

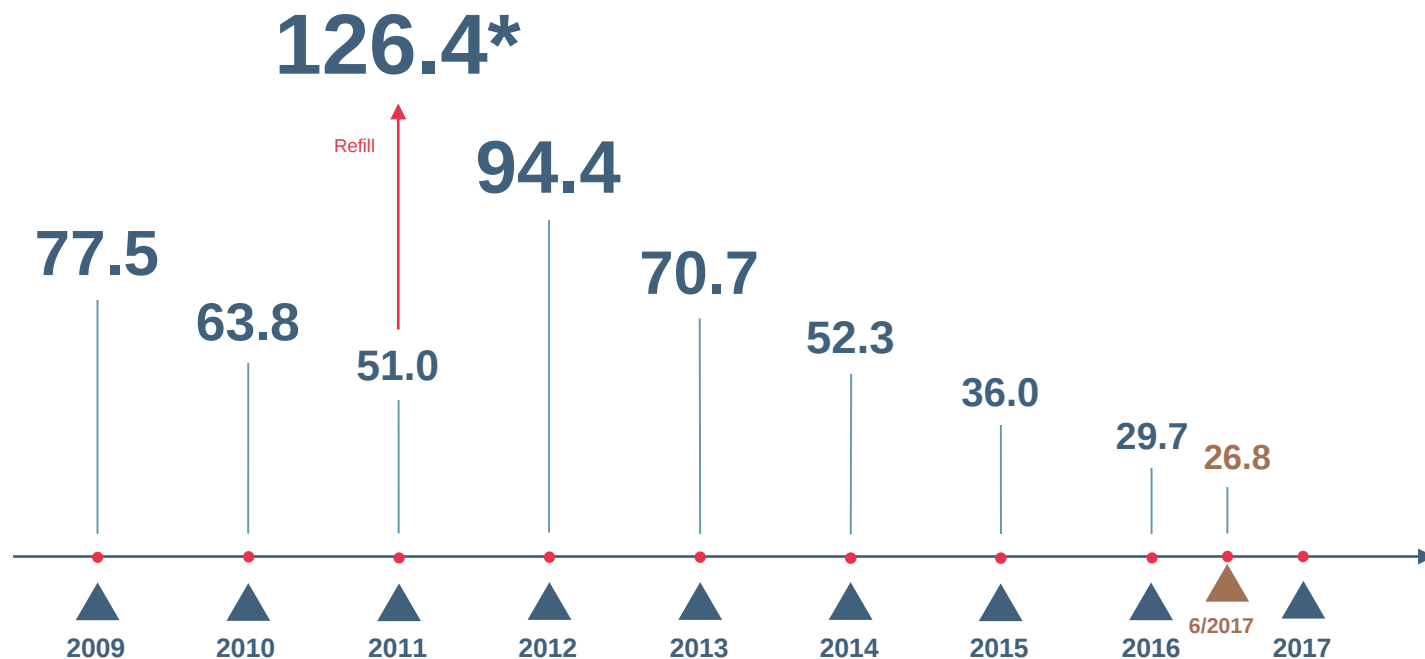


Facts and figures on the first half of 2017

Düsseldorf, 23 August 2017 (enclosure to the press release)

Banking book on reporting date of 30 June 2017

Notional volume in EUR billion



2009 to 2011: Based on exchange rates as at 31 December 2009; 2012 to 2016: Based on exchange rates as at 31 December 2011

* Acquisition as at 1 January 2012

- ▲ The **banking book portfolio** of the EAA has **decreased by around 10%** year-to-date; compared with 30 June 2016, the notional volume fell by about 18%.
- ▲ **Credit portfolios were down by around 12% year-to-date**, for example due to the sale of real estate commitments in North America and of commitments in the ore and aluminium sector in various emerging countries.
- ▲ The **securities portfolio fell by 11%** due to factors including sales of southern European bonds.
- ▲ The **decline in structured loans was 7%**. The Phoenix portfolio continued to dominate in this segment, with a share of some 66%.

Trading portfolio on reporting date of 30 June 2017

Notional volume in EUR billion (exchange rate as at 30 June 2012)



- ▲ The notional volume of **derivatives held in the trading portfolio** has been reduced by around EUR 35 billion since the start of 2017 to just under EUR 224 billion. This equates to a **decline of about 14%**, and is a fall of around 26% compared with the same period last year.
- ▲ Derivatives are **accounted for at their market value**. This means the value of the assets and liabilities (book value) **only partially reflects the actual portfolio wind-up achieved** (see balance sheet presentation). The market values are largely dependent on the development of interest rates. The value of the assets fell from EUR 23.8 billion as at 31 December 2016 to EUR 19.4 billion as at 30 June 2017; the value of the liabilities fell from EUR 22.7 billion to EUR 18.9 billion.

Income statement as at 30 June 2017

in EUR million

	30.6.2017	30.6.2016
Net interest income	68.3	86.0
Net fee and commission income	-4.1	9.5
Net trading result	-0.1	-26.4
Administrative expenses	-86.7	-115.0
Other operating income and expenses	-0.9	0.6
Results from financial assets and shareholdings	52.9	34.3
Results prior to risk provisioning	29.4	-12.2
Risk provision	-17.4	15.8
Result before taxes	12.0	3.6
Taxes	-2.4	-0.4
Result after taxes	9.6	3.2

- ▲ In general, **the earnings base** of the EAA is **contracting** as **winding up the portfolio progresses**, leading to a decrease in net interest and commission income. As at 30 June 2017, **net interest income was down EUR 17.7 million and net commission income EUR 13.6 million on the previous year**. Fee and commission income was reduced due to the EAA increasingly also legally acquiring guaranteed portfolio components, among other factors.
- ▲ **Administrative expenses were down just under 25% year-on-year**. The decline in fees for portfolio services from the EAA service subsidiaries made a major contribution to this decrease.
- ▲ The **result from financial assets and shareholdings** is impacted by capital gains in the EAA securities portfolio. This was due among other things to favourable **capital market developments and successful restructuring measures**.
- ▲ The **composition of risk provisions** changed as a result of market developments and the credit ratings of contractual partners. The completion of **restructuring measures** enabled reversal of **specific valuation allowances** with a positive impact on the result. The **net balance** of reversals and additions was **negative in the first half of the year**. In total, as at 30 June 2017, the EAA had risk provisions of some EUR 900 million, plus equity and equity capital drawing limit, resulting in a risk buffer of around EUR 2 billion.

Please note: the presentation is abridged; rounding differences may occur.

Balance sheet as at 30 June 2017

in EUR billion

Assets		Liabilities and equity	
Cash reserve	1.94	Liabilities to banks	2.38
Loans and advances to banks	8.36	Deposits from customers	3.27
Loans and advances to customers	12.20	Debt securities in issue	28.97
Bonds and other fixed-income securities	11.01	Trading portfolio	18.89
Trading portfolio	19.37	Other liabilities	0.21
Shareholdings	0.06	Prepaid expenses/accrued income	0.03
Shares in affiliates	1.59	Provisions	0.20
Other assets	0.03	Equity	0.65
Prepaid expenses/accrued income	0.05		
Total assets	54.61	Total liabilities and equity	54.61
		Contingent liabilities	4.98
		Irrevocable loan commitments	2.07
		Business volume	61.66

- ▲ **Total assets** decreased by around EUR 6 billion compared to the end of 2016. As a result of winding up the portfolio and the development in interest rates, the book value of trading assets declined by around EUR 4.4 billion.
- ▲ In addition to total assets, **contingent liabilities and irrevocable loan commitments** also **fell** in the first six months of the year **by around EUR 2.6 billion**. The **business volume** therefore **contracted by a total of some EUR 9 billion**.
- ▲ **Equity rose** after taking account of the income accrued **to about EUR 650 million**.