

Strong business performance supports path to targets

H1 2024



- › Robust franchise momentum, with H1 revenues on track towards € 30bn full-year target
- › 12% year-on-year growth in commissions and fee income, with all businesses contributing and reflecting investments in strategic growth areas
- › Positive underlying operating leverage, with adjusted costs at € 5.0bn in Q2, in line with management commitment
- › Resilient underlying RoTE; reported profitability impacted by Postbank takeover litigation provision
- › Solid capital levels despite absorbing legacy matters

€ **15.4**^{bn}
Revenues

€ **10.1**^{bn}
Adjusted costs¹

7.8%
RoTE
ex-Postbank takeover
litigation provision^{2,3}

13.5%
CET1 ratio

Notes: throughout this presentation totals may not sum due to rounding differences and percentages may not precisely reflect the absolute figures; for footnotes refer to slides 41 and 42

2025 financial targets and capital objectives



Financial targets

> 10%

Post-tax RoTE
in 2025



Well-positioned to drive returns above cost of equity based on sustained operating leverage over the period

5.5-6.5%

Revenue CAGR
2021-2025



Increased revenue momentum supported by further balance sheet optimization and greater shift to capital-light businesses

< 62.5%

Cost/income ratio
in 2025



Reiterate CIR target, with continued focus on further structural cost reductions, via technology investments, process redesign and efficiencies in infrastructure

Capital objectives

~ 13%

CET1 ratio



Aim to operate with a buffer of 200bps above MDA, as we build capital and absorb regulatory changes

50%

Total payout ratio
from 2025



Confirm 2025+ payout guidance and committed to outperform € 8bn target¹

Notes: for footnotes refer to slides 41 and 42

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Q2 2024 results, July 24, 2024