KBC Group
Sell-Side Analyst Consensus Estimate
FY 2026, 2027 and 2028

Consensus estimate issued by KBC Group Investor Relations office
Date of the last update: 28 August 2026

KBC Group
Sell-Side Analyst Consensus Estimate

POST 2Q 2026

NET RESULT				
(EUR m)	**Low**	**AVG**	**High**	N° of observations
FY 2025a		**3,568**		
FY 2026e	3,949	**4,069**	4,208	15
FY 2027e	4,282	**4,622**	4,794	15
FY 2028e	4,710	**5,078**	5,414	15

CET1 ratio (after capital distribution, fully loaded)				
	Low	**AVG**	**High**	N° of observations
FY 2025a		**14.9%**		
FY 2026e	14.1%	**14.5%**	14.7%	14
FY 2027e	14.0%	**14.6%**	15.2%	14
FY 2028e	14.0%	**14.8%**	15.6%	14

EPS				
(EUR)	**Low**	**AVG**	**High**	N° of observations
FY 2025a		**8.70**		
FY 2026e	9.59	**9.95**	10.31	14
FY 2027e	10.52	**11.35**	11.87	14
FY 2028e	11.76	**12.55**	13.18	14

RWA				
(EUR m)	**Low**	**AVG**	**High**	N° of observations
FY 2025a		**129,455**		
FY 2026e	139,022	**141,108**	142,435	14
FY 2027e	143,632	**147,333**	150,643	14
FY 2028e	147,823	**154,163**	158,926	14

DPS				
(EUR)	**Low**	**AVG**	**High**	N° of observations
FY 2025a		**5.10**		
FY 2026e	5.60	**6.40**	8.00	14
FY 2027e	6.15	**7.50**	8.98	14
FY 2028e	6.75	**8.41**	11.45	14

Share buy-back				
(EUR m)	**Low**	**AVG**	**High**	N° of observations
FY 2025a		**0**		
FY 2026e	0	**98**	672	14
FY 2027e	0	**397**	1,687	14
FY 2028e	0	**406**	1,463	14

Pay-out ratio				
	Low	**AVG**	**High**	N° of observations
FY 2025a		**60.0%**		
FY 2026e	61.0%	**67.5%**	79.8%	14
FY 2027e	65.0%	**75.5%**	89.9%	14
FY 2028e	65.0%	**75.7%**	90.0%	14

Explanation

Low	Expresses the lowest estimate from the given range of estimates
AVG	Expresses the average estimate from the given range of estimates
High	Expresses the highest estimate from the given range of estimates

KBC Group - FY 2026
Sell-Side Analyst Consensus Estimate

CONSENSUS																			
(in m EUR)	Low	Average	High	N°															
Net interest income	7,054	7,106	7,163	15	7,102	7,093	7,107	7,064	7,114	7,064	7,163	7,127	7,115	7,140	7,054	7,104	7,085	7,117	7,146
Insurance revenues before reinsurance	3,453	3,493	3,514	15	3,509	3,491	3,489	3,484	3,486	3,498	3,485	3,490	3,493	3,512	3,491	3,453	3,514	3,489	3,512
Non-Life	*2,928*	*2,949*	*2,968*	*13*	*2,963*	*2,954*	*2,950*	*2,940*	*2,947*		*2,946*	*2,953*	*2,946*		*2,948*	*2,928*	*2,968*	*2,928*	*2,966*
Life	*525*	*542*	*560*	*13*	*547*	*537*	*539*	*543*	*539*		*539*	*537*	*548*		*543*	*525*	*546*	*560*	*546*
Dividend income	68	83	90	15	88	90	83	85	88	68	86	75	85	78	82	88	85	75	89
Net result from FI at FV through P&L and IFIE	-412	-320	-220	15	-412	-250	-411	-290	-355	-314	-308	-220	-363	-228	-314	-273	-377	-378	-306
Net fee and commission income	2,998	3,056	3,138	15	3,044	3,058	3,059	3,018	3,049	3,040	3,074	2,998	3,138	3,035	3,076	3,027	3,118	3,014	3,088
Net other income	210	233	267	15	237	243	215	218	226	267	219	255	218	235	225	239	210	237	253
TOTAL INCOME	13,542	13,652	13,782	15	13,569	13,725	13,542	13,578	13,608	13,624	13,719	13,725	13,687	13,773	13,614	13,639	13,637	13,554	13,782
Operating expenses (excl. directly attr. from insurance)	-5,127	-5,090	-5,041	15	-5,117	-5,041	-5,093	-5,106	-5,099	-5,067	-5,064	-5,079	-5,091	-5,069	-5,103	-5,105	-5,086	-5,102	-5,127
Total Opex without banking and insurance tax	*-5,008*	*-4,966*	*-4,922*	*15*	*-4,999*	*-4,922*	*-4,974*	*-4,976*	*-4,976*	*-4,928*	*-4,952*	*-4,953*	*-4,967*	*-4,946*	*-4,979*	*-4,973*	*-4,972*	*-4,972*	*-5,008*
Total banking and insurance tax	*-740*	*-729*	*-714*	*15*	*-731*	*-731*	*-729*	*-735*	*-731*	*-740*	*-714*	*-724*	*-729*	*-725*	*-727*	*-733*	*-733*	*-731*	*-731*
Minus: Opex allocated to insurance service expenses	*598*	*607*	*618*	*15*	*614*	*612*	*610*	*606*	*608*	*601*	*602*	*598*	*606*	*602*	*611*	*600*	*618*	*601*	*612*
Insurance service expenses before reinsurance (ISE)	-2,785	-2,720	-2,632	15	-2,751	-2,730	-2,699	-2,666	-2,704	-2,717	-2,708	-2,757	-2,745	-2,715	-2,764	-2,702	-2,723	-2,632	-2,785
Of which Insurance commissions	*-463*	*-456*	*-447*	*7*		*-456*	*-462*	*-452*	*-463*								*-462*	*-449*	*-447*
ISE Non-Life	*-2,463*	*-2,414*	*-2,316*	*12*	*-2,437*	*-2,415*	*-2,400*	*-2,369*	*-2,404*			*-2,455*	*-2,439*		*-2,462*	*-2,399*	*-2,411*	*-2,316*	*-2,463*
ISE Life	*-322*	*-307*	*-296*	*12*	*-314*	*-315*	*-300*	*-296*	*-300*			*-302*	*-306*		*-301*	*-302*	*-312*	*-316*	*-322*
Net result from reinsurance contracts held	-112	-83	-57	15	-88	-76	-92	-88	-88	-84	-112	-70	-93	-73	-59	-57	-98	-86	-79
Impairment	-610	-519	-456	15	-537	-507	-527	-499	-480	-552	-526	-463	-501	-555	-549	-610	-565	-456	-461
Share in results of assoc. comp. & joint ventures	-2	5	9	15	7	4	-2	9	9	6	-1	0	8	5	7	7	7	4	6
PROFIT BEFORE TAX	5,084	5,245	5,376	15	5,084	5,376	5,130	5,228	5,246	5,211	5,308	5,356	5,265	5,365	5,145	5,172	5,171	5,283	5,336
Income tax expense	-1,208	-1,176	-1,130	15	-1,135	-1,166	-1,162	-1,177	-1,173	-1,188	-1,194	-1,151	-1,208	-1,203	-1,130	-1,182	-1,198	-1,170	-1,196
PROFIT AFTER TAX	3,949	4,069	4,209	15	3,949	4,209	3,968	4,052	4,073	4,023	4,114	4,204	4,057	4,162	4,015	3,990	3,973	4,113	4,140
Minority interests	-4	0	1	15	0	-1	1	1	-3	-2	-4	0	0	0	0	1	0	1	-1
NET RESULT - GROUP SHARE	**3,949**	**4,069**	**4,208**	**15**	**3,949**	**4,208**	**3,969**	**4,051**	**4,070**	**4,020**	**4,110**	**4,204**	**4,057**	**4,162**	**4,015**	**3,991**	**3,973**	**4,114**	**4,138**
Distribution																			
- Belgium	2,444	2,530	2,604	12	2,478	2,569	2,508	2,557	2,522		2,584	2,515	2,538		2,470		2,444	2,571	2,604
- Czech Republic	964	1,002	1,038	12	973	1,038	1,008	1,032	1,010		996	980	1,001		964		981	1,029	1,012
- International Markets	812	902	948	12	898	948	832	812	936		932	928	903		914		920	890	906
o/w Slovakia	161	187	213	10	200	196	161		185		184	213	197				184	169	181
o/w Hungary	283	327	355	10	316	355	283		353		355	310	321				330	320	325
o/w Bulgaria	382	396	406	10	382	398	389		398		393	405	385				406	401	400
- Group Centre	-401	-361	-219	12	-401	-346	-380	-350	-397		-401	-219	-384		-327		-371	-375	-384
EPS (earnings per share)	9.59	9.95	10.31	14	9.62	10.29	9.59	9.91	9.96	9.82	10.09	10.31	9.85		9.82	9.75	10.01	10.13	10.11
DPS (dividend per share)	5.60	6.40	8.00	14	5.74	5.60	6.71	6.44	6.39	6.38	6.07	6.60	6.24		6.38	6.20	6.20	6.58	8.00
AT1 coupon (m EUR) for the accounting year	113	130	183	13	131	125	183	120	125	127	113	114	150			126	123	127	129
Potential share buy-back (m EUR) decided for the accounting year	0	98	672	14	0	672	0	0	250	0	250	0	0		0	200	0	0	0
Pay-out ratio (in %)	61.0%	67.5%	79.8%	14	61.0%	71.7%	71.4%	65.0%	71.1%	65.0%	67.1%	65.0%	64.7%		65.0%	68.8%	65.0%	65.0%	79.8%
CET1 ratio (after capital distribution, fully loaded, in %)	14.1%	14.5%	14.7%	14	14.4%	14.3%	14.1%	14.7%	14.6%	14.6%	14.6%	14.6%	14.3%		14.6%	14.5%	14.7%	14.6%	14.1%
of which CET1 capital (m EUR)	20,015	20,403	20,840	14	20,350	20,117	20,043	20,720	20,246	20,390	20,568	20,699	20,306		20,382	20,534	20,840	20,439	20,015
of which RWA (m EUR)	139,022	141,108	142,435	14	141,133	141,172	142,194	140,837	139,022	139,426	141,067	142,156	142,435		139,600	141,920	142,190	140,124	142,232

KBC Group - FY 2027
Sell-Side Analyst Consensus Estimate

CONSENSUS																			
(in m EUR)	Low	Average	High	N°															
Net interest income	7,497	7,598	7,821	15	7,551	7,571	7,727	7,566	7,555	7,525	7,651	7,626	7,650	7,821	7,497	7,571	7,516	7,602	7,540
Insurance revenues before reinsurance	3,669	3,755	3,809	15	3,754	3,699	3,755	3,744	3,747	3,794	3,748	3,763	3,758	3,809	3,738	3,669	3,803	3,748	3,799
Non-Life	*3,133*	*3,173*	*3,242*	*13*	*3,170*	*3,133*	*3,176*	*3,156*	*3,168*		*3,178*	*3,189*	*3,172*		*3,161*	*3,133*	*3,219*	*3,146*	*3,242*
Life	*535*	*575*	*602*	*13*	*584*	*566*	*579*	*588*	*579*		*570*	*574*	*586*		*577*	*535*	*584*	*602*	*557*
Dividend income	65	82	92	15	92	91	65	85	88	70	82	80	85	79	78	88	87	69	91
Net result from FI at FV through P&L and IFIE	-301	-204	-45	15	-301	-45	-248	-298	-167	-175	-163	-140	-300	-182	-207	-148	-233	-210	-241
Net fee and commission income	3,158	3,253	3,351	15	3,216	3,260	3,230	3,199	3,188	3,271	3,285	3,158	3,344	3,240	3,311	3,225	3,351	3,205	3,309
Net other income	174	215	264	15	221	231	195	232	194	214	174	230	218	264	196	200	214	220	217
TOTAL INCOME	14,528	14,699	15,031	15	14,533	14,807	14,724	14,528	14,605	14,698	14,776	14,717	14,756	15,031	14,613	14,605	14,738	14,634	14,715
Operating expenses (excl. directly attr. from insurance)	-5,317	-5,246	-5,136	15	-5,234	-5,203	-5,299	-5,308	-5,215	-5,231	-5,136	-5,206	-5,311	-5,293	-5,226	-5,250	-5,233	-5,229	-5,317
Total Opex without banking and insurance tax	*-5,184*	*-5,124*	*-5,075*	*15*	*-5,093*	*-5,080*	*-5,172*	*-5,175*	*-5,114*	*-5,096*	*-5,075*	*-5,102*	*-5,151*	*-5,133*	*-5,162*	*-5,125*	*-5,084*	*-5,111*	*-5,184*
Total banking and insurance tax	*-819*	*-760*	*-681*	*15*	*-779*	*-767*	*-782*	*-767*	*-746*	*-769*	*-681*	*-738*	*-793*	*-802*	*-709*	*-755*	*-819*	*-730*	*-766*
Minus: Opex allocated to insurance service expenses	*612*	*638*	*669*	*15*	*638*	*644*	*655*	*633*	*646*	*634*	*620*	*634*	*633*	*643*	*645*	*630*	*669*	*612*	*632*
Insurance service expenses before reinsurance (ISE)	-3,043	-2,915	-2,758	15	-3,010	-2,901	-2,857	-2,758	-2,917	-2,925	-2,894	-2,973	-2,920	-2,910	-2,986	-2,876	-2,949	-2,809	-3,043
Of which Insurance commissions	*-495*	*-482*	*-466*	*6*		*-484*	*-491*	*-466*	*-495*									*-481*	*-474*
ISE Non-Life	*-2,714*	*-2,595*	*-2,449*	*12*	*-2,673*	*-2,574*	*-2,539*	*-2,449*	*-2,595*			*-2,648*	*-2,598*		*-2,699*	*-2,567*	*-2,616*	*-2,468*	*-2,714*
ISE Life	*-340*	*-322*	*-287*	*12*	*-337*	*-327*	*-318*	*-310*	*-322*			*-325*	*-322*		*-287*	*-308*	*-333*	*-340*	*-329*
Net result from reinsurance contracts held	-123	-84	-51	15	-89	-73	-100	-93	-93	-86	-123	-75	-93	-73	-51	-57	-102	-84	-77
Impairment	-700	-541	-364	15	-700	-681	-554	-535	-408	-533	-519	-551	-536	-589	-603	-585	-546	-364	-405
Share in results of assoc. comp. & joint ventures	-12	3	10	15	6	-1	-12	10	9	4	-5	0	8	5	7	7	7	0	6
PROFIT BEFORE TAX	5,507	5,916	6,170	15	5,507	5,949	5,903	5,844	5,982	5,927	6,099	5,911	5,902	6,170	5,753	5,845	5,915	6,148	5,880
Income tax expense	-1,375	-1,293	-1,181	15	-1,225	-1,255	-1,316	-1,226	-1,303	-1,304	-1,304	-1,271	-1,296	-1,375	-1,181	-1,344	-1,342	-1,354	-1,296
PROFIT AFTER TAX	4,282	4,623	4,796	15	4,282	4,694	4,587	4,617	4,679	4,623	4,796	4,640	4,605	4,794	4,572	4,501	4,572	4,794	4,584
Minority interests	-6	-1	0	15	0	0	0	0	-2	-2	-6	0	0	0	0	0	0	0	0
NET RESULT - GROUP SHARE	**4,282**	**4,622**	**4,794**	**15**	**4,282**	**4,694**	**4,587**	**4,617**	**4,678**	**4,621**	**4,790**	**4,640**	**4,605**	**4,794**	**4,572**	**4,501**	**4,572**	**4,794**	**4,584**
Distribution																			
- Belgium	2,730	2,854	3,010	12	2,730	2,833	2,851	2,921	2,805		2,924	2,829	2,791		2,859		2,745	2,951	3,010
- Czech Republic	954	1,085	1,164	12	954	1,164	1,139	1,139	1,124		1,054	1,109	1,076		982		1,065	1,135	1,077
- International Markets	900	1,017	1,090	12	945	988	964	900	1,090		1,088	1,010	1,074		1,016		1,079	1,007	1,042
o/w Slovakia	175	206	227	10	218	204	175		220		205	220	217				227	184	194
o/w Hungary	343	398	456	10	365	399	368		423		456	343	454				407	364	401
o/w Bulgaria	362	424	459	10	362	385	422		447		428	447	403				445	459	446
- Group Centre	-545	-338	-277	12	-349	-292	-368	-343	-342		-277	-308	-335		-285		-318	-298	-545
EPS (earnings per share)	10.52	11.35	11.87	14	10.52	11.59	11.16	11.34	11.56	11.32	11.87	11.41	11.23		11.22	11.05	11.60	11.86	11.22
DPS (dividend per share)	6.15	7.50	8.98	14	6.29	6.15	7.81	7.37	7.44	8.49	7.16	7.32	7.20		8.98	7.10	7.17	7.71	8.75
AT1 coupon (m EUR) for the accounting year	113	129	160	13	131	125	160	120	125	130	113	114	150			126	130	127	132
Potential share buy-back (m EUR) decided for the accounting year	0	397	1,687	14	600	1,687	0	0	400	0	500	0	909		0	800	666	0	0
Pay-out ratio (in %)	65.0%	75.5%	89.9%	14	75.0%	89.9%	71.0%	65.0%	73.6%	75.0%	71.3%	65.0%	85.0%		80.0%	82.4%	79.6%	65.0%	78.6%
CET1 ratio (after capital distribution, fully loaded, in %)	14.0%	14.6%	15.2%	14	14.4%	14.0%	14.4%	15.1%	14.7%	14.8%	14.8%	15.2%	14.2%		14.6%	14.5%	14.5%	15.2%	14.1%
of which CET1 capital (m EUR)	20,591	21,525	22,336	14	21,420	20,591	21,531	22,336	21,428	21,513	21,938	22,324	20,897		20,970	21,304	21,731	22,072	21,295
of which RWA (m EUR)	143,632	147,333	150,643	14	149,202	147,081	149,135	147,731	145,982	145,002	148,380	146,887	146,803		143,632	147,062	149,573	145,553	150,643

KBC Group - FY 2028
Sell-Side Analyst Consensus Estimate

CONSENSUS																			
(in m EUR)	Low	Average	High	N°															
Net interest income	7,869	8,068	8,426	15	8,076	7,978	8,220	7,980	8,052	7,974	8,022	8,120	8,150	8,426	8,079	8,008	7,951	8,113	7,869
Insurance revenues before reinsurance	3,899	4,033	4,132	15	4,018	3,907	4,038	3,993	4,026	4,113	4,032	4,059	4,042	4,132	4,002	3,899	4,090	4,025	4,114
Non-Life	*3,310*	*3,408*	*3,535*	*13*	*3,395*	*3,310*	*3,416*	*3,364*	*3,404*		*3,430*	*3,444*	*3,416*		*3,388*	*3,353*	*3,469*	*3,379*	*3,535*
Life	*546*	*611*	*647*	*13*	*623*	*597*	*622*	*629*	*622*		*603*	*614*	*626*		*614*	*546*	*621*	*647*	*579*
Dividend income	65	84	97	15	97	95	65	90	90	70	84	80	85	80	79	88	90	71	94
Net result from FI at FV through P&L and IFIE	-313	-206	-38	15	-301	-38	-264	-313	-166	-175	-163	-120	-300	-182	-207	-148	-203	-210	-302
Net fee and commission income	3,354	3,443	3,563	15	3,406	3,465	3,399	3,380	3,354	3,510	3,458	3,410	3,563	3,452	3,482	3,383	3,550	3,390	3,439
Net other income	174	214	267	15	221	233	195	235	194	214	174	210	218	267	200	200	208	220	218
TOTAL INCOME	15,365	15,635	16,175	15	15,517	15,640	15,653	15,365	15,550	15,707	15,606	15,759	15,759	16,175	15,635	15,430	15,687	15,610	15,431
Operating expenses (excl. directly attr. from insurance)	-5,482	-5,348	-5,244	15	-5,335	-5,286	-5,403	-5,482	-5,305	-5,359	-5,263	-5,362	-5,402	-5,414	-5,244	-5,327	-5,349	-5,341	-5,351
Total Opex without banking and insurance tax	*-5,345*	*-5,250*	*-5,184*	*15*	*-5,206*	*-5,184*	*-5,278*	*-5,345*	*-5,235*	*-5,214*	*-5,256*	*-5,275*	*-5,267*	*-5,286*	*-5,249*	*-5,211*	*-5,226*	*-5,234*	*-5,292*
Total banking and insurance tax	*-843*	*-769*	*-646*	*15*	*-782*	*-779*	*-829*	*-801*	*-760*	*-814*	*-646*	*-746*	*-797*	*-814*	*-683*	*-777*	*-843*	*-731*	*-732*
Minus: Opex allocated to insurance service expenses	*624*	*671*	*720*	*15*	*654*	*677*	*704*	*663*	*690*	*669*	*638*	*659*	*661*	*687*	*688*	*662*	*720*	*624*	*673*
Insurance service expenses before reinsurance (ISE)	-3,261	-3,109	-2,857	15	-3,222	-3,057	-3,073	-2,857	-3,119	-3,148	-3,094	-3,166	-3,108	-3,120	-3,177	-3,061	-3,174	-3,001	-3,261
Of which Insurance commissions	*-532*	*-512*	*-481*	*6*		*-511*	*-528*	*-481*	*-532*									*-515*	*-506*
ISE Non-Life	*-2,925*	*-2,769*	*-2,535*	*12*	*-2,861*	*-2,719*	*-2,731*	*-2,535*	*-2,773*			*-2,821*	*-2,769*		*-2,892*	*-2,747*	*-2,820*	*-2,635*	*-2,925*
ISE Life	*-367*	*-337*	*-285*	*12*	*-361*	*-338*	*-342*	*-322*	*-346*			*-345*	*-339*		*-285*	*-315*	*-354*	*-367*	*-336*
Net result from reinsurance contracts held	-130	-88	-57	15	-95	-76	-100	-97	-100	-97	-130	-81	-93	-73	-59	-57	-105	-84	-78
Impairment	-863	-596	-372	15	-823	-863	-629	-547	-486	-600	-525	-583	-564	-615	-624	-605	-578	-372	-519
Share in results of assoc. comp. & joint ventures	-12	3	10	15	6	-1	-12	10	9	4	-5	0	8	5	7	7	7	0	6
PROFIT BEFORE TAX	6,049	6,497	6,957	15	6,049	6,357	6,435	6,392	6,549	6,507	6,588	6,568	6,599	6,957	6,538	6,387	6,487	6,812	6,228
Income tax expense	-1,544	-1,419	-1,322	15	-1,338	-1,345	-1,440	-1,322	-1,420	-1,431	-1,409	-1,412	-1,454	-1,544	-1,370	-1,469	-1,474	-1,496	-1,357
PROFIT AFTER TAX	4,710	5,078	5,414	15	4,710	5,012	4,996	5,070	5,130	5,075	5,179	5,156	5,146	5,414	5,168	4,918	5,013	5,316	4,871
Minority interests	-6	-1	0	15	0	0	0	0	-2	-2	-6	0	0	0	0	0	0	0	0
NET RESULT - GROUP SHARE	**4,710**	**5,078**	**5,414**	**15**	**4,710**	**5,012**	**4,996**	**5,070**	**5,128**	**5,073**	**5,173**	**5,156**	**5,146**	**5,414**	**5,168**	**4,918**	**5,013**	**5,316**	**4,871**
Distribution																			
- Belgium	2,902	3,077	3,240	12	2,902	3,019	3,066	3,164	3,013		3,065	3,084	3,031		3,240		2,954	3,188	3,198
- Czech Republic	1,050	1,175	1,242	12	1,050	1,242	1,217	1,210	1,217		1,150	1,201	1,199		1,056		1,150	1,242	1,161
- International Markets	1,051	1,159	1,242	12	1,109	1,055	1,080	1,051	1,225		1,240	1,166	1,242		1,148		1,198	1,185	1,213
o/w Slovakia	217	256	295	10	295	251	244		239		248	283	284				250	246	217
o/w Hungary	381	454	530	10	416	412	381		481		530	414	514				463	422	503
o/w Bulgaria	391	462	517	10	398	391	456		505		462	469	443				485	517	494
- Group Centre	-702	-348	-275	12	-351	-305	-368	-354	-327		-282	-296	-326		-275		-289	-299	-702
EPS (earnings per share)	11.76	12.55	13.18	14	11.76	12.69	12.19	12.48	12.80	12.46	12.99	12.71	12.71		12.72	12.23	12.88	13.18	11.95
DPS (dividend per share)	6.75	8.41	11.45	14	7.04	6.75	9.14	8.11	8.26	9.35	7.84	8.16	8.19		11.45	7.90	7.97	8.57	9.00
AT1 coupon (m EUR) for the accounting year	113	130	160	13	131	125	160	120	125	130	113	114	150			126	136	127	132
Potential share buy-back (m EUR) decided for the accounting year	0	406	1,463	14	650	1,463	0	0	400	0	500	0	1,034		0	900	732	0	0
Pay-out ratio (in %)	65.0%	75.7%	90.0%	14	74.8%	82.7%	75.8%	65.0%	72.8%	75.0%	70.5%	65.0%	85.0%		90.0%	82.8%	79.6%	65.0%	76.0%
CET1 ratio (after capital distribution, fully loaded, in %)	14.0%	14.8%	15.6%	14	14.3%	14.0%	14.8%	15.6%	14.8%	14.8%	15.1%	15.6%	14.3%		14.4%	14.5%	14.4%	15.6%	14.3%
of which CET1 capital (m EUR)	21,287	22,749	24,128	14	22,606	21,459	22,900	24,110	22,728	22,749	23,462	24,128	21,568		21,287	22,128	22,707	23,888	22,764
of which RWA (m EUR)	147,823	154,163	158,926	14	157,726	153,276	155,006	154,988	153,610	153,377	155,511	154,231	151,275		147,823	152,400	157,175	152,961	158,926