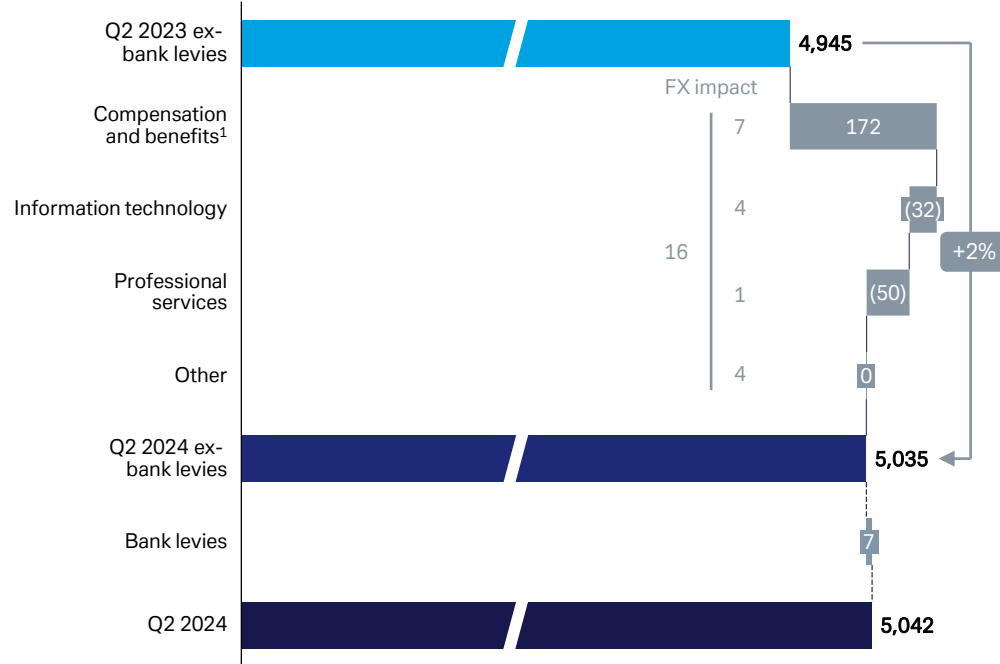


# Adjusted costs – Q2 2024 (YoY)

In € bn, unless stated otherwise



## Key highlights

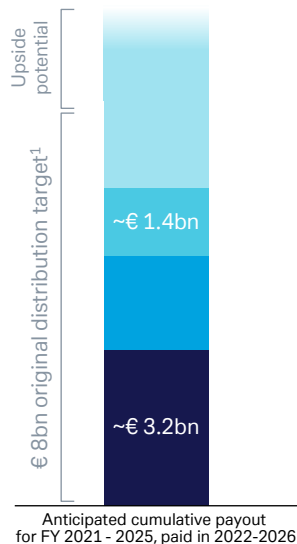
- Adjusted costs in line with the run-rate guidance of around € 5.0bn per quarter; excluding bank levies adjusted costs increased by 2% year on year
- Higher compensation and benefit costs driven by higher performance related compensation, wage growth and increases in internal workforce from our targeted investments in 2023, including Numis
- Reduction in IT costs as benefits from streamlined platform materialized, offsetting continued investments in modernizing the platform
- Professional services down year on year driven by lower legal fees and reduced spend on business consultancy and external workforce
- Other non-compensation costs remain stable

Notes: for footnotes refer to slides 41 and 42

# Committed to increasing shareholder distributions



## Total payout<sup>1</sup>

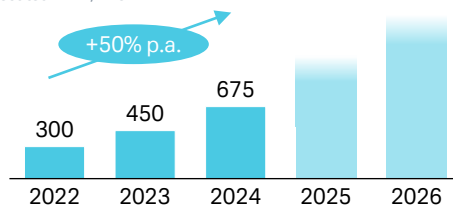


■ Dividends ■ Executed buybacks ■ Additional buybacks

## Payout trajectory details

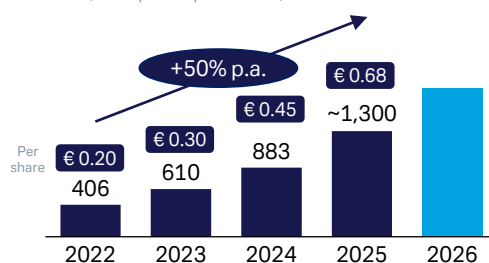
### Share buybacks

Executed in FY, in € m



### Dividends

Paid in FY, in respect of previous FY, in € m



- > Organic capital generation from net income and improved capital efficiency support shareholder distributions, as well as business growth
- > Dividend of € 0.45 per share (€ 883m) in respect of FY 2023 paid out in May 2024 and share buyback of € 675m completed in July
- > Cumulative capital distribution up to July 2024 of € 3.3bn
- > Reaffirmed dividend guidance of € 0.68 per share in respect of FY 2024 and € 1.00 per share in respect of FY 2025, subject to 50% payout ratio
- > Committed to outperform total distribution target of € 8bn<sup>1</sup>

Notes: for footnotes refer to slides 41 and 42

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Q2 2024 results, July 24, 2024