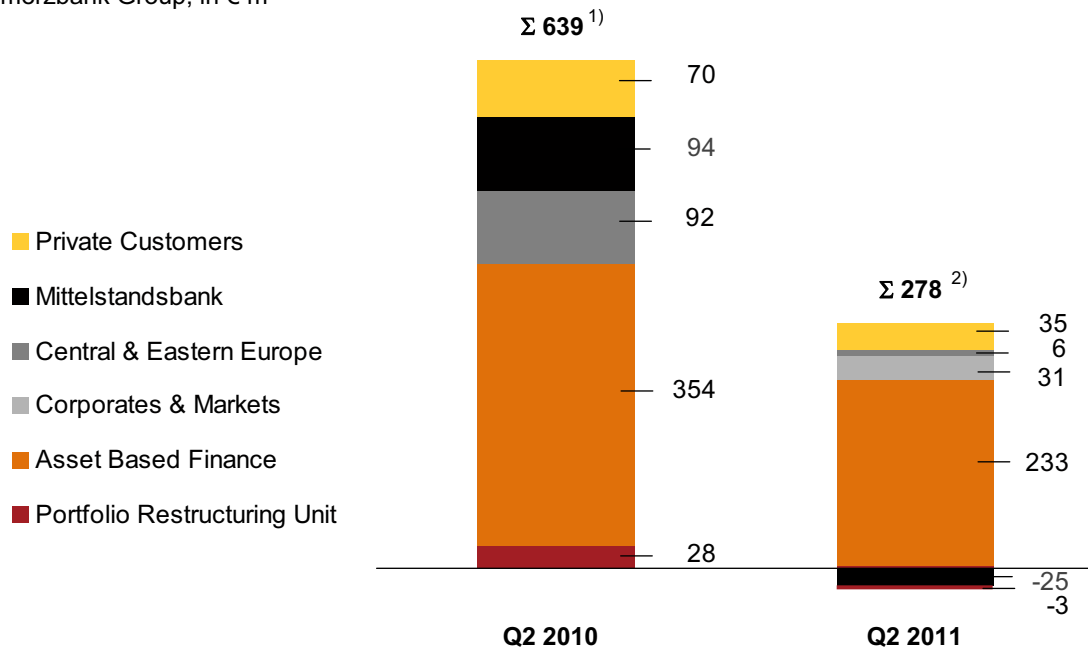
## Net interest income

Commerzbank Group, in € m



## Loan loss provisions by segment

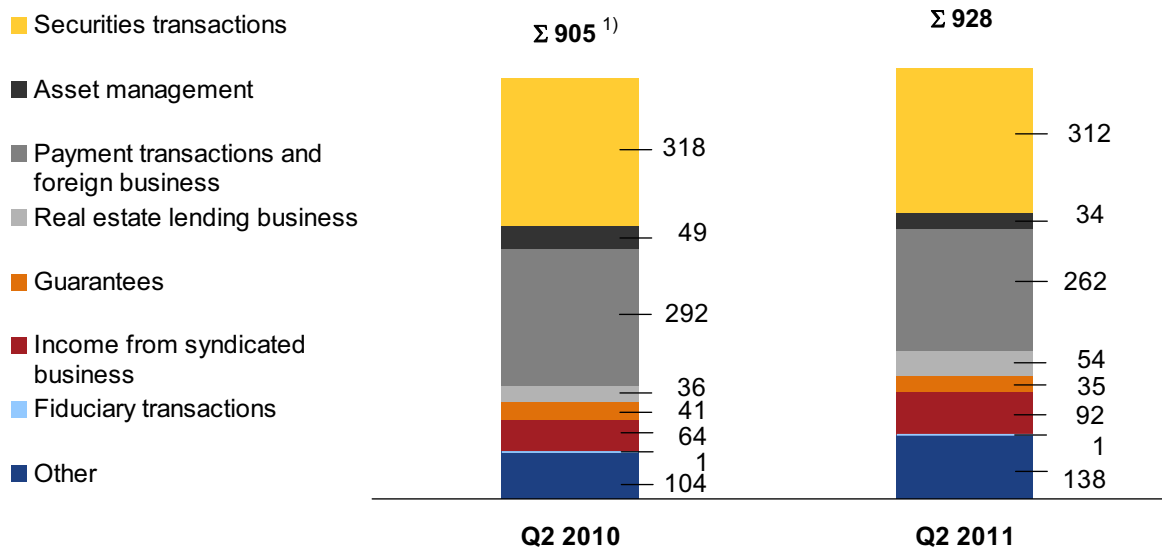
Commerzbank Group, in € m



1) 2) € 1 m included in Others & Consolidation

## Breakdown of net commission income

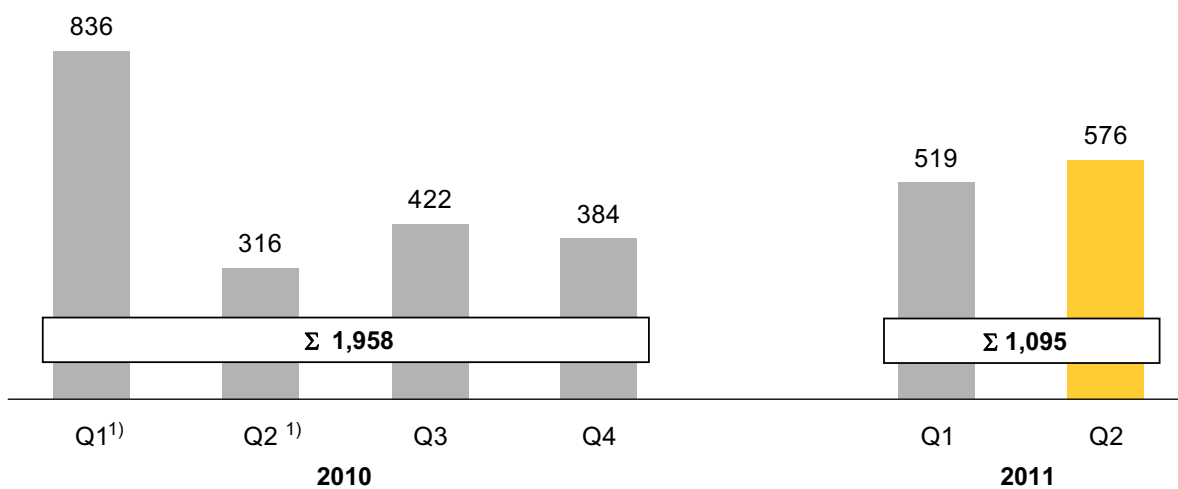
Commerzbank Group, in € m



1) restated

## Net trading income and net income from hedge accounting

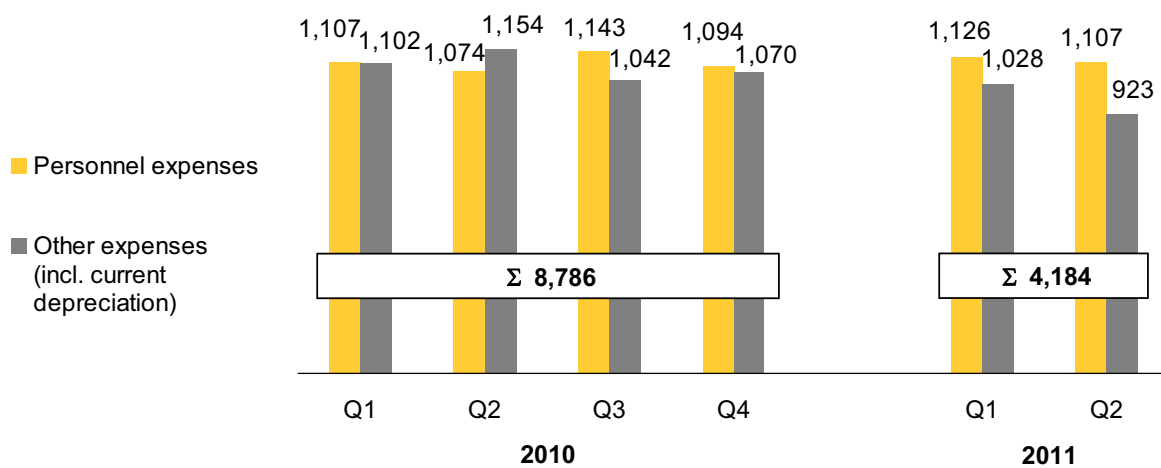
Commerzbank Group, in € m



1) restated

## Operating expenses

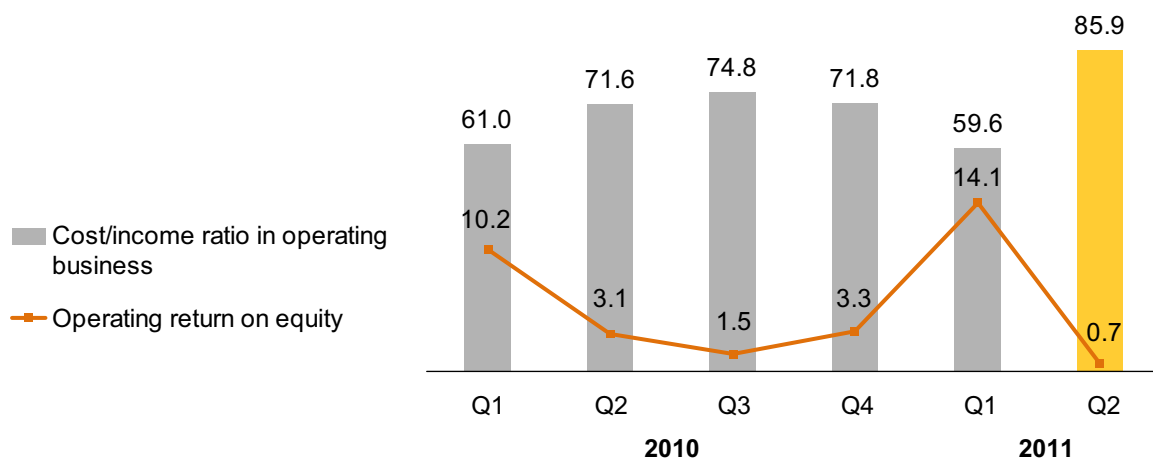
Commerzbank Group, in € m





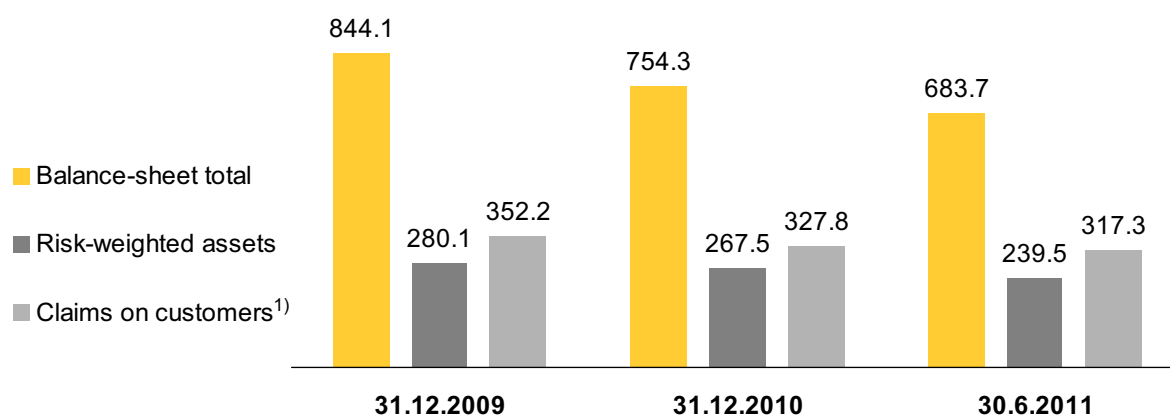
## Profitability ratios

in %



## Development of business volumes

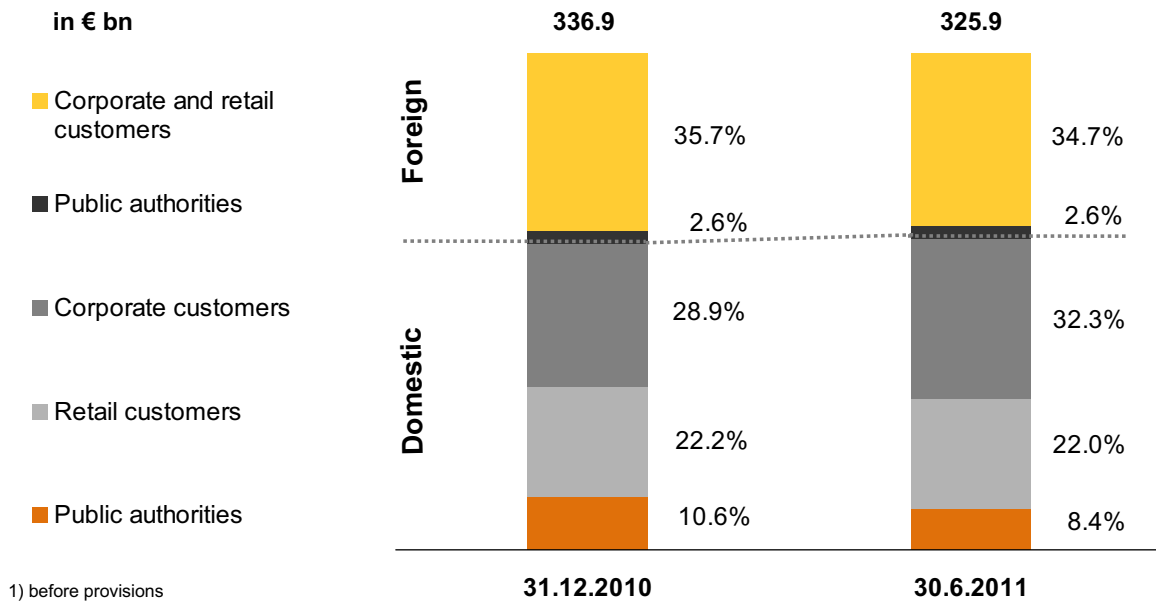
Commerzbank Group, in € bn



1) after provisions

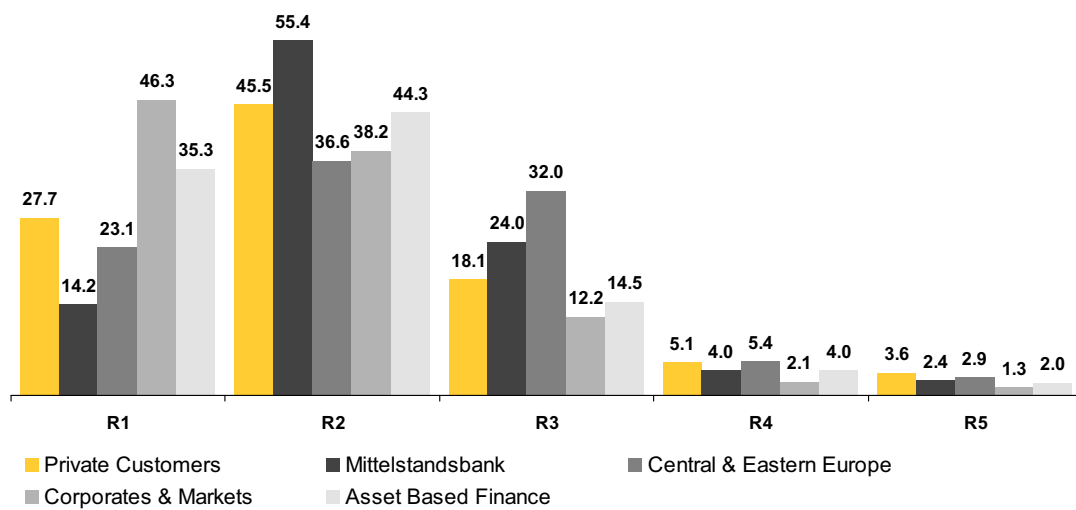
# Claims on customers<sup>1)</sup>

Commerzbank Group



# Probability of Default-Rating of Commerzbank

as of 30.06.2011, in %

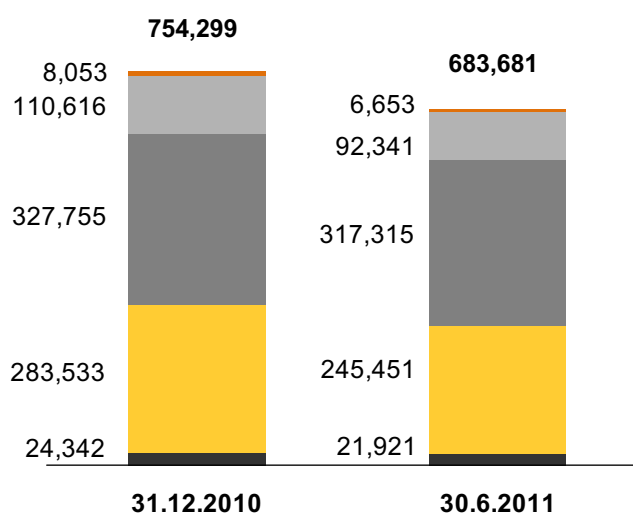


## Breakdown of assets

Commerzbank Group, in € m

### Balance-sheet total

- Liquid funds
- Claims on banks<sup>1)</sup>
- Claims on customers<sup>1)</sup>
- Trading assets/financial investments
- Other assets



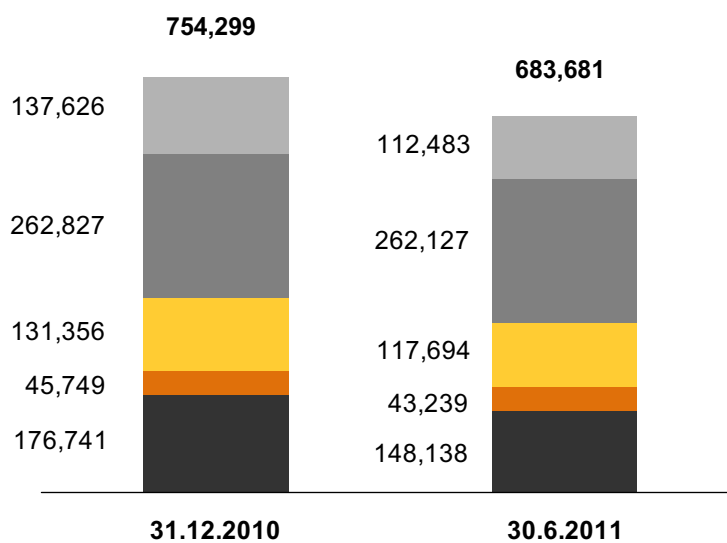
1) after provisions

## Breakdown of liabilities

Commerzbank Group, in € m

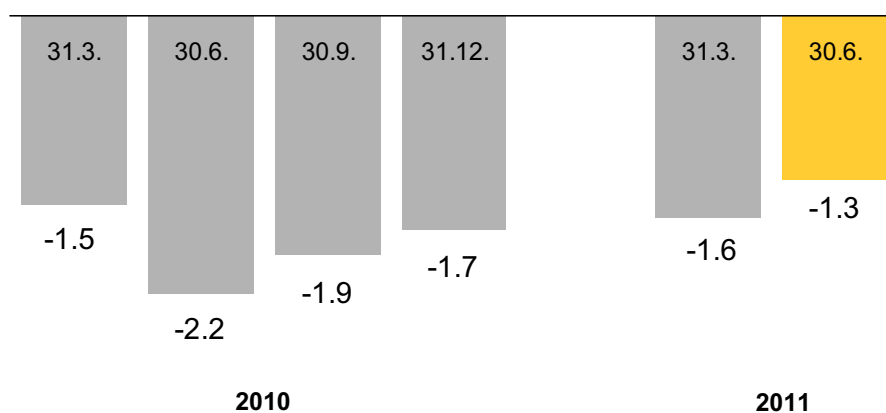
### Balance-sheet total

- Liabilities to banks
- Liabilities to customers
- Securitized liabilities
- Own funds
- Other liabilities

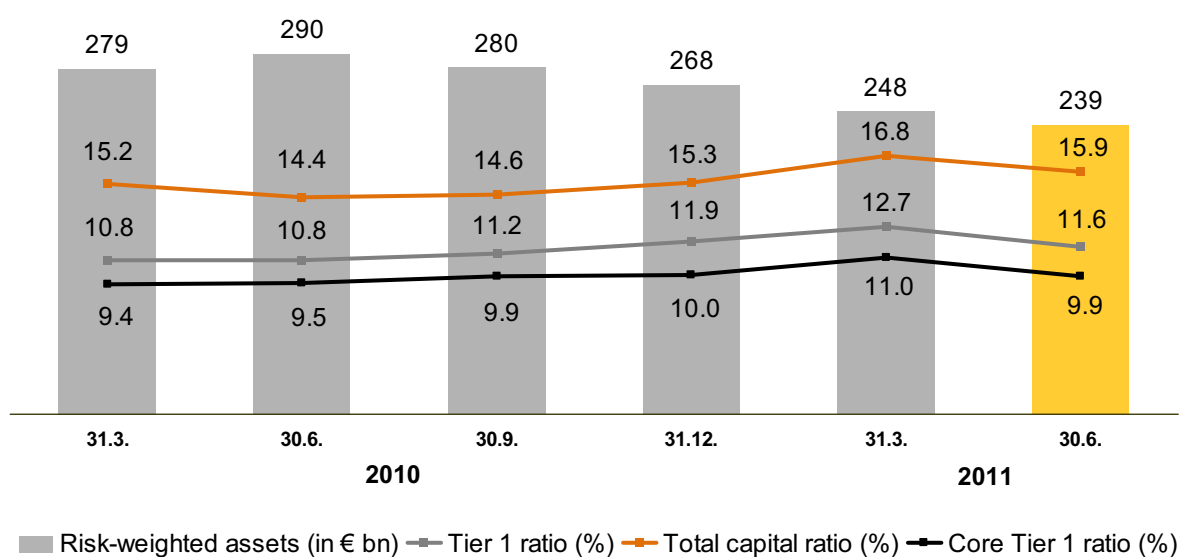


## Revaluation reserve

in € bn

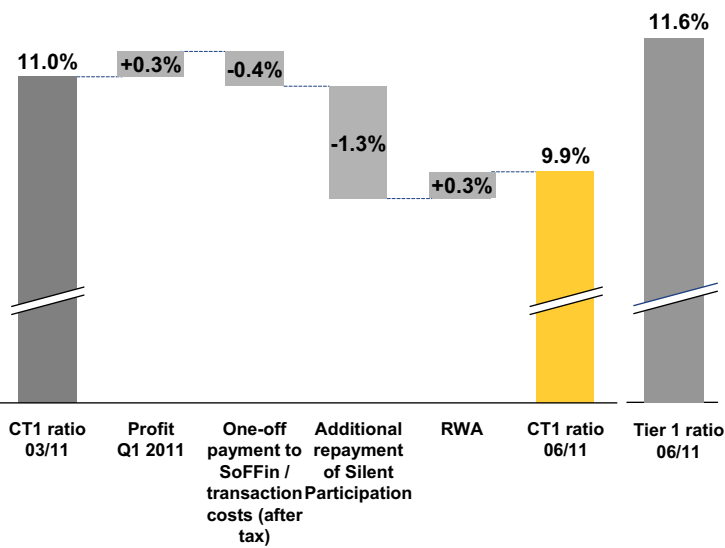


## RWA, Tier 1 ratio, total capital ratio and core Tier 1 ratio



## Sound Core Tier 1 ratio at 9.9%

### Tier 1 / Core Tier 1 ratio



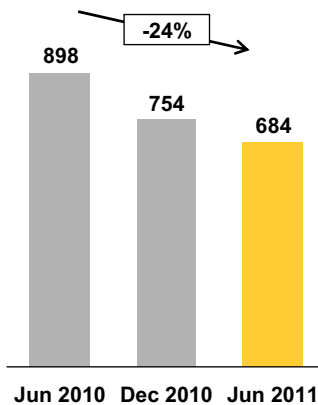
- › SoFFin Silent Participation of €3.3bn repaid out of excess capital
- › One-off payment to SoFFin of €1.03bn booked against equity
- › RWA decrease by €9bn q-o-q to €239bn
- › Equity Tier 1 ratio at 9.1%

## Further decrease in B/S - sound Core Tier 1 ratio

### Total Assets

in € bn

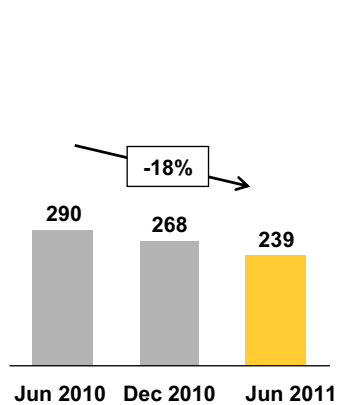
- › Decrease since end of December mainly due to m-t-m effects in derivatives and ABF run-down



### RWA

in € bn

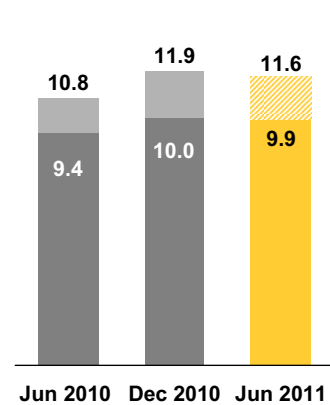
- › Ongoing active management in reducing RWA



### Core Tier 1 and Tier 1 ratio

in %

- › Equity T1 ratio per June 2011 at 9.1%



## Segment reporting

Commerzbank Group, 1.1.-30.6.2011, in € m

	Private Customers	Mittelstands-bank	Central & Eastern Europe	Corporates & Markets	Asset Based Finance	Portfolio Restructuring Unit	Others & Consolidation	Total
Net interest income	1,006	1,104	323	386	551	18	129	3,517
Loan loss provisions	-76	17	-36	-31	-474	4	-	-596
Net interest income after provisions	930	1,121	287	355	77	22	129	2,921
Net commission income	1,024	559	110	140	168	-	-53	1,948
Net trading income + net income from hedge account.	-3	10	48	826	-34	133	115	1,095
Net investment income	2	-33	4	30	-978	11	22	-942
Current net income from companies accounted for using the equity method	11	7	-	11	-15	-	-1	13
Other net income	-36	-4	20	-3	20	-1	352	348
<i>Income before provisions</i>	<i>2,004</i>	<i>1,643</i>	<i>505</i>	<i>1,390</i>	<i>-288</i>	<i>161</i>	<i>564</i>	<i>5,979</i>
Operating expenses	1,733	744	292	838	298	38	241	4,184
<b>Operating profit/loss</b>	<b>195</b>	<b>916</b>	<b>177</b>	<b>521</b>	<b>-1,060</b>	<b>127</b>	<b>323</b>	<b>1,199</b>
Impairments of goodwill and brand names	-	-	-	-	-	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-
<b>Pre-tax profit/loss</b>	<b>195</b>	<b>916</b>	<b>177</b>	<b>521</b>	<b>-1,060</b>	<b>127</b>	<b>323</b>	<b>1,199</b>

## Value drivers

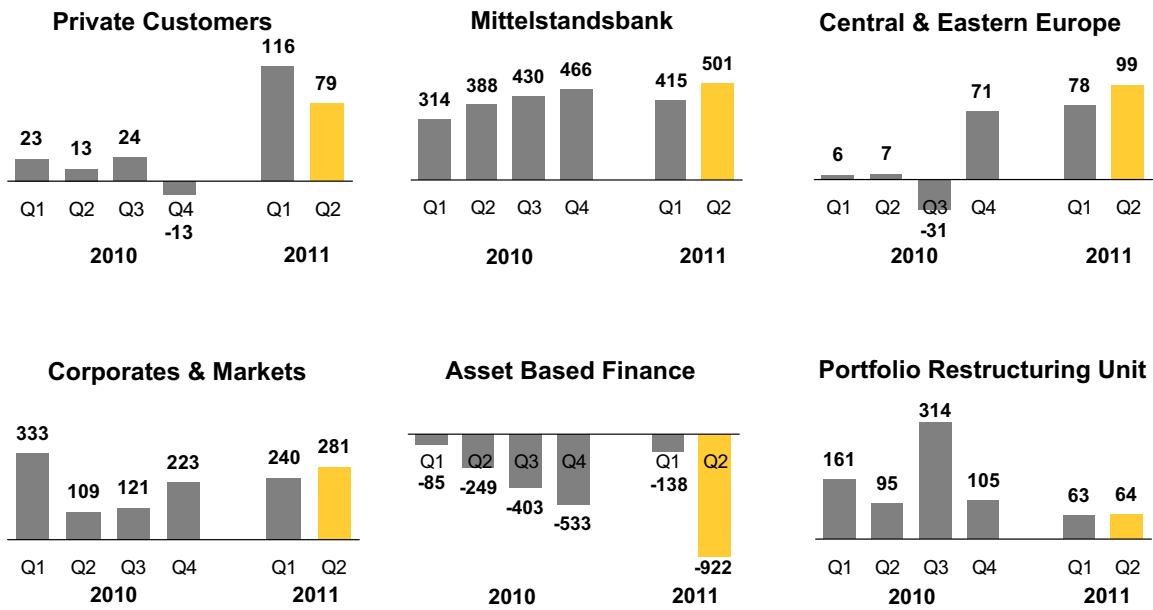
Commerzbank Group, 1.1.-30.6.2011, in € m

	Private Customers	Mittelstands-bank	Central & Eastern Europe	Corporates & Markets	Asset Based Finance	Portfolio Restructuring Unit	Others & Consolidation	Total
Average capital employed (€ m)	3,377	5,295	1,694	3,245	5,290	962	12,117	31,980
RWA (end of period)	27,052	61,128	19,806	38,186	71,384	8,841	13,091	239,488
Cost/income ratio in operating business (%)	86.5	45.3	57.8	60.3	.			70.0
Operating return on equity (%) <sup>1)</sup>	11.5	34.6	20.9	32.1	-40.1			7.5
Return on equity of pre-tax profit (%) <sup>1)</sup>	11.5	34.6	20.9	32.1	-40.1			7.5
Average headcount	18,723	5,116	9,616	1,802	1,753	37	17,794	54,841

1) annualized

## Positive results in core segments

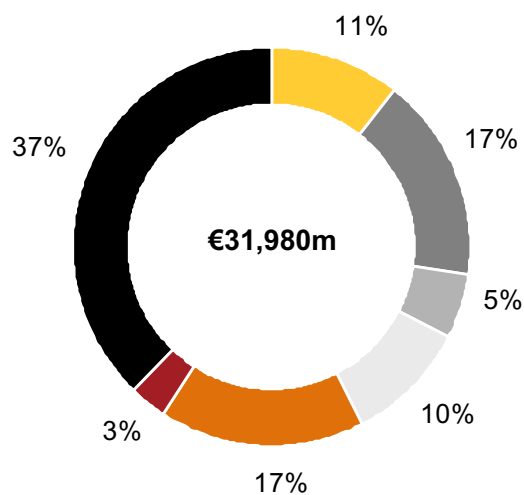
Operating profit, in € m



## Average capital employed within Commerzbank Group

Average, 1.1.-30.6.2011

- Private Customers  
€3,377m
- Mittelstandsbank  
€5,295m
- Central & Eastern Europe  
€1,694m
- Corporates & Markets  
€3,245m
- Asset Based Finance  
€5,290m
- Portfolio Restructuring Unit  
€962m
- Others & Consolidation  
€12,117m



## Private Customers

### Commerzbank's Strategic Position

- › Second largest private customer bank in Germany with a stable customer base about 11 million private customers:
  - › Retail Bank with a comprehensive nationwide coverage (1.200 branches) with one brand
  - › comdirect: No. 1 Online Broker
  - › One of the leading Wealth Managers in Germany with the largest nationwide coverage
  - › Top 3 in Retail Credit

### Profitability Drivers

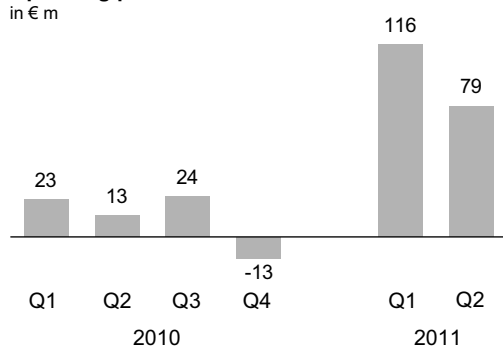
- › Sustainable profit generation and value added for investors by means of synergy effects and leverage of new strong market position:
  - › Optimized branch network
  - › Stable revenue basis: focus on client base & high-end product mix as well as benefit from strong sales partnership with Allianz Group
  - › Further reduced cost base - lean headquarter organization and efficient back office processes
  - › Risk-return-orientation in loan business / credit portfolio management

### Strategic Goals

- › Germany's No. 1 bank for sophisticated private customers by quality, growth and profitability: The customer bank
- › Thereby above-average participation in long-term growth trends

## Private Customers benefits from lower costs

### Operating profit in € m



### P&L at a glance

in € m	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Revenues before LLP	997	1,045	959	1,998	2,004
LLP	-70	-41	-35	-136	-76
Operating expenses	914	888	845	1,826	1,733
<b>Operating profit</b>	<b>13</b>	<b>116</b>	<b>79</b>	<b>36</b>	<b>195</b>

	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Ø equity (€ m)	3,558	3,423	3,331	3,540	3,377
Op. RoE (%)	1.5	13.6	9.5	2.0	11.5
CIR (%)	91.7	85.0	88.1	91.4	86.5

- › H1 revenues before LLP (excl. exit units) +4% y-o-y
- › Increasing deposit margins supported NII
- › Costs (excl. exit units) 3% lower y-o-y, further synergies are still to come
- › Customer base stable at 11 million



## Mittelstandsbank

### Commerzbank's Strategic Position

- › Leading German "Mittelstandsbank" focused on the core region Germany and cross-border business with German connectivity
- › One of the top 3 banks in foreign trade services in the Euro zone as well as in Euro payment transactions worldwide

### Profitability Drivers

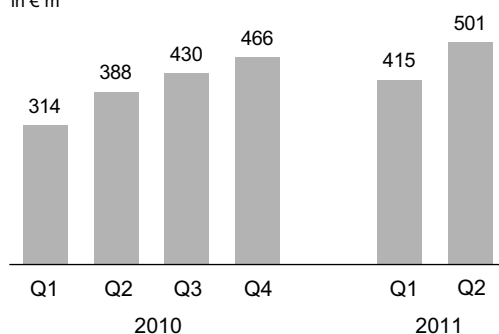
- › Sustainable, profitable business model with high market penetration and strong proximity to our customers
- › Customer focused, innovative solutions based on our wide range of products and our integrated relationship approach
- › Professional guidance and processing of the worldwide exposures and international trade flows of our customers

### Strategic Goals

- Strengthening our leading position as best "Mittelstandsbank" by
- › Growth - Increasing our share of wallet in the mid/large cap client segment & expanding our small cap client base
  - › Internationality – Enhancing our international presence especially in Eastern Europe and opening further representative offices
  - › Efficiency & excellence – Increasing quality in customer processes and cost efficiency as well as further deepening product and industry expertise in our sales forces

## Mittelstandsbank profits from stable German economy

### Operating profit in € m



### P&L at a glance

in € m	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Revenues before LLP	830	804	839	1,662	1,643
LLP	-94	-8	25	-255	17
Operating expenses	348	381	363	705	744
<b>Operating profit</b>	<b>388</b>	<b>415</b>	<b>501</b>	<b>702</b>	<b>916</b>

	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Ø equity (€ m)	5,502	5,459	5,130	5,504	5,295
Op. RoE (%)	28.2	30.4	39.1	25.5	34.6
CIR (%)	41.9	47.4	43.3	42.4	45.3

- › Revenues before LLP increased by 1% y-o-y mainly due to
  - improved fee business
  - effects from restructured loans
- › LLP decreased significantly y-o-y due to further improved economy and LLP releases
- › Operating profit increased by 29% y-o-y (+21% q-o-q)

## Central & Eastern Europe

### Commerzbank's Strategic Position

- › Leading German bank in Central & Eastern Europe with over 4.3 m customers
- › Differentiated business model focusing on Commerzbank's key competencies – corporate banking, retail banking and client based investment banking
- › Concentrating operations on most attractive markets

### Profitability Drivers

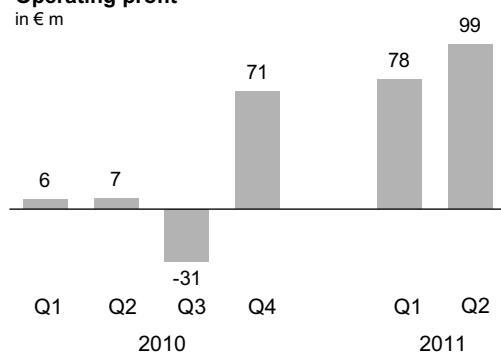
- › Mitigating P&L-risks
  - › Risk reduction and portfolio optimization
  - › Ongoing efficiency measures for all business units
  - › Optimization / restructuring of product portfolio and development of new business / revenue sources
- › Focusing on profitable core business

### Strategic Goals

- › Increasing profitability in corporate banking, focused growth in retail banking
- › Reducing risk costs, strict cost management and development of new revenue streams
- › Further development of business models, e.g. business mix, operational excellence

## Results for Central & Eastern Europe continue to show positive trend

### Operating profit in € m



### P&L at a glance

in € m	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Revenues before LLP	247	252	253	473	505
LLP	-92	-30	-6	-186	-36
Operating expenses	148	144	148	274	292
<b>Operating profit</b>	<b>7</b>	<b>78</b>	<b>99</b>	<b>13</b>	<b>177</b>

	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Ø equity (€ m)	1,598	1,679	1,708	1,599	1,694
Op. RoE (%)	1.8	18.6	23.2	1.6	20.9
CIR (%)	59.9	57.1	58.5	57.9	57.8

- › CEE revenues show the good development of net interest and commission income at BRE
- › €177m operating profit in H1 due to efficiency achievements and reduced LLP
- › H1: BRE contributed €158m operating profit
- › Plus 158,000 net new customers in H1; CEE with overall more than 4.3m customers

## Corporates & Markets

### Commerzbank's Strategic Position

- › Investment Banking partner of choice with a strong commitment to our home market and the wider European region, backed up by a strategic global presence
  - › Client-centric business model built on long-term relationships as well as product and industry sector expertise
  - › Prudent risk management – no dedicated proprietary trading desks
  - › Diversified business model with three strong product units

### Profitability Drivers

- › Cross-selling to the Group's extensive client franchise
- › Acknowledged product expertise:
  - › Certificate Issuer Award 2010 for EMC
  - › 2<sup>nd</sup> in the overall standing of the Deutsche Risk Derivatives Poll 2009 & 2010
  - › Euroweek Syndicated Loans Awards 2010: Best arranger of German loans & Best arranger of Financial Institution Loans
  - › No. 1 for Risk Management for 2007, 2008 and 2009 by TMI
  - › No. 1 for Germany country analysis by Thomson Extel
  - › Covered Bond Awards 2010: Best Bank for Research
  - › Numerous accolades for our involvement in Capital Markets transactions
- › Proven track record in realizing cost synergies
- › Strong commitment to optimise capital and balance sheet usage

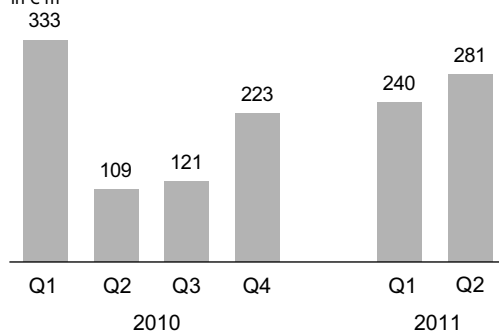
### Strategic Goals

- › Enhance German positioning in IR and FX risk management solutions
- › Strengthen European market leadership in equity derivatives
- › Further cement strong corporate finance franchise
- › Selectively expand the international client franchise

## Corporates & Markets – Best H1 since combining the banks

### Operating profit

in € m



### P&L at a glance

in € m	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Revenues before LLP	503	678	712	1,228	1,390
LLP	0	0	-31	19	-31
Operating expenses	394	438	400	805	838
<b>Operating profit</b>	<b>109</b>	<b>240</b>	<b>281</b>	<b>442</b>	<b>521</b>

	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Ø equity (€ m)	3,884	3,426	3,064	3,868	3,245
Op. RoE (%)	11.2	28.0	36.7	22.9	32.1
CIR (%)	78.3	64.6	56.2	65.6	60.3

- › Sound performance in Corporate Finance and EMC; solid results in FIC despite difficult markets
- › Exceptional positive result in Q2 2011 due to lower LLP and singular larger transactions (i.e. effects from restructured loans)
- › Lower running costs q-o-q, commencing investments in preparation of new regulatory environment
- › Substantial reduction of equity resulting from systematic reduction of non-core portfolios and risk optimization

## Asset Based Finance <sup>1)</sup>

### Commerzbank's Strategic Position

- › Commerzbank is one of the key players in Asset Based Finance:
  - › one of Europe's leading commercial real estate banks
  - › one of the top real estate asset managers with approximately € 38 bn assets under management
  - › one of the leading ship finance banks worldwide

### Profitability Drivers

- › Concentration on new deals with a lower risk profile in selected core business
- › Focus on German Pfandbrief as important source of funding
- › Further cost improvements through streamlining of organization
- › Integration of all shipping activities within Commerzbank AG including integrated risk management; successful penetration of multi-product approach

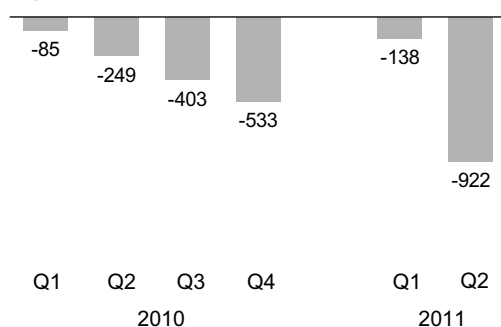
### Strategic Goals

- › No. 1 partner for
  - › commercial real estate: offering real estate financing and real estate asset management
  - › maritime industry: offering ship financing and non-finance products

1) including Public Finance

## Asset Based Finance hit by impairment on Greece

### Operating profit in € m



### P&L at a glance

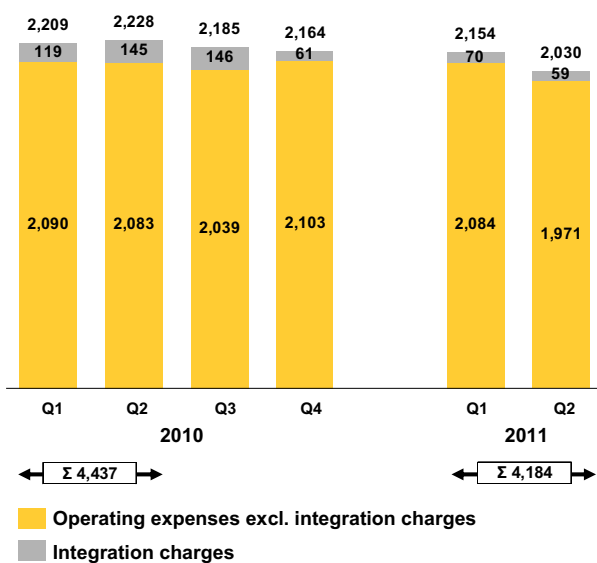
in € m	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Revenues before LLP	252	257	-545	644	-288
LLP	-354	-241	-233	-679	-474
Operating expenses	147	154	144	299	298
<b>Operating profit</b>	<b>-249</b>	<b>-138</b>	<b>-922</b>	<b>-334</b>	<b>-1,060</b>

	Q2 10	Q1 11	Q2 11	H1 10	H1 11
Ø equity (€ m)	6,222	5,520	5,060	6,331	5,290
Op. RoE (%)	-16.0	-10.0	-72.9	-10.6	-40.1
CIR (%)	58.3	59.9	n/a	46.4	n/a

- › Revenues before LLP down q-o-q due to:
  - › lower NII resulting from asset reduction and higher refinancing costs
  - › impairment on Greek sovereign bonds of €760m
- › Risk provisions down y-o-y
- › RWA reduction of €19bn y-o-y (-21%)

## Cost base decreased by 6% q-o-q

### Operating expenses in € m



- › Lower operating expenses post Customer and Product Data Migration
  - › Realisation of synergies according to plan
  - › Reduction of FTE as planned
- › CIR of Core Bank improved in Q2 to 66% (-10 ppt y-o-y)
- › Bank levy in H1 2011 of €9m

## Group equity definitions

### Reconciliation of equity definitions

Equity definitions in € m	H1 2011	
	End of period	Average
Subscribed capital	5,113	3,530
Capital reserve	10,889	3,897
Retained earnings	8,504	9,256
Silent participation SoFFin/Allianz	2,687	13,994
Currency translation reserve	-435	-370
Consolidated P&L	888	848
<b>Investors' Capital without non-controlling interests</b>	<b>27,646</b>	<b>31,155</b>
Non-controlling interests (IFRS)*	839	825
<b>Investors' Capital</b>	<b>28,485</b>	<b>31,980</b>
Change in consolidated companies; goodwill; consolidated net profit minus portion of dividend; others	-4,723	
<b>Basel II core capital without hybrid capital</b>	<b>23,762</b>	
Hybrid capital	3,930	
<b>Basel II Tier I capital</b>	<b>27,692</b>	

\* excluding: Revaluation reserve and cash flow hedges

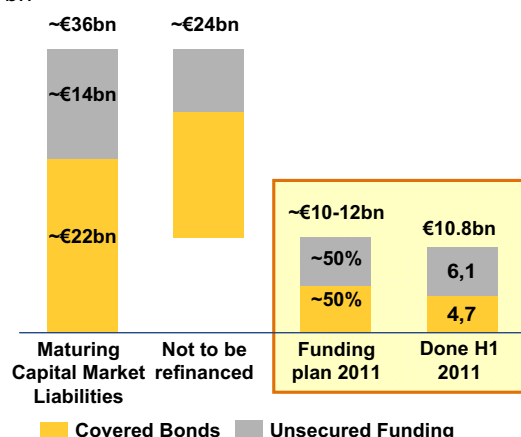
### Equity basis for RoE

- Basis for RoE on net profit
- Basis for operating RoE and pre-tax RoE

## Funding plan 2011 already fulfilled in H1

### Funding plan 2011

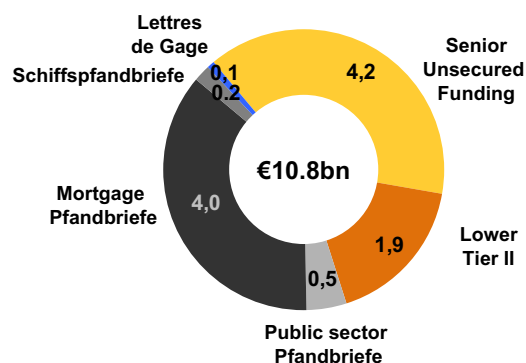
in € bn



- › Funding needs 2011 already covered
- › Issuance opportunities in H2 will be seized to further strengthen long-term funding profile
- › US MTN programme established for USD issuance

### Funding breakdown H1 2011

in € bn



- › Unsecured funding mainly done via private placements
- › 10-year €1.25 bn Lower Tier II benchmark
- › 3 benchmark Pfandbriefe issued by Eurohypo (3, 5 and 10 years)
- › Average maturity of new issues: 6 years

## Outlook

- High market uncertainty following the sovereign debt crisis will provide further challenges
- Performance of ABF dependent on further development of the European debt crisis
- Momentum of Core Bank intact given robust German economy and well balanced business mix
- Strong focus on realizing cost synergies, reduction of non-core assets and de-risking
- Commerzbank is committed to deliver on Roadmap 2012 targets\*

\* Under stable market conditions which are currently only given to a limited extent and pre-regulatory effects

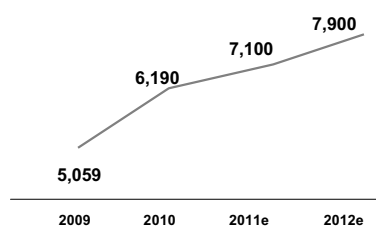
# Germany is the economic engine of the Eurozone

## Reasons for outperformance

- › No bubbles in the housing market
- › Low level of private sector debt
- › Less need for fiscal consolidation
- › Steadily improved competitiveness since start of EMU
- › Germany benefits from strong demand for investment goods and its strong positioning in Asian markets and Emerging Markets in general

## DAX

(average p.a.)

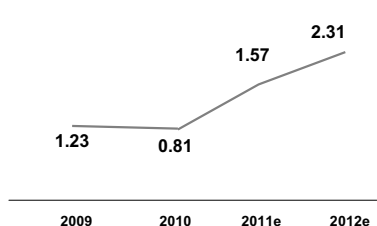


## Current development

- › Upswing of German economy is going on, based primarily on external demand and corporate investment, but first signs of a gradual calming down.
- › Real GDP above pre-Lehman level
- › "Labour market miracle": level of unemployment significantly below pre-crisis level
- › Number of corporate defaults peaked already

## Euribor

in % (average p.a.)

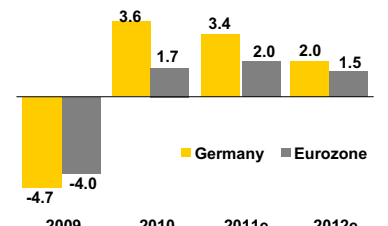


## 2011 – 2012 expectation

- › Upswing will go on at a lower pace, Germany still 'outperformer' within EMU
- › Growth still mainly driven by external demand and corporate investment
- › Private consumption will strengthen somewhat
- › First signs of a gradual pick-up of inflation, starting from a very low level
- › ECB expected to hike rates further, but will still take into account problems of the peripheral countries

## GDP

(Change vs previous year in %)

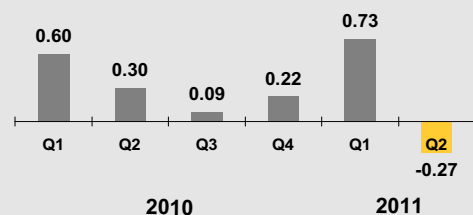


Source: Commerzbank Economic Research

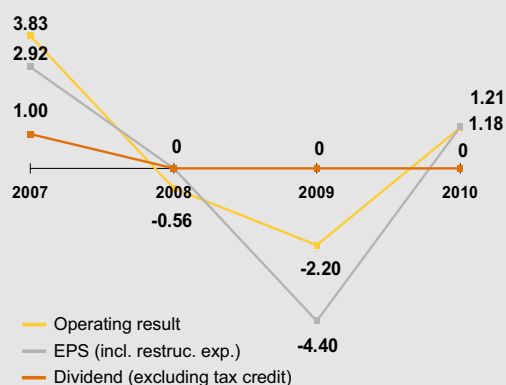
## Key figures of Commerzbank share

in €

Earnings per share, in €



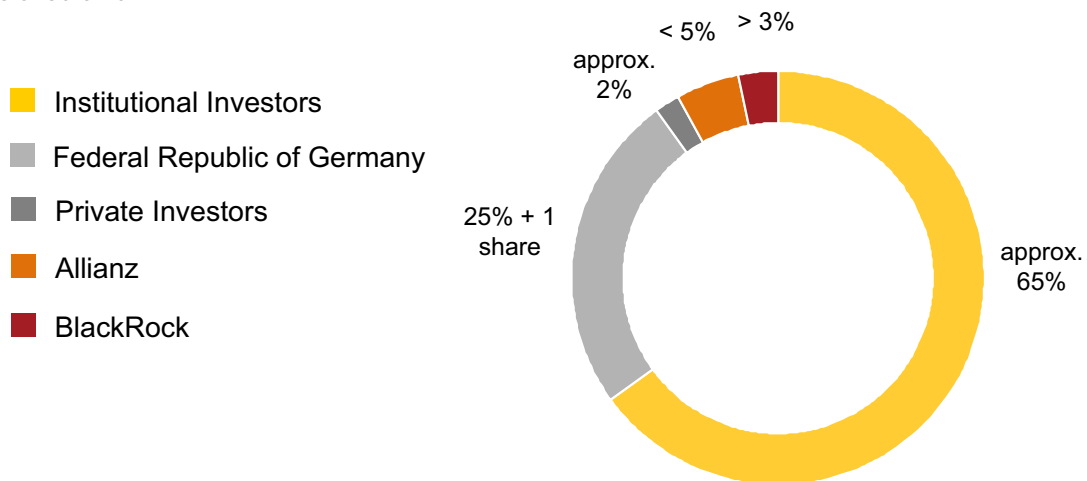
Figures per share, in €



	2008	2009	2010	30.6.2011
Number of shares issued in m	722.6	1,181.4	1,181.4	5,113.4
Average number of shares outstanding in m	677.0	1,031.9	1,178.6	2,019.1

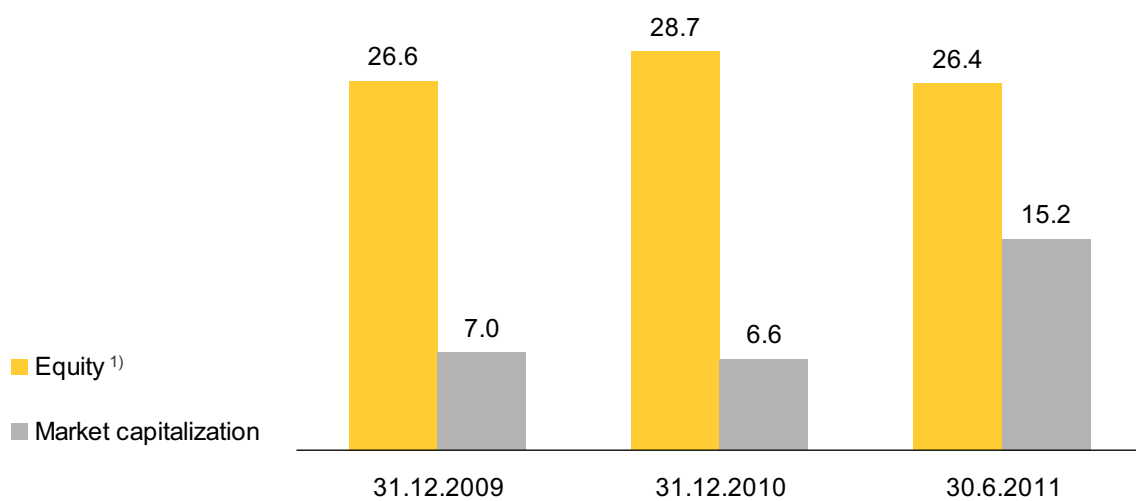
## Commerzbank's shareholders

as of 30.6.2011



## Equity and market capitalization

Commerzbank Group, in € bn

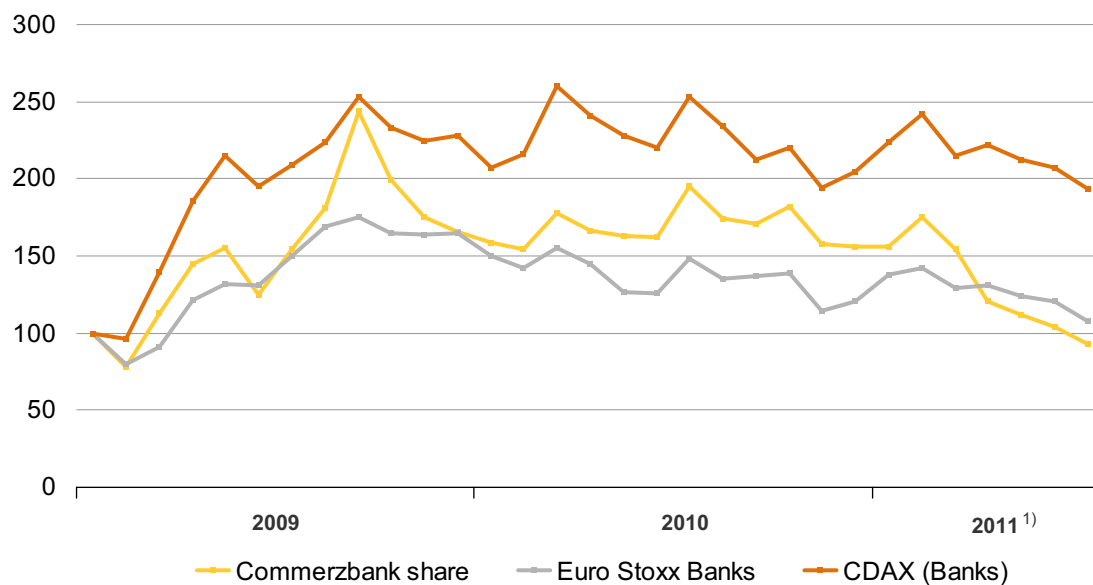


1) as shown in balance-sheet



## Performance of the Commerzbank share

Month-end figures, January 2009 = 100

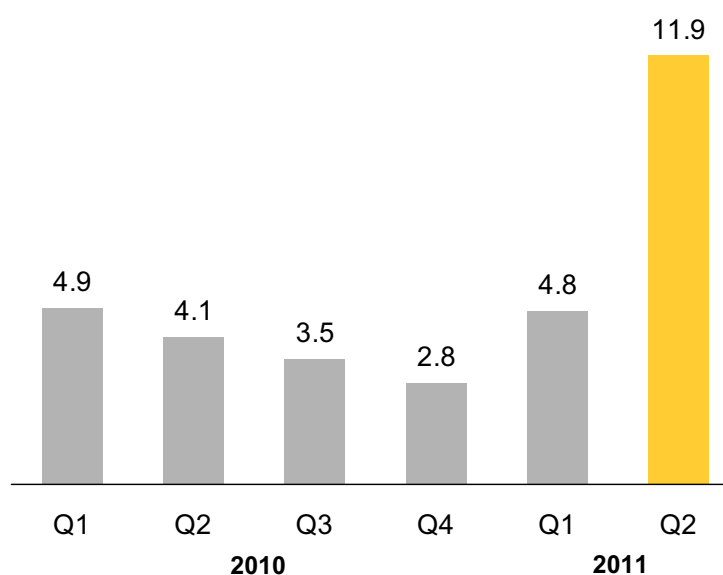


1) until July 29, 2011

## Trading volume<sup>1)</sup> of the Commerzbank share

in € bn

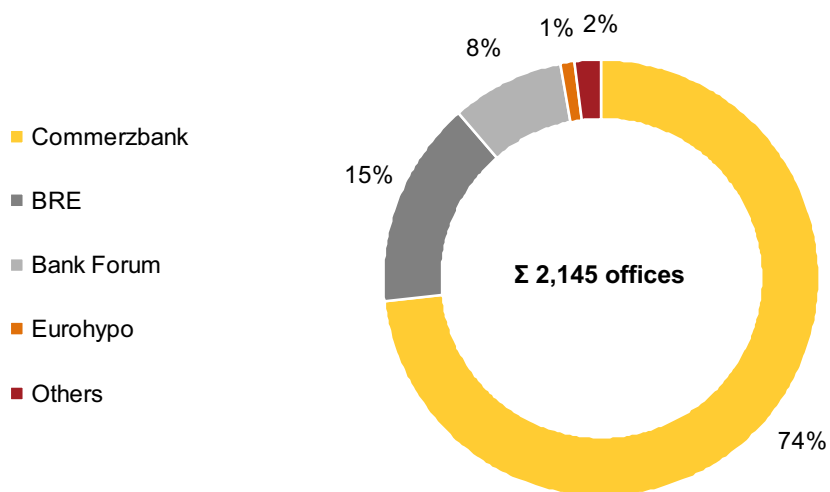
On 30.6.2011, the Commerzbank share had an index weighting of 1.78% in the DAX and 3.35% in the Euro Stoxx Banks.



1) Xetra, Frankfurt, Tradegate, source: Deutsche Börse

## Offices of Commerzbank Group worldwide

as of 30.6.2011



## Personnel data

Commerzbank Group	2008	2009 <sup>1)</sup>	2010	30.6.2011
<b>Employees</b>	<b>43,169</b>	<b>62,671</b>	<b>59,101</b>	<b>58,255</b>
› in Germany	28,447	46,478	45,301	<b>44,295</b>
› abroad	14,722	16,193	13,800	<b>13,960</b>

1) since 2009 New Commerzbank

## Disclaimer

---

### **Reservation regarding forward-looking statements**

This publication contains forward-looking statements on Commerzbank's business and earnings performance, which are based upon our current plans, estimates, forecasts and expectations. The statements entail risks and uncertainties, as there are a variety of factors which influence our business and to a great extent lie beyond our sphere of influence. Above all, these include the economic situation, the state of the financial markets worldwide and possible loan losses. Actual results and developments may, therefore, diverge considerably from our current assumptions, which, for this reason, are valid only at the time of publication. We undertake no obligation to revise our forward-looking statements in the light of either new information or unexpected events.

## 2011/2012 Financial Calendar

<b>November 4, 2011</b>	Interim Report Q3 2011
<b>End-March 2012</b>	Annual Report 2011
<b>Early-May 2012</b>	Interim Report Q1 2012
<b>Early-August 2012</b>	Interim Report Q2 2012
<b>Early-November 2012</b>	Interim Report Q3 2012

### **Commerzbank AG**

Head Office  
Kaiserplatz  
Frankfurt am Main

[www.commerzbank.com](http://www.commerzbank.com)

Postal address  
60261 Frankfurt am Main

### **Group Communications**

#### **Investor Relations**

Jürgen Ackermann  
Dirk Bartsch  
Wennemar von Bodelschwingh  
Sandra Büschken  
Michael Desprez  
Ute Heiserer-Jäckel  
Michael Klein  
Volker von Krüchten  
Patricia Novak  
Simone Nuxoll  
Christina Peric  
Stefan Philippi  
Ulf Bastian Plesmann  
Klaus-Dieter Schallmayer  
Assistants: Anna Binder  
Katja Schlett

Tel. +49 (0)69 / 136-2 22 55  
Fax +49 (0)69 / 136-2 94 92  
Mail [ir@commerzbank.com](mailto:ir@commerzbank.com)