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

€ 15.4bn
Revenues

€ 10.1bn
Adjusted costs[1]

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 supp-ported 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 target[1]

Notes: for footnotes refer to slides 41 and 42