



EBA REPORT

BENCHMARKING OF REMUNERATION
PRACTICES AT THE EUROPEAN UNION LEVEL
(2017 AND 2018 DATA) AND DATA ON HIGH
EARNERS (2018 DATA)

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EBA

EUROPEAN
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Benchmarking of remuneration practices at the European Union level (2017 and 2018 data) and data on high earners (2018 data)

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Executive summary

Under Directive 2013/36/EU (CRD IV), the European Banking Authority (EBA) is required to benchmark remuneration trends at the European Union (EU) level and to publish aggregated data on high earners who earn EUR 1 million or more per financial year. The competent authorities are responsible for collecting the relevant information from credit institutions and investment firms and for submitting it to the EBA.

The EBA has analysed the data provided to it for 2018 and compared them with the 2017 and 2016 data. The main results of this analysis are as follows:

- The number of high earners who were awarded EUR 1 million or more remuneration for 2018 remained overall stable with a small increase from 4 861 in 2017 to 4 938 in 2018 (+1.58%); 85.91 % of high earners in 2018 were identified staff, versus 86.90% in 2017.
- The regulatory framework for remuneration practices is still not sufficiently harmonised; in particular, the application of deferral and pay-out in instruments differs significantly among Member States (EU and EEA) and institutions. This is mainly on account of differences in the national implementation of CRD IV, which in many cases allows for waivers of these provisions when certain criteria are met. It is expected that the revised CRD will increase the level of harmonisation after its implementation by 28 December 2020.

In 2014, a maximum ratio of variable to fixed remuneration of 100% to 200% with shareholders' approval (the bonus cap) was implemented by Member States. The average effective ratio of variable to fixed remuneration for all identified staff increased from 57.1% in 2016 to 66.62% in 2017 and decreased slightly in 2018 to 62.84%. The number of identified staff decreased significantly, from 53 382 in 2016 to 47 596 (–10.83%) in 2017, with a further small reduction to 47 154 in 2018 (–0.93%). In 2018, overall only 1.73%, and in 2017 only 1.76%, of all staff in institutions were identified staff, which constitutes a material reduction compared with 2.00% in 2016, considering that the specific requirements for variable remuneration under the CRD apply only to identified staff.

The EBA will continue to benchmark remuneration trends biennially and publish data on high earners annually, to closely monitor and evaluate developments in this area. In addition, the EBA will review the guidelines on the data collection on high earners and the guidelines on benchmarking of remuneration, taking into account the entry into force of Directive 2019/2034/EU and the mandates for the EBA to develop a separate set of guidelines for investment firms.¹

¹ See EBA roadmap for CRD mandates and IFD mandates published on the EBA website: <https://eba.europa.eu/regulation-and-policy/investment-firms>

Distribution of high earners by payment bracket (PB)² and Member State (EU and EEA) with high earners

Member State	PB001	PB002	PB003	PB004	PB005	PB006	PB007	PB008	PB009	PB010	PB011	PB012	PB013	PB015	PB016	PB019	PB029	PB034	PB038	Total
AT	26	3	1	2	2	1														35
BE	18	2	1																	21
CY	2	3																		5
CZ	3	1																		4
DE	368	45	13	4	7	5	2		3		1		1	1						450
DK	25	2	2																	29
EL		2																		2
ES	113	22	19	3	5	2	1			1			1							167
FI	4	1																		5
FR	184	31	16	2	1															234
HU	3		1																	4
IE	19	4	2				1	1												27
IT	154	32	13	3	2		2													206
LI	4		2	1																7
LU	19	1	1	2																23
MT	2																			2
NL	32	5																		37
NO	8	2		1																11
PL	9																			9
PT	15																			15
RO	3																			3
SE	21	4		1																26
SI	2																			2
UK	2 554	553	225	103	65	32	23	17	8	11	6	7	2	2	1	2	1	1	1	3 614
EU/EEA	3 588	713	296	122	82	40	29	18	11	12	7	7	4	3	1	2	1	1	1	4 938

² Payment brackets of EUR 1 million, e.g. reaching from EUR 1 million to less than EUR 2 million (PB001), from EUR 2 million to less than EUR 3 million, PB002, etc.

Main data from the remuneration benchmarking exercise

Overview	2016	2017	2018
Number of all identified staff	53 382	47 596	47 154
Identified staff as a percentage of all staff (%)	2.00	1.76	1.73
Sum of fixed remuneration for identified staff (EUR)	12 872 369 400	12 182 653 577	12 385 180 390
Sum of variable remuneration for identified staff (EUR)	7 349 207 120	8 116 458 074	7 782 635 160
Sum of total remuneration for identified staff (EUR)	20 221 576 520	20 299 111 651	20 167 815 550
Overall ratio of variable to fixed remuneration for identified staff (%)	57.09	66.62	62.84

1. Benchmarking of remuneration practices at the EU level and data on high earners

1.1 Background

1. Directive 2010/76/EU (CRD III), which came into force on 1 January 2011, introduced requirements on the remuneration of staff who have a material impact on an institution's risk profile. Directive 2013/36/EU (CRD IV) includes similar requirements and adds, in particular, a cap on the maximum ratio of variable to fixed remuneration for identified staff, the bonus cap, which applies to remuneration awarded for performance year 2014 and onwards.

2. Under Article 75(1) of CRD IV, home Member States' competent authorities are to use the information collected in accordance with the criteria for disclosure to benchmark remuneration trends and practices. The competent authorities should provide the EBA with that information. In addition, Article 450(1) of Regulation (EU) No 575/2013 (the CRR) requires that institutions disclose, for staff who have a material impact on the institution's risk profile (identified staff), aggregate quantitative information on remuneration, broken down by business area, and the number of identified staff receiving remuneration of EUR 1 million or more per financial year.

3. The EBA has issued guidelines on the remuneration benchmarking exercise to facilitate the collection of data; these guidelines take into account the requirements on remuneration under CRD IV and the disclosure requirements under the CRR. Additional clarifications have also been provided through the EBA's Q&A process.³

4. Under Article 75(3) of CRD IV, home Member States' competent authorities are required to collect information on the number of individuals per institution who are remunerated EUR 1 million or more per financial year (high earners) in payment brackets of EUR 1 million, including the business area involved and the main elements of salary, bonus, long-term awards and pension contributions. These data are collected from all institutions, but the collection applies only to staff whose activities are carried out predominantly within the EU. The EBA publishes these data on an aggregate home Member State basis in a common reporting format.

1.2 Data collected for benchmarking and on high earners

5. The benchmarking data collection is conducted annually at the highest level of consolidation, i.e. the EU consolidation level, covering all subsidiaries and branches that have been established by EU institutions in other Member States and third countries. Each Member State should ensure that

³ <http://www.eba.europa.eu/single-rule-book-qa>.

at least 60% of the banking system (based on total assets) is covered by the data. Because the data are collected at the highest consolidated level, no detailed country-by-country analysis can be carried out; however, benchmarking trends have been calculated for the EU, as required by the EBA's mandate. All three additional European Economic Area (EEA) member countries voluntarily participated in this exercise.

6. In some Member States, the required coverage is achieved by data collected at the group level by various competent authorities of other Member States. As a result, the competent authorities of only 25 Member States had to submit data for 2017 and those of 27 Member States for 2018, as the other Member States were sufficiently covered by the subsidiaries included in the data at the consolidated level. The consolidated data also include data on third-country subsidiaries of EU institutions. In general, parent institutions need to ensure that third-country subsidiaries also comply with the requirements under Directive 2013/36/EU, including the bonus cap.

7. Although the EBA aims to maintain a consistent sample for the benchmarking analysis, a few changes have occurred over time as a result of mergers of institutions, changes in market shares and changes in the composition of banking groups. The EBA analysed data for 2018 for 149 groups and institutions. The 2017 data are based on 143 institutions and the 2016 data on 144 institutions.

8. Many small institutions that have their seat in the EU are not represented in the sample, as they are not part of a larger banking group. However, for these smaller institutions, variable remuneration is often not a material element of total remuneration. Moreover, in many of these small institutions, but also in some institutions included in the sample or for some of their identified staff who receive lower amounts of variable remuneration, the additional requirements (i.e. pay-out in instruments, deferral) on variable remuneration for identified staff have been waived under proportionality considerations by the competent authorities or under national law.

9. Data on high earners are collected in a separate data collection exercise from all Member States for all institutions at the highest consolidated level, but these exclude staff predominantly active in third countries. The data cover all staff of institutions and EU branches of third-country institutions who receive total remuneration of EUR 1 million or more per financial year. Data are collected separately for each Member State (data on high earners working in branches or subsidiaries located in Member State A and belonging to an institution or parent institution located in Member State B are presented under Member State A).

1.3 Analysis of remuneration data

10. Both the 2017 and 2018 remuneration benchmarking data and the 2018 high earners data were analysed to identify remuneration trends and practices in the EU. The high earners data have been aggregated and are published in the annexes to this report at the EU level, for each Member State and for each remuneration bracket. The 2017 figures on high earners have been corrected, as one Member State reported two additional high earners for this period.

11. For each of the two distinct data sets (i.e. the benchmarking exercise and the high earners data collection), the analysis focuses on remuneration trends, remuneration structures and the stability and cost flexibility of institutions. Another important aspect is the analysis of the application of Commission Delegated Regulation (EU) No 604/2014 of 4 March 2014, supplementing Directive 2013/36/EU, which sets qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile (the RTS on identified staff).

12. Using both data sets allows a more granular analysis of remuneration practices for identified staff and staff who receive particularly high remuneration, notwithstanding the abovementioned different structures of the data collections (in particular, data on high earners are not available by institution; the analysis is therefore done at the level of each Member State).

13. For the analysis of the impact of remuneration on the profitability and own funds of institutions (Chapter 2.4), the EBA used, in addition to data collected under the remuneration benchmarking exercise, data collected as part of regular supervisory reporting. These additional data are available at the EBA only for significant institutions and not for all institutions included in the remuneration benchmarking exercise.

1.4 The EBA's other work on remuneration

14. The EBA will continue to benchmark remuneration trends biennially and publish data on high earners annually to closely monitor and evaluate developments in this area. In addition, the EBA will review the guidelines on the data collection on high earners and the guidelines on benchmarking of remuneration, taking into account the entry into force of Directive 2019/2034/EU and the mandates for the EBA to develop a separate set of guidelines for investment firms.

2. Remuneration practices in the EU

15. This report contains an analysis of both the 2018 data reported for high earners and the 2017 and 2018 remuneration benchmarking data, containing information on all identified staff. The analyses have been kept separate. However, in the remuneration benchmarking analysis, a few references to the high earners data are included for analytical reasons.

2.1 Remuneration for high earners – 2018 data

Main findings: *The number of high earners receiving remuneration of more than EUR 1 million remained stable overall, with a small increase of 1.58%, from 4 861 in 2017 to 4 938 in 2018. In the long run, the number of high earners increased significantly (+44.09%), from 3 427 in 2010 to 4 938 in 2018. The largest population of high earners in the EU (3 614, 73.19% of the total number of high earners), is located in the United Kingdom (UK) and the UK saw a slight increase from 3 567 high earners in 2017 to 3 614 in 2018 (+1.32%). The highest increases in relative terms were observed in Portugal⁴ (from 8 in 2017 to 15 in 2018, +87.50%) and Germany (from 390 in 2017 to 450 in 2018, +15.38%).*

The average ratio of variable to fixed remuneration for all high earners in the EU/EEA increased from 127% in 2014 to 139% in 2018. In the business area of asset management, the average ratio of variable to fixed remuneration (2018, 378%) still exceeded the maximum ratio of 200% by far. This is related to the fact that several Member States allow the application of waivers for staff in this business area, although CRD IV does not explicitly provide for this possibility.⁵ However, the framework has now been clarified with the amendments introduced by Directive 2019/878/EU⁶ and it is therefore expected that the level of harmonisation will increase after its implementation into national law on 28 December 2020.

16. High earners are staff who were remunerated EUR 1 million or more in the previous financial year. The RTS on identified staff require that all staff awarded EUR 500 000 or more in the past performance period be treated as identified staff, unless they are excluded from that category. For those earning EUR 1 million or more, such exclusions can be approved only in exceptional circumstances and under the condition that the institution has demonstrated that such staff members have, in fact, no material impact on the risk profile of the institution and do not meet the qualitative criteria set out in the RTS. The EBA needs to be consulted in order to ensure that there is a consistent application of such exclusions, which need to be justified based on individual exceptional cases.

17. All 28 Member States of the EU and 3 additional EEA member countries participated in the data collection. Overall, 4 938 high earners were reported in 2018. Twenty-four Member States⁷ have reported high earners, whereas in other seven Member States no staff has received annual remuneration at this level. In 10 Member States, the number of high earners was below 10. High earners are concentrated in a few Member States with the highest number being 3 614 high earners in one Member State (UK). In 2018 most high earners (3 588) received remuneration within the payment bracket from EUR 1 million to EUR 2 million. The highest payment bracket observed was that from EUR 38 million to EUR 39 million.

⁴ The strong increase of High Earners in relative terms observed in Portugal in 2018 was mainly due to exceptional circumstances related with pension contributions on top of the mandatory regime and severance payments.

⁵ Please refer also to the EBA's Opinion on the application of the principle of proportionality to the remuneration provisions in Directive 2013/36/EU.

⁶ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32019L0878>

⁷ Within this report the term Member State always includes the EU Member States and the EEA member countries

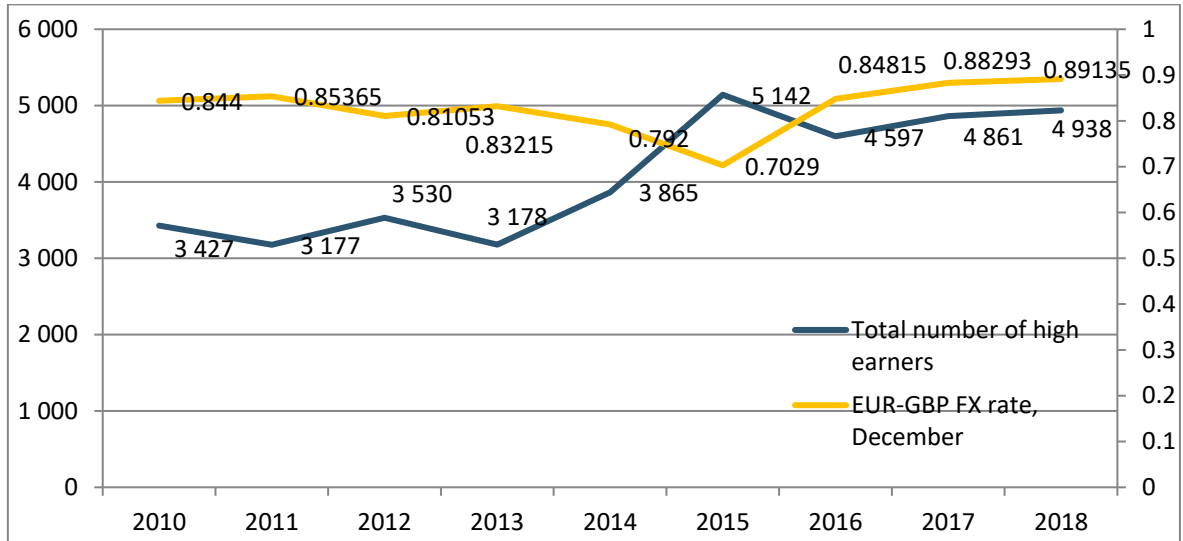
18. In 2018, compared with 2017, the percentage of high earners identified as staff whose professional activities have a material impact on the institution's risk profile (identified staff) decreased slightly. However, not all high earners were identified staff, as might have been expected when one considers the quantitative criteria included in the RTS on identified staff. There are various reasons for this:

- a. Some Member States have waived the requirement to identify staff in small institutions, although the European legal framework (CRD IV, the RTS on identified staff and the EBA Guidelines on sound remuneration policies) requires that institutions carry out the identification process.
- b. For practical reasons, the definition of the amounts of remuneration used to define high earners deviates slightly from the one used to determine if a staff member is identified staff, leading to a situation where not all high earners are identified staff. When calculating the quantitative criteria under the RTS, the fixed remuneration for the previous financial year (e.g. 2018) is combined with the variable remuneration awarded in that year (e.g. in 2018) for the preceding year (e.g. 2017). This is to ensure that the criteria can be applied at the beginning of the financial year and that institutions can change their remuneration packages for newly identified staff for the relevant performance period in which those staff are identified for the first time (e.g., based on 2018 figures, staff are identified for performance year 2019). Conversely, for the definition of high earners, fixed remuneration (e.g. for 2018) and variable remuneration for the same financial year (e.g. 2018) are combined, even if the variable remuneration is determined and awarded only in the following year (e.g. in early 2019). Because of this difference, newly employed high earners may not be identified staff in the first year of employment if they are not identified under the qualitative criteria. In addition, the exchange rates applied for currency conversions in the above calculations may differ.
- c. Exclusions of high earners from the group of identified staff may have been approved by competent authorities; however, the EBA has not been informed of these exclusions.

19. The total number of high earners in the EU increased slightly from 4 859 in 2017 to 4 938 in 2018 (+1.63%). During the period covered by the data, the total number of high earners increased by 44.09% from 3 427 in 2010 to 4 938 in 2018.

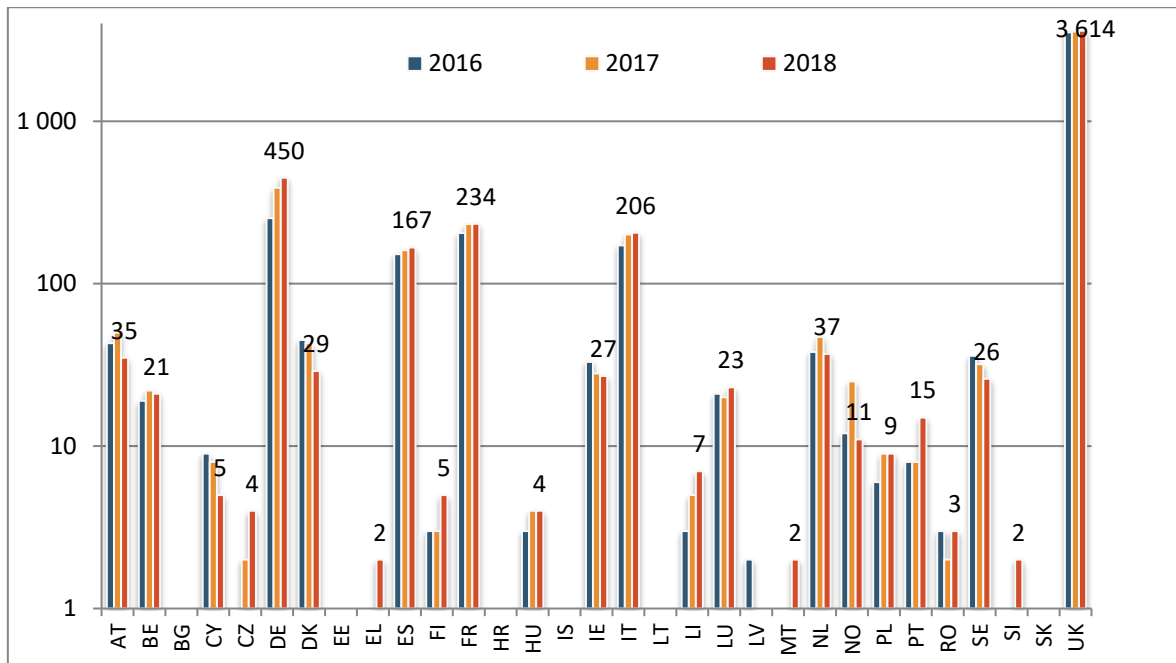
20. The largest population of high earners in the EU, namely 3 614 is located in the UK (2017, 3 567; 2016, 3 529; 2015, 4 133; 2014, 2 926) and represents 73.19% (2018 data) of the total number of high earners. Most of these high earners are remunerated in pound sterling (GBP). As the definition of a high earner is based on the amount of EUR 1 million, the exchange rate between euro (EUR) and GBP may have an impact on the overall development in the number of high earners as it was observed since 2010 (see Figure 1). However, despite the decreasing value of GBP, a small increase in the number of high earners was observed in the UK in 2018.

Figure 1: Development of the number of high earners and the EUR-GBP exchange rate



21. The number of high earners decreased slightly in most Member States. A material increase can be observed in Germany (DE), where the number of high earners increased from 390 in 2017 to 450 in 2018 (+15.38%). In Portugal⁸ (PT), the number increased from 8 in 2017 to 15 in 2018 (+87.50%). In Austria (AT), the number of high earners decreased from 50 in 2017 to 35 in 2018 (–30.00%). A significant number of high earners can be observed in only a few Member States, as shown in Figure 2.

Figure 2: Number of high earners by Member State (values shown refer to 2018; logarithmic scale)



22. The percentage of high earners who are considered identified staff decreased slightly to 85.91%, as shown in Figure 3 (2017, 86.90%).

⁸ The strong increase of High Earners in relative terms observed in Portugal in 2018 was mainly due to exceptional circumstances related with pension contributions on top of the mandatory regime and severance payments.

Figure 3: Number of high earners in the EU and high earners who were identified staff

Year	Total number of high earners	Of which identified staff	Percentage of high earners who were identified staff (%)
2010	3 427	1 420	41.44
2011	3 177	1 574	49.54
2012	3 530	1 895	53.68
2013	3 178	1 875	59.00
2014	3 865	3 350	86.68
2015	5 142	4 408	85.73
2016	4 597	4 113	89.47
2017	4 861	4 224	86.90
2018	4 938	4 242	85.91

23. The proportion of high earners considered to have a material impact on the institution's risk profile has overall increased since the RTS on identified staff came into force in 2014. However, in 2018, the percentage decreased slightly in all areas except in the business areas of asset management and all others. The percentage in the business area of retail banking dropped from 94.85% in 2017 to 87.50% in 2018 (Figure 4). A minor increase of the percentage in the business area of asset management does not necessarily lead to a wider application of the bonus cap, as in some Member States asset management subsidiaries of institutions are not subject to the maximum ratio of variable to fixed remuneration of 100% (200% with shareholders' approval) under national law. All in all, the low observed and further decreasing rates raise concerns about the correct application of the RTS on identified staff.

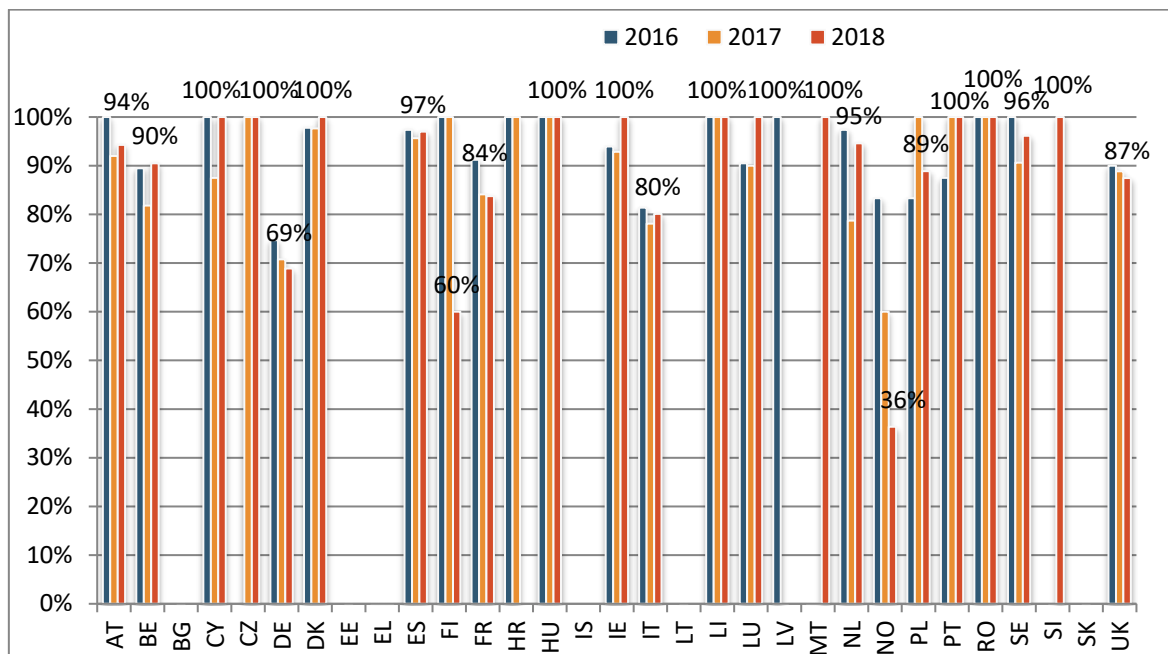
Figure 4: Number of high earners in the EU and high earners who were identified staff by business area or function as of end 2018, and the percentage of high earners who were identified staff by business area or function in 2017 and 2018

Business area	Total number of high earners	Of which identified staff	Percentage of high earners who were identified staff (%)	
	2018	2018	2018	2017
MB ⁹ supervisory function	11	10	90.91	93.75
MB management function	925	792	85.62	88.18
Investment banking	2 496	2 285	91.55	91.58
Retail banking	216	189	87.50	94.85
Asset management	521	403	77.35	76.27
Corporate functions	325	294	90.46	93.77
Independent control functions	126	121	96.03	99.15
All other	318	148	46.54	43.81

⁹ MB, management body.

24. In 11 Member States, all high earners were identified staff (Figure 5), while in the other Member States the percentage of identified staff ranged between 36% and 97%.

Figure 5: Percentage of high earners who were identified staff by Member State (values shown in the graph refer to 2018)

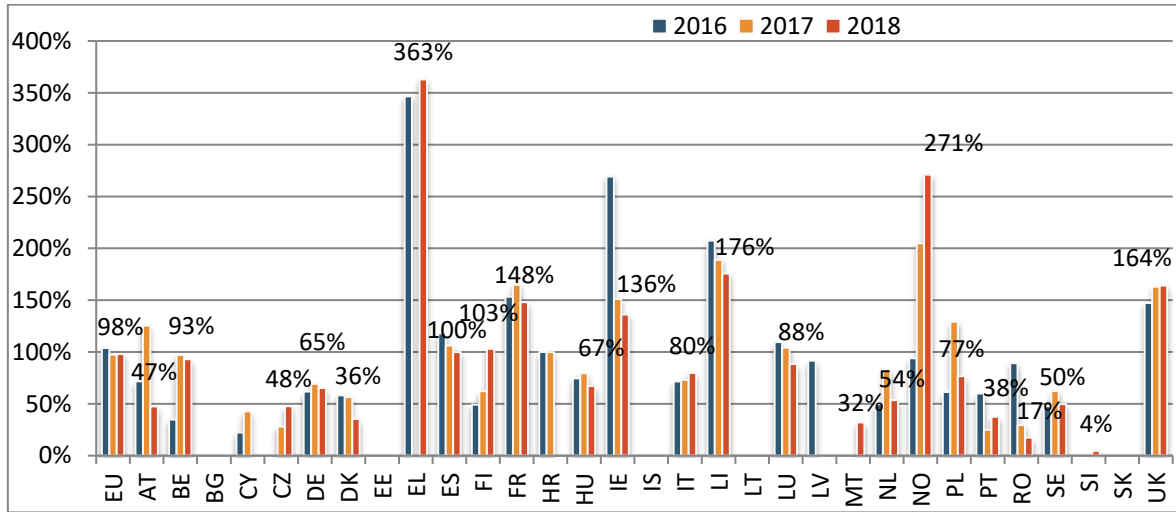


25. For high earners, the EBA calculated the ratio of the variable component to the fixed component of total remuneration and the ratio of deferred to non-deferred variable remuneration and analysed the instruments used for the award.

26. The remuneration requirement to defer a portion of variable remuneration and pay it partly in non-cash instruments (e.g. shares and share-linked instruments) applies only to high earners who are identified staff. However, institutions’ remuneration policies may also provide for such practices for other staff. In addition, some institutions were excluded by their competent authority or under national law from the scope of institutions that need to apply the specific remuneration provisions to identified staff.

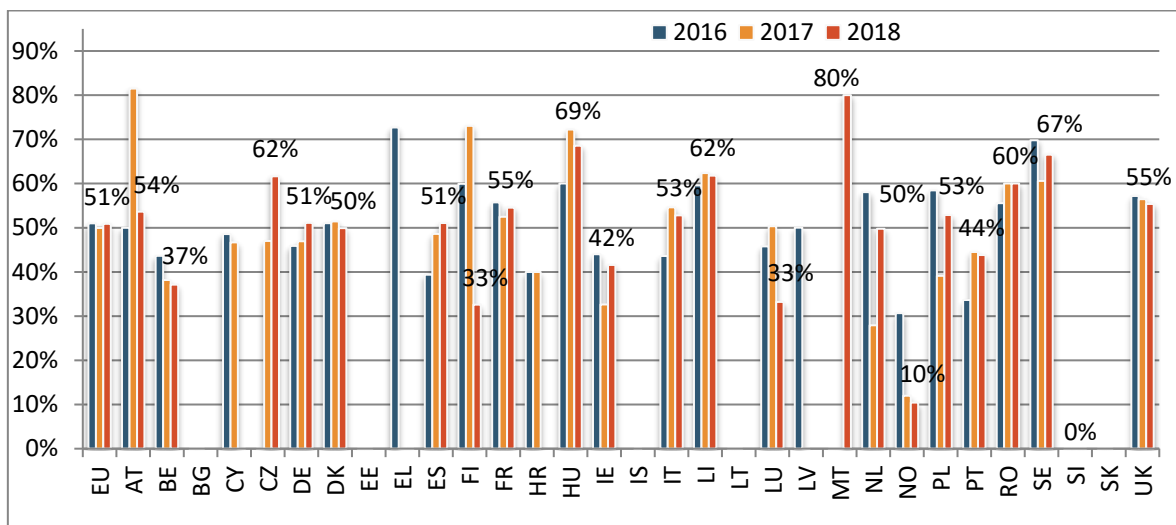
27. The simple average of the ratio of variable to fixed remuneration for high earners per Member State (Figure 6) fell from 122.88% in 2014 to 98.08% in 2018 (117.85% in 2015, 103.89% in 2016, 97.56% in 2017). When calculated as an average of all high earners, the ratio increased from 127% in 2014 to 139% in 2018 (147% in 2015, 132% in 2016, 142% in 2017). The difference to the average per Member State is mainly driven by the remuneration practices in very few Member States. For Greece (EL) and Norway (NO), it can be observed that the average ratio is higher than 200%. In Greece, the ratio represents only two high earners, one of them having a ratio of variable to fixed remuneration of 854%, and this person was not reported as identified staff. Furthermore, in Norway far from all high earners were identified staff.

Figure 6: Ratio of variable to fixed remuneration for high earners by Member State (values shown in the graph refer to 2018)¹⁰



28. Institutions should defer at least 40% of the variable remuneration awarded to identified staff, and, when a particularly high amount of variable remuneration is awarded, at least 60% must be deferred. For those high earners who also receive particularly high amounts of variable remuneration, a deferral of a higher percentage – 60% – of their variable remuneration would in general be appropriate. For the highest bonus payments, deferral ratios should be increased even further. The figures indicate deferral ratios that are, in a few cases, lower than expected (Figure 7); this is partly because some of the high earners were not treated as identified staff or because the institution was able to waive the respective requirements under national law, as mentioned in paragraph 18.

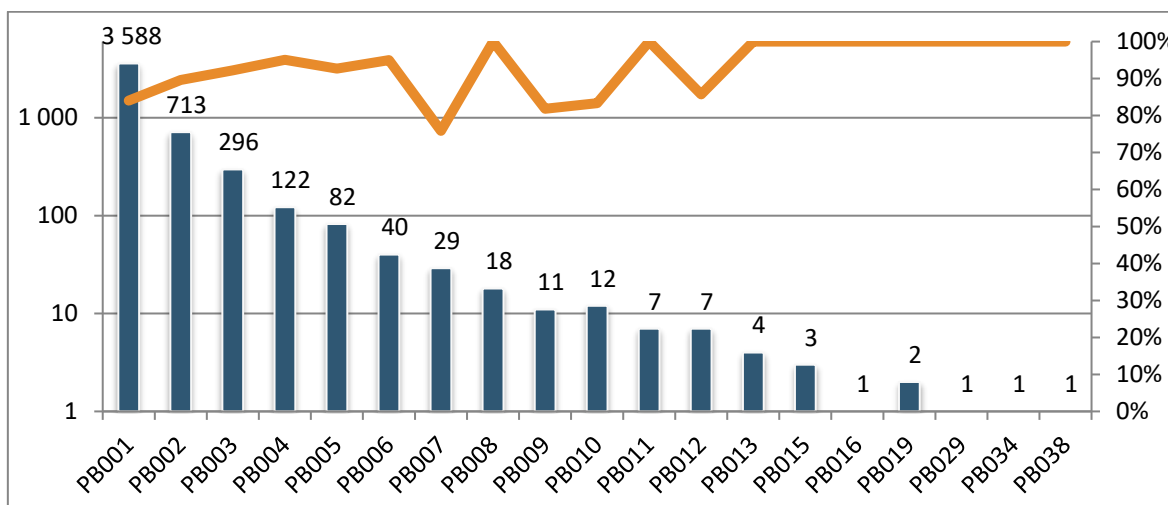
Figure 7: Ratio of deferred variable remuneration to total variable remuneration for high earners by Member State (values shown in the graph refer to 2018)



¹⁰ EU average calculated as a simple average of the ratio observed in Member States for which high earners were reported.

29. Data on high earners are collected for different payment brackets (PBs), starting with remuneration of EUR 1 million or more and less than EUR 2 million (PB001), and in consecutive brackets of EUR 1 million (e.g. from EUR 2 million to less than EUR 3 million, PB002, etc.). Only payment brackets for which high earners were reported are shown in the figures (8 – 10, 14, 16) below. The number of high earners by payment bracket and the proportion of high earners who were identified staff are shown in Figure 8. As expected, the majority of high earners were reported in the first payment bracket (3 588). Starting with a total remuneration of EUR 13 million, all high earners were identified staff.

Figure 8: Number of high earners by payment bracket and percentage of high earners who were identified staff (orange line) as of end-2018



30. Deferral of variable remuneration is a key mechanism used to align variable remuneration with the long-term risk profile of an institution and enables the application of malus to variable remuneration awarded that has not yet been vested. For each payment bracket, the ratio of deferred variable remuneration to total variable remuneration was calculated. Although this ratio should in general increase with the amount of variable remuneration for the first payment brackets, for some of the highest payment brackets the ratio is, surprisingly, lower than the at least 60% that must be deferred for a particularly high amount of variable remuneration (represented by the red line in Figure 9), and in some cases even lower than the 40% that must be deferred (represented by the orange line in Figure 9).

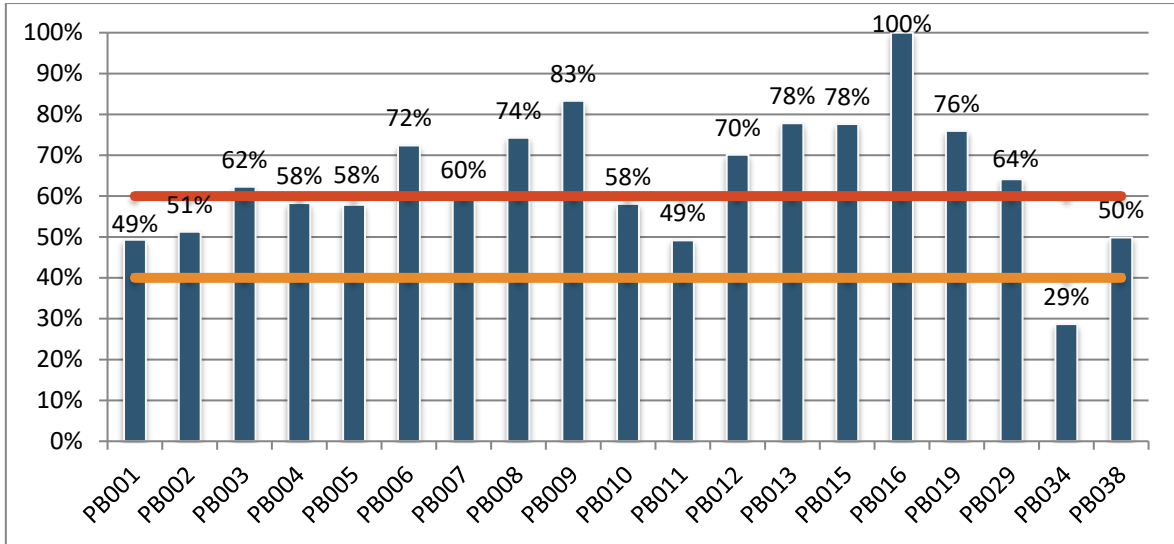
31. Where institutions just meet the CRD IV minimum requirement regarding the deferral of variable remuneration for the highest bonus awards to defer at least 60% of these particularly high amounts, or where they defer even lower percentages than 40%, the remuneration policy does not meet the EBA’s expectations.¹¹

32. In particular, for the payment bracket EUR 11 million (seven members of staff), EUR 34 million (one member of staff) and EUR 38 million (one member of staff), Figure 9 shows very low values for the deferral ratio despite the staff being identified staff. In addition, the average ratio of variable

¹¹ See EBA guidelines on sound remuneration policies: <https://eba.europa.eu/regulation-and-policy/remuneration/guidelines-on-sound-remuneration-policies>

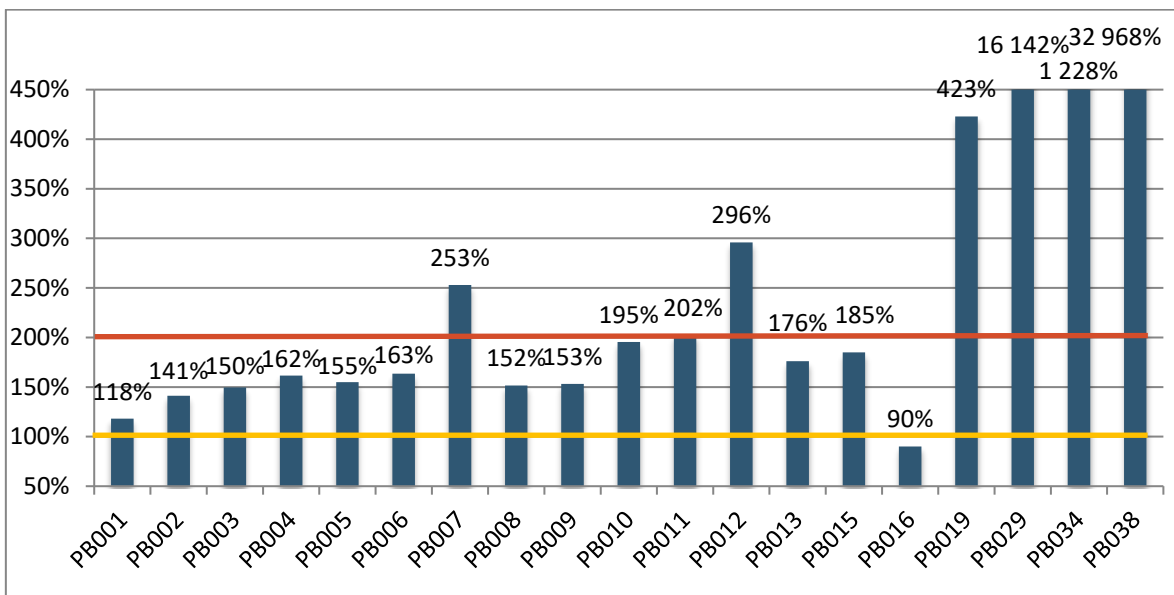
to fixed remuneration in those cases far exceeds the maximum ratio of 200% (with an effective ratio of up to 32 968%).

Figure 9: Ratio of deferred variable remuneration to total variable remuneration as of end-2018



33. In 2018, as had been the case since 2014, the ratio in most payment brackets continued to be within the thresholds set in CRD IV (Figure 10). The orange and red lines represent the maximum ratios of 100% and 200%, respectively, of variable to fixed remuneration for identified staff, which are applicable for performance year 2014 and onwards, depending on implementation by the Member States. However, in 2018, in individual cases, and on account of the application of waivers under national law, very high ratios can still be observed (Figure 10) for the high earners included in payment brackets PB34 (1 228%), PB29 (16 142%) and PB38 (32 968%).

Figure 10 Ratio of variable to fixed remuneration by payment bracket, 2018 data



34. In 2018, 144 high earners (2017, 160; 2016, 145; 2015, 54; 2014, 48) received significant severance payments,¹² with an average amount of EUR 1 237 030 million (2017, EUR 974 457). In 2017, most severance payments were made to individuals working in the business area of investment banking and in corporate functions. In 2018, most severance payments were made in the areas of investment banking and to members of the management body in its executive function, with a significant reduction in the area of corporate functions (Figure 11). In total, these amounts represent 1.81% (2017, 1.63%) of the total remuneration paid to all high earners in 2018 and 3.12% (2017, 2.78%) of their variable remuneration.

Figure 11: Severance payments to high earners

Business area	Number of persons, 2017	Total amount, 2017 (EUR)	Number of persons, 2018	Total amount, 2018 (EUR)
MB supervisory function	0	0	0	0
MB management function	23	22 292 508	33	59 567 061
Investment banking	65	68 793 721	64	65 201 451
Retail banking	20	18 993 421	24	23 049 591
Asset management	4	3 220 176	6	11 724 170
Corporate functions	37	35 751 113	9	8 319 875
Independent control functions	5	3 715 440	2	2 633 009
All other	6	3 146 712	6	7 637 108

35. These severance payments relate mostly to the payment bracket from EUR 1 million to EUR 2 million, in which 98 high earners received severance payments of, on average, EUR 811 009 in 2018. Without these payments, most of these staff members would not have been considered high earners. A breakdown of severance payments for the year 2018 is provided below.

Figure 12: Severance payments per payment bracket – 2018 data

Payment Bracket	Number of high earners	Total amount (EUR)	Average amount (EUR)
PB001	98	79 478 916	811 009
PB002	27	37 183 834	1 377 179
PB003	7	14 059 508	2 008 501
PB004	5	12 927 023	2 585 405
PB005	4	9 967 550	2 491 888
PB007	1	4 863 834	4 863 834
PB013	1	10 884 000	10 884 000
PB015	1	8 767 600	8 767 600
Total	144	178 132 265	1 237 030

¹² It is important to stress that for the calculation of the bonus cap, the deferral ratio and the payout in instruments, the full amount of severance payments has been considered. However, there are some cases where - in line with the EBA Guidelines on sound remuneration policies - these payments can be excluded from these ratios.

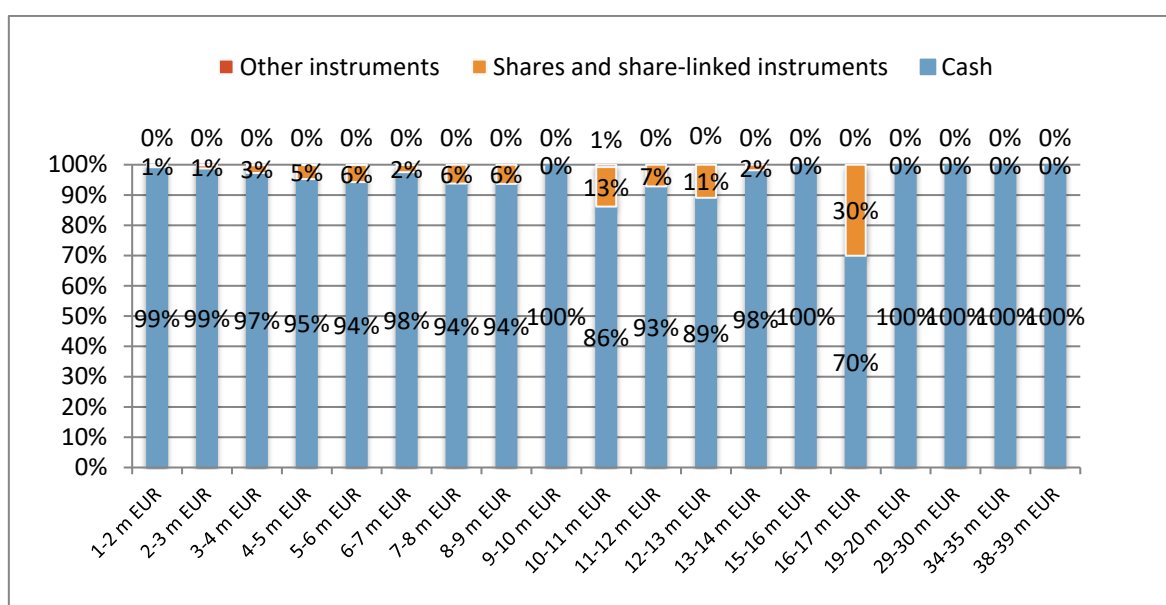
36. Overall, 0.90% or EUR 87 672 924 million (2017 – 0.84% or EUR 80 121 549 million) of the total remuneration was awarded for non-revolving multi-year accrual periods in 2018 (Figure 13). The amounts awarded under such arrangements have increased significantly compared with 2014 (0.24% or EUR 17.8 million). Such remuneration schemes lead to a volatility of the variable remuneration over time, which creates some challenges in calculating the ratio of variable to fixed remuneration.¹³

Figure 13: Variable remuneration paid for multi-year accrual periods, total amount (EUR)

Business area	2017	2018
MB supervisory function	0	209 000
MB management function	17 890 228	33 151 921
Investment banking	3 091 840	6 207 628
Retail banking	3 857 291	8 842 250
Asset management	44 169 430	12 484 179
Corporate functions	5 546 453	14 194 930
Independent control functions	1 685 829	3 107 344
All other	3 880 478	9 475 672

37. The regulatory provisions do not include requirements on how the fixed element of remuneration should be paid out. In 2018, fixed remuneration was paid out to a large extent in cash,¹⁴ but also to a small extent in non-cash instruments (Figure 14). A significant reduction since 2014 in the pay-out of fixed remuneration in shares and share-linked instruments can be observed.

Figure 14: Composition of fixed remuneration for high earners by payment bracket – 2018 data

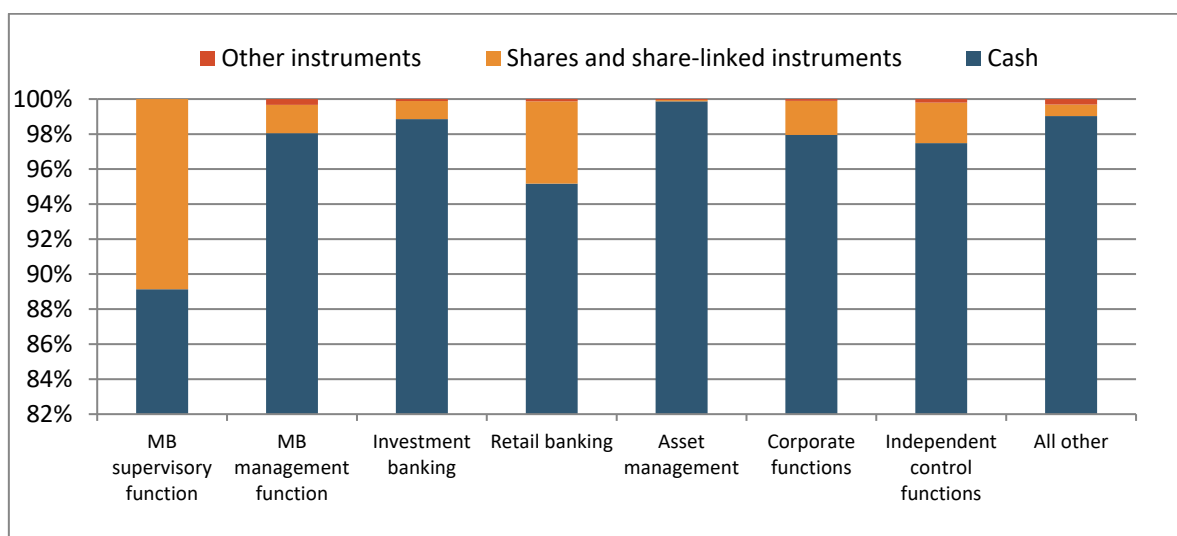


¹³ See Section 9.3 of the EBA Guidelines on sound remuneration.

¹⁴ The figures reported under 'cash' also include the value of other non-monetary benefits, e.g. insurance packages, healthcare and childcare facilities.

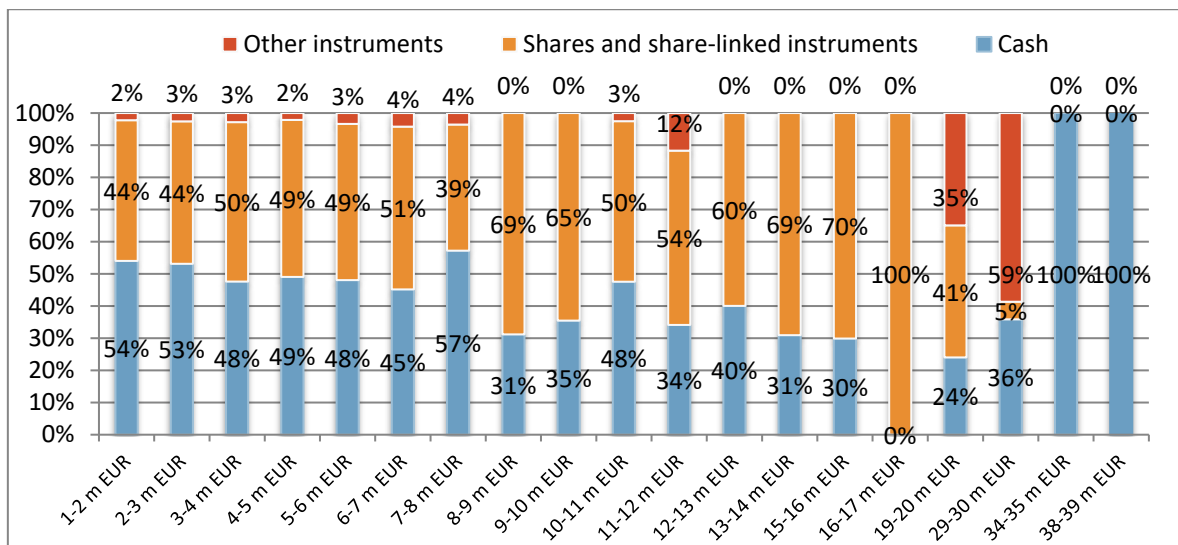
38. It is possible for institutions to pay out fixed remuneration in instruments, but the awarded value must meet the criteria for fixed remuneration set out in the EBA’s Guidelines on sound remuneration policies. On average, high earners who are members of the management body in a supervisory function received 12.19% of their fixed remuneration in instruments, members of the management body in a management function received 1.99%, staff in investment banking received 1.16%, staff in retail banking received 5.08%, staff in asset management received 0.13%, staff in corporate functions received 2.09%, staff in independent control functions received 2.58% and all other staff received 0.98% (Figure 15). In certain payment brackets where only a few high earners can be observed, this percentage is even higher values.

Figure 15: Composition of fixed remuneration for high earners for payment brackets between EUR 1 million and EUR 6 million by business area or function – 2018 data



39. Pay-out in instruments is a tool used to align variable remuneration with the long-term risk profile of the institution. Together with the application of deferral, pay-out in instruments leads to a better alignment of variable remuneration paid with risks taken, and promotes sound and prudent risk management. The remuneration requirement to pay out at least 50% of variable remuneration in non-cash instruments (e.g. shares and share-linked instruments) applies only to high earners who are identified staff. Therefore, and as these rules are subject to waivers for smaller institutions under proportionality considerations at the national level, the observed ratio was sometimes well below 50%. In general, the ratio of variable remuneration paid out in instruments should increase in higher payment brackets; however, it can be observed that this is not always the case, in particular within the highest payment brackets (Figure 16).

Figure 16: Composition of variable remuneration for high earners by payment bracket– 2018 data¹⁵



2.2 Remuneration benchmarking exercise – 2017 and 2018 data

2.2.1 Information on the benchmarking sample and main remuneration trends

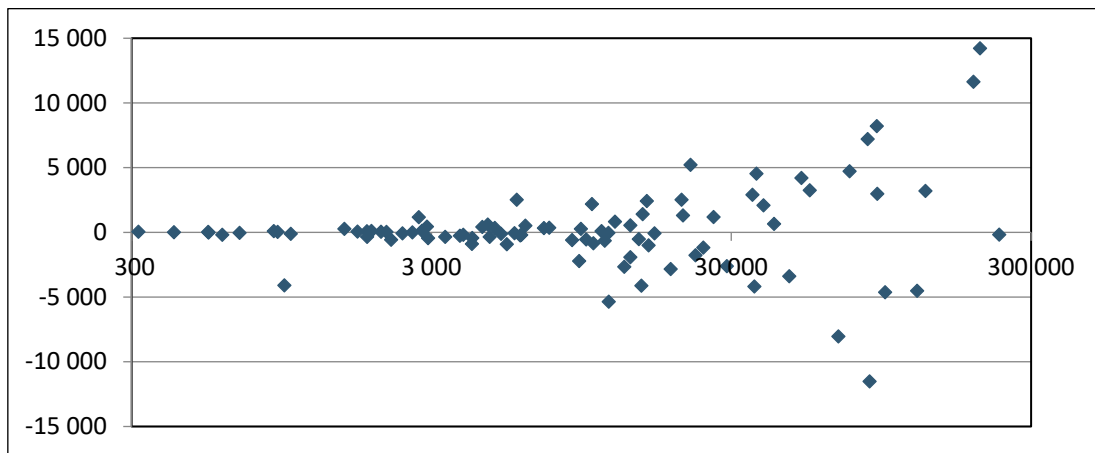
Main findings: The number of identified staff decreased significantly from 53 382 in 2016 to 47 596 (–10.83%) in 2017 and 47 154 in 2018 (–0.93%). After an increase from 57.09% in 2016 to 66.62% in 2017, the average ratio of variable to fixed remuneration decreased to 62.84% in 2018. That ratio for non-identified staff remained relatively stable and has been between 14% and 16% since 2014.

40. The sample of institutions included in the benchmarking exercise covers a major part of the banking sector in the EU, containing groups of different sizes. Data reported by the EU competent authorities and the EEA competent authorities are presented in this report, covering at least 60% of the market share in each Member State.

41. The number of staff represented in the sample increased in 2018 on account of a slightly bigger sample of institutions (2018, 149; 2017, 143; 2016, 144; 2015, 148) (Figure 16). The total number of staff included in the sample increased by 48 896 between 2016 and 2017 and by 16 370 (0.60%) between 2016 and 2018. For the 92 institutions that were included in the sample in 2016 and in 2018, the incremental change of the number of staff is shown below. Material changes for two institutions (+67 685 and –35 929) result from changes to group structures and have been excluded from the graph for presentational reasons.

¹⁵ For the number of high earners concerned please refer to the table on page 7.

Figure 17: Incremental change (difference between 2018 and 2016) in the number of staff per institution in full-time equivalent by size of institution (number of staff as of end-2018)



42. In contrast to the data on high earners, the data reported for the benchmarking exercise contain information on institutions' staff within the full scope of prudential consolidation (including activities in third countries). However, the last row of Figure 18 — showing the number of staff in EU credit institutions — refers to staff in EU credit institutions only.

43. It should be noted that, in France and the UK, the application of the maximum ratio of variable to fixed remuneration is waived for smaller institutions that have a balance sheet total of up to EUR 10 billion or GBP 15 billion, respectively. In addition, a few Member States, despite the CRD IV requirement, do not apply this provision to all subsidiaries of institutions and, in particular, to subsidiaries that are asset management firms. Identified staff's variable remuneration is subject to additional prudential requirements, including deferral and pay-out in instruments. Member States allow small and non-complex institutions to waive the requirement to defer variable remuneration and to pay it in instruments. Such waivers often also apply to staff who receive only a low level of variable remuneration. More details can be found in the EBA's opinions on the application of the principle of proportionality to the remuneration provisions in CRD IV.¹⁶ In the meantime, the European co-legislators have amended Directive 2013/36/EU, providing an explicit legal basis for the application of waivers, limited to the pay-out in instruments and the application of deferral. Those waivers will be incorporated into national law by Member States until 28 December 2020, should have an effect on the overall trend of remuneration practices for the year 2021 and onwards and lead to a better harmonisation of remuneration practices.

44. All institutions need to identify staff whose professional activities have a material impact on the institution's risk profile. This applies at the individual, sub-consolidated and consolidated levels and includes all subsidiaries in the scope of prudential consolidation, including those not directly subject to the CRD IV provisions. In June 2014, the RTS on identified staff was published, setting out the criteria to be used for the identification of staff. Following this, as expected, the absolute number

¹⁶Published on the EBA's website on 21 December 2015: <http://www.eba.europa.eu/documents/10180/983359/EBA-Op-2015-25+Opinion+on+the+Application+of+Proportionality.pdf>. Published on the EBA's website on 2 November 2016: <http://www.eba.europa.eu/documents/10180/1667706/EBA+Opinion+on+the+application+of+the+principle+of+proportionality+to+the+remuneration+provisions+in+Dir+2013+36+EU+%28EBA-2016-Op-20%29.pdf>.

of identified staff considerably increased in 2014. In 2015, that number increased further, and it has decreased since 2016 (Figure 19).

Figure 18: Numbers regarding the sample of institutions submitting data for the benchmarking exercise, the number of staff and remuneration for staff who are not identified staff

Overview	2016	2017	2018
Number of groups of institutions	144	143	149
Number of all staff reported (includes all group entities, including in third countries)	2 662 788	2 711 684	2 728 054
Sum of fixed remuneration for non-identified staff (EUR)	125 715 396 275	129 147 156 634	132 516 088 483
Sum of variable remuneration for non-identified staff (EUR)	17 745 811 971	20 415 241 500	19 837 664 630
Sum of total remuneration for non-identified staff (EUR)	143 461 208 246	149 562 398 134	152 353 753 113
Overall ratio of variable to fixed remuneration for non-identified staff (%)	14.12	15.81	14.97
Number of staff in credit institutions in the EU ¹⁷	2 799 911	2 708 921	2 657 168

Figure 19: Numbers regarding the sample of institutions submitting data for the benchmarking exercise and remuneration for identified staff

Overview	2016	2017	2018
Number of all identified staff	53 382	47 596	47 154
Identified staff as a percentage of all staff (%)	2.00	1.76	1.73
Sum of fixed remuneration for identified staff (EUR)	12 872 369 400	12 182 653 577	12 385 180 390
Sum of variable remuneration for identified staff (EUR)	7 349 207 120	8 116 458 074	7 782 635 160
Sum of total remuneration for identified staff (EUR)	20 221 576 520	20 299 111 651	20 167 815 550
Overall ratio of variable to fixed remuneration for identified staff (%)	57.09	66.62	62.84

45. The total remuneration for non-identified staff accounted for the majority of the total remuneration paid to all staff of institutions. The ratio of variable to fixed remuneration for non-identified staff was relatively low in 2018 and had remained relatively stable since 2014 at between 14% and 16%.

46. The average remuneration for non-identified staff increased by 2.11% from 2016 to 2017 and by 1.23% from 2017 to 2018. This increase was partly caused by changes to the sample, with an increase in the number of reporting institutions in different Member States. The average

¹⁷ Data from the European Central Bank statistical warehouse; the data in this row refer to the number of staff in EU credit institutions only, whereas the other data refer to institutions (i.e. credit institutions and investment firms) in the scope of prudential consolidation (including activities in third countries) of the reporting institution.

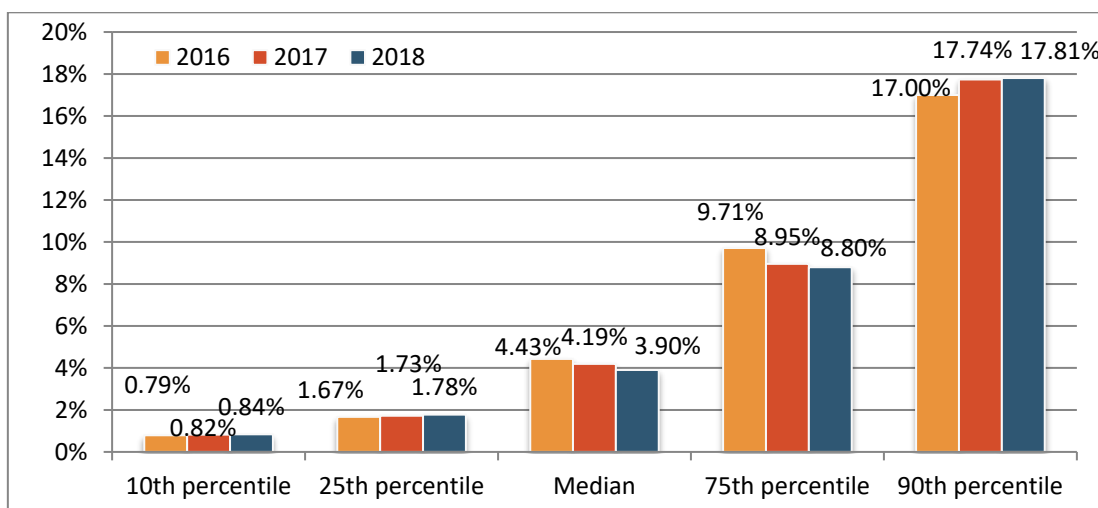
remuneration for identified staff increased by 12.59% from 2016 to 2017 and by 0.28% from 2017 to 2018. The strong increase in 2017 goes hand in hand with the reduction of the number of identified staff. A few medium-sized institutions in one Member State with a relatively high remuneration level changed their identification processes in 2017 and identified significantly fewer staff as risk takers, leading to an overall more senior composition of their identified staff.

2.2.2 Identified staff in institutions

47. The identification practices of institutions were harmonised in the EU in 2014 by the adoption of the RTS on identified staff. These set out qualitative and quantitative criteria for the identification of staff whose professional activities have a material impact on an institution’s risk profile. In particular, for small institutions, the qualitative criteria result in a higher percentage of identified staff, as, for example, all members of the management body and senior management fall within the definition of identified staff.

48. The percentage of identified staff differs significantly between institutions. To compare institutions of different sizes and to provide an overview of the distribution of values, the EBA calculated percentiles (Figure 20) for the ratio of all identified staff to all staff in institutions. The 2018 data show, in relative terms, that in total the ratio of identified staff to all staff slightly decreased. Institutions that had only a small population of identified staff identified a slightly higher percentage of staff in 2018 compared with previous years.

Figure 20: Percentiles of the ratio of identified staff to all staff



49. In 2018, on average, institutions had 18 309 staff and 316 of these were identified staff. The overall number of identified staff fell from 53 382 in 2016 to 47 596 in 2017, with a further small decrease to 47 154 in 2018, despite an overall growing number of staff covered by the sample. Between 2016 and 2018 the most noteworthy reduction in identified staff can be observed in corporate functions and the ‘all other’ category, with the main driver for the reduction being a change of identification practices by a few institutions. A strong increase can be observed in the area of asset management. The strong reduction in some areas in staff who have been reported as senior management raises supervisory concerns, as the qualitative criteria within Commission

Delegated Regulation 604/2014 require that all staff that fall under the definition of senior management are identified, as defined in Directive 2013/36/EU.

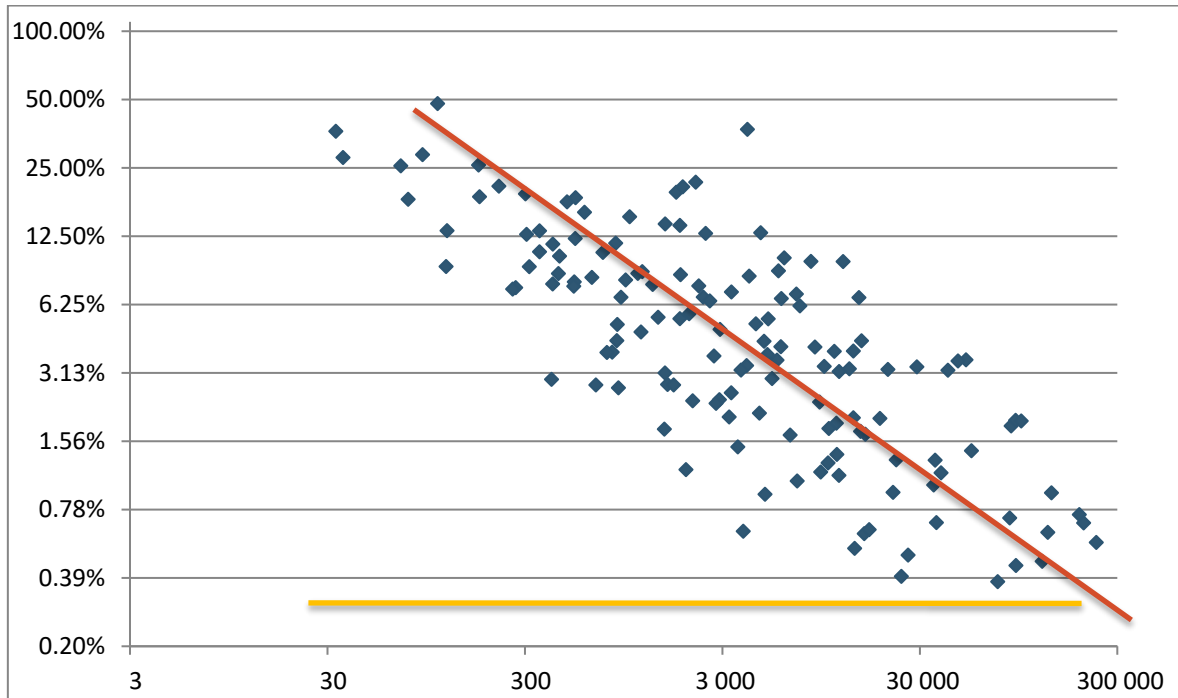
Figure 21: Total number of identified staff by business area or function (FTE and, with respect to the management body, headcount)

Business area	Number of identified staff	Number of identified staff	Number of identified staff
	2016	2017	2018
MB supervisory function	3 690	3 202	3 627
MB management function	2 288	2 183	2 310
Investment banking	14 467	13 253	12 499
Thereof senior management	619	622	607
Retail banking	13 349	12 157	11 486
Thereof senior management	1 854	1 541	1 464
Asset management	1 499	1 368	1 778
Thereof senior management	228	208	210
Corporate functions	9 190	6 564	7 019
Thereof senior management	1 842	1 932	2 017
Independent control functions	6 024	6 370	6 378
Thereof senior management	1 037	1 076	991
All other	2 875	2 499	2 057
Thereof senior management	1 051	597	593

50. The number of staff and the percentage of staff who were identified staff for individual institutions in 2018 are shown in the value plot below (Figure 22). In accordance with the RTS on identified staff, institutions have to identify at least 0.3% of the staff (indicated by the amber line) with the highest remuneration, but a staff member can be excluded with the approval of the competent authority if he or she has, in fact, no material impact on the institution's risk profile. None of the institutions shows values lower than 0.3%.

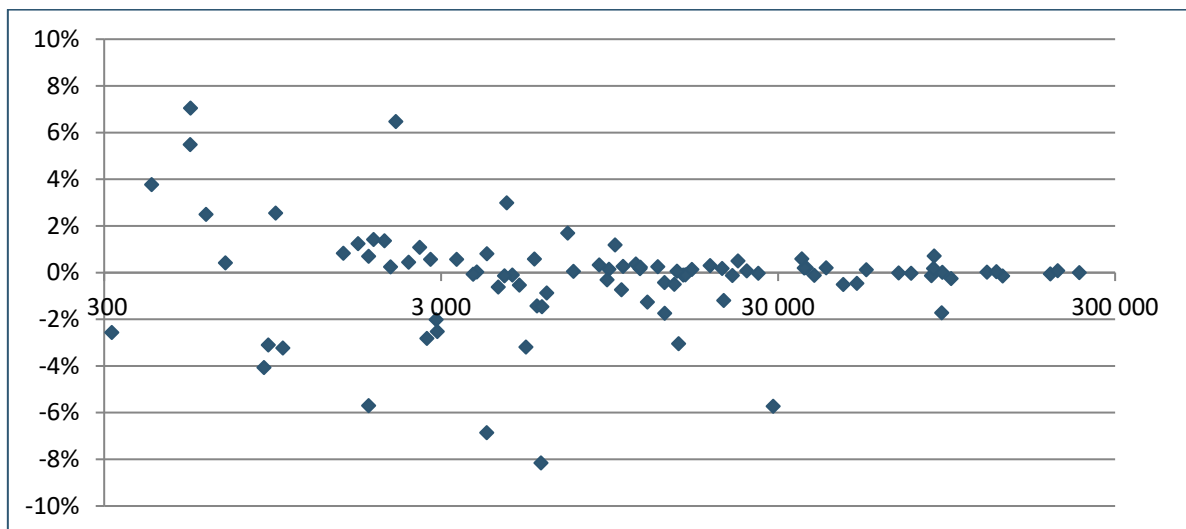
51. For smaller banks, the ratio shows higher values than for larger banks and there seems to be a correlation between these variables, as indicated by the red trend line. This is plausible, as the relative numbers of members of the management body, senior management and heads of business units are higher in smaller institutions than in larger ones.

Figure 22: Ratio of identified staff compared with the number of all staff in institutions in 2018 (logarithmic scale, trend line in red) by size of institution (number of staff)



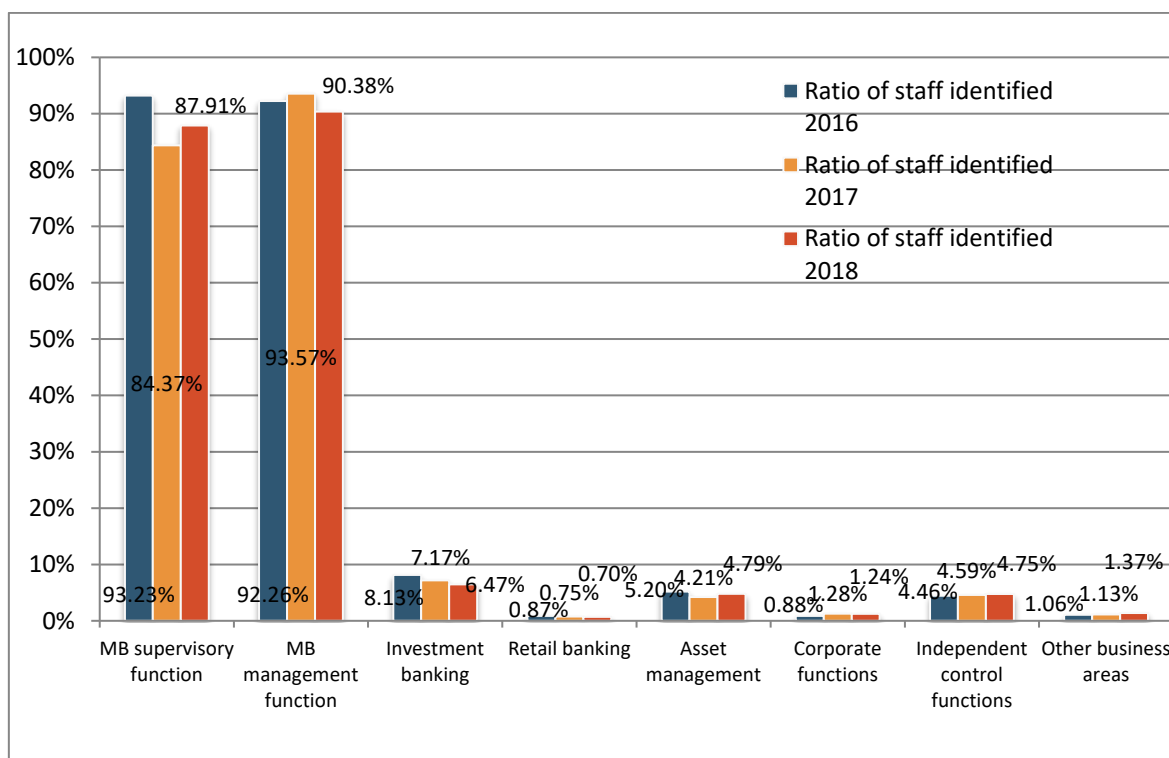
52. For 92 institutions, the incremental change (i.e. the absolute difference between the percentages measured in 2018 and 2016; positive values show an increase in 2018) of the relative ratio of identified staff is shown in Figure 23. In particular, one bank with a number of staff around 11 000 in both years shows an incremental change of -29% of the ratio between identified staff and all staff, contributing significantly to the overall reduction of identified staff within the sample (for presentational reasons the data point has been removed from the graph). In all other institutions the incremental change was at 8% or below.

Figure 23: Incremental change in the ratio of identified staff to all staff between 2018 and 2016 by size of institution (number of staff as of end-2018)



53. The number of identified staff was reported for different business areas and functions (Figures 24–26). The average percentages of identified staff who are members of the management body and in the business area of investment banking are, as expected, higher than for other business areas, as shown in Figures 24 and 25, even if a reduction can be observed since 2016 for the members of the management body in the supervisory function and in 2018 for the members of the management body in its management function.

Figure 24: Ratios of identified staff to all staff for different business areas



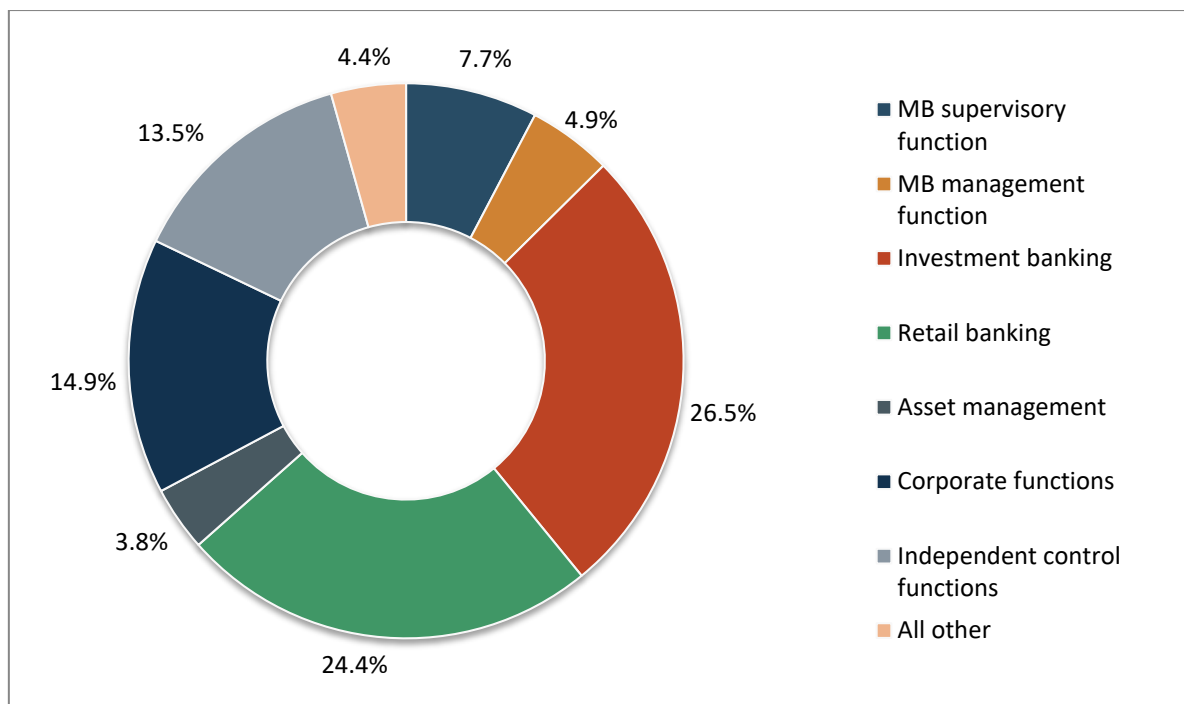
54. For 2018, the percentiles for the ratio of identified staff to all staff per business area (Figure 25) show that most institutions consider all members of the management body to be identified staff.

Figure 25: Percentiles for the ratio (%) of identified staff to all staff per business area or function in 2018

Business area	p10	p25	p50	p75	p90
MB supervisory function	77.63	100.00	100.00	100.00	100.00
MB management function	80.00	100.00	100.00	100.00	100.00
Investment banking	1.92	4.10	9.39	19.77	35.01
Retail banking	0.18	0.43	1.68	3.37	9.91
Asset management	0.00	1.12	4.74	13.75	25.93
Corporate functions	0.56	1.13	2.60	5.41	10.87
Independent control functions	2.50	3.96	8.98	17.07	29.41
All other	0.00	0.27	1.59	4.94	18.97

55. Based on the aggregated data and in absolute numbers, most identified staff work in the area of investment banking, followed by retail banking. Together these account for more than half of all identified staff (Figure 26).

Figure 26: Aggregated distribution of identified staff as of end-2018



2.3 Identified staff awarded EUR 1 million or more

Main findings: Although it fluctuates with changes in exchange rates, in particular pounds sterling to euro, the overall number of identified staff awarded EUR 1 million or more has remained relatively stable since 2014 (4 105); in 2018 it stood at 4 256.

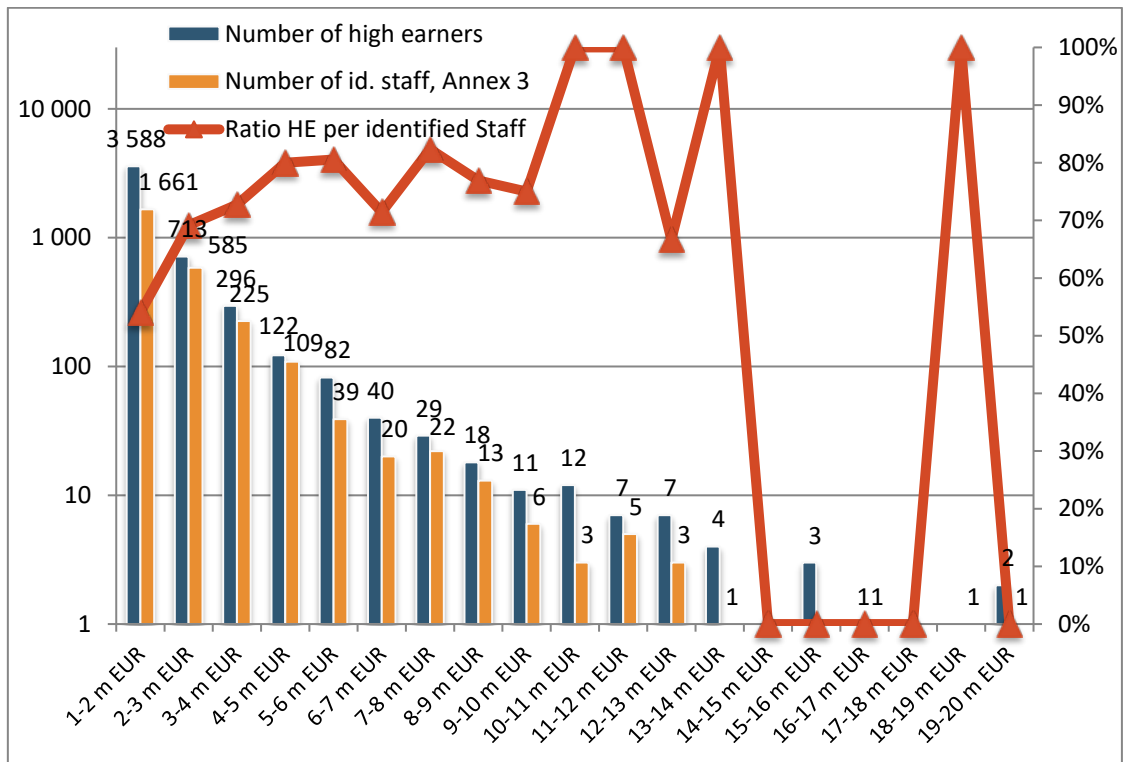
56. As part of their disclosures, institutions have to report the number of identified staff who were awarded EUR 1 million or more for the previous financial year, broken down in payment brackets of EUR 0.5 million for amounts up to EUR 5 million and in brackets of EUR 1 million for higher amounts.

57. The information to be reported for these staff members is specified in Annex 3 of the Guidelines on the remuneration benchmarking exercise. Unlike the high earners data, the information disclosed by institutions includes staff in third countries, but it does not include high earners who are not identified staff. In addition, the remuneration benchmarking sample is limited to 149 groups, while data on high earners are collected from all institutions in the EU. Therefore, the numbers deviate from the data on high earners included in Section 2.1 of this report. In some of the figures below, the data on high earners have also been taken into account, and they are shown in Figure 27 for analytical reasons. While fluctuating with changes of exchange rates, in particular

pounds sterling to euro, the overall number of identified staff awarded EUR 1 million or more has remained relatively stable since 2014 (4 105); in 2018 it stood at 4 256.

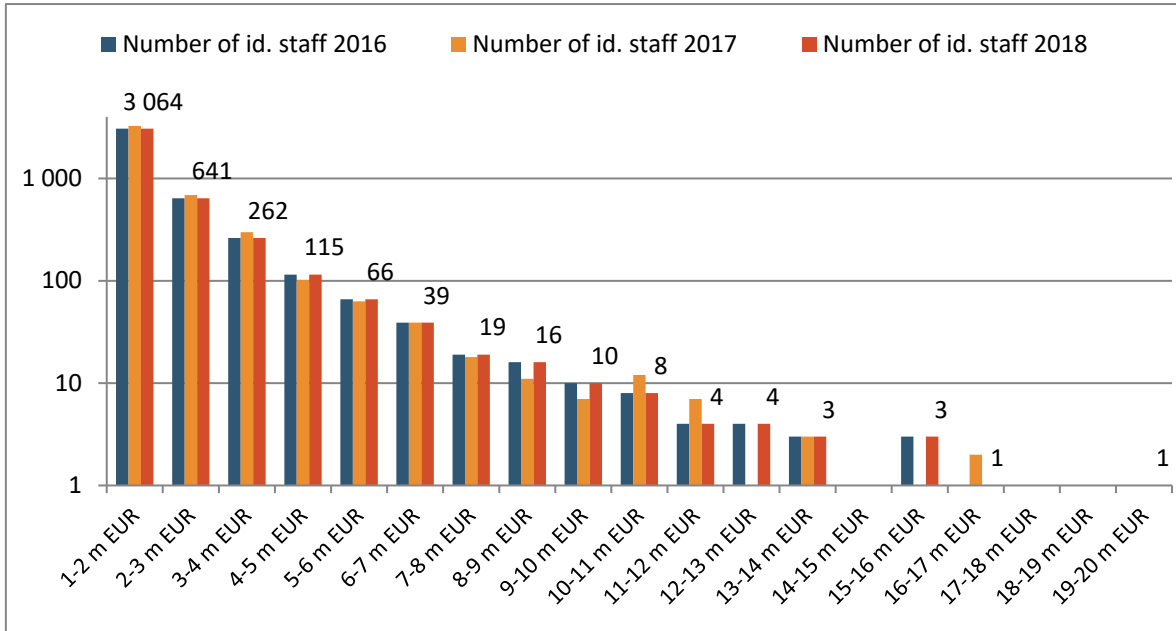
58. The RTS on identified staff have led to a better alignment between the number of high earners and the number of high earners who are identified staff. However, not all high earners are necessarily identified under the quantitative criteria of the RTS, in particular on account of the application of waivers by Member States (see also paragraph 18). The red line shows the proportion of high earners in the EU in 2018 who were also identified staff. Although high earners have been reported for higher payment brackets, the remuneration of identified staff in the remuneration benchmarking sample does not exceed EUR 20 million.

Figure 27: Number of high earners and identified staff receiving more than EUR 1 million in 2018 by payment bracket



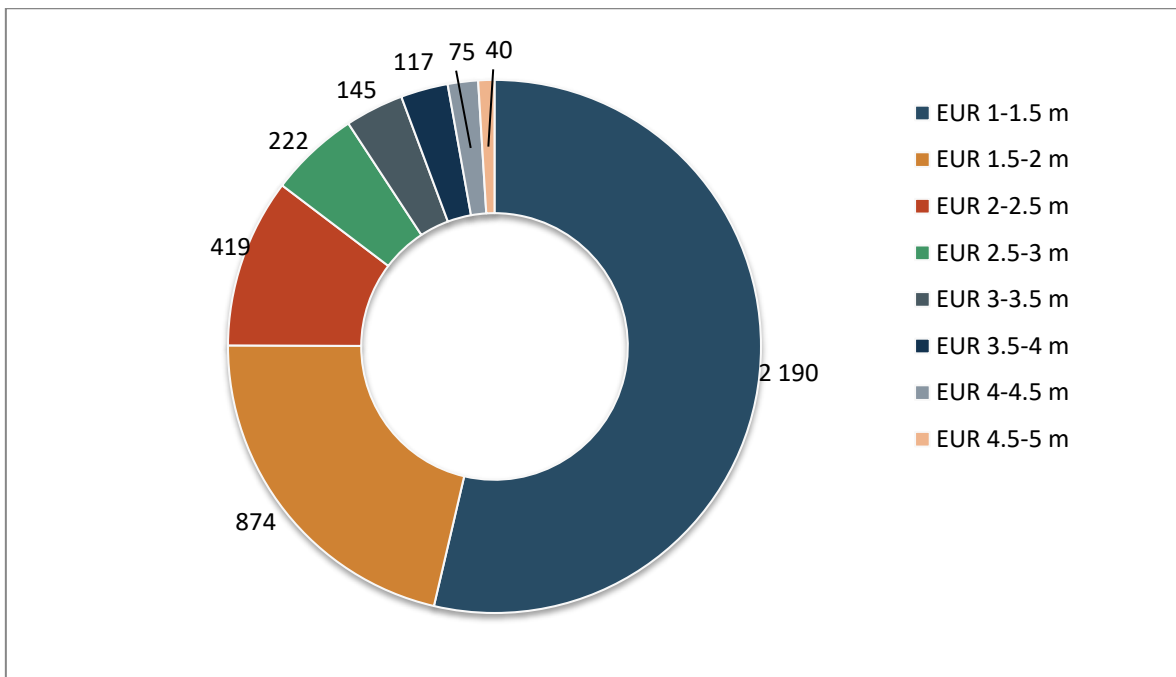
59. The number of identified staff who received remuneration of at least EUR 1 million slightly increased from 2016 (4 219) to 2017 (4 509) and fell in 2018 (4 256), whereas the development of the number of high earners in the EU increased slightly. The change in the sample between 2017 and 2018 did not have any relevant impact on the number of identified staff. The reduction affects the lower payment brackets in particular (Figure 28).

Figure 28: Identified staff receiving EUR 1 million or more (logarithmic scale); values shown for 2018



60. The benchmarking data allow a more granular breakdown of the numbers of identified staff in payment brackets of EUR 0.5 million for amounts of up to EUR 5 million (Figure 29). The highest numbers of identified staff are in the payment brackets between EUR 1 million and EUR 1.5 million and between EUR 1.5 million and EUR 2 million, with lower numbers in higher remuneration brackets.

Figure 29: Number of identified staff by payment bracket (up to EUR 5 million) in 2018

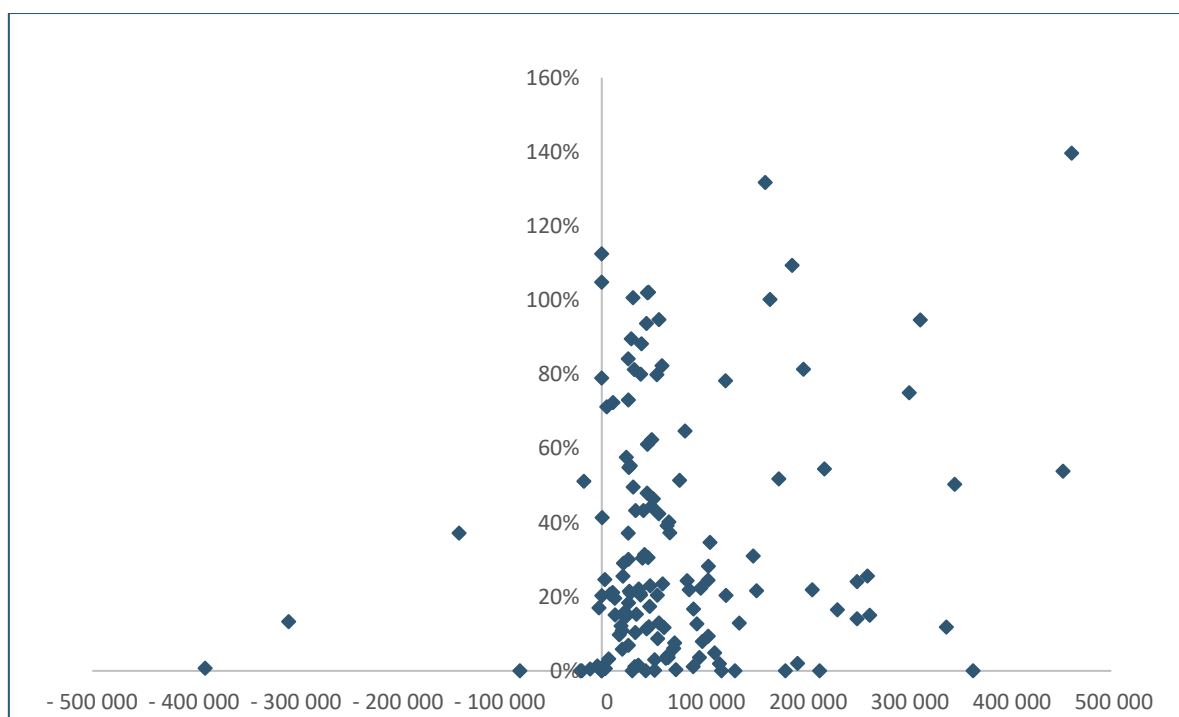


2.4 Remuneration, own funds and profitability

61. This section analyses how the level of variable remuneration relates to the profitability and financial stability of the institutions included in the sample.

62. The ratio of variable to fixed remuneration for identified staff was also compared with the net profit per staff member (total number of staff) for 2018 (Figure 30) for all 149 institutions in the sample. The ratio seems not to depend on the profitability of the institutions, even though variable remuneration should be performance related. Five institutions with even higher or lower net revenue per staff member (up to EUR 1.7 million net profit per staff) were excluded for presentational reasons. Those institutions are either small institutions with specific business models in the area of investment banking or holding companies. A few cases exist where bonuses were awarded despite financial losses, but these cases are more limited than in 2016.

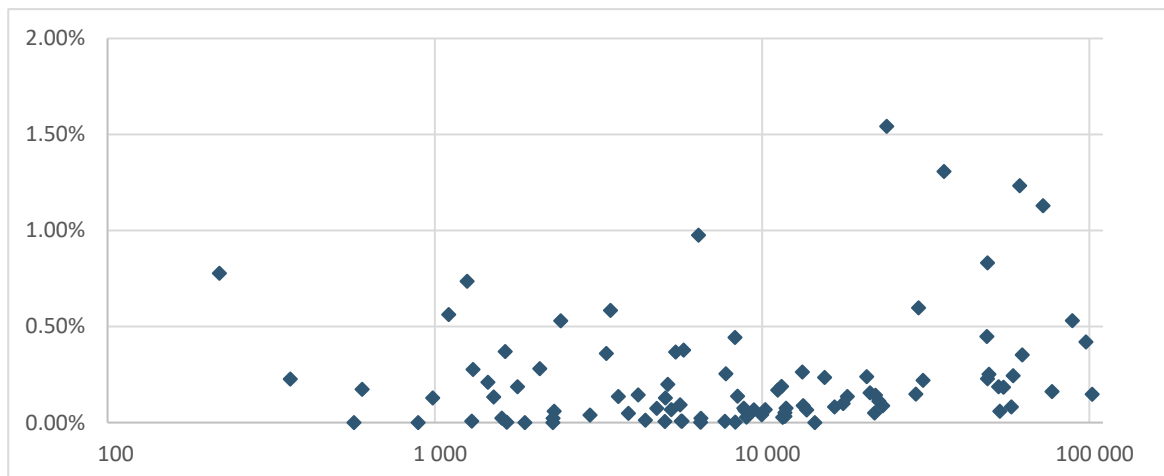
Figure 30: Ratio of variable to fixed remuneration for identified staff and net profit per staff member per institution¹⁸



63. For 95 institutions, variable remuneration for identified staff and their fixed remuneration (2018) were compared with their own funds. For a large proportion of the institutions, variable remuneration accounts for up to 0.5% of their own funds (Figure 31). Thirteen institutions showed higher ratios of between 0.5% and 1.54%.

¹⁸ A few outlying data points have been excluded for presentational reasons.

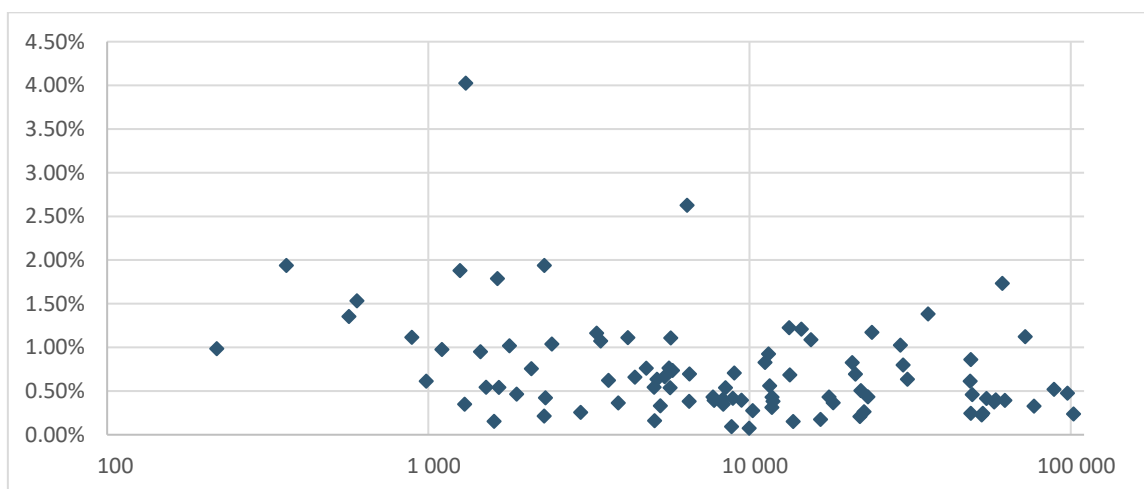
Figure 31: Variable remuneration for identified staff as percentage of own funds and amount of own funds (EUR million) per institution



64. In most institutions, the fixed remuneration for identified staff accounted for only 1% of own funds or significantly less (Figure 32). Compared with 2016, the number of institutions for which fixed remuneration accounted for more than 1% decreased slightly, with 2.63% being the highest value. Nevertheless, the amount of fixed remuneration, which has to be paid irrespective of the institution’s performance, should not have an adverse effect on an institution’s financial stability.

65. The two institutions reporting a ratio of fixed remuneration to own funds of over 2% (namely 2.63% and 4.02%) are institutions with a relatively high percentage of identified staff. In addition, these institutions rely mainly on fixed remuneration and have very low ratios of variable remuneration to fixed remuneration (between 6.87% and 37.15%).

Figure 32: Fixed remuneration for identified staff as percentage of own funds and amount of own funds (EUR million) per institution¹⁹



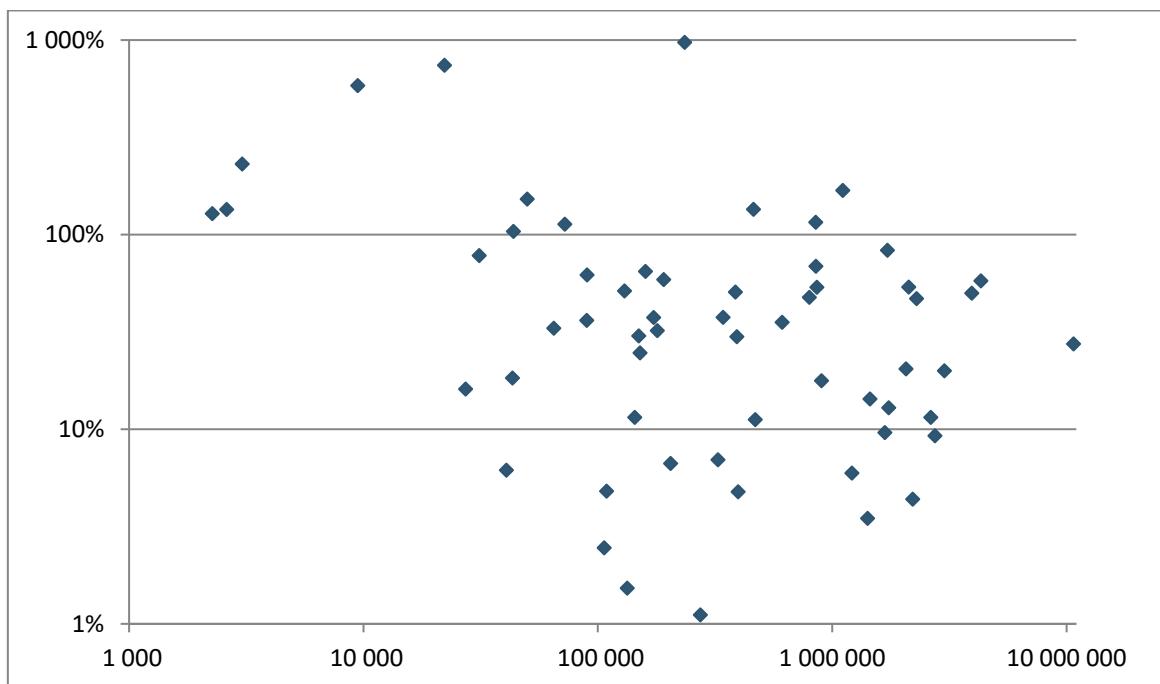
¹⁹ Sample of 95 institutions for which data on own funds for 2018 were available.

66. Institutions' earnings are used, to some extent, to pay out performance-related variable remuneration. Variable remuneration reduces the net profit of institutions in the same way as fixed remuneration or other administrative costs. The net profit can either be distributed as dividends or retained by institutions to increase their capital base. Variable remuneration should be awarded only where it is justified by the performance of the institution, business line and staff member and does not depend on the amount of dividends paid.

67. Information on dividends paid was available for 70 significant institutions. In many institutions, variable remuneration for all staff was lower than the amount distributed to shareholders. However, some institutions paid out larger amounts of variable remuneration, although only a relatively low amount was distributed to shareholders. The amount of profit retained by institutions was not analysed in further detail.

68. Three significant institutions awarded an amount of variable remuneration to staff that exceeded the amount distributed to shareholders by 11 times, 73 times and 270 times. Another two significant institutions showed high ratios of between 7 and 10. The average ratio of variable remuneration for all staff to dividends paid is depicted in Figure 33, excluding the three institutions with ratios above 10 times and nine significant institutions that did not pay any dividends. In most cases, the total amount of variable remuneration paid was lower than the total amount of dividends.

Figure 33: Ratio of variable remuneration for all staff to dividend paid and amount of dividend paid (in thousand EUR) per institution²⁰ (logarithmic scale)



²⁰ Sample of 70 institutions for which data on dividends for 2018 were available.

2.5 Remuneration for identified staff

69. The average total remuneration and variable remuneration differs between business areas, as shown in Figures 34 and 35. On average, the highest variable remuneration and total remuneration were paid in investment banking, followed by the management body in its management function and asset management.

70. Variable remuneration increased slightly from 2016 to 2018 in investment banking. Interestingly, variable remuneration and fixed remuneration in the area of asset management showed a noteworthy decrease.

Figure 34: Average total remuneration for identified staff by business area or function (EUR)

Business area	2016	2017	2018
Investment banking	728 560	790 860	818 507
Retail banking	220 426	250 115	267 597
Asset management	388 385	416 270	337 821
All other	296 794	295 746	292 853
MB supervisory function	46 958	55 570	53 096
MB management function	621 652	666 885	642 653
Corporate functions	247 565	348 186	333 271
Independent control functions	237 852	243 238	257 807

Figure 35: Average variable remuneration for identified staff by business area or function (EUR)

Business area	2016	2017	2018
Investment banking	309 113	368 909	371 196
Retail banking	61 597	76 513	81 407
Asset management	154 246	193 479	143 672
All other	98 694	99 813	94 027
MB supervisory function	2 624	2 657	432
MB management function	215 656	234 838	221 039
Corporate functions	70 546	123 423	114 297
Independent control functions	64 515	70 913	69 730

71. Overall, the ratio of variable to fixed remuneration was reduced in all business areas in 2018 compared with 2017 after an overall increase in almost all areas except for the management body in its supervisory function in the previous year. Overall, investment banking shows the highest ratio together with asset management (Figure 36).

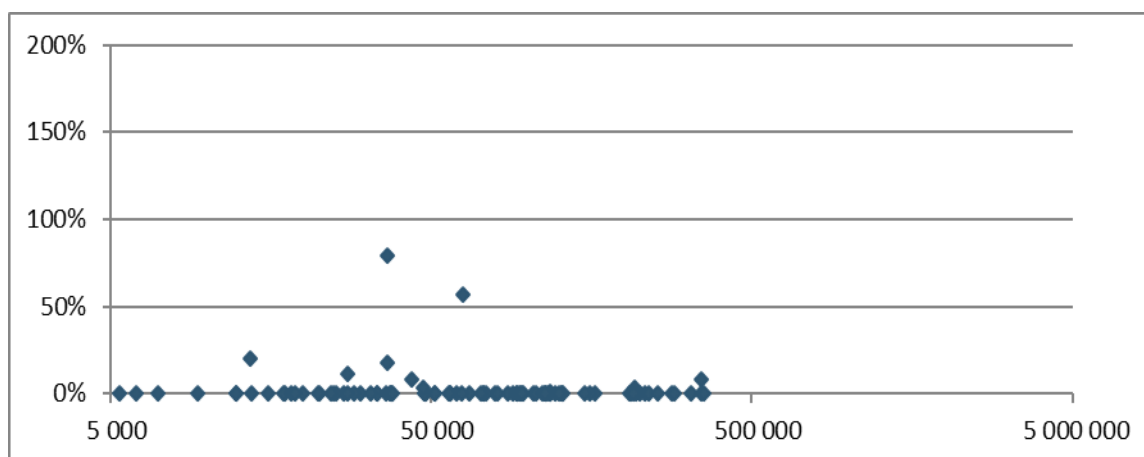
Figure 36: Ratio of variable to fixed remuneration for identified staff by business line (%)

Business area	2016	2017	2018
Investment banking	73.70	87.43	82.98
Retail banking	38.78	44.07	43.72
Asset management	65.88	86.84	74.00
All other	49.82	50.94	47.29
MB supervisory function	5.92	5.02	0.82
MB management function	53.12	54.35	52.43
Corporate functions	39.85	54.91	52.20
Independent control functions	37.22	41.15	37.08

72. In all but two institutions, the average ratio of variable to fixed remuneration is in line with the requirements set out in CRD IV. In those two institutions that benefited from waivers implemented in national law, the average ratio in the area of asset management reached 424% and 218%. The average remuneration for identified staff and the ratio of variable to fixed remuneration differ significantly between different institutions and different business areas, as shown in the value plots in Figures 37–44.

73. In line with expectations, most members of the management body in its supervisory function receive mostly fixed remuneration. Variable remuneration for the supervisory function can create conflicts of interest when potentially profitable but risky decisions have to be taken. However, in some cases, remuneration included significant amounts of variable remuneration.

74. The range of remuneration for non-executive directors is wider than that for employees. This is not only because of different remuneration levels between Member States but also because of different governance structures that entail different responsibilities for members of the management body in its supervisory function.

Figure 37: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in the management body in its supervisory function in 2018


75. The ratios between variable and fixed remuneration are higher for the management body in its management function and for investment banking than for all other business areas or functions (Figures 37–43). In general, it can be observed that the ratio of variable to fixed remuneration increases with the amount of total remuneration.

Figure 38: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in the management body in its management function in 2018

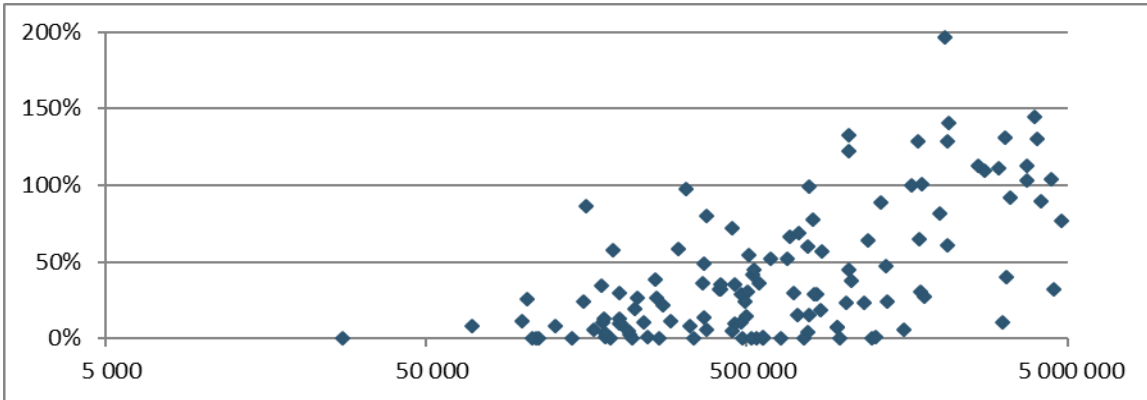


Figure 39: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in investment banking in 2018

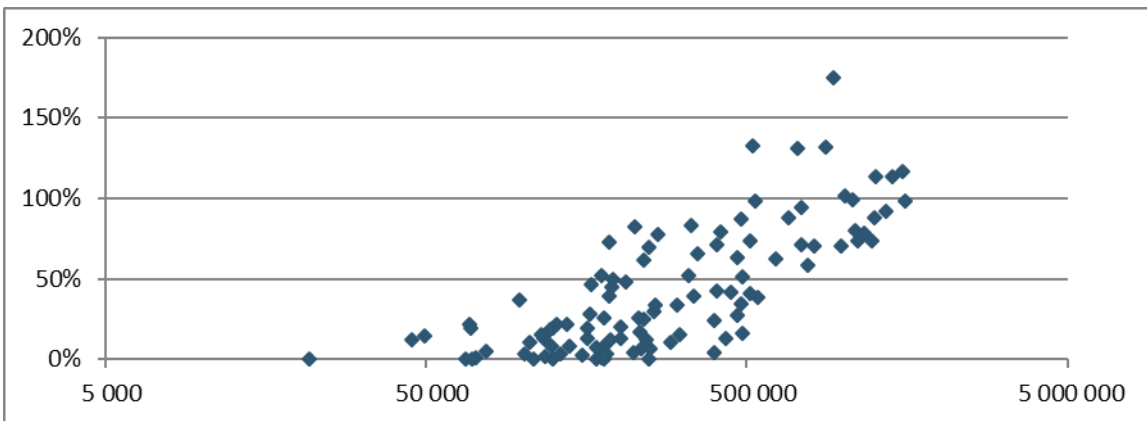


Figure 40: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in asset management in 2018

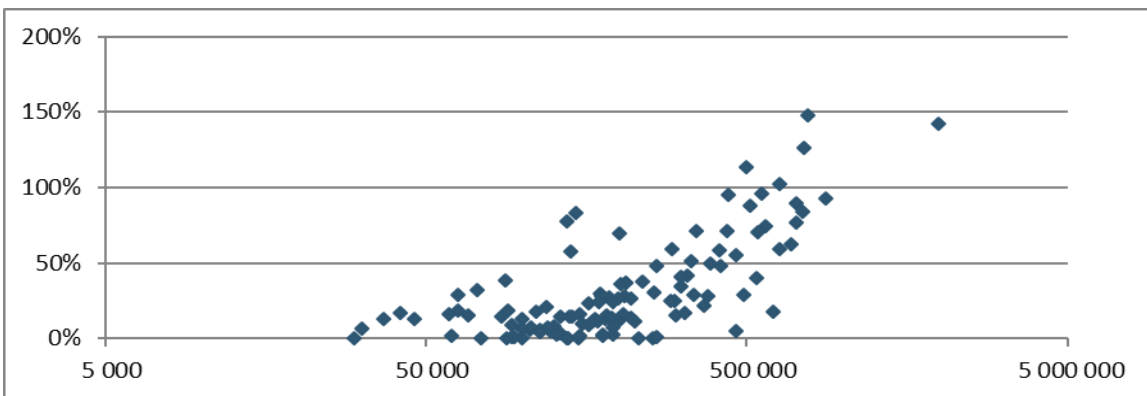


Figure 41: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in corporate functions in 2018

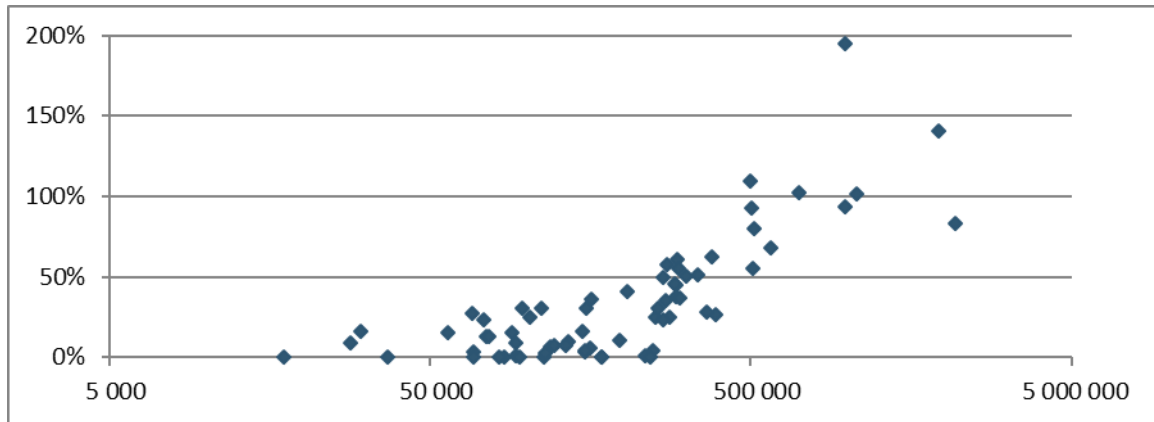


Figure 42: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in retail banking in 2018

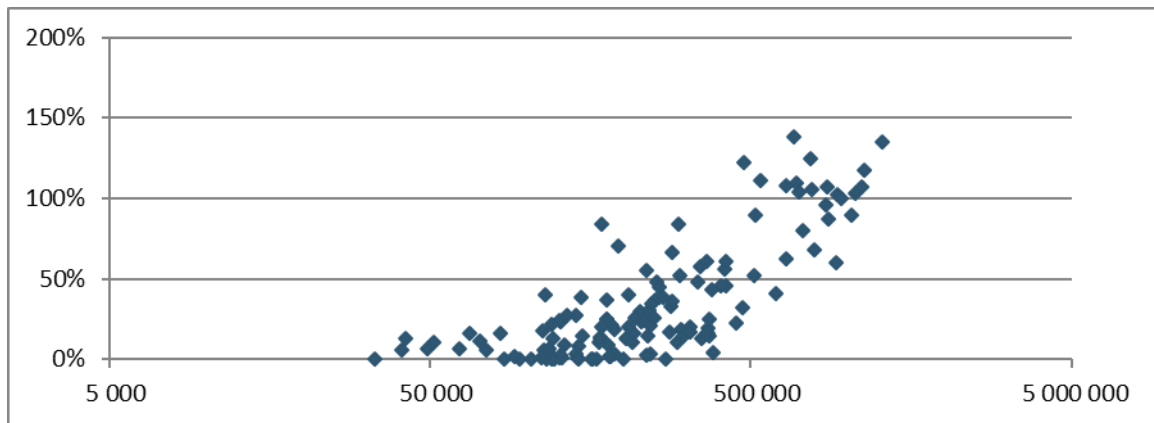


Figure 43: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in independent control functions in 2018

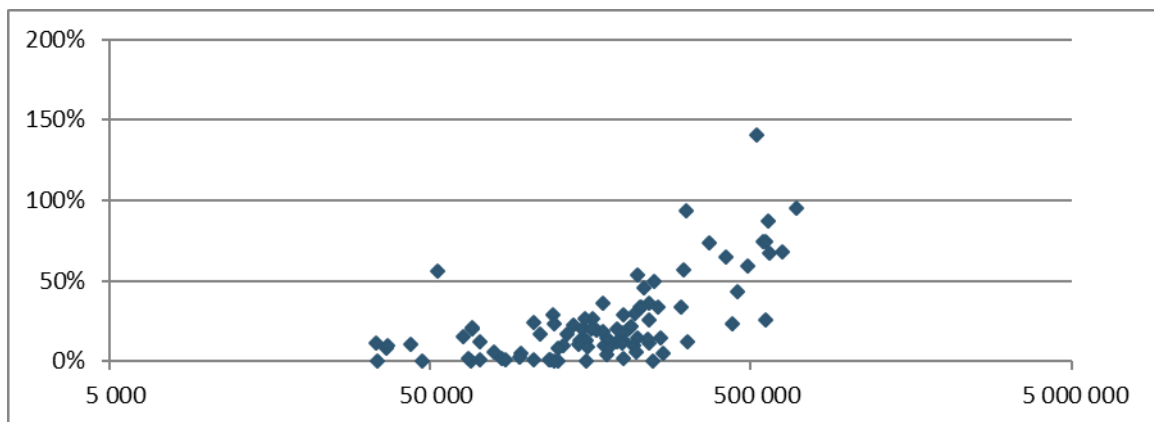
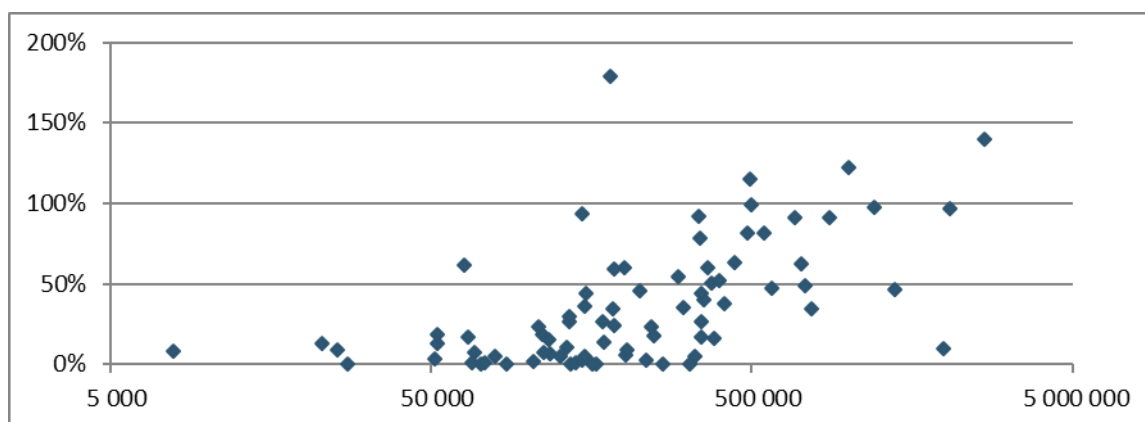


Figure 44: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in all other areas in 2018



2.5.1 Deferred variable remuneration and pay-out in instruments

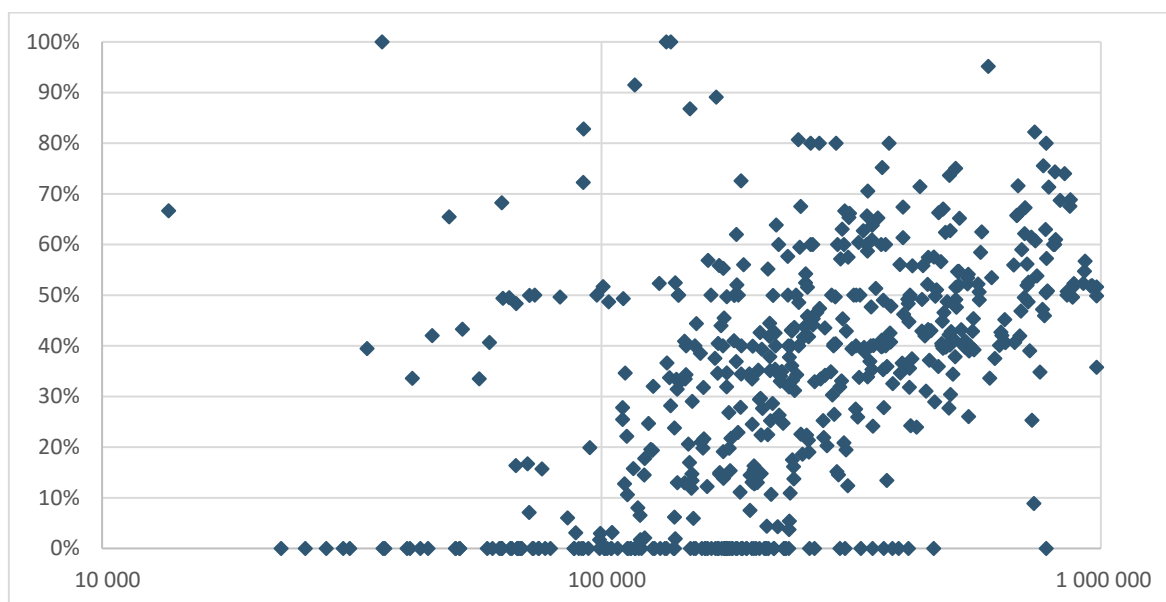
76. Variable remuneration for identified staff is subject to deferral requirements. It is required that at least 40% of variable remuneration is deferred for a period of at least 3 to 5 years. If a particularly high amount of variable remuneration is paid, at least 60% should be deferred. The application of deferral arrangements is a precondition for a long-term alignment of remuneration incentives with an institution's risk profile and for the application of malus to variable remuneration.

77. A significant proportion of variable remuneration (at least 50%) must be paid out in non-cash equity or eligible debt instruments. This last requirement applies to both deferred and non-deferred variable remuneration.

78. In many Member States, national implementation allows small and non-complex institutions and staff with relatively low variable remuneration to waive the application of these requirements on proportionality grounds. The EBA has analysed the national implementation and has published the results together with its Opinion on the application of proportionality.

79. Figure 45 shows average deferral ratios and levels of variable remuneration for identified staff. A good number of institutions seem to consider that amounts even up to EUR 500 000 are not particularly high, and in many cases do not defer variable remuneration where a waiver is available under relevant national law.

Figure 45: Average variable remuneration for identified staff (in EUR, logarithmic scale) and rate of deferral, plotted separately for all business areas for 2018



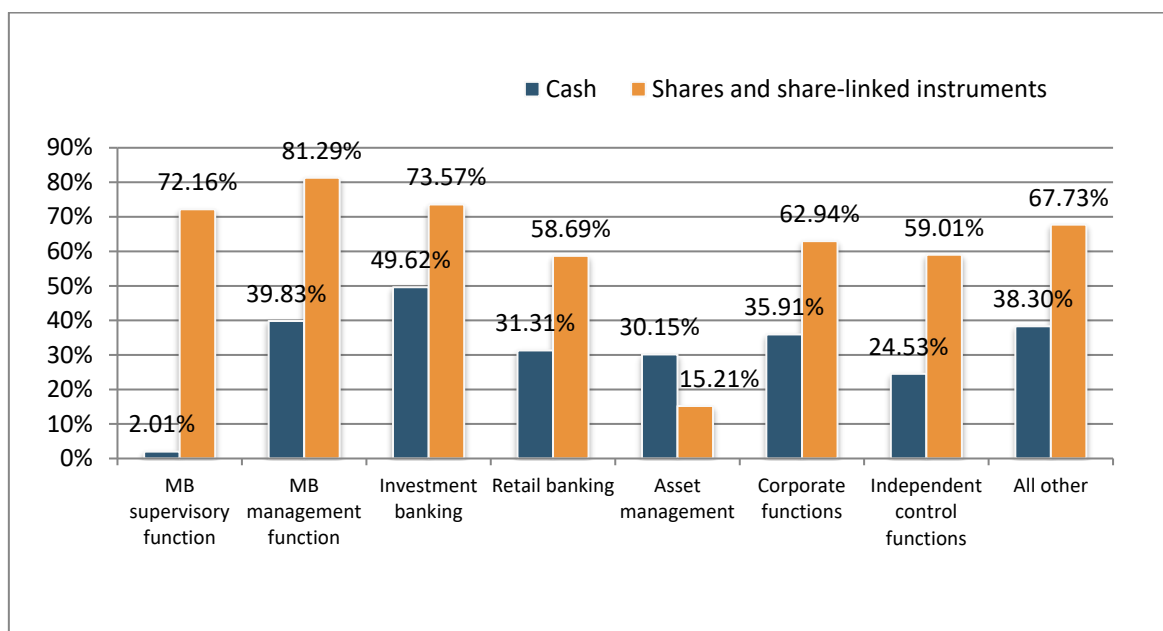
80. Although in general the deferred ratio remained relatively stable, a small increase in the deferred portion of variable remuneration (Figure 46) in 2017, compared with 2016, can be observed. Only very few institutions pay variable remuneration to the management body in its supervisory function; the material reduction of the deferred part for this function is mainly a result of a change to the sample.

Figure 46: Ratio of deferred variable remuneration to total variable remuneration for identified staff (%)

Business area	2016	2017	2018
MB supervisory function	59.42	58.76	18.09
MB management function	66.76	67.16	63.41
Investment banking	60.16	63.66	63.94
Retail banking	44.78	45.27	45.05
Asset management	47.51	49.39	45.15
Corporate functions	44.59	49.90	50.36
Independent control functions	40.50	42.08	40.98
All other	53.48	52.79	55.10

81. As in previous years, deferral arrangements were predominantly applied to non-cash instruments, and lower rates are applied to the cash portion of variable remuneration. Only in the area of asset management, on account of the application of waivers, do the results differ. Figure 47 shows the percentages of deferred variable remuneration for shares and share-linked instruments and the cash part per business areas. Other instruments are only used by a limited number of institutions and with low amounts and have therefore not been included in the graph below; their use is analysed in Figure 47.

Figure 47: Deferral ratio for variable remuneration of identified staff for the cash portion and by instrument (shares, share-linked and equivalent instruments) for 2018

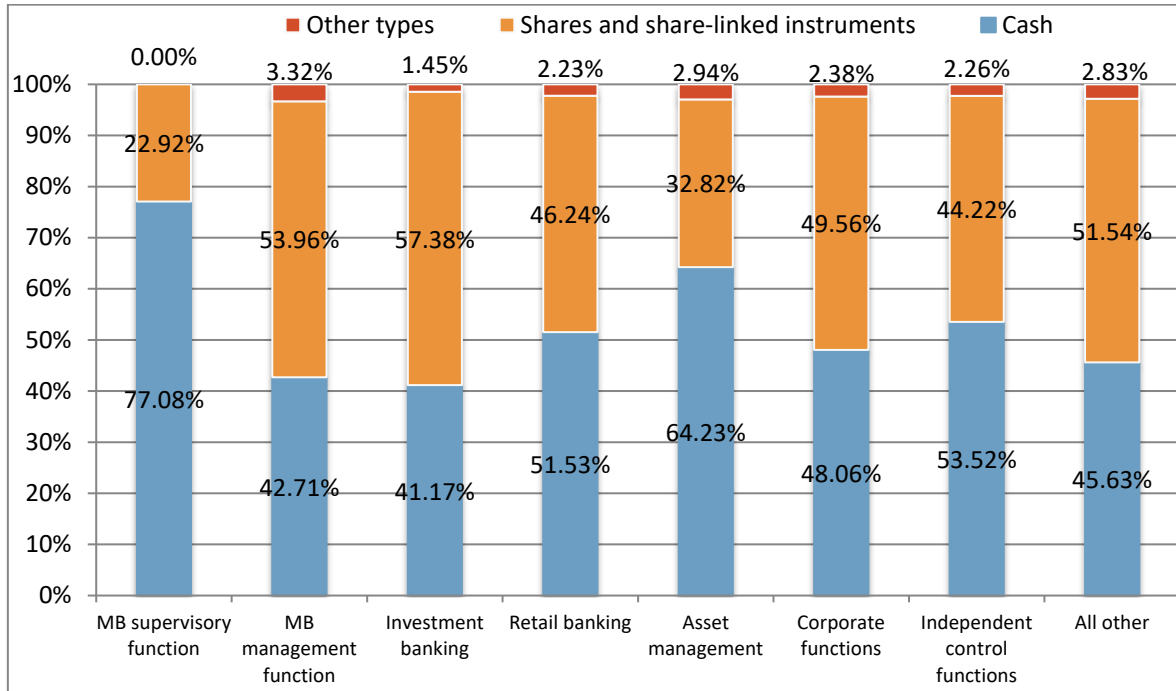


82. CRD IV requires that institutions pay out at least 50% of variable remuneration for identified staff in non-cash instruments. This applies to the deferred and the non-deferred component of variable remuneration. Over time, a stable ratio of on average 55.21% in 2018 (2016, 55.55%; 2014, 55.69%) of variable remuneration was paid out in instruments. Non-cash instruments are mainly shares — as well as share-linked instruments — and, depending on the legal form of an institution, other equivalent instruments. Other instruments are bail-in-able instruments that comply with the requirements of the RTS on instruments.²¹ These are only used by a limited number of institutions and with relatively low amounts. With regard to the requirements on deferral and pay-out in instruments, many Member States allow waivers of this provision when certain criteria are met.

83. On average, institutions awarded instruments only at the minimum level required under the applicable legislation. Members of the management body in its management function and staff in investment banking received a bigger portion of remuneration in non-cash instruments, whereas in asset management the portion is relatively low on account of the availability of waivers under national law.

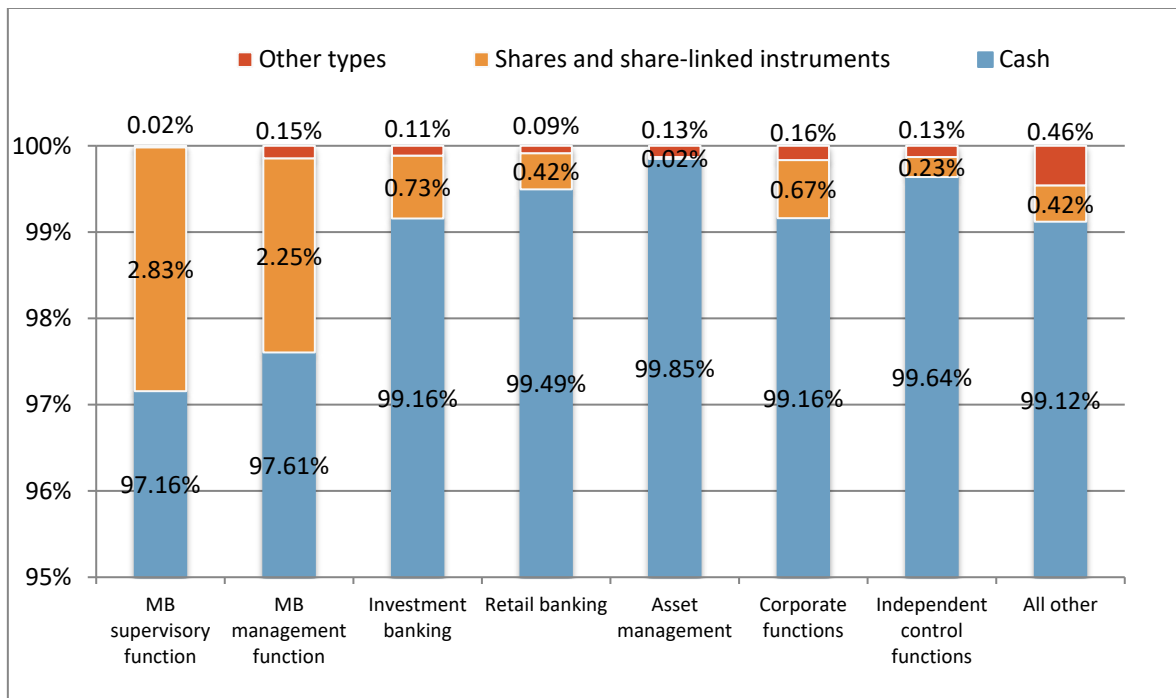
²¹ Commission Delegated Regulation (EU) No 527/2014 of 12 March 2014 supplementing Directive (EU) No 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of an institution as a going concern and are appropriate to be used for the purposes of variable remuneration.

Figure 48: Composition of variable remuneration for identified staff by business area or function in 2018



84. In most cases, fixed remuneration is paid entirely in cash. A few institutions also pay a smaller portion of fixed remuneration in shares or share-linked instruments. This is particularly the case for members of the management body and for investment banking, but also for staff who have been reported under corporate functions and ‘other areas’.

Figure 49: Composition of fixed remuneration for identified staff in 2018 by business area or function



2.6 Specific elements of variable remuneration for identified staff

Main findings: *The amount of ex post adjustments was reduced significantly in 2018 compared with the level observed in 2016 and 2017. The number of severance payments made to identified staff has increased significantly since 2014, from 468 beneficiaries in 2014 to 1 129 in 2018. Only a very limited number of identified staff received guaranteed variable remuneration in 2018 (342) but the number has continuously increased since 2014 (242). The total amount of discretionary pension benefits paid to identified staff continues to be very limited in 2017 and 2018 (EUR 6.5 million and EUR 6 million, respectively).*

2.6.1 Ex post risk adjustments

85. The level of *ex post* adjustments was reduced in 2017 compared with 2016 (–4.1%) and again even more significantly in 2018 compared with 2017 (–62.42%). These adjustments affect variable remuneration awarded for previous performance periods and are applied to deferred variable remuneration that has not yet been vested.

Figure 50: Total amount of ex post risk adjustments affecting identified staff by business area (EUR)

Business area	2016	2017	2018
MB supervisory function	15 500	0	0
MB management function	6 402 948	5 044 015	1 280 994
Investment banking	28 059 745	5 655 072	8 409 299
Retail banking	3 890 607	1 483 758	3 372 118
Asset management	186 436	804 107	115 453
Corporate functions	1 527 201	26 440 419	1 217 766
Independent control functions	1 831 626	923 338	715 096
All other	4 578 888	678 386	306 077

86. The number of institutions that made *ex post* risk adjustments in 2018 (62 institutions; 2017, 64 institutions) was much lower than in 2016 (79 institutions). Compared with the overall level of variable remuneration, on average, only minor amounts of *ex post* risk adjustments were applied to variable remuneration for identified staff. Overall, the amounts that are deducted as *ex post* risk adjustments are negligible compared with the overall amount of outstanding deferred variable remuneration. The *ex post* risk adjustment applied in 2018 totalled EUR 15 416 803 million (EUR 41 029 095 million in 2017) and in 2018 accounted for 0.16% (2016, 0.39%; 2017, 0.38%) of the total outstanding deferred variable remuneration.

Figure 51: Total amount of outstanding deferred variable remuneration (EUR) per business area

Business area	2017	2018
MB supervisory function	28 162 658	7 014 945
MB management function	1 017 992 653	848 346 211
Investment banking	7 139 983 952	6 397 250 059
Retail banking	808 706 111	820 996 976
Asset management	324 786 500	223 506 184
Corporate functions	764 795 330	794 968 305
Independent control functions	373 087 687	369 379 433
All other	334 841 943	228 740 362
Total	10 792 356 834	9 690 202 475

2.6.2 Guaranteed variable remuneration

87. Guaranteed variable remuneration is an exception; it can occur only when hiring new staff and when the institution has a strong capital base, and it is limited to the first years of employment. Only a very limited number (2014, 242; 2015, 307; 2016, 295; 2017, 289; 2018, 342) of identified staff received such payments, as shown in Figures 52 and 53. The 2018 figure was the biggest number since 2014.

88. As in previous years, the highest amounts that beneficiaries received were in the area of investment banking. In 2018, the amount (median) per beneficiary of a sign-on bonus increased significantly for the members of the management body in its management function compared with 2017 and was reduced in the area of asset management.

Figure 52: Number of identified staff by business area who received guaranteed variable remuneration

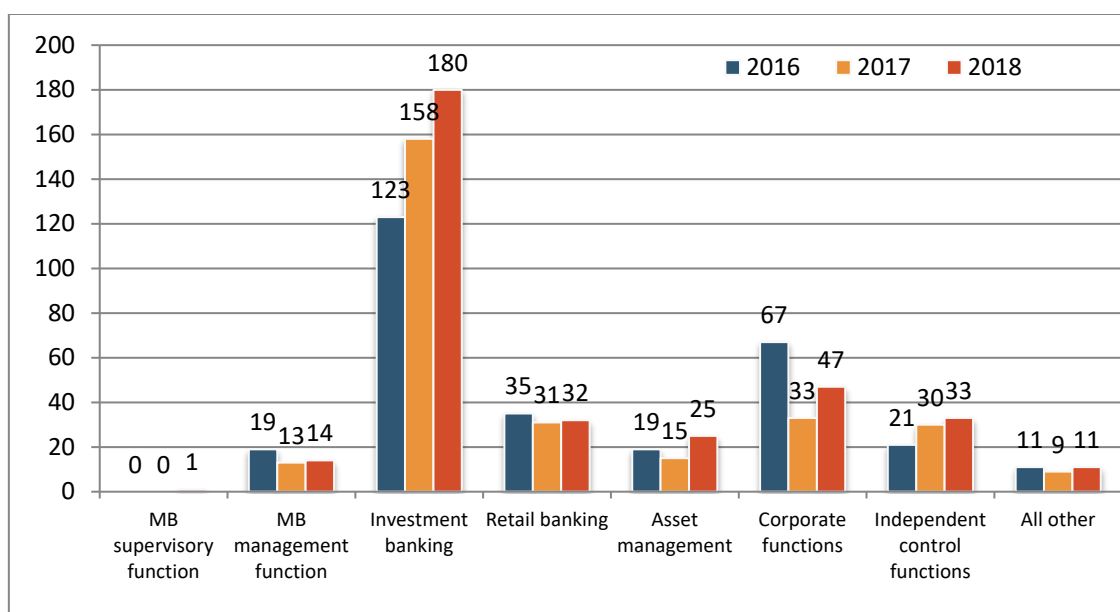


Figure 53: Total amounts of guaranteed variable remuneration awarded to identified staff by business area (EUR)

Business area	2016	2017	2018
MB supervisory function	0	0	30 749
MB management function	3 085 902	1 889 526	5 805 672
Investment banking	97 950 062	80 454 770	78 285 074
Retail banking	6 315 673	7 089 061	6 831 483
Asset management	4 507 877	2 699 680	1 889 920
Corporate functions	12 987 889	13 557 029	10 467 151
Independent control functions	4 698 303	3 952 428	4 152 311
All other	2 756 284	1 309 064	2 805 280

Figure 54: Amount (median) of guaranteed variable remuneration per recipient by business area (EUR)

Business area	2016	2017	2018
MB supervisory function	0	0	15 375
MB management function	156 766	97 667	470 100
Investment banking	326 191	417 593	291 368
Retail banking	52 350	50 000	56 617
Asset management	80 000	146 807	60 000
Corporate functions	116 375	65 000	96 760
Independent control functions	75 000	68 798	91 538
All other	51 950	49 000	137 500

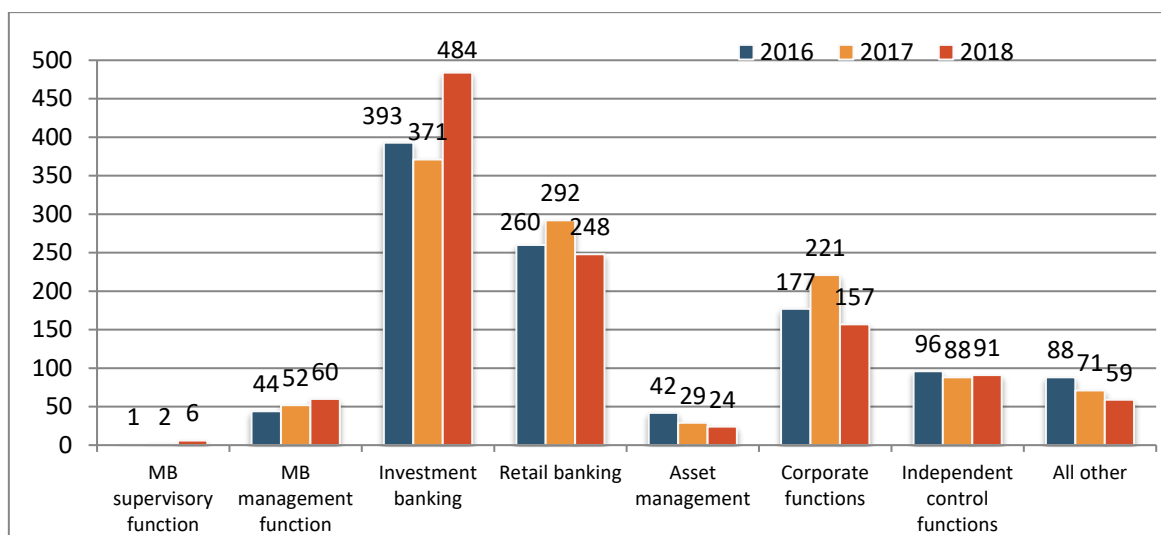
2.6.3 Severance payments

89. The number of severance payments made to identified staff has steadily increased overall by 141% from 468 beneficiaries in 2014 (2015, 820; 2016, 1 101; 2017, 1 126) to 1 129 in 2018. Such payments are often made in the context of restructuring, aiming to reduce staff numbers and costs or to avoid costly court cases when staff are made redundant; the total amounts are shown in Figure 55. The highest reported amount was paid to a member of the management body in its management function (EUR 10 884 000). For 37 staff in different business areas the reported highest severance payments exceeded EUR 1 million; this was very often the case in the area of investment banking (16), followed by retail banking (9) and corporate functions (5), with single cases in other areas.

Figure 55: Total amount of severance payments by business area (EUR)

Business area	2016	2017	2018
MB supervisory function	15 878	719 064	837 063
MB management function	25 672 899	15 828 513	49 897 920
Investment banking	123 485 921	130 000 500	139 824 941
Retail banking	75 050 338	74 842 100	73 769 599
Asset management	13 197 871	5 538 910	20 621 518
Corporate functions	81 563 875	60 205 898	42 548 508
Independent control functions	26 236 950	19 882 352	28 584 925
All other	20 236 447	14 176 757	10 435 457

90. Figure 56 shows the number of identified staff who received severance payments by business area, and Figure 57 shows the median amounts paid by institutions.

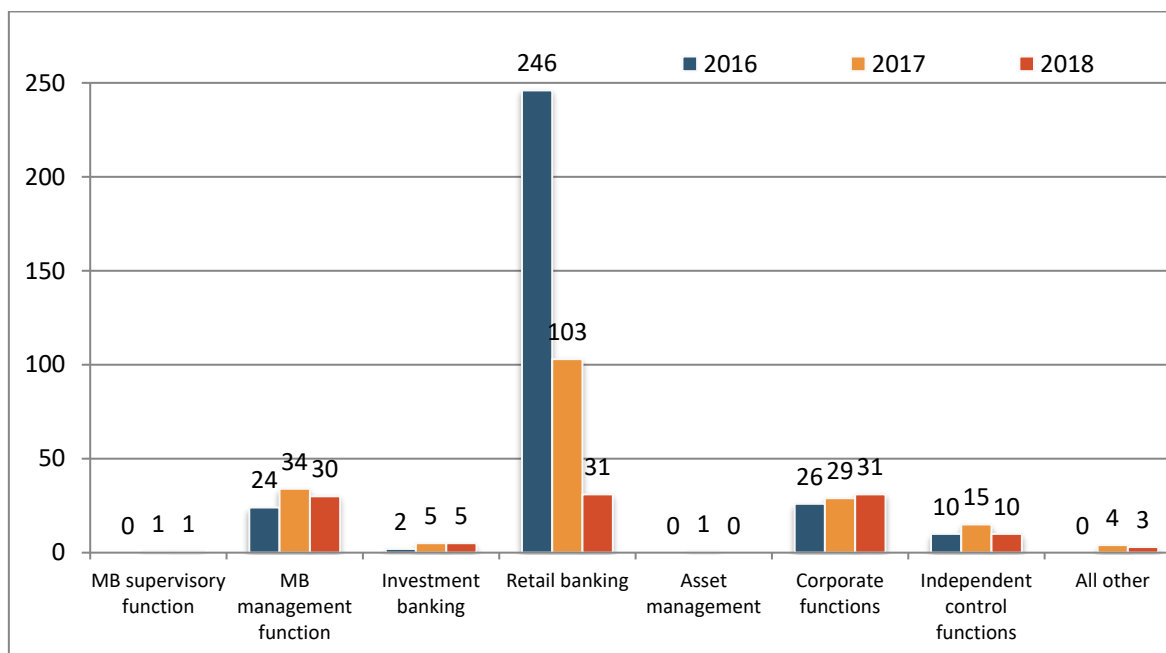
Figure 56: Number of identified staff who received severance payments by business area

Figure 57: Amounts (median) of severance payments to individual identified staff members by business area (EUR)

Business area	2016	2017	2018
MB supervisory function	15 878	359 532	91 000
MB management function	279 613	261 102	268 388
Investment banking	233 640	245 578	310 862
Retail banking	207 005	179 728	236 164
Asset management	225 175	131 891	274 676
Corporate functions	259 030	169 696	201 024
Independent control functions	188 886	140 391	174 181
All other	200 896	249 289	192 873

2.6.4 Discretionary pension benefits

91. Overall, the total amount of discretionary pension benefits paid to identified staff was very limited; it was higher in 2018, at EUR 6.5 million (2017, EUR 6 million), than it was in 2016 (EUR 4.9 million). In 2018, in total, 111 staff (2014, 315; 2015, 240; 2016, 308; 2017, 192) (Figure 58) received such awards.

Figure 58: Number of identified staff receiving discretionary pension benefits by business area



92. In 2018, the total amount of discretionary pension benefits increased for the management body in its management function compared with the level observed so far (Figure 59). The median amount of such awards did not form a material component of variable remuneration (Figure 60). However, such awards were, in exceptional circumstances, a relevant component of variable remuneration for individual identified staff members.

Figure 59: Total amount of discretionary pension benefits by business area (EUR)

Business area	2016	2017	2018
MB supervisory function	0	8 280	14 000
MB management function	2 324 002	3 076 786	3 471 900
Investment banking	201 716	317 109	181 038
Retail banking	794 946	1 146 527	676 416
Asset management	0	2 256	0
Corporate functions	1 089 267	1 171 056	1 037 220
Independent control functions	523 444	750 077	619 030
All other	0	32 855	22 500

Figure 60: Amount (median) of discretionary pension benefits per recipient by business area (EUR)

Business area	2016	2017	2018
MB supervisory function	0	8 280	7 001
MB management function	98 623	94 400	81 825
Investment banking	100 858	53 906	31 392
Retail banking	22 390	23 250	23 445
Asset management	0	2 256	0
Corporate functions	26 111	22 266	19 568
Independent control functions	45 897	29 614	52 613
All other	0	8 214	3 750

3. Approved higher ratios for variable remuneration

93. Article 94(1)(g) of the CRD provides a maximum of 100% for the ratio between variable and fixed remuneration of identified staff to restrict incentives to take excessive risks with the possibility for Member States to allow shareholders to approve a higher maximum level for that ratio of up to 200%. Institutions have to inform their competent authority about such proposals to shareholders and of the decision taken. Competent authorities have to notify the EBA about any approved higher ratios.

94. This section provides an overview of the use of this national discretion²² and the approval of such ratios higher than 100% based on the notification submitted to the EBA by competent authorities in accordance with Article 94 (1)(g)(ii) of the CRD and Annex 2 of the EBA Guidelines on sound remuneration policies.²³ Where possible, the information is compared with the situation as of the end of 2014 using the information from the EBA benchmarking report.²⁴

95. As of 1 March 2020, 22 Member States²⁵ have implemented the above discretion and are allowing institutions to increase the maximum ratio between the variable and the fixed remuneration up to 200% with shareholders' approval. It is noted that Estonia, Greece and Lithuania, despite having implemented the possibility of approving higher ratios, have not yet had any approval of higher ratios. Belgium, Cyprus, Romania, Slovenia, Slovakia and Sweden have not implemented the discretion.

96. The application of this national discretion is subject to further condition in a number of Member States. In particular:

- a. Denmark allows the maximum higher ratio increase by institutions with shareholders' approval to be up to 200% for significant risk takers, 50% for members of the Executive Board and 50% for the Board of Directors.
- b. Germany applies the maximum level of the ratio to all staff of institutions and not only to staff whose professional activities have a material impact on the risk profile of the institution.

²² Variable elements of remuneration (Article 94 of Directive 2013/36 EU): https://eba.europa.eu/sites/default/documents/files/document_library/Supervisory_Convergence/Supervisory_Disclosure/Options_and_national_discretions/Updated_Files_29022020/854464/Supervisory_disclosure_-_Annex_2_-_Options_and_discretions_-_Part_3.xlsx and <https://eba.europa.eu/supervisory-convergence/supervisory-disclosure/options-and-national-discretions>.

²³ Guidelines on sound remuneration policies under Articles 74(3) and 75(2) of Directive 2013/36/EU and disclosures under Article 450 of Regulation (EU) No 575/2013.

²⁴ Benchmarking of approved higher ratios (2014 data): <https://eba.europa.eu/eba-publishes-benchmarking-report-on-the-use-of-higher-ratios-for-variable-remuneration>.

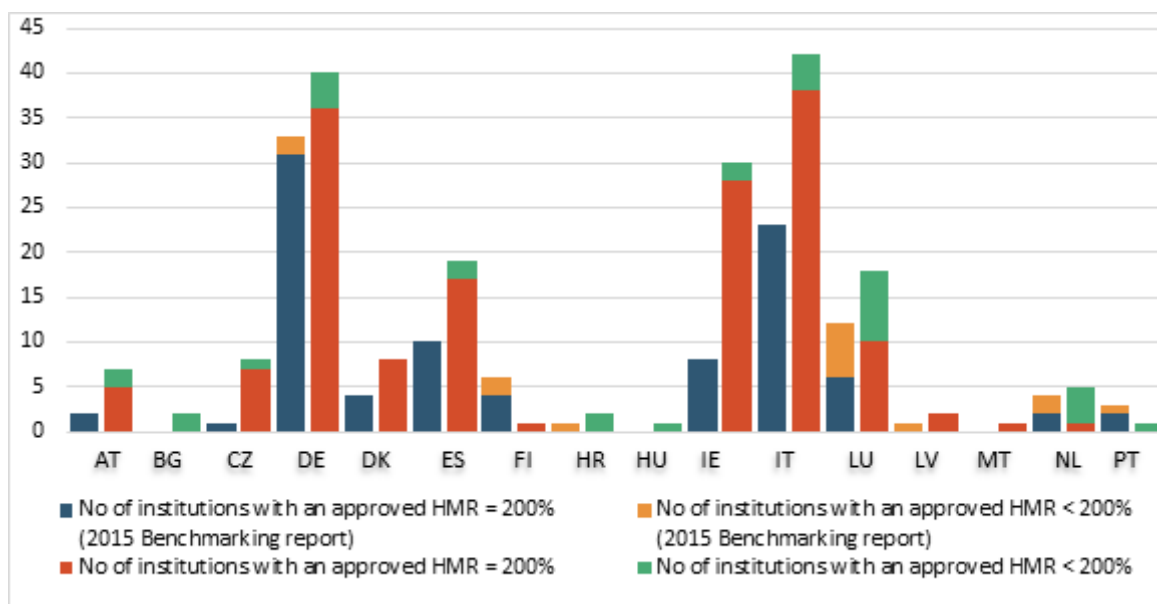
²⁵ AT, BG, CZ, DE, DK, EE, EL, ES, FI, FR, HR, HU, IE, IT, LT, LU, LV, MT, NL, PL and PT.

- c. The Netherlands implements the possibility for the institutions to increase the maximum ratio between the variable and the fixed remuneration up to 200% with shareholders' approval only for specific situations, e.g. where the staff member receiving this variable component is employed in a third country or in the case of a retention bonus.
- d. Croatia applies the discretion to credit institutions only and not to investment firms.

97. The data for 2020 are based on the notifications submitted by the competent authorities to the EBA in accordance with Article 94(1)(g)(ii) of CRD IV and Annex 2 of the Guidelines on sound remuneration policies. Figure 61 shows that the number of institutions having approved higher ratios has increased compared with the 2015 benchmarking report (data as of end-2014).

98. Although most institutions that have higher maximum ratios approved by their shareholders have asked for an increase to 200%, there are also some institutions that have increased the ratio to values between 100% and 200%.

Figure 61: Number of institutions per Member State with an approved higher maximum ratio (HMR); 2014 and 2020 data²⁶



²⁶ The 2020 data for France are not available, as necessary notifications for each individual institution approving a higher ratio for France are not complete for institutions supervised by the Single Supervisory Mechanism, which only gives notice of the approval at the group level. In France, 61 institutions have been reported as having approved higher ratios in 2014.

4. Annex I — Aggregated data on higher earners at the EU level²⁷

	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	11	925	2 496	216	521	325	126	318	4 938
of which: "Identified Staff"	10	792	2 285	189	403	294	121	148	4 242
Total fixed remuneration (in EUR)	18 116 889	997 800 999	2 195 182 861	170 818 368	223 460 231	259 488 022	105 426 163	146 739 907	4 117 033 440
Total variable remuneration (in EUR)	5 766 511	1 067 109 933	2 747 187 030	200 649 609	844 706 547	306 262 378	96 382 308	437 468 659	5 705 532 975
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	4 631 261	535 177 817	1 753 642 966	110 604 435	380 468 063	182 574 706	56 953 405	88 898 565	3 112 951 218
Average total remuneration per individual (in EUR)	2 171 218	2 232 336	1 980 116	1 719 759	2 050 224	1 740 770	1 601 655	1 837 134	1 989 179
Ratio variable/fixed remuneration in %	32%	107%	125%	117%	378%	118%	91%	298%	139%
Ratio of deferred/total variable remuneration in %	80%	50%	64%	55%	45%	60%	59%	20%	55%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	79%	47%	56%	56%	33%	58%	59%	25%	49%

²⁷ Including data submitted by EEA member countries

5. Annex II — High earners aggregated data by Member State (EU and EEA)

AUSTRIA

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	26	4	1	1	3	0	0	35
of which: "Identified Staff"	0	25	4	1	0	3	0	0	33
Total fixed remuneration (in EUR)	.	43 979 504	3 574 023	1 400 000	550 000	2 001 285	.	.	51 504 812
Total variable remuneration (in EUR)	.	20 608 435	2 060 738	.	560 000	1 226 818	.	.	24 455 991
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	11 638 551	546 442	.	480 000	453 378	.	.	13 118 371
Average total remuneration per individual (in EUR)	.	2 484 152	1 408 690	1 400 000	1 110 000	1 076 034	.	.	2 170 309
Ratio variable/fixed remuneration in %	.	47%	58%	.	102%	61%	.	.	47%
Ratio of deferred/total variable remuneration in %	.	56%	27%	.	86%	37%	.	.	54%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	44%	22%	.	29%	22%	.	.	41%

BELGIUM

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	12	4	4	1	0	0	0	21
of which: "Identified Staff"	0	12	2	4	1	0	0	0	19
Total fixed remuneration (in EUR)	0	11 128 729	2 079 613	2 291 736	433 487	0	0	0	15 933 565
Total variable remuneration (in EUR)	0	5 142 402	6 292 922	2 763 637	618 577	0	0	0	14 817 538
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	2 386 242	2 283 690	451 400	377 465	0	0	0	5 498 797
Average total remuneration per individual (in EUR)	.	1 355 928	2 093 134	1 263 843	1 052 064	.	.	.	1 464 338
Ratio variable/fixed remuneration in %	.	46%	303%	121%	143%	.	.	.	93%
Ratio of deferred/total variable remuneration in %	.	46%	36%	16%	61%	.	.	.	37%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	47%	25%	12%	85%	.	.	.	33%

CYPRUS

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	2	.	.	.	.	.	3	5
of which: "Identified Staff"	.	2	.	.	.	.	.	3	5
Total fixed remuneration (in EUR)	.	4 603 673	.	.	.	.	.	5 167 831	9 771 504
Total variable remuneration (in EUR)	.	0	.	.	.	.	.	0	0
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)
Average total remuneration per individual (in EUR)	.	2 301 837	.	.	.	.	.	1 722 610	1 954 301
Ratio variable/fixed remuneration in %	.	0%	.	.	.	.	.	0%	0%
Ratio of deferred/total variable remuneration in %
Ratio of variable remuneration paid in instruments/total variable remuneration in %

CZECH REPUBLIC

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	3	0	1	0	0	0	0	4
of which: "Identified Staff"	0	3	0	1	0	0	0	0	4
Total fixed remuneration (in EUR)	0	2 208 439	0	2 073 289	0	0	0	0	4 281 728
Total variable remuneration (in EUR)	0	1 345 398	0	695 106	0	0	0	0	2 040 504
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	823 214	0	434 441	0	0	0	0	1 257 655
Average total remuneration per individual (in EUR)	.	1 184 612	.	2 768 395	.	.	.	.	1 580 558
Ratio variable/fixed remuneration in %	.	61%	.	34%	.	.	.	.	48%
Ratio of deferred/total variable remuneration in %	.	61%	.	62%	.	.	.	.	62%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	31%	.	62%	.	.	.	.	42%

DENMARK

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	20	1	2	4	1	1	.	29
of which: "Identified Staff"	.	20	1	2	4	1	1	.	29
Total fixed remuneration (in EUR)	.	22 489 484	560 911	1 228 580	5 336 873	1 031 296	532 053	.	31 179 197
Total variable remuneration (in EUR)	.	4 733 015	467 426	1 180 748	4 195 612	18 748	477 683	.	11 073 232
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	2 551 160	280 455	0	2 410 394	0	286 583	.	5 528 592
Average total remuneration per individual (in EUR)	.	1 361 125	1 028 337	1 204 664	2 383 121	1 050 044	1 009 736	.	1 456 980
Ratio variable/fixed remuneration in %	.	21%	83%	96%	79%	2%	90%	.	36%
Ratio of deferred/total variable remuneration in %	.	54%	60%	0%	57%	0%	60%	.	50%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	59%	50%	0%	48%	100%	50%	.	48%

FINLAND

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	2	0	.	3	.	.	.	5
of which: "Identified Staff"	.	2	0	.	1	.	.	.	3
Total fixed remuneration (in EUR)	.	2 393 689	0	.	1 240 589	.	.	.	3 634 278
Total variable remuneration (in EUR)	.	1 166 000	0	.	2 579 368	.	.	.	3 745 368
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	932 800	.	.	287 769	.	.	.	1 220 569
Average total remuneration per individual (in EUR)	.	1 779 845	.	.	1 273 319	.	.	.	1 475 929
Ratio variable/fixed remuneration in %	.	49%	.	.	208%	.	.	.	103%
Ratio of deferred/total variable remuneration in %	.	80%	.	.	11%	.	.	.	33%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	47%	.	.	91%	.	.	.	78%

FRANCE

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	2	36	142	7	22	13	3	9	234
of which: "Identified Staff"	2	28	132	6	8	13	3	4	196
Total fixed remuneration (in EUR)	1 553 100	28 220 762	104 903 284	3 474 588	8 845 537	7 987 149	1 675 000	2 577 450	159 236 870
Total variable remuneration (in EUR)	1 060 000	42 288 546	134 745 183	5 862 876	26 087 720	12 062 782	1 835 000	11 674 020	235 616 127
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	353 333	19 254 674	79 407 269	2 593 566	14 669 239	9 127 003	1 108 000	2 039 415	128 552 499
Average total remuneration per individual (in EUR)	1 306 550	1 958 592	1 687 665	1 333 923	1 587 875	1 542 302	1 170 000	1 583 497	1 687 406
Ratio variable/fixed remuneration in %	68%	150%	128%	169%	295%	151%	110%	453%	148%
Ratio of deferred/total variable remuneration in %	33%	46%	59%	44%	56%	76%	60%	17%	55%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	0%	36%	47%	44%	42%	66%	56%	23%	44%

GERMANY

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	279	100	16	24	13	2	16	450
of which: "Identified Staff"	0	194	74	13	12	12	2	3	310
Total fixed remuneration (in EUR)	0	361 627 348	79 474 817	9 198 371	18 095 211	14 726 058	1 977 642	5 630 789	490 730 236
Total variable remuneration (in EUR)	0	152 747 362	92 518 611	19 167 235	24 609 370	11 008 061	700 000	19 396 812	320 147 451
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	82 337 120	58 125 047	6 594 052	8 824 694	5 729 863	420 000	1 603 688	163 634 464
Average total remuneration per individual (in EUR)	.	1 843 637	1 719 934	1 772 850	1 779 358	1 979 548	1 338 821	1 564 225	1 801 950
Ratio variable/fixed remuneration in %	.	42%	116%	208%	136%	75%	35%	344%	65%
Ratio of deferred/total variable remuneration in %	.	54%	63%	34%	36%	52%	60%	8%	51%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	41%	46%	23%	29%	43%	50%	9%	38%

GREECE

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	1	2
of which: "Identified Staff"	0	0	0	0	0	0	0	0	0
Total fixed remuneration (in EUR)	0	839 699	0	0	0	0	0	280 473	1 120 172
Total variable remuneration (in EUR)	0	1 668 899	0	0	0	0	0	2 396 266	4 065 165
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	0	0	0	0	0
Average total remuneration per individual (in EUR)	.	2 508 598	.	.	.	.	.	2 676 739	2 592 669
Ratio variable/fixed remuneration in %	.	199%	.	.	.	.	.	854%	363%
Ratio of deferred/total variable remuneration in %	.	0%	.	.	.	.	.	0%	0%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	95%	.	.	.	.	.	99%	97%

HUNGARY

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	2	0	1	0	0	4
of which: "Identified Staff"	0	0	1	2	0	1	0	0	4
Total fixed remuneration (in EUR)	0	0	730 892	1 702 544	0	1 827 660	0	0	4 261 096
Total variable remuneration (in EUR)	0	0	612 180	912 106	0	1 335 816	0	0	2 860 102
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	612 180	547 264	0	801 490	0	0	1 960 934
Average total remuneration per individual (in EUR)	.	.	1 343 072	1 307 325	.	3 163 476	.	.	1 780 300
Ratio variable/fixed remuneration in %	.	.	84%	54%	.	73%	.	.	67%
Ratio of deferred/total variable remuneration in %	.	.	100%	60%	.	60%	.	.	69%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	.	50%	50%	.	50%	.	.	50%

IRELAND

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	1	7	11	2	3	1	2	0	27
of which: "Identified Staff"	1	7	11	2	3	1	2	0	27
Total fixed remuneration (in EUR)	2 946 371	8 854 622	7 630 041	1 746 978	1 064 960	503 607	1 567 634	0	24 314 213
Total variable remuneration (in EUR)	4 483 511	9 981 403	11 080 358	725 000	4 843 500	964 793	1 006 711	0	33 085 276
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	4 154 928	2 742 590	3 295 798	325 564	2 294 030	462 882	485 252	0	13 761 044
Average total remuneration per individual (in EUR)	7 429 882	2 690 861	1 700 945	1 235 989	1 969 487	1 468 400	1 287 173	.	2 125 907
Ratio variable/fixed remuneration in %	152%	113%	145%	42%	455%	192%	64%	.	136%
Ratio of deferred/total variable remuneration in %	93%	27%	30%	45%	47%	48%	48%	.	42%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	96%	20%	26%	60%	47%	48%	60%	.	39%

ITALY

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	2	24	95	24	14	22	4	21	206
of which: "Identified Staff"	1	21	63	22	13	20	4	21	165
Total fixed remuneration (in EUR)	4 973 475	27 928 782	92 419 481	18 584 078	7 515 262	16 057 879	4 072 272	28 984 622	200 535 851
Total variable remuneration (in EUR)	0	25 872 051	64 613 800	19 286 341	13 910 663	19 410 374	1 352 500	15 453 556	159 899 285
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	15 682 225	30 055 862	12 145 018	6 150 090	11 404 455	1 135 100	7 892 464	84 465 214
Average total remuneration per individual (in EUR)	2 486 738	2 241 701	1 652 982	1 577 934	1 530 423	1 612 193	1 356 193	2 116 104	1 749 685
Ratio variable/fixed remuneration in %	0%	93%	70%	104%	185%	121%	33%	53%	80%
Ratio of deferred/total variable remuneration in %	.	61%	47%	63%	44%	59%	84%	51%	53%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	60%	35%	52%	36%	52%	79%	37%	44%

LIECHTENSTEIN

	Total figures per function /business area								Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	
Total number of high earners	-	7	-	-	-	-	-	-	7
of which: "Identified Staff"	-	7	-	-	-	-	-	-	7
Total fixed remuneration (in EUR)	-	5 984 479	-	-	-	-	-	-	5 984 479
Total variable remuneration (in EUR)	-	10 509 142	-	-	-	-	-	-	10 509 142
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	6 494 446	-	-	-	-	-	-	6 494 446
Average total remuneration per individual (in EUR)	-	2 356 232	-	-	-	-	-	-	2 356 232
Ratio variable/fixed remuneration in %	-	176%	-	-	-	-	-	-	176%
Ratio of deferred/total variable remuneration in %	-	62%	-	-	-	-	-	-	62%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	57%	-	-	-	-	-	-	57%

LUXEMBOURG

	Total figures per function /business area								Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	
Total number of high earners	0	16	0	1	3	2	0	1	23
of which: "Identified Staff"	0	16	0	1	3	2	0	1	23
Total fixed remuneration (in EUR)	0	15 422 314	0	734 136	2 013 891	1 254 681	0	616 725	20 041 747
Total variable remuneration (in EUR)	0	13 805 072	0	360 000	1 841 291	992 646	0	715 016	17 714 025
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 947 120	0	252 000	578 692	539 941	0	566 376	5 884 129
Average total remuneration per individual (in EUR)	-	1 826 712	-	1 094 136	1 285 061	1 123 664	-	1 331 741	1 641 555
Ratio variable/fixed remuneration in %	-	90%	-	49%	91%	79%	-	116%	88%
Ratio of deferred/total variable remuneration in %	-	29%	-	70%	31%	54%	-	79%	33%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	34%	-	69%	53%	55%	-	72%	39%

MALTA

	Total figures per function /business area								Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	
Total number of high earners	-	2	-	-	-	-	-	-	2
of which: "Identified Staff"	-	2	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	2 208 569	-	-	-	-	-	-	2 208 569
Total variable remuneration (in EUR)	-	708 000	-	-	-	-	-	-	708 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	566 400	-	-	-	-	-	-	566 400
Average total remuneration per individual (in EUR)	-	1 458 285	-	-	-	-	-	-	1 458 285
Ratio variable/fixed remuneration in %	-	32%	-	-	-	-	-	-	32%
Ratio of deferred/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	0%	-	-	-	-	-	-	0%

NETHERLANDS

	Total figures per function /business area								Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	
Total number of high earners	0	21	11	4	0	1	0	0	37
of which: "Identified Staff"	0	21	9	4	0	1	0	0	35
Total fixed remuneration (in EUR)	0	24 573 357	7 116 527	2 725 900	0	309 704	0	0	34 725 488
Total variable remuneration (in EUR)	0	6 457 142	9 175 208	2 079 294	0	878 013	0	0	18 589 657
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 025 382	5 671 061	471 600	0	83 250	0	0	9 251 293
Average total remuneration per individual (in EUR)	-	1 477 643	1 481 067	1 201 299	-	1 187 717	-	-	1 440 950
Ratio variable/fixed remuneration in %	-	26%	129%	76%	-	284%	-	-	54%
Ratio of deferred/total variable remuneration in %	-	47%	62%	23%	-	9%	-	-	50%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	68%	52%	34%	-	12%	-	-	53%

NORWAY

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	8	0	1	0	0	0	11
of which: "Identified Staff"	0	2	1	0	1	0	0	0	4
Total fixed remuneration (in EUR)	0	843 227	3 304 844	0	810 292	0	0	0	4 958 363
Total variable remuneration (in EUR)	0	1 215 085	11 685 585	0	539 488	0	0	0	13 440 158
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	607 543	472 118	0	323 693	0	0	0	1 403 354
Average total remuneration per individual (in EUR)	.	1 029 156	1 873 804	.	1 349 780	.	.	.	1 672 593
Ratio variable/fixed remuneration in %	.	144%	354%	.	67%	.	.	.	271%
Ratio of deferred/total variable remuneration in %	.	50%	4%	.	60%	.	.	.	10%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	1%	.	50%	.	.	.	7%

POLAND

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	5	1	3	0	0	0	0	9
of which: "Identified Staff"	0	5	0	3	0	0	0	0	8
Total fixed remuneration (in EUR)	0	3 457 787	1 180 262	1 704 724	0	0	0	0	6 342 773
Total variable remuneration (in EUR)	0	2 313 307	130 290	2 417 978	0	0	0	0	4 861 575
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 210 238	687	1 360 662	0	0	0	0	2 571 587
Average total remuneration per individual (in EUR)	.	1 154 219	1 310 552	1 374 234	.	.	.	.	1 244 928
Ratio variable/fixed remuneration in %	.	67%	11%	142%	.	.	.	.	77%
Ratio of deferred/total variable remuneration in %	.	52%	1%	56%	.	.	.	.	53%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	42%	0%	57%	.	.	.	.	48%

PORTUGAL

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	10	1	4	0	0	0	0	15
of which: "Identified Staff"	0	10	1	4	0	0	0	0	15
Total fixed remuneration (in EUR)	0	12 506 544	224 574	1 844 892	0	0	0	0	14 576 010
Total variable remuneration (in EUR)	0	1 010 000	1 154 211	3 309 420	0	0	0	0	5 473 631
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	372 000	577 106	1 449 068	0	0	0	0	2 398 174
Average total remuneration per individual (in EUR)	.	1 351 654	1 378 785	1 288 578	.	.	.	.	1 336 643
Ratio variable/fixed remuneration in %	.	8%	514%	179%	.	.	.	.	38%
Ratio of deferred/total variable remuneration in %	.	37%	50%	44%	.	.	.	.	44%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	44%	47%	50%	.	.	.	.	48%

ROMANIA

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	1	2	0	0	0	0	0	0	3
of which: "Identified Staff"	1	2	0	0	0	0	0	0	3
Total fixed remuneration (in EUR)	1 817 363	2 217 042	0	0	0	0	0	0	4 034 405
Total variable remuneration (in EUR)	0	700 328	0	0	0	0	0	0	700 328
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	420 197	0	0	0	0	0	0	420 197
Average total remuneration per individual (in EUR)	1 817 363	1 458 685	.	.	.	.	.	.	1 578 244
Ratio variable/fixed remuneration in %	0%	32%	.	.	.	.	.	.	17%
Ratio of deferred/total variable remuneration in %	.	60%	.	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	78%	.	.	.	.	.	.	78%

SLOVENIA

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	2	-	-	-	-	-	-	2
of which: "Identified Staff"	-	2	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	1 937 403	-	-	-	-	-	-	1 937 403
Total variable remuneration (in EUR)	-	85 340	-	-	-	-	-	-	85 340
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	-	-	-	-	-	-
Average total remuneration per individual (in EUR)	-	1 011 372	-	-	-	-	-	-	1 011 372
Ratio variable/fixed remuneration in %	-	4%	-	-	-	-	-	-	4%
Ratio of deferred/total variable remuneration in %	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	-	-	-	-	-

SPAIN

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	2	22	53	32	4	34	12	8	167
of which: "Identified Staff"	2	22	49	32	3	34	12	8	162
Total fixed remuneration (in EUR)	2 658 000	39 487 870	42 607 154	29 750 047	2 820 467	40 390 435	14 347 582	3 240 692	175 302 247
Total variable remuneration (in EUR)	223 000	32 855 743	49 336 803	32 966 835	4 243 834	34 708 280	13 285 869	7 389 122	175 009 486
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	123 000	20 194 132	27 357 693	14 193 419	2 176 250	16 999 853	5 309 322	3 009 843	89 363 512
Average total remuneration per individual (in EUR)	1 440 500	3 288 346	1 734 792	1 959 903	1 766 075	2 208 786	2 302 788	1 328 727	2 097 675
Ratio variable/fixed remuneration in %	8%	83%	116%	111%	150%	86%	93%	228%	100%
Ratio of deferred/total variable remuneration in %	55%	61%	55%	43%	51%	49%	40%	41%	51%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	100%	53%	51%	45%	32%	50%	42%	51%	49%

SWEDEN

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	8	14	2	1	0	0	1	26
of which: "Identified Staff"	0	8	13	2	1	0	0	1	25
Total fixed remuneration (in EUR)	0	10 428 473	12 925 893	1 795 235	892 162	0	0	885 350	26 927 113
Total variable remuneration (in EUR)	0	2 107 090	10 468 137	290 790	368 816	0	0	127 560	13 362 393
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 669 549	6 711 160	290 790	221 290	0	0	0	8 892 789
Average total remuneration per individual (in EUR)	-	1 566 945	1 671 002	1 043 013	1 260 978	-	-	1 012 910	1 549 596
Ratio variable/fixed remuneration in %	-	20%	81%	16%	41%	-	-	14%	50%
Ratio of deferred/total variable remuneration in %	-	79%	64%	100%	60%	-	-	0%	67%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	66%	60%	100%	80%	-	-	100%	63%

UNITED KINGDOM

	Total figures per function /business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	3	416	2 050	111	440	234	102	258	3 614
of which: "Identified Staff"	3	381	1 924	90	353	206	97	107	3 161
Total fixed remuneration (in EUR)	4 168 580	364 459 203	1 836 450 545	90 563 270	173 841 500	173 398 268	81 253 980	99 355 975	2 823 491 321
Total variable remuneration (in EUR)	0	729 790 173	2 352 845 578	108 632 243	760 308 308	223 656 047	77 724 545	380 316 307	4 633 273 201
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	358 322 234	1 538 246 398	69 495 591	341 674 457	136 972 591	48 209 148	73 786 779	2 566 707 198
Average total remuneration per individual (in EUR)	1 389 527	2 630 407	2 043 559	1 794 554	2 123 068	1 696 813	1 558 613	1 859 195	2 063 300
Ratio variable/fixed remuneration in %	0%	200%	128%	120%	437%	129%	96%	383%	164%
Ratio of deferred/total variable remuneration in %	-	49%	65%	64%	45%	61%	62%	19%	55%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	48%	58%	68%	32%	60%	62%	24%	50%

6. Annex III — Aggregated data on high earners by Member State (EU and EEA) and payment bracket

AUSTRIA Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	17	4	1	1	3	0	0	26
of which: "Identified Staff"	0	16	4	1	0	3	0	0	24
Total fixed remuneration (in EUR)	.	17 585 764	3 574 023	1 400 000	550 000	2 001 285	.	.	25 111 072
Total variable remuneration (in EUR)	.	11 098 991	2 060 738	.	560 000	1 226 818	.	.	14 946 547
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	5 938 638	546 442	.	480 000	453 378	.	.	7 418 458
Average total remuneration per individual (in EUR)	.	1 687 339	1 408 690	1 400 000	1 110 000	1 076 034	.	.	1 540 678
Ratio variable/fixed remuneration in %	.	63%	58%	.	102%	61%	.	.	60%
Ratio of deferred/total variable remuneration in %	.	54%	27%	.	86%	37%	.	.	50%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	40%	22%	.	29%	22%	.	.	35%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	3	.	.	.	.	.	.	3
of which: "Identified Staff"	.	3	.	.	.	.	.	.	3
Total fixed remuneration (in EUR)	.	5 654 687	.	.	.	.	.	.	5 654 687
Total variable remuneration (in EUR)	.	1 209 610	.	.	.	.	.	.	1 209 610
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	720 000	.	.	.	.	.	.	720 000
Average total remuneration per individual (in EUR)	.	2 288 099	.	.	.	.	.	.	2 288 099
Ratio variable/fixed remuneration in %	.	21%	.	.	.	.	.	.	21%
Ratio of deferred/total variable remuneration in %	.	60%	.	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	.	.	.	.	.	.	50%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	1	.	.	.	.	.	.	1
of which: "Identified Staff"	.	1	.	.	.	.	.	.	1
Total fixed remuneration (in EUR)	.	1 899 619	.	.	.	.	.	.	1 899 619
Total variable remuneration (in EUR)	.	1 350 000	.	.	.	.	.	.	1 350 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	810 000	.	.	.	.	.	.	810 000
Average total remuneration per individual (in EUR)	.	3 249 619	.	.	.	.	.	.	3 249 619
Ratio variable/fixed remuneration in %	.	71%	.	.	.	.	.	.	71%
Ratio of deferred/total variable remuneration in %	.	60%	.	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	.	.	.	.	.	.	50%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	2	.	.	.	.	.	.	2
of which: "Identified Staff"	.	2	.	.	.	.	.	.	2
Total fixed remuneration (in EUR)	.	5 526 619	.	.	.	.	.	.	5 526 619
Total variable remuneration (in EUR)	.	3 399 834	.	.	.	.	.	.	3 399 834
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	2 039 913	.	.	.	.	.	.	2 039 913
Average total remuneration per individual (in EUR)	.	4 463 227	.	.	.	.	.	.	4 463 227
Ratio variable/fixed remuneration in %	.	62%	.	.	.	.	.	.	62%
Ratio of deferred/total variable remuneration in %	.	60%	.	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	.	.	.	.	.	.	50%

Payment bracket for 05 000 000 to below 06 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	2	-	-	-	-	-	-	2
of which: "Identified Staff"	-	2	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	8 065 986	-	-	-	-	-	-	8 065 986
Total variable remuneration (in EUR)	-	2 100 000	-	-	-	-	-	-	2 100 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	1 260 000	-	-	-	-	-	-	1 260 000
Average total remuneration per individual (in EUR)	-	5 082 993	-	-	-	-	-	-	5 082 993
Ratio variable/fixed remuneration in %	-	26%	-	-	-	-	-	-	26%
Ratio of deferred/total variable remuneration in %	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	50%	-	-	-	-	-	-	50%

Payment bracket for 06 000 000 to below 07 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	1	-	-	-	-	-	-	1
of which: "Identified Staff"	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	5 246 829	-	-	-	-	-	-	5 246 829
Total variable remuneration (in EUR)	-	1 450 000	-	-	-	-	-	-	1 450 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	870 000	-	-	-	-	-	-	870 000
Average total remuneration per individual (in EUR)	-	6 696 829	-	-	-	-	-	-	6 696 829
Ratio variable/fixed remuneration in %	-	28%	-	-	-	-	-	-	28%
Ratio of deferred/total variable remuneration in %	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	50%	-	-	-	-	-	-	50%

BELGIUM

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	11	2	4	1	0	0	0	18
of which: "Identified Staff"	0	11	1	4	1	0	0	0	17
Total fixed remuneration (in EUR)	0	9 828 729	480 054	2 291 736	433 487	0	0	0	13 034 006
Total variable remuneration (in EUR)	0	4 442 402	2 740 000	2 763 637	618 577	0	0	0	10 564 616
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	2 106 242	315 100	451 400	377 465	0	0	0	3 250 207
Average total remuneration per individual (in EUR)	-	1 297 376	1 610 027	1 263 843	1 052 064	-	-	-	1 311 035
Ratio variable/fixed remuneration in %	-	45%	571%	121%	143%	-	-	-	81%
Ratio of deferred/total variable remuneration in %	-	47%	12%	16%	61%	-	-	-	31%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	46%	0%	12%	85%	-	-	-	28%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	1	0	0	0	0	0	2
of which: "Identified Staff"	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	0	1 300 000	260 000	0	0	0	0	0	1 560 000
Total variable remuneration (in EUR)	0	700 000	1 790 000	0	0	0	0	0	2 490 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	280 000	615 100	0	0	0	0	0	895 100
Average total remuneration per individual (in EUR)	-	2 000 000	2 050 000	-	-	-	-	-	2 025 000
Ratio variable/fixed remuneration in %	-	54%	688%	-	-	-	-	-	160%
Ratio of deferred/total variable remuneration in %	-	40%	34%	-	-	-	-	-	36%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	50%	0%	-	-	-	-	-	14%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	0	0	0	0	0	1
of which: "Identified Staff"	0	0	1	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	0	1 339 559	0	0	0	0	0	1 339 559
Total variable remuneration (in EUR)	0	0	1 762 922	0	0	0	0	0	1 762 922
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	1 353 490	0	0	0	0	0	1 353 490
Average total remuneration per individual (in EUR)	-	-	3 102 481	-	-	-	-	-	3 102 481
Ratio variable/fixed remuneration in %	-	-	132%	-	-	-	-	-	132%
Ratio of deferred/total variable remuneration in %	-	-	77%	-	-	-	-	-	77%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	88%	-	-	-	-	-	88%

CYPRUS

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area							Total	
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	-	-	-	-	-	-	-	2	2
of which: "Identified Staff"	-	-	-	-	-	-	-	2	2
Total fixed remuneration (in EUR)	-	-	-	-	-	-	-	3 149 385	3 149 385
Total variable remuneration (in EUR)	-	-	-	-	-	-	-	0	0
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	-	-	-	-	-	-
Average total remuneration per individual (in EUR)	-	-	-	-	-	-	-	1 574 693	1 574 693
Ratio variable/fixed remuneration in %	-	-	-	-	-	-	-	0%	0%
Ratio of deferred/total variable remuneration in %	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	-	-	-	-	-

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area							Total	
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	-	2	-	-	-	-	-	1	3
of which: "Identified Staff"	-	2	-	-	-	-	-	1	3
Total fixed remuneration (in EUR)	-	4 603 673	-	-	-	-	-	2 018 446	6 622 119
Total variable remuneration (in EUR)	-	0	-	-	-	-	-	0	0
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	-	-	-	-	-	-
Average total remuneration per individual (in EUR)	-	2 301 837	-	-	-	-	-	2 018 446	2 207 373
Ratio variable/fixed remuneration in %	-	0%	-	-	-	-	-	0%	0%
Ratio of deferred/total variable remuneration in %	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	-	-	-	-	-

CZECH REPUBLIC

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area							Total	
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	0	3	0	0	0	0	0	0	3
of which: "Identified Staff"	0	3	0	0	0	0	0	0	3
Total fixed remuneration (in EUR)	0	2 208 439	0	0	0	0	0	0	2 208 439
Total variable remuneration (in EUR)	0	1 345 398	0	0	0	0	0	0	1 345 398
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	823 214	0	0	0	0	0	0	823 214
Average total remuneration per individual (in EUR)	-	1 184 612	-	-	-	-	-	-	1 184 612
Ratio variable/fixed remuneration in %	-	61%	-	-	-	-	-	-	61%
Ratio of deferred/total variable remuneration in %	-	61%	-	-	-	-	-	-	61%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	31%	-	-	-	-	-	-	31%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area							Total	
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	0	0	0	1	0	0	0	0	1
of which: "Identified Staff"	0	0	0	1	0	0	0	0	1
Total fixed remuneration (in EUR)	0	0	0	2 073 289	0	0	0	0	2 073 289
Total variable remuneration (in EUR)	0	0	0	695 106	0	0	0	0	695 106
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	434 441	0	0	0	0	434 441
Average total remuneration per individual (in EUR)	-	-	-	2 768 395	-	-	-	-	2 768 395
Ratio variable/fixed remuneration in %	-	-	-	34%	-	-	-	-	34%
Ratio of deferred/total variable remuneration in %	-	-	-	62%	-	-	-	-	62%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	62%	-	-	-	-	62%

DENMARK

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area							Total	
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	-	18	1	2	2	1	1	-	25
of which: "Identified Staff"	-	18	1	2	2	1	1	-	25
Total fixed remuneration (in EUR)	-	18 609 355	560 911	1 228 580	1 545 806	1 031 296	532 053	-	23 508 001
Total variable remuneration (in EUR)	-	3 958 015	467 426	1 180 748	517 992	18 748	477 683	-	6 620 612
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	1 931 160	280 455	0	203 822	0	286 583	-	2 702 020
Average total remuneration per individual (in EUR)	-	1 253 743	1 028 337	1 204 664	1 031 899	1 050 044	1 009 736	-	1 205 145
Ratio variable/fixed remuneration in %	-	21%	83%	96%	34%	2%	90%	-	28%
Ratio of deferred/total variable remuneration in %	-	49%	60%	0%	39%	0%	60%	-	41%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	55%	50%	0%	36%	100%	50%	-	43%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	2	-	-	-	-	-	-	2
of which: "Identified Staff"	-	2	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	3 880 129	-	-	-	-	-	-	3 880 129
Total variable remuneration (in EUR)	-	775 000	-	-	-	-	-	-	775 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	620 000	-	-	-	-	-	-	620 000
Average total remuneration per individual (in EUR)	-	2 327 565	-	-	-	-	-	-	2 327 565
Ratio variable/fixed remuneration in %	-	20%	-	-	-	-	-	-	20%
Ratio of deferred/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	-	-	-	2	-	-	-	2
of which: "Identified Staff"	-	-	-	-	2	-	-	-	2
Total fixed remuneration (in EUR)	-	-	-	-	3 791 067	-	-	-	3 791 067
Total variable remuneration (in EUR)	-	-	-	-	3 677 620	-	-	-	3 677 620
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	-	2 206 572	-	-	-	2 206 572
Average total remuneration per individual (in EUR)	-	-	-	-	3 734 344	-	-	-	3 734 344
Ratio variable/fixed remuneration in %	-	-	-	-	97%	-	-	-	97%
Ratio of deferred/total variable remuneration in %	-	-	-	-	60%	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	50%	-	-	-	50%

FINLAND

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	1	0	-	3	-	-	-	4
of which: "Identified Staff"	-	1	0	-	1	-	-	-	2
Total fixed remuneration (in EUR)	-	851 780	0	-	1 240 589	-	-	-	2 092 369
Total variable remuneration (in EUR)	-	475 000	0	-	2 579 368	-	-	-	3 054 368
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	380 000	-	-	287 769	-	-	-	667 769
Average total remuneration per individual (in EUR)	-	1 326 780	-	-	1 273 319	-	-	-	1 286 684
Ratio variable/fixed remuneration in %	-	56%	-	-	208%	-	-	-	146%
Ratio of deferred/total variable remuneration in %	-	80%	-	-	11%	-	-	-	22%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	91%	-	-	-	77%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	1	-	-	0	-	-	-	1
of which: "Identified Staff"	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	1 541 909	-	-	0	-	-	-	1 541 909
Total variable remuneration (in EUR)	-	691 000	-	-	0	-	-	-	691 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	552 800	-	-	0	-	-	-	552 800
Average total remuneration per individual (in EUR)	-	2 232 909	-	-	-	-	-	-	2 232 909
Ratio variable/fixed remuneration in %	-	45%	-	-	-	-	-	-	45%
Ratio of deferred/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%

FRANCE

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	2	24	111	6	20	11	3	7	184
of which: "Identified Staff"	2	19	104	6	7	11	3	3	155
Total fixed remuneration (in EUR)	1 553 100	14 844 479	68 797 813	3 289 588	7 385 537	6 130 873	1 675 000	2 308 075	105 984 465
Total variable remuneration (in EUR)	1 060 000	18 858 309	82 673 242	3 964 705	22 037 720	8 675 432	1 835 000	6 136 694	145 241 102
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	353 333	9 431 661	49 121 459	2 593 566	12 015 239	6 431 301	1 108 000	2 039 415	83 093 974
Average total remuneration per individual (in EUR)	1 306 550	1 404 283	1 364 604	1 209 049	1 471 163	1 346 028	1 170 000	1 206 396	1 365 356
Ratio variable/fixed remuneration in %	68%	127%	120%	121%	298%	142%	110%	266%	137%
Ratio of deferred/total variable remuneration in %	33%	50%	59%	65%	55%	74%	60%	33%	57%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	0%	44%	45%	64%	41%	67%	56%	43%	46%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	5	21	1	1	2	0	1	31
of which: "Identified Staff"	0	4	18	0	0	2	0	1	25
Total fixed remuneration (in EUR)	0	6 045 967	20 820 297	185 000	460 000	1 856 276	0	149 375	29 516 915
Total variable remuneration (in EUR)	0	5 786 008	29 539 008	1 898 171	2 050 000	3 387 350	0	1 912 746	44 573 283
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	2 825 132	16 703 618	0	1 454 000	2 695 702	0	0	23 678 452
Average total remuneration per individual (in EUR)	.	2 366 395	2 398 062	2 083 171	2 510 000	2 621 813	.	2 062 121	2 390 006
Ratio variable/fixed remuneration in %	.	96%	142%	1026%	446%	182%	.	1280%	151%
Ratio of deferred/total variable remuneration in %	.	49%	57%	0%	71%	80%	.	0%	53%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	49%	43%	0%	27%	64%	.	0%	41%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	6	8	0	1	0	0	1	16
of which: "Identified Staff"	0	4	8	0	1	0	0	0	13
Total fixed remuneration (in EUR)	0	6 471 037	12 553 742	0	1 000 000	0	0	120 000	20 144 779
Total variable remuneration (in EUR)	0	14 035 318	14 740 896	0	2 000 000	0	0	3 624 580	34 400 794
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	6 997 881	11 020 840	0	1 200 000	0	0	0	19 218 721
Average total remuneration per individual (in EUR)	.	3 417 726	3 411 830	.	3 000 000	.	.	3 744 580	3 409 098
Ratio variable/fixed remuneration in %	.	217%	117%	.	200%	.	.	3020%	171%
Ratio of deferred/total variable remuneration in %	.	50%	75%	.	60%	.	.	0%	56%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	30%	67%	.	70%	.	.	0%	45%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	1	1	.	.	.	.	.	2
of which: "Identified Staff"	.	1	1	.	.	.	.	.	2
Total fixed remuneration (in EUR)	.	859 279	1 100 000	.	.	.	.	.	1 959 279
Total variable remuneration (in EUR)	.	3 608 911	3 523 118	.	.	.	.	.	7 132 029
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	0	.	.	.	.	.	.	0
Average total remuneration per individual (in EUR)	.	4 468 190	4 623 118	.	.	.	.	.	4 545 654
Ratio variable/fixed remuneration in %	.	420%	320%	.	.	.	.	.	364%
Ratio of deferred/total variable remuneration in %	.	0%	.	.	.	.	.	.	0%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	0%	.	.	.	.	.	.	0%

Payment bracket for 05 000 000 to below 06 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	0	0	0	0	0	1
of which: "Identified Staff"	0	0	1	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	0	1 631 432	0	0	0	0	0	1 631 432
Total variable remuneration (in EUR)	0	0	4 268 919	0	0	0	0	0	4 268 919
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	2 561 352	0	0	0	0	0	2 561 352
Average total remuneration per individual (in EUR)	.	.	5 900 351	.	.	.	.	.	5 900 351
Ratio variable/fixed remuneration in %	.	.	262%	.	.	.	.	.	262%
Ratio of deferred/total variable remuneration in %	.	.	60%	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	.	68%	.	.	.	.	.	68%

Payment bracket for 10 000 000 to below 11 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	0	.	.	.	.	.	.	0
of which: "Identified Staff"	.	0	.	.	.	.	.	.	0
Total fixed remuneration (in EUR)
Total variable remuneration (in EUR)
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)
Average total remuneration per individual (in EUR)
Ratio variable/fixed remuneration in %
Ratio of deferred/total variable remuneration in %
Ratio of variable remuneration paid in instruments/total variable remuneration in %

Payment bracket for 19 000 000 to below 20 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	-	-	-	-	-	-	-	-
of which: "Identified Staff"	-	-	-	-	-	-	-	-	-
Total fixed remuneration (in EUR)	-	-	-	-	-	-	-	-	-
Total variable remuneration (in EUR)	-	0	-	-	-	-	-	-	0
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	-	-	-	-	-	-
Average total remuneration per individual (in EUR)	-	-	-	-	-	-	-	-	-
Ratio variable/fixed remuneration in %	-	-	-	-	-	-	-	-	-
Ratio of deferred/total variable remuneration in %	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	-	-	-	-	-

GERMANY

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	231	81	13	20	7	2	14	368
of which: "Identified Staff"	0	153	61	10	9	6	2	3	244
Total fixed remuneration (in EUR)	0	239 008 596	52 271 626	5 933 026	11 787 581	5 814 459	1 977 642	4 995 789	321 788 719
Total variable remuneration (in EUR)	0	70 314 759	51 929 203	11 667 852	14 169 031	2 892 888	700 000	14 507 812	166 181 545
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	22 834 114	29 562 830	2 501 252	7 114 491	1 835 732	420 000	1 603 688	65 872 107
Average total remuneration per individual (in EUR)	-	1 339 062	1 286 430	1 353 914	1 297 831	1 243 907	1 338 821	1 393 114	1 326 006
Ratio variable/fixed remuneration in %	-	29%	99%	197%	120%	50%	35%	290%	52%
Ratio of deferred/total variable remuneration in %	-	32%	57%	21%	50%	63%	60%	11%	40%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	21%	46%	17%	41%	51%	50%	12%	30%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	28	8	2	2	4	0	1	45
of which: "Identified Staff"	0	22	4	2	1	4	0	0	33
Total fixed remuneration (in EUR)	0	48 170 776	8 452 800	1 000 000	3 854 787	4 272 597	0	250 000	66 000 960
Total variable remuneration (in EUR)	0	16 299 794	10 471 536	3 078 050	1 316 667	4 808 507	0	2 082 000	38 056 554
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	7 334 080	5 702 516	280 000	790 000	1 910 131	0	0	16 016 727
Average total remuneration per individual (in EUR)	-	2 302 520	2 365 542	2 039 025	2 585 727	2 270 276	-	2 332 000	2 312 389
Ratio variable/fixed remuneration in %	-	34%	124%	308%	34%	113%	-	833%	58%
Ratio of deferred/total variable remuneration in %	-	45%	54%	9%	60%	40%	-	0%	42%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	37%	34%	6%	50%	33%	-	0%	32%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	4	7	0	0	1	0	1	13
of which: "Identified Staff"	0	4	6	0	0	1	0	0	11
Total fixed remuneration (in EUR)	0	11 801 831	10 925 122	0	0	2 144 890	0	385 000	25 256 843
Total variable remuneration (in EUR)	0	2 595 365	12 417 582	0	0	1 640 000	0	2 807 000	19 459 947
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 557 219	10 303 456	0	0	984 000	0	0	12 844 675
Average total remuneration per individual (in EUR)	-	3 599 299	3 334 672	-	-	3 784 890	-	3 192 000	3 439 753
Ratio variable/fixed remuneration in %	-	22%	114%	-	-	76%	-	729%	77%
Ratio of deferred/total variable remuneration in %	-	60%	83%	-	-	60%	-	0%	66%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	50%	62%	-	-	50%	-	0%	51%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	1	0	0	1	0	0	4
of which: "Identified Staff"	0	2	1	0	0	1	0	0	4
Total fixed remuneration (in EUR)	0	5 430 118	1 648 827	0	0	2 494 112	0	0	9 573 057
Total variable remuneration (in EUR)	0	2 710 110	2 355 000	0	0	1 666 666	0	0	6 731 776
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 264 900	1 413 000	0	0	1 000 000	0	0	3 677 900
Average total remuneration per individual (in EUR)	-	4 070 114	4 003 827	-	-	4 160 778	-	-	4 076 208
Ratio variable/fixed remuneration in %	-	50%	143%	-	-	67%	-	-	70%
Ratio of deferred/total variable remuneration in %	-	47%	60%	-	-	60%	-	-	55%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	36%	80%	-	-	50%	-	-	55%

Payment bracket for 05 000 000 to below 06 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	3	2	0	2	0	0	0	7
of which: "Identified Staff"	0	3	1	0	2	0	0	0	6
Total fixed remuneration (in EUR)	0	9 509 193	3 133 242	0	2 452 843	0	0	0	15 095 278
Total variable remuneration (in EUR)	0	7 214 009	8 430 290	0	9 123 672	0	0	0	24 767 971
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	7 214 009	4 228 245	0	920 203	0	0	0	12 362 457
Average total remuneration per individual (in EUR)	.	5 574 401	5 781 766	.	5 788 258	.	.	.	5 694 750
Ratio variable/fixed remuneration in %	.	76%	269%	.	372%	.	.	.	164%
Ratio of deferred/total variable remuneration in %	.	100%	50%	.	10%	.	.	.	50%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	75%	22%	.	8%	.	.	.	32%

Payment bracket for 06 000 000 to below 07 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	4	0	1	0	0	0	0	5
of which: "Identified Staff"	0	4	0	1	0	0	0	0	5
Total fixed remuneration (in EUR)	0	13 392 039	0	2 265 345	0	0	0	0	15 657 384
Total variable remuneration (in EUR)	0	12 442 819	0	4 421 333	0	0	0	0	16 864 152
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	11 859 699	0	3 812 800	0	0	0	0	15 672 499
Average total remuneration per individual (in EUR)	.	6 458 715	.	6 686 678	.	.	.	.	6 504 307
Ratio variable/fixed remuneration in %	.	93%	.	195%	.	.	.	.	108%
Ratio of deferred/total variable remuneration in %	.	95%	.	86%	.	.	.	.	93%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	81%	.	50%	.	.	.	.	73%

Payment bracket for 07 000 000 to below 08 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	0	0	0	0	0	0	2
of which: "Identified Staff"	0	2	0	0	0	0	0	0	2
Total fixed remuneration (in EUR)	0	5 995 961	0	0	0	0	0	0	5 995 961
Total variable remuneration (in EUR)	0	9 400 970	0	0	0	0	0	0	9 400 970
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	7 455 436	0	0	0	0	0	0	7 455 436
Average total remuneration per individual (in EUR)	.	7 698 466	.	.	.	.	.	.	7 698 466
Ratio variable/fixed remuneration in %	.	157%	.	.	.	.	.	.	157%
Ratio of deferred/total variable remuneration in %	.	79%	.	.	.	.	.	.	79%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	54%	.	.	.	.	.	.	54%

Payment bracket for 09 000 000 to below 10 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	1	0	0	0	0	0	3
of which: "Identified Staff"	0	1	1	0	0	0	0	0	2
Total fixed remuneration (in EUR)	0	11 226 284	3 043 200	0	0	0	0	0	14 269 484
Total variable remuneration (in EUR)	0	8 150 600	6 915 000	0	0	0	0	0	15 065 600
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	8 089 127	6 915 000	0	0	0	0	0	15 004 127
Average total remuneration per individual (in EUR)	.	9 688 442	9 958 200	.	.	.	.	.	9 778 361
Ratio variable/fixed remuneration in %	.	73%	227%	.	.	.	.	.	106%
Ratio of deferred/total variable remuneration in %	.	99%	100%	.	.	.	.	.	100%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	91%	50%	.	.	.	.	.	72%

Payment bracket for 11 000 000 to below 12 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	11 394 557	0	0	0	0	0	0	11 394 557
Total variable remuneration (in EUR)	0	442 000	0	0	0	0	0	0	442 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	265 200	0	0	0	0	0	0	265 200
Average total remuneration per individual (in EUR)	.	11 836 557	.	.	.	.	.	.	11 836 557
Ratio variable/fixed remuneration in %	.	4%	.	.	.	.	.	.	4%
Ratio of deferred/total variable remuneration in %	.	60%	.	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	.	.	.	.	.	.	50%

Payment bracket for 13 000 000 to below 14 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	1 867 140	0	0	0	0	0	0	1 867 140
Total variable remuneration (in EUR)	0	11 640 335	0	0	0	0	0	0	11 640 335
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	7 286 735	0	0	0	0	0	0	7 286 735
Average total remuneration per individual (in EUR)	-	13 507 475	-	-	-	-	-	-	13 507 475
Ratio variable/fixed remuneration in %	-	623%	-	-	-	-	-	-	623%
Ratio of deferred/total variable remuneration in %	-	63%	-	-	-	-	-	-	63%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	42%	-	-	-	-	-	-	42%

Payment bracket for 15 000 000 to below 16 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	3 830 853	0	0	0	0	0	0	3 830 853
Total variable remuneration (in EUR)	0	11 536 601	0	0	0	0	0	0	11 536 601
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	7 176 601	0	0	0	0	0	0	7 176 601
Average total remuneration per individual (in EUR)	-	15 367 454	-	-	-	-	-	-	15 367 454
Ratio variable/fixed remuneration in %	-	301%	-	-	-	-	-	-	301%
Ratio of deferred/total variable remuneration in %	-	62%	-	-	-	-	-	-	62%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	49%	-	-	-	-	-	-	49%

GREECE

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	1	2
of which: "Identified Staff"	0	0	0	0	0	0	0	0	0
Total fixed remuneration (in EUR)	0	839 699	0	0	0	0	0	280 473	1 120 172
Total variable remuneration (in EUR)	0	1 668 899	0	0	0	0	0	2 396 266	4 065 165
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	0	0	0	0	0
Average total remuneration per individual (in EUR)	-	2 508 598	-	-	-	-	-	2 676 739	2 592 669
Ratio variable/fixed remuneration in %	-	199%	-	-	-	-	-	854%	363%
Ratio of deferred/total variable remuneration in %	-	0%	-	-	-	-	-	0%	0%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	95%	-	-	-	-	-	99%	97%

HUNGARY

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	2	0	0	0	0	3
of which: "Identified Staff"	0	0	1	2	0	0	0	0	3
Total fixed remuneration (in EUR)	0	0	730 892	1 702 544	0	0	0	0	2 433 436
Total variable remuneration (in EUR)	0	0	612 180	912 106	0	0	0	0	1 524 286
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	612 180	547 264	0	0	0	0	1 159 444
Average total remuneration per individual (in EUR)	-	-	1 343 072	1 307 325	-	-	-	-	1 319 241
Ratio variable/fixed remuneration in %	-	-	84%	54%	-	-	-	-	63%
Ratio of deferred/total variable remuneration in %	-	-	100%	60%	-	-	-	-	76%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	50%	50%	-	-	-	-	50%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	0	0	0	1	0	0	1
of which: "Identified Staff"	0	0	0	0	0	1	0	0	1
Total fixed remuneration (in EUR)	0	0	0	0	0	1 827 660	0	0	1 827 660
Total variable remuneration (in EUR)	0	0	0	0	0	1 335 816	0	0	1 335 816
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	0	801 490	0	0	801 490
Average total remuneration per individual (in EUR)	-	-	-	-	-	3 163 476	-	-	3 163 476
Ratio variable/fixed remuneration in %	-	-	-	-	-	73%	-	-	73%
Ratio of deferred/total variable remuneration in %	-	-	-	-	-	60%	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	-	50%	-	-	50%

IRELAND									
Payment bracket for 01 000 000 to below 02 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	4	8	2	2	1	2	0	19
of which: "Identified Staff"	0	4	8	2	2	1	2	0	19
Total fixed remuneration (in EUR)	0	2 300 853	4 468 430	1 746 978	829 960	503 607	1 567 634	0	11 417 462
Total variable remuneration (in EUR)	0	2 804 445	6 364 374	725 000	1 531 500	964 793	1 006 711	0	13 396 823
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 115 882	2 146 653	325 564	547 074	462 882	485 252	0	5 083 307
Average total remuneration per individual (in EUR)	-	1 276 325	1 354 101	1 235 989	1 180 730	1 468 400	1 287 173	-	1 306 015
Ratio variable/fixed remuneration in %	-	122%	142%	42%	185%	192%	64%	-	117%
Ratio of deferred/total variable remuneration in %	-	40%	34%	45%	36%	48%	48%	-	38%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	46%	29%	60%	36%	48%	60%	-	39%

Payment bracket for 02 000 000 to below 03 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	2	0	0	0	0	0	4
of which: "Identified Staff"	0	2	2	0	0	0	0	0	4
Total fixed remuneration (in EUR)	0	3 778 644	1 887 160	0	0	0	0	0	5 665 804
Total variable remuneration (in EUR)	0	1 626 708	2 274 930	0	0	0	0	0	3 901 638
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 626 708	1 149 145	0	0	0	0	0	2 775 853
Average total remuneration per individual (in EUR)	-	2 702 676	2 081 045	-	-	-	-	-	2 391 861
Ratio variable/fixed remuneration in %	-	43%	121%	-	-	-	-	-	69%
Ratio of deferred/total variable remuneration in %	-	100%	51%	-	-	-	-	-	71%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	45%	46%	-	-	-	-	-	45%

Payment bracket for 03 000 000 to below 04 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	0	1	0	0	0	2
of which: "Identified Staff"	0	0	1	0	1	0	0	0	2
Total fixed remuneration (in EUR)	0	0	1 274 451	0	235 000	0	0	0	1 509 451
Total variable remuneration (in EUR)	0	0	2 441 054	0	3 312 000	0	0	0	5 753 054
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	1 746 956	0	0	0	1 746 956
Average total remuneration per individual (in EUR)	-	-	3 715 505	-	3 547 000	-	-	-	3 631 253
Ratio variable/fixed remuneration in %	-	-	192%	-	1409%	-	-	-	381%
Ratio of deferred/total variable remuneration in %	-	-	0%	-	53%	-	-	-	30%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	0%	-	53%	-	-	-	30%

Payment bracket for 07 000 000 to below 08 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	1	0	0	0	0	0	0	0	1
of which: "Identified Staff"	1	0	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	2 946 371	0	0	0	0	0	0	0	2 946 371
Total variable remuneration (in EUR)	4 483 511	0	0	0	0	0	0	0	4 483 511
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	4 154 928	0	0	0	0	0	0	0	4 154 928
Average total remuneration per individual (in EUR)	7 429 882	-	-	-	-	-	-	-	7 429 882
Ratio variable/fixed remuneration in %	152%	-	-	-	-	-	-	-	152%
Ratio of deferred/total variable remuneration in %	93%	-	-	-	-	-	-	-	93%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	96%	-	-	-	-	-	-	-	96%

Payment bracket for 08 000 000 to below 09 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	2 775 125	0	0	0	0	0	0	2 775 125
Total variable remuneration (in EUR)	0	5 550 250	0	0	0	0	0	0	5 550 250
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	0	0	0	0	0
Average total remuneration per individual (in EUR)	-	8 325 375	-	-	-	-	-	-	8 325 375
Ratio variable/fixed remuneration in %	-	200%	-	-	-	-	-	-	200%
Ratio of deferred/total variable remuneration in %	-	0%	-	-	-	-	-	-	0%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	0%	-	-	-	-	-	-	0%

ITALY

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	1	17	72	20	12	16	4	12	154
of which: "Identified Staff"	1	15	48	18	11	15	4	12	124
Total fixed remuneration (in EUR)	1 900 000	14 900 768	56 997 134	13 027 375	6 413 262	11 050 684	4 072 272	10 404 807	118 766 302
Total variable remuneration (in EUR)	0	8 883 632	35 664 828	12 311 341	10 317 101	9 290 210	1 352 500	4 940 862	82 760 474
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	4 480 197	13 969 469	7 300 018	4 494 622	5 852 255	1 135 100	2 642 921	39 874 582
Average total remuneration per individual (in EUR)	1 900 000	1 399 082	1 286 972	1 266 936	1 394 197	1 271 306	1 356 193	1 278 806	1 308 615
Ratio variable/fixed remuneration in %	0%	60%	63%	95%	161%	84%	33%	47%	70%
Ratio of deferred/total variable remuneration in %	.	50%	39%	59%	44%	63%	84%	53%	48%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	45%	33%	45%	34%	51%	79%	44%	40%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	3	16	1	2	5	0	5	32
of which: "Identified Staff"	0	3	9	1	2	4	0	5	24
Total fixed remuneration (in EUR)	0	4 425 014	20 962 671	2 256 703	1 102 000	3 807 195	0	9 553 209	42 106 792
Total variable remuneration (in EUR)	0	3 336 819	17 112 332	0	3 593 562	8 161 164	0	3 106 063	35 309 940
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	2 491 068	7 559 082	0	1 655 468	4 136 800	0	1 806 568	17 648 986
Average total remuneration per individual (in EUR)	.	2 587 278	2 379 688	2 256 703	2 347 781	2 393 672	.	2 531 854	2 419 273
Ratio variable/fixed remuneration in %	.	75%	82%	0%	326%	214%	.	33%	84%
Ratio of deferred/total variable remuneration in %	.	75%	44%	.	46%	51%	.	58%	50%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	33%	.	42%	48%	.	48%	40%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	1	1	6	2	0	1	0	2	13
of which: "Identified Staff"	0	1	5	2	0	1	0	2	11
Total fixed remuneration (in EUR)	3 073 475	1 600 000	12 128 706	2 400 000	0	1 200 000	0	2 701 623	23 103 804
Total variable remuneration (in EUR)	0	2 070 000	8 379 465	3 724 000	0	1 959 000	0	4 117 631	20 250 096
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 242 000	5 070 136	2 714 400	0	1 415 400	0	1 316 375	11 758 311
Average total remuneration per individual (in EUR)	3 073 475	3 670 000	3 418 029	3 062 000	.	3 159 000	.	3 409 627	3 334 915
Ratio variable/fixed remuneration in %	0%	129%	69%	155%	.	163%	.	152%	88%
Ratio of deferred/total variable remuneration in %	.	60%	61%	73%	.	72%	.	32%	58%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	40%	70%	.	69%	.	4%	42%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	1	.	1	.	.	.	1	3
of which: "Identified Staff"	.	1	.	1	.	.	.	1	3
Total fixed remuneration (in EUR)	.	1 900 000	.	900 000	.	.	.	850 000	3 650 000
Total variable remuneration (in EUR)	.	2 484 000	.	3 251 000	.	.	.	3 261 000	8 996 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	1 490 400	.	2 130 600	.	.	.	2 126 600	5 747 600
Average total remuneration per individual (in EUR)	.	4 384 000	.	4 151 000	.	.	.	4 111 000	4 215 333
Ratio variable/fixed remuneration in %	.	131%	.	361%	.	.	.	384%	246%
Ratio of deferred/total variable remuneration in %	.	60%	.	66%	.	.	.	65%	64%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	.	58%	.	.	.	58%	56%

Payment bracket for 05 000 000 to below 06 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	0	0	0	0	1	2
of which: "Identified Staff"	0	0	1	0	0	0	0	1	2
Total fixed remuneration (in EUR)	0	0	2 330 970	0	0	0	0	5 474 983	7 805 953
Total variable remuneration (in EUR)	0	0	3 457 175	0	0	0	0	28 000	3 485 175
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	3 457 175	0	0	0	0	0	3 457 175
Average total remuneration per individual (in EUR)	.	.	5 788 145	.	.	.	.	5 502 983	5 645 564
Ratio variable/fixed remuneration in %	.	.	148%	.	.	.	.	1%	45%
Ratio of deferred/total variable remuneration in %	.	.	100%	.	.	.	.	0%	99%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	.	53%	.	.	.	.	0%	52%

Payment bracket for 07 000 000 to below 08 000 000 Euro

	Total figures per function / business area							Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	-	2	-	-	-	-	-	2
of which: "Identified Staff"	-	1	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	5 103 000	-	-	-	-	-	5 103 000
Total variable remuneration (in EUR)	-	9 097 600	-	-	-	-	-	9 097 600
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	5 978 560	-	-	-	-	-	5 978 560
Average total remuneration per individual (in EUR)	-	7 100 300	-	-	-	-	-	7 100 300
Ratio variable/fixed remuneration in %	-	178%	-	-	-	-	-	178%
Ratio of deferred/total variable remuneration in %	-	66%	-	-	-	-	-	66%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	84%	-	-	-	-	-	84%

LIECHTENSTEIN
Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area							Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	-	4	-	-	-	-	-	4
of which: "Identified Staff"	-	4	-	-	-	-	-	4
Total fixed remuneration (in EUR)	-	2 151 213	-	-	-	-	-	2 151 213
Total variable remuneration (in EUR)	-	2 861 669	-	-	-	-	-	2 861 669
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	1 852 978	-	-	-	-	-	1 852 978
Average total remuneration per individual (in EUR)	-	1 253 221	-	-	-	-	-	1 253 221
Ratio variable/fixed remuneration in %	-	133%	-	-	-	-	-	133%
Ratio of deferred/total variable remuneration in %	-	65%	-	-	-	-	-	65%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	65%	-	-	-	-	-	65%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area							Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	-	2	-	-	-	-	-	2
of which: "Identified Staff"	-	2	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	2 208 381	-	-	-	-	-	2 208 381
Total variable remuneration (in EUR)	-	4 415 400	-	-	-	-	-	4 415 400
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	2 702 225	-	-	-	-	-	2 702 225
Average total remuneration per individual (in EUR)	-	3 311 891	-	-	-	-	-	3 311 891
Ratio variable/fixed remuneration in %	-	200%	-	-	-	-	-	200%
Ratio of deferred/total variable remuneration in %	-	61%	-	-	-	-	-	61%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	56%	-	-	-	-	-	56%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area							Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	-	1	-	-	-	-	-	1
of which: "Identified Staff"	-	1	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	1 624 885	-	-	-	-	-	1 624 885
Total variable remuneration (in EUR)	-	3 232 073	-	-	-	-	-	3 232 073
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	1 939 243	-	-	-	-	-	1 939 243
Average total remuneration per individual (in EUR)	-	4 856 958	-	-	-	-	-	4 856 958
Ratio variable/fixed remuneration in %	-	199%	-	-	-	-	-	199%
Ratio of deferred/total variable remuneration in %	-	60%	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	50%	-	-	-	-	-	50%

LUXEMBOURG
Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area							Total
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions		All other
Total number of high earners	0	12	0	1	3	2	0	19
of which: "Identified Staff"	0	12	0	1	3	2	0	19
Total fixed remuneration (in EUR)	0	7 150 708	0	734 136	2 013 891	1 254 681	0	11 770 141
Total variable remuneration (in EUR)	0	8 191 667	0	360 000	1 841 291	992 646	0	12 100 620
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	2 603 306	0	252 000	578 692	539 941	0	4 540 315
Average total remuneration per individual (in EUR)	-	1 278 531	-	1 094 136	1 285 061	1 123 664	-	1 331 741
Ratio variable/fixed remuneration in %	-	115%	-	49%	91%	79%	-	103%
Ratio of deferred/total variable remuneration in %	-	32%	-	70%	31%	54%	-	79%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	40%	-	69%	53%	55%	-	72%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	1 036 373	0	0	0	0	0	0	1 036 373
Total variable remuneration (in EUR)	0	1 122 114	0	0	0	0	0	0	1 122 114
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	820 863	0	0	0	0	0	0	820 863
Average total remuneration per individual (in EUR)	-	2 158 487	-	-	-	-	-	-	2 158 487
Ratio variable/fixed remuneration in %	-	108%	-	-	-	-	-	-	108%
Ratio of deferred/total variable remuneration in %	-	73%	-	-	-	-	-	-	73%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	67%	-	-	-	-	-	-	67%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	3 045 842	0	0	0	0	0	0	3 045 842
Total variable remuneration (in EUR)	0	122 438	0	0	0	0	0	0	122 438
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	97 951	0	0	0	0	0	0	97 951
Average total remuneration per individual (in EUR)	-	3 168 280	-	-	-	-	-	-	3 168 280
Ratio variable/fixed remuneration in %	-	4%	-	-	-	-	-	-	4%
Ratio of deferred/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	0	0	0	0	0	0	2
of which: "Identified Staff"	0	2	0	0	0	0	0	0	2
Total fixed remuneration (in EUR)	0	4 189 391	0	0	0	0	0	0	4 189 391
Total variable remuneration (in EUR)	0	4 368 853	0	0	0	0	0	0	4 368 853
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	425 000	0	0	0	0	0	0	425 000
Average total remuneration per individual (in EUR)	-	4 279 122	-	-	-	-	-	-	4 279 122
Ratio variable/fixed remuneration in %	-	104%	-	-	-	-	-	-	104%
Ratio of deferred/total variable remuneration in %	-	10%	-	-	-	-	-	-	10%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	12%	-	-	-	-	-	-	12%

MALTA

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	2	-	-	-	-	-	-	2
of which: "Identified Staff"	-	2	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	2 208 569	-	-	-	-	-	-	2 208 569
Total variable remuneration (in EUR)	-	708 000	-	-	-	-	-	-	708 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	566 400	-	-	-	-	-	-	566 400
Average total remuneration per individual (in EUR)	-	1 458 285	-	-	-	-	-	-	1 458 285
Ratio variable/fixed remuneration in %	-	32%	-	-	-	-	-	-	32%
Ratio of deferred/total variable remuneration in %	-	80%	-	-	-	-	-	-	80%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	0%	-	-	-	-	-	-	0%

NETHERLANDS

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	17	10	4	0	1	0	0	32
of which: "Identified Staff"	0	17	8	4	0	1	0	0	30
Total fixed remuneration (in EUR)	0	19 589 078	5 983 548	2 725 900	0	309 704	0	0	28 608 230
Total variable remuneration (in EUR)	0	2 407 142	7 852 262	2 079 294	0	878 013	0	0	13 216 711
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	530 582	4 869 291	471 600	0	83 250	0	0	5 954 723
Average total remuneration per individual (in EUR)	-	1 293 895	1 383 581	1 201 299	-	1 187 717	-	-	1 307 029
Ratio variable/fixed remuneration in %	-	12%	131%	76%	-	284%	-	-	46%
Ratio of deferred/total variable remuneration in %	-	22%	62%	23%	-	9%	-	-	45%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	23%	47%	34%	-	12%	-	-	38%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	4	1	0	0	0	0	0	5
of which: "Identified Staff"	0	4	1	0	0	0	0	0	5
Total fixed remuneration (in EUR)	0	4 984 279	1 132 979	0	0	0	0	0	6 117 258
Total variable remuneration (in EUR)	0	4 050 000	1 322 946	0	0	0	0	0	5 372 946
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	2 494 800	801 770	0	0	0	0	0	3 296 570
Average total remuneration per individual (in EUR)	-	2 258 570	2 455 925	-	-	-	-	-	2 298 041
Ratio variable/fixed remuneration in %	-	81%	117%	-	-	-	-	-	88%
Ratio of deferred/total variable remuneration in %	-	62%	61%	-	-	-	-	-	61%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	95%	80%	-	-	-	-	-	91%

NORWAY

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	5	0	1	0	0	0	8
of which: "Identified Staff"	0	2	1	0	1	0	0	0	4
Total fixed remuneration (in EUR)	0	843 227	1 822 807	0	810 292	0	0	0	3 476 326
Total variable remuneration (in EUR)	0	1 215 085	4 484 661	0	539 488	0	0	0	6 239 234
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	607 543	83 260	0	323 693	0	0	0	1 014 496
Average total remuneration per individual (in EUR)	-	1 029 156	1 261 494	-	1 349 780	-	-	-	1 214 445
Ratio variable/fixed remuneration in %	-	144%	246%	-	67%	-	-	-	179%
Ratio of deferred/total variable remuneration in %	-	50%	2%	-	60%	-	-	-	16%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	50%	2%	-	50%	-	-	-	15%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	2	0	0	0	0	0	2
of which: "Identified Staff"	0	0	0	0	0	0	0	0	0
Total fixed remuneration (in EUR)	0	0	1 401 603	0	0	0	0	0	1 401 603
Total variable remuneration (in EUR)	0	0	3 180 137	0	0	0	0	0	3 180 137
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	388 858	0	0	0	0	0	388 858
Average total remuneration per individual (in EUR)	-	-	2 290 870	-	-	-	-	-	2 290 870
Ratio variable/fixed remuneration in %	-	-	227%	-	-	-	-	-	227%
Ratio of deferred/total variable remuneration in %	-	-	12%	-	-	-	-	-	12%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	0%	-	-	-	-	-	0%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	0	0	0	0	0	1
of which: "Identified Staff"	0	0	0	0	0	0	0	0	0
Total fixed remuneration (in EUR)	0	0	80 434	0	0	0	0	0	80 434
Total variable remuneration (in EUR)	0	0	4 020 787	0	0	0	0	0	4 020 787
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	0	0	0	0	0
Average total remuneration per individual (in EUR)	-	-	4 101 221	-	-	-	-	-	4 101 221
Ratio variable/fixed remuneration in %	-	-	4999%	-	-	-	-	-	4999%
Ratio of deferred/total variable remuneration in %	-	-	0%	-	-	-	-	-	0%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	0%	-	-	-	-	-	0%

POLAND

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	5	1	3	0	0	0	0	9
of which: "Identified Staff"	0	5	0	3	0	0	0	0	8
Total fixed remuneration (in EUR)	0	3 457 787	1 180 262	1 704 724	0	0	0	0	6 342 773
Total variable remuneration (in EUR)	0	2 313 307	130 290	2 417 978	0	0	0	0	4 861 575
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 210 238	687	1 360 662	0	0	0	0	2 571 587
Average total remuneration per individual (in EUR)	-	1 154 219	1 310 552	1 374 234	-	-	-	-	1 244 928
Ratio variable/fixed remuneration in %	-	67%	11%	142%	-	-	-	-	77%
Ratio of deferred/total variable remuneration in %	-	52%	1%	56%	-	-	-	-	53%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	42%	0%	57%	-	-	-	-	48%

PORTUGAL
Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	10	1	4	0	0	0	0	15
of which: "Identified Staff"	0	10	1	4	0	0	0	0	15
Total fixed remuneration (in EUR)	0	12 506 544	224 574	1 844 892	0	0	0	0	14 576 010
Total variable remuneration (in EUR)	0	1 010 000	1 154 211	3 309 420	0	0	0	0	5 473 631
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	372 000	577 106	1 449 068	0	0	0	0	2 398 174
Average total remuneration per individual (in EUR)	.	1 351 654	1 378 785	1 288 578	.	.	.	.	1 336 643
Ratio variable/fixed remuneration in %	.	8%	514%	179%	.	.	.	.	38%
Ratio of deferred/total variable remuneration in %	.	37%	50%	44%	.	.	.	.	44%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	44%	47%	50%	.	.	.	.	48%

ROMANIA
Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	1	2	0	0	0	0	0	0	3
of which: "Identified Staff"	1	2	0	0	0	0	0	0	3
Total fixed remuneration (in EUR)	1 817 363	2 217 042	0	0	0	0	0	0	4 034 405
Total variable remuneration (in EUR)	0	700 328	0	0	0	0	0	0	700 328
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	420 197	0	0	0	0	0	0	420 197
Average total remuneration per individual (in EUR)	1 817 363	1 458 685	.	.	.	.	.	.	1 578 244
Ratio variable/fixed remuneration in %	0%	32%	.	.	.	.	.	.	17%
Ratio of deferred/total variable remuneration in %	.	60%	.	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	78%	.	.	.	.	.	.	78%

SLOVENIA
Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	2	.	.	.	.	.	.	2
of which: "Identified Staff"	.	2	.	.	.	.	.	.	2
Total fixed remuneration (in EUR)	.	1 937 403	.	.	.	.	.	.	1 937 403
Total variable remuneration (in EUR)	.	85 340	.	.	.	.	.	.	85 340
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)
Average total remuneration per individual (in EUR)	.	1 011 372	.	.	.	.	.	.	1 011 372
Ratio variable/fixed remuneration in %	.	4%	.	.	.	.	.	.	4%
Ratio of deferred/total variable remuneration in %
Ratio of variable remuneration paid in instruments/total variable remuneration in %

SPAIN
Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	2	10	39	23	3	21	7	8	113
of which: "Identified Staff"	2	10	36	23	2	21	7	8	109
Total fixed remuneration (in EUR)	2 658 000	9 794 514	22 298 050	14 752 358	1 168 480	16 860 852	5 074 946	3 240 692	75 847 892
Total variable remuneration (in EUR)	223 000	2 414 899	29 741 137	15 604 418	2 211 834	11 769 330	4 552 181	7 389 122	73 905 921
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	123 000	1 152 681	13 741 593	6 442 238	1 160 250	5 484 902	1 629 220	3 009 843	32 743 727
Average total remuneration per individual (in EUR)	1 440 500	1 220 941	1 334 338	1 319 860	1 126 771	1 363 342	1 375 304	1 328 727	1 325 255
Ratio variable/fixed remuneration in %	8%	25%	133%	106%	189%	70%	90%	228%	97%
Ratio of deferred/total variable remuneration in %	55%	48%	46%	41%	52%	47%	36%	41%	44%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	100%	47%	45%	46%	16%	54%	41%	51%	46%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	4	7	3	0	6	2	0	22
of which: "Identified Staff"	0	4	6	3	0	6	2	0	21
Total fixed remuneration (in EUR)	0	6 239 394	7 770 034	3 959 689	0	7 906 667	1 817 942	0	27 693 726
Total variable remuneration (in EUR)	0	3 092 399	7 907 933	3 003 119	0	5 757 249	2 452 124	0	22 212 824
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 565 540	4 223 859	1 499 856	0	2 015 645	453 538	0	9 758 438
Average total remuneration per individual (in EUR)	.	2 332 948	2 239 710	2 320 936	.	2 277 319	2 135 033	.	2 268 480
Ratio variable/fixed remuneration in %	.	50%	102%	76%	.	73%	135%	.	80%
Ratio of deferred/total variable remuneration in %	.	51%	53%	50%	.	35%	18%	.	44%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	52%	50%	52%	.	36%	18%	.	44%

Payment bracket for 03 000 000 to below 04 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	3	6	4	1	4	1	0	19
of which: "Identified Staff"	0	3	6	4	1	4	1	0	19
Total fixed remuneration (in EUR)	0	5 923 565	10 525 628	5 989 033	1 651 987	7 528 736	2 158 756	0	33 777 705
Total variable remuneration (in EUR)	0	5 169 478	9 554 988	7 738 436	2 032 000	7 238 578	1 722 049	0	33 455 529
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 819 376	8 299 496	2 491 663	1 016 000	3 678 078	885 549	0	20 190 162
Average total remuneration per individual (in EUR)	.	3 697 681	3 346 769	3 431 867	3 683 987	3 691 829	3 880 805	.	3 538 591
Ratio variable/fixed remuneration in %	.	87%	91%	129%	123%	96%	80%	.	99%
Ratio of deferred/total variable remuneration in %	.	74%	87%	32%	50%	51%	51%	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	57%	72%	36%	50%	51%	51%	.	54%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	1	1	.	.	.	1	.	3
of which: "Identified Staff"	.	1	1	.	.	.	1	.	3
Total fixed remuneration (in EUR)	.	2 119 080	2 013 442	.	.	.	2 156 720	.	6 289 242
Total variable remuneration (in EUR)	.	2 638 821	2 132 745	.	.	.	1 966 112	.	6 737 678
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	1 681 468	1 092 745	.	.	.	1 013 112	.	3 787 325
Average total remuneration per individual (in EUR)	.	4 757 901	4 146 187	.	.	.	4 122 832	.	4 342 307
Ratio variable/fixed remuneration in %	.	125%	106%	.	.	.	91%	.	107%
Ratio of deferred/total variable remuneration in %	.	64%	51%	.	.	.	52%	.	56%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	60%	51%	.	.	.	52%	.	55%

Payment bracket for 05 000 000 to below 06 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	1	.	1	.	2	1	.	5
of which: "Identified Staff"	.	1	.	1	.	2	1	.	5
Total fixed remuneration (in EUR)	.	2 495 044	.	2 426 849	.	4 994 069	3 139 218	.	13 055 180
Total variable remuneration (in EUR)	.	2 640 697	.	2 659 477	.	5 852 355	2 593 403	.	13 745 932
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	1 584 418	.	1 359 477	.	3 297 260	1 327 903	.	7 569 058
Average total remuneration per individual (in EUR)	.	5 135 741	.	5 086 326	.	5 423 212	5 732 621	.	5 360 222
Ratio variable/fixed remuneration in %	.	106%	.	110%	.	117%	83%	.	105%
Ratio of deferred/total variable remuneration in %	.	60%	.	51%	.	56%	51%	.	55%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	56%	.	51%	.	51%	51%	.	52%

Payment bracket for 06 000 000 to below 07 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	.	1	.	1	.	.	.	.	2
of which: "Identified Staff"	.	1	.	1	.	.	.	.	2
Total fixed remuneration (in EUR)	.	2 317 793	.	2 622 118	.	.	.	.	4 939 911
Total variable remuneration (in EUR)	.	3 927 000	.	3 961 385	.	.	.	.	7 888 385
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	2 356 200	.	2 400 185	.	.	.	.	4 756 385
Average total remuneration per individual (in EUR)	.	6 244 793	.	6 583 503	.	.	.	.	6 414 148
Ratio variable/fixed remuneration in %	.	169%	.	151%	.	.	.	.	160%
Ratio of deferred/total variable remuneration in %	.	60%	.	61%	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	50%	.	51%	.	.	.	.	50%

Payment bracket for 07 000 000 to below 08 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	1	.	.	1
of which: "Identified Staff"	1	.	.	1
Total fixed remuneration (in EUR)	3 100 111	.	.	3 100 111
Total variable remuneration (in EUR)	4 090 768	.	.	4 090 768
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	2 523 968	.	.	2 523 968
Average total remuneration per individual (in EUR)	7 190 879	.	.	7 190 879
Ratio variable/fixed remuneration in %	132%	.	.	132%
Ratio of deferred/total variable remuneration in %	62%	.	.	62%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	52%	.	.	52%

Payment bracket for 10 000 000 to below 11 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	1	-	-	-	-	-	-	1
of which: "Identified Staff"	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	5 228 851	-	-	-	-	-	-	5 228 851
Total variable remuneration (in EUR)	-	5 196 727	-	-	-	-	-	-	5 196 727
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	3 218 727	-	-	-	-	-	-	3 218 727
Average total remuneration per individual (in EUR)	-	10 425 578	-	-	-	-	-	-	10 425 578
Ratio variable/fixed remuneration in %	-	99%	-	-	-	-	-	-	99%
Ratio of deferred/total variable remuneration in %	-	62%	-	-	-	-	-	-	62%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	52%	-	-	-	-	-	-	52%

Payment bracket for 13 000 000 to below 14 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	-	1	-	-	-	-	-	-	1
of which: "Identified Staff"	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	5 369 629	-	-	-	-	-	-	5 369 629
Total variable remuneration (in EUR)	-	7 775 722	-	-	-	-	-	-	7 775 722
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	4 815 722	-	-	-	-	-	-	4 815 722
Average total remuneration per individual (in EUR)	-	13 145 351	-	-	-	-	-	-	13 145 351
Ratio variable/fixed remuneration in %	-	145%	-	-	-	-	-	-	145%
Ratio of deferred/total variable remuneration in %	-	62%	-	-	-	-	-	-	62%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	52%	-	-	-	-	-	-	52%

SWEDEN

Payment bracket for 01 000 000 to below 02 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	7	10	2	1	0	0	1	21
of which: "Identified Staff"	0	7	9	2	1	0	0	1	20
Total fixed remuneration (in EUR)	0	8 326 197	7 382 844	1 795 235	892 162	0	0	885 350	19 281 788
Total variable remuneration (in EUR)	0	2 107 090	5 404 835	290 790	368 816	0	0	127 560	8 299 091
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 669 549	3 226 123	290 790	221 290	0	0	0	5 407 752
Average total remuneration per individual (in EUR)	-	1 490 470	1 278 768	1 043 013	1 260 978	-	-	1 012 910	1 313 375
Ratio variable/fixed remuneration in %	-	25%	73%	16%	41%	-	-	14%	43%
Ratio of deferred/total variable remuneration in %	-	79%	60%	100%	60%	-	-	0%	65%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	66%	61%	100%	80%	-	-	100%	65%

Payment bracket for 02 000 000 to below 03 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	3	0	0	0	0	0	4
of which: "Identified Staff"	0	1	3	0	0	0	0	0	4
Total fixed remuneration (in EUR)	0	2 102 276	3 944 324	0	0	0	0	0	6 046 600
Total variable remuneration (in EUR)	0	0	2 460 540	0	0	0	0	0	2 460 540
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	1 738 947	0	0	0	0	0	1 738 947
Average total remuneration per individual (in EUR)	-	2 102 276	2 134 955	-	-	-	-	-	2 126 785
Ratio variable/fixed remuneration in %	-	0%	62%	-	-	-	-	-	41%
Ratio of deferred/total variable remuneration in %	-	-	71%	-	-	-	-	-	71%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	70%	-	-	-	-	-	70%

Payment bracket for 04 000 000 to below 05 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	1	0	0	0	0	0	1
of which: "Identified Staff"	0	0	1	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	0	1 598 725	0	0	0	0	0	1 598 725
Total variable remuneration (in EUR)	0	0	2 602 762	0	0	0	0	0	2 602 762
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	1 746 090	0	0	0	0	0	1 746 090
Average total remuneration per individual (in EUR)	-	-	4 201 487	-	-	-	-	-	4 201 487
Ratio variable/fixed remuneration in %	-	-	163%	-	-	-	-	-	163%
Ratio of deferred/total variable remuneration in %	-	-	67%	-	-	-	-	-	67%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	50%	-	-	-	-	-	50%

UNITED KINGDOM									
Payment bracket for 01 000 000 to below 02 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	3	245	1 433	82	319	187	89	196	2 554
of which: "Identified Staff"	3	224	1 334	61	240	159	84	76	2 181
Total fixed remuneration (in EUR)	4 168 580	133 306 718	888 690 494	52 045 358	101 521 901	110 138 907	62 977 187	63 435 498	1 416 284 643
Total variable remuneration (in EUR)	0	210 129 658	1 044 830 541	59 718 745	343 316 016	136 535 285	57 060 895	192 327 531	2 043 918 671
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	78 724 985	626 055 136	36 251 954	149 426 060	74 722 643	33 229 310	25 420 746	1 023 830 834
Average total remuneration per individual (in EUR)	1 389 527	1 401 781	1 349 282	1 362 977	1 394 476	1 319 113	1 348 742	1 304 913	1 354 817
Ratio variable/fixed remuneration in %	0%	158%	118%	115%	338%	124%	91%	303%	144%
Ratio of deferred/total variable remuneration in %	.	37%	60%	61%	44%	55%	58%	13%	50%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	39%	56%	72%	32%	59%	62%	19%	48%

Payment bracket for 02 000 000 to below 03 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	79	317	20	70	28	7	32	553
of which: "Identified Staff"	0	72	305	20	64	28	7	15	511
Total fixed remuneration (in EUR)	0	67 112 622	328 001 178	20 992 244	28 618 745	29 324 643	8 177 219	14 177 324	496 403 975
Total variable remuneration (in EUR)	0	122 674 968	428 202 908	26 982 138	142 919 623	36 611 803	8 143 807	63 710 972	829 246 219
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	48 562 991	271 226 172	16 873 766	56 328 115	22 431 620	5 627 064	9 908 419	430 958 147
Average total remuneration per individual (in EUR)	.	2 402 375	2 385 502	2 398 719	2 450 548	2 354 873	2 331 575	2 434 009	2 397 197
Ratio variable/fixed remuneration in %	.	183%	131%	129%	499%	125%	100%	449%	167%
Ratio of deferred/total variable remuneration in %	.	40%	63%	63%	39%	61%	69%	16%	52%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	46%	56%	58%	29%	67%	55%	23%	48%

Payment bracket for 03 000 000 to below 04 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	32	138	5	20	10	5	15	225
of which: "Identified Staff"	0	30	134	5	19	10	5	6	209
Total fixed remuneration (in EUR)	0	29 633 286	213 467 430	8 956 887	8 826 161	14 285 982	7 210 922	7 360 788	289 741 456
Total variable remuneration (in EUR)	0	82 696 386	263 757 067	9 776 487	57 179 071	20 322 535	9 715 109	40 634 064	484 080 719
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	45 224 310	196 532 656	7 826 887	26 396 312	15 669 371	6 996 798	7 599 451	306 245 785
Average total remuneration per individual (in EUR)	.	3 510 302	3 458 149	3 746 675	3 300 262	3 460 852	3 385 206	3 199 657	3 439 210
Ratio variable/fixed remuneration in %	.	279%	124%	109%	648%	142%	135%	552%	167%
Ratio of deferred/total variable remuneration in %	.	55%	75%	80%	46%	77%	72%	19%	63%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	57%	61%	79%	23%	69%	73%	20%	53%

Payment bracket for 04 000 000 to below 05 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	17	65	2	12	4	0	3	103
of which: "Identified Staff"	0	16	63	2	12	4	0	1	98
Total fixed remuneration (in EUR)	0	22 230 207	124 573 557	3 398 921	9 885 882	7 482 247	0	2 796 687	170 367 501
Total variable remuneration (in EUR)	0	52 123 719	164 203 360	5 272 524	42 665 420	9 874 238	0	9 729 136	283 868 397
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	25 372 201	112 560 432	3 347 776	23 271 018	7 368 617	0	1 764 178	173 684 222
Average total remuneration per individual (in EUR)	.	4 373 760	4 442 722	4 335 723	4 379 275	4 339 121	.	4 175 274	4 410 057
Ratio variable/fixed remuneration in %	.	234%	132%	155%	432%	132%	.	348%	167%
Ratio of deferred/total variable remuneration in %	.	49%	69%	63%	55%	75%	.	18%	61%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	45%	59%	53%	48%	51%	.	23%	53%

Payment bracket for 05 000 000 to below 06 000 000 Euro									
	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	15	37	1	5	2	1	4	65
of which: "Identified Staff"	0	15	36	1	4	2	1	1	60
Total fixed remuneration (in EUR)	0	27 562 482	85 393 850	2 563 763	2 765 035	3 956 919	2 888 652	5 201 106	130 331 807
Total variable remuneration (in EUR)	0	53 213 249	117 696 457	2 619 153	24 344 108	7 066 057	2 804 734	16 689 669	224 433 427
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	34 844 997	82 434 036	1 571 492	3 624 917	4 431 725	2 355 976	1 430 415	130 693 558
Average total remuneration per individual (in EUR)	.	5 385 049	5 488 927	5 182 916	5 421 829	5 511 488	5 693 386	5 472 694	5 457 927
Ratio variable/fixed remuneration in %	.	193%	138%	102%	880%	179%	97%	321%	172%
Ratio of deferred/total variable remuneration in %	.	65%	70%	60%	15%	63%	84%	9%	58%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	69%	61%	50%	6%	53%	50%	24%	54%

Payment bracket for 06 000 000 to below 07 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	5	17	1	3	2	0	4	32
of which: "Identified Staff"	0	5	15	1	3	2	0	4	30
Total fixed remuneration (in EUR)	0	11 087 669	42 162 314	2 606 097	6 807 109	4 984 350	0	5 236 246	72 883 785
Total variable remuneration (in EUR)	0	22 202 494	67 793 582	4 263 196	12 322 934	8 141 513	0	20 428 774	135 152 493
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	13 309 809	55 571 719	3 623 716	5 545 627	7 692 755	0	9 801 186	95 544 812
Average total remuneration per individual (in EUR)	.	6 658 033	6 467 994	6 869 293	6 376 681	6 562 932	.	6 416 255	6 501 134
Ratio variable/fixed remuneration in %	.	200%	161%	164%	181%	163%	.	390%	185%
Ratio of deferred/total variable remuneration in %	.	60%	82%	85%	45%	94%	.	48%	71%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	63%	53%	76%	45%	51%	.	42%	53%

Payment bracket for 07 000 000 to below 08 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	8	10	0	4	0	0	1	23
of which: "Identified Staff"	0	4	8	0	4	0	0	1	17
Total fixed remuneration (in EUR)	0	14 283 350	24 014 666	0	5 480 618	0	0	154 579	43 933 213
Total variable remuneration (in EUR)	0	46 930 271	49 193 775	0	24 270 779	0	0	7 025 520	127 420 345
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	24 134 886	26 563 607	0	17 631 917	0	0	3 741 089	72 071 499
Average total remuneration per individual (in EUR)	.	7 651 703	7 320 844	.	7 437 849	.	.	7 180 099	7 450 155
Ratio variable/fixed remuneration in %	.	329%	205%	.	443%	.	.	4545%	290%
Ratio of deferred/total variable remuneration in %	.	51%	54%	.	73%	.	.	53%	57%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	37%	33%	.	39%	.	.	53%	37%

Payment bracket for 08 000 000 to below 09 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	4	9	0	2	1	0	1	17
of which: "Identified Staff"	0	4	9	0	2	1	0	1	17
Total fixed remuneration (in EUR)	0	13 682 566	34 742 155	0	5 955 924	3 225 220	0	331 249	57 937 114
Total variable remuneration (in EUR)	0	20 601 604	41 697 132	0	10 648 108	5 104 616	0	8 430 624	86 482 084
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	15 832 389	36 740 667	0	6 696 193	4 655 860	0	4 443 641	68 368 750
Average total remuneration per individual (in EUR)	.	8 571 043	8 493 254	.	8 302 016	8 329 836	.	8 761 873	8 495 247
Ratio variable/fixed remuneration in %	.	151%	120%	.	179%	158%	.	2545%	149%
Ratio of deferred/total variable remuneration in %	.	77%	88%	.	63%	91%	.	53%	79%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	74%	85%	.	53%	50%	.	53%	73%

Payment bracket for 09 000 000 to below 10 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	7	0	0	0	0	1	8
of which: "Identified Staff"	0	0	6	0	0	0	0	1	7
Total fixed remuneration (in EUR)	0	0	26 369 925	0	0	0	0	331 249	26 701 174
Total variable remuneration (in EUR)	0	0	38 921 122	0	0	0	0	8 781 900	47 703 022
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	33 074 314	0	0	0	0	4 224 094	37 298 408
Average total remuneration per individual (in EUR)	.	.	9 327 292	.	.	.	.	9 113 149	9 300 525
Ratio variable/fixed remuneration in %	.	.	148%	.	.	.	.	2651%	179%
Ratio of deferred/total variable remuneration in %	.	.	85%	.	.	.	.	48%	78%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	.	65%	.	.	.	.	48%	62%

Payment bracket for 10 000 000 to below 11 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	2	8	0	1	0	0	0	11
of which: "Identified Staff"	0	2	6	0	1	0	0	0	9
Total fixed remuneration (in EUR)	0	9 308 428	27 309 763	0	785 323	0	0	0	37 403 514
Total variable remuneration (in EUR)	0	11 533 375	56 426 529	0	10 159 888	0	0	0	78 119 792
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	9 291 677	32 337 507	0	3 555 961	0	0	0	45 185 145
Average total remuneration per individual (in EUR)	.	10 420 902	10 467 037	.	10 945 211	.	.	.	10 502 119
Ratio variable/fixed remuneration in %	.	124%	207%	.	1294%	.	.	.	209%
Ratio of deferred/total variable remuneration in %	.	81%	57%	.	35%	.	.	.	58%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	.	90%	54%	.	0%	.	.	.	52%

Payment bracket for 11 000 000 to below 12 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	5	0	0	1	0	0	0	6
of which: "Identified Staff"	0	5	0	0	1	0	0	0	6
Total fixed remuneration (in EUR)	0	14 941 485	0	0	224 098	0	0	0	15 165 583
Total variable remuneration (in EUR)	0	41 731 882	0	0	11 492 428	0	0	0	53 224 310
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	16 928 369	0	0	9 198 486	0	0	0	26 126 855
Average total remuneration per individual (in EUR)	-	11 334 673	-	-	11 716 526	-	-	-	11 398 316
Ratio variable/fixed remuneration in %	-	279%	-	-	5128%	-	-	-	351%
Ratio of deferred/total variable remuneration in %	-	41%	-	-	80%	-	-	-	49%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	62%	-	-	80%	-	-	-	66%

Payment bracket for 12 000 000 to below 13 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	5	0	0	0	0	1	7
of which: "Identified Staff"	0	1	4	0	0	0	0	1	6
Total fixed remuneration (in EUR)	0	5 132 440	16 998 948	0	0	0	0	331 249	22 462 637
Total variable remuneration (in EUR)	0	7 292 310	46 599 029	0	0	0	0	12 558 117	66 449 456
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	6 843 552	34 302 383	0	0	0	0	5 453 560	46 599 495
Average total remuneration per individual (in EUR)	-	12 424 750	12 719 595	-	-	-	-	12 889 366	12 701 728
Ratio variable/fixed remuneration in %	-	142%	274%	-	-	-	-	3791%	296%
Ratio of deferred/total variable remuneration in %	-	94%	74%	-	-	-	-	43%	70%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	50%	66%	-	-	-	-	43%	60%

Payment bracket for 13 000 000 to below 14 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	2	0	0	0	0	0	2
of which: "Identified Staff"	0	0	2	0	0	0	0	0	2
Total fixed remuneration (in EUR)	0	0	12 119 083	0	0	0	0	0	12 119 083
Total variable remuneration (in EUR)	0	0	14 665 847	0	0	0	0	0	14 665 847
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	14 428 735	0	0	0	0	0	14 428 735
Average total remuneration per individual (in EUR)	-	-	13 392 465	-	-	-	-	-	13 392 465
Ratio variable/fixed remuneration in %	-	-	121%	-	-	-	-	-	121%
Ratio of deferred/total variable remuneration in %	-	-	98%	-	-	-	-	-	98%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	99%	-	-	-	-	-	99%

Payment bracket for 15 000 000 to below 16 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	2	0	0	0	0	0	2
of which: "Identified Staff"	0	0	2	0	0	0	0	0	2
Total fixed remuneration (in EUR)	0	0	12 607 182	0	0	0	0	0	12 607 182
Total variable remuneration (in EUR)	0	0	18 858 229	0	0	0	0	0	18 858 229
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	16 419 034	0	0	0	0	0	16 419 034
Average total remuneration per individual (in EUR)	-	-	15 732 706	-	-	-	-	-	15 732 706
Ratio variable/fixed remuneration in %	-	-	150%	-	-	-	-	-	150%
Ratio of deferred/total variable remuneration in %	-	-	87%	-	-	-	-	-	87%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	83%	-	-	-	-	-	83%

Payment bracket for 16 000 000 to below 17 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	8 781 944	0	0	0	0	0	0	8 781 944
Total variable remuneration (in EUR)	0	7 903 750	0	0	0	0	0	0	7 903 750
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	7 903 750	0	0	0	0	0	0	7 903 750
Average total remuneration per individual (in EUR)	-	16 685 694	-	-	-	-	-	-	16 685 694
Ratio variable/fixed remuneration in %	-	90%	-	-	-	-	-	-	90%
Ratio of deferred/total variable remuneration in %	-	100%	-	-	-	-	-	-	100%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	100%	-	-	-	-	-	-	100%

Payment bracket for 19 000 000 to below 20 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	1	0	0	0	2
of which: "Identified Staff"	0	1	0	0	1	0	0	0	2
Total fixed remuneration (in EUR)	0	7 278 608	0	0	182 416	0	0	0	7 461 024
Total variable remuneration (in EUR)	0	12 052 318	0	0	19 507 513	0	0	0	31 559 831
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	12 052 318	0	0	11 925 032	0	0	0	23 977 350
Average total remuneration per individual (in EUR)	-	19 330 926	-	-	19 689 929	-	-	-	19 510 428
Ratio variable/fixed remuneration in %	-	166%	-	-	10694%	-	-	-	423%
Ratio of deferred/total variable remuneration in %	-	100%	-	-	61%	-	-	-	76%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	100%	-	-	61%	-	-	-	76%

Payment bracket for 29 000 000 to below 30 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	0	0	1	0	0	0	1
of which: "Identified Staff"	0	0	0	0	1	0	0	0	1
Total fixed remuneration (in EUR)	0	0	0	0	182 640	0	0	0	182 640
Total variable remuneration (in EUR)	0	0	0	0	29 481 738	0	0	0	29 481 738
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	18 902 784	0	0	0	18 902 784
Average total remuneration per individual (in EUR)	-	-	-	-	29 664 378	-	-	-	29 664 378
Ratio variable/fixed remuneration in %	-	-	-	-	16142%	-	-	-	16142%
Ratio of deferred/total variable remuneration in %	-	-	-	-	64%	-	-	-	64%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	64%	-	-	-	64%

Payment bracket for 34 000 000 to below 35 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	0	0	0	1	0	0	0	1
of which: "Identified Staff"	0	0	0	0	1	0	0	0	1
Total fixed remuneration (in EUR)	0	0	0	0	2 605 648	0	0	0	2 605 648
Total variable remuneration (in EUR)	0	0	0	0	32 000 682	0	0	0	32 000 682
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	9 172 035	0	0	0	9 172 035
Average total remuneration per individual (in EUR)	-	-	-	-	34 606 330	-	-	-	34 606 330
Ratio variable/fixed remuneration in %	-	-	-	-	1228%	-	-	-	1228%
Ratio of deferred/total variable remuneration in %	-	-	-	-	29%	-	-	-	29%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	-	-	-	0%	-	-	-	0%

Payment bracket for 38 000 000 to below 39 000 000 Euro

	Total figures per function / business area								
	MB Supervisory function	MB Management function	Investment banking	Retail banking	Asset management	Corporate functions	Independent control functions	All other	Total
Total number of high earners	0	1	0	0	0	0	0	0	1
of which: "Identified Staff"	0	1	0	0	0	0	0	0	1
Total fixed remuneration (in EUR)	0	117 398	0	0	0	0	0	0	117 398
Total variable remuneration (in EUR)	0	38 704 189	0	0	0	0	0	0	38 704 189
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	19 296 000	0	0	0	0	0	0	19 296 000
Average total remuneration per individual (in EUR)	-	38 821 587	-	-	-	-	-	-	38 821 587
Ratio variable/fixed remuneration in %	-	32968%	-	-	-	-	-	-	32968%
Ratio of deferred/total variable remuneration in %	-	50%	-	-	-	-	-	-	50%
Ratio of variable remuneration paid in instruments/total variable remuneration in %	-	0%	-	-	-	-	-	-	0%



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