

---

# 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: 24 February 2026



---

This consensus was built on estimates submitted by analysts to KBC Group NV, during the period from 16 to 24 February 2026. It is not investment research, and is therefore not subject to the rules governing investment research, including conflict of interest provisions.

The material from which the figures are drawn is the sole responsibility of the analysts concerned. KBC Group does not endorse the research, the figures or their correctness and accuracy in any way and accepts no liability in respect of it. KBC Group has not commented on or verified any individual estimates.

It should be noted that estimates are, by definition, forward looking and are therefore subject to risks and uncertainties which are subject to change at any time and which may materially affect eventual results.

The consensus figures are provided for information purposes only. They should not be seen as a recommendation to buy or sell shares in KBC Group, or to take or refrain from taking any other action.

# KBC Group

## Sell-Side Analyst Consensus Estimate

POST 4Q 2025

### NET RESULT

(EUR m)	Low	AVG	High	N° of observations
FY 2026e	3,771	4,035	4,274	13
FY 2027e	4,230	4,407	4,674	13
FY 2028e	4,498	4,850	5,142	13

### EPS

(EUR)	Low	AVG	High	N° of observations
FY 2026e	9.19	9.89	10.54	13
FY 2027e	10.32	10.86	11.55	13
FY 2028e	11.00	12.07	12.74	13

### DPS

(EUR)	Low	AVG	High	N° of observations
FY 2026e	5.60	6.44	7.85	13
FY 2027e	6.15	7.22	8.64	13
FY 2028e	6.75	8.18	10.89	13

### Pay-out ratio

	Low	AVG	High	N° of observations
FY 2026e	60.1%	70.7%	88.5%	13
FY 2027e	65.0%	75.1%	85.8%	13
FY 2028e	65.0%	76.3%	90.0%	13

### CET1 (after capital distribution, fully loaded)

	Low	AVG	High	N° of observations
FY 2026e	14.1%	14.7%	15.1%	13
FY 2027e	14.0%	14.8%	15.8%	13
FY 2028e	14.0%	15.0%	16.4%	13

### RWA

(EUR m)	Low	AVG	High	N° of observations
FY 2026e	135,223	138,379	142,351	13
FY 2027e	138,905	144,699	151,824	13
FY 2028e	143,013	151,290	160,626	13

### Share buy-back

(EUR m)	Low	AVG	High	N° of observations
FY 2026e	0	192	1,379	13
FY 2027e	0	353	1,432	13
FY 2028e	0	382	1,404	13

### 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	6,728	6,800	6,895	13	6,799	6,895	6,794	6,808	6,791	6,857	6,784	6,766	6,777	6,728	6,787	6,867	6,755
Insurance revenues before reinsurance	3,401	3,461	3,499	13	3,472	3,473	3,444	3,455	3,494	3,499	3,453	3,457	3,469	3,401	3,470	3,436	3,473
Non-Life	2,899	2,934	2,973	12	2,943	2,948	2,915	2,926	2,973		2,926	2,931	2,930	2,899	2,945	2,908	2,965
Life	502	524	539	12	529	525	529	530	521		527	526	539	502	524	529	508
Dividend income	55	74	83	13	80	83	55	79	80	65	70	74	75	79	75	68	79
Net result from FI at FV through P&L and IFIE	-183	-92	-40	13	-40	-43	-60	-72	-84	-170	-50	-183	-120	-106	-87	-47	-136
Net fee and commission income	2,924	3,032	3,088	13	3,027	3,007	2,977	3,066	3,005	3,063	2,924	3,088	3,046	3,041	3,083	3,033	3,051
Net other income	188	211	246	13	214	229	200	202	204	246	200	203	188	200	212	212	235
<b>TOTAL INCOME</b>	<b>13,343</b>	<b>13,486</b>	<b>13,644</b>	<b>13</b>	<b>13,548</b>	<b>13,644</b>	<b>13,411</b>	<b>13,537</b>	<b>13,490</b>	<b>13,559</b>	<b>13,381</b>	<b>13,405</b>	<b>13,436</b>	<b>13,343</b>	<b>13,540</b>	<b>13,571</b>	<b>13,457</b>
Operating expenses (excl. directly attr. from insurance)	-5,252	-5,061	-4,874	13	-4,874	-5,044	-5,060	-5,048	-5,096	-5,252	-4,943	-5,051	-5,068	-5,137	-5,054	-5,054	-5,113
Total Opex without banking and insurance tax	-5,024	-4,933	-4,842	13	-4,842	-4,882	-4,955	-4,941	-4,938	-5,024	-4,844	-4,949	-4,968	-4,964	-4,941	-4,903	-4,983
Total banking and insurance tax	-766	-714	-641	13	-641	-766	-707	-710	-737	-764	-680	-695	-694	-755	-725	-720	-690
Minus: Opex allocated to insurance service expenses	536	587	612	13	609	603	602	604	579	536	581	593	594	583	612	570	560
Insurance service expenses before reinsurance (ISE)	-2,827	-2,723	-2,618	13	-2,827	-2,734	-2,726	-2,711	-2,685	-2,618	-2,762	-2,667	-2,793	-2,676	-2,757	-2,622	-2,820
Of which Insurance commissions	-466	-459	-443	6	-466	-466	-465	-463	-443					-460	-459		
ISE Non-Life	-2,516	-2,434	-2,335	12	-2,487	-2,424	-2,427	-2,414	-2,390		-2,459	-2,372	-2,510	-2,392	-2,481	-2,335	-2,516
ISE Life	-341	-298	-276	12	-341	-310	-299	-297	-295		-303	-295	-283	-285	-276	-287	-304
Net result from reinsurance contracts held	-100	-75	-27	13	-90	-68	-100	-82	-84	-84	-69	-71	-27	-65	-78	-84	-77
Impairment	-577	-457	-341	13	-454	-474	-380	-508	-509	-396	-459	-368	-568	-557	-577	-341	-343
Share in results of assoc. comp. & joint ventures	-12	2	7	13	5	-1	-12	7	0	4	0	7	6	6	5	0	3
<b>PROFIT BEFORE TAX</b>	<b>4,914</b>	<b>5,173</b>	<b>5,470</b>	<b>13</b>	<b>5,308</b>	<b>5,324</b>	<b>5,133</b>	<b>5,194</b>	<b>5,116</b>	<b>5,213</b>	<b>5,148</b>	<b>5,255</b>	<b>4,986</b>	<b>4,914</b>	<b>5,079</b>	<b>5,470</b>	<b>5,108</b>
Income tax expense	-1,232	-1,138	-1,016	13	-1,127	-1,114	-1,137	-1,119	-1,232	-1,167	-1,107	-1,188	-1,016	-1,143	-1,119	-1,196	-1,124
<b>PROFIT AFTER TAX</b>	<b>3,771</b>	<b>4,035</b>	<b>4,274</b>	<b>13</b>	<b>4,181</b>	<b>4,209</b>	<b>3,996</b>	<b>4,075</b>	<b>3,884</b>	<b>4,048</b>	<b>4,041</b>	<b>4,066</b>	<b>3,970</b>	<b>3,771</b>	<b>3,960</b>	<b>4,274</b>	<b>3,984</b>
Minority interests	-1	0	0	12		0	0	-1	0	-1	0	0	0	0	0	0	0
<b>NET RESULT - GROUP SHARE</b>	<b>3,771</b>	<b>4,035</b>	<b>4,274</b>	<b>13</b>	<b>4,181</b>	<b>4,209</b>	<b>3,996</b>	<b>4,074</b>	<b>3,884</b>	<b>4,047</b>	<b>4,041</b>	<b>4,066</b>	<b>3,970</b>	<b>3,771</b>	<b>3,960</b>	<b>4,274</b>	<b>3,984</b>
<b>Distribution</b>																	
- Belgium	2,317	2,448	2,633	11	2,633	2,502	2,457	2,381	2,387		2,379	2,410	2,505		2,364	2,596	2,317
- Czech Republic	887	994	1,093	11	959	1,062	968	1,016	938		969	1,009	887		989	1,040	1,093
- International Markets	843	926	1,053	11	925	911	843	1,015	856		908	978	904		854	939	1,053
o/w Slovakia	128	167	211	10	180	154	128	170	156		166	211		131	173	202	
o/w Hungary	339	397	464	10	418	386	360	450	339		375	411		382	384	464	
o/w Bulgaria	327	364	396	10	327	372	355	396	361		367	355		341	382	387	
- Group Centre	-615	-322	-214	11	-336	-266	-272	-339	-298		-214	-331	-325		-247	-302	-615
EPS (earnings per share)	9.19	9.89	10.54	13	10.23	10.30	9.76	9.97	9.45	9.86	9.90	9.93	9.70	9.19	9.98	10.54	9.70
DPS (dividend per share)	5.60	6.44	7.85	13	6.12	5.60	6.83	6.37	6.14	6.41	6.34	5.84	7.28	5.90	6.18	6.85	7.85
AT1 coupon (m EUR) for the accounting year	114	126	136	13	123	123	125	125	136	136	114	126	117	123	121	125	136
Potential share buy-back (m EUR) decided for the accounting year	0	192	1,379	13	0	1,379	0	250	0	0	0	0	0	863	0	0	0
Pay-out ratio (in %)	60.1%	70.7%	88.5%	13	61.0%	88.5%	70.0%	71.2%	65.0%	65.0%	65.0%	60.1%	75.0%	87.9%	65.0%	65.0%	80.9%
CET1 (after capital distribution, fully loaded, in %)	14.1%	14.7%	15.1%	13	14.7%	14.3%	14.8%	14.6%	14.9%	15.1%	14.6%	14.8%	14.9%	14.5%	14.8%	14.9%	14.1%
of which CET1 capital (m EUR)	19,518	20,282	20,725	13	20,275	19,518	20,725	20,295	20,625	20,596	20,362	20,484	20,138	19,557	20,654	20,400	20,042
of which RWA (m EUR)	135,223	138,379	142,351	13	138,276	136,970	140,364	138,526	138,033	136,840	139,540	138,511	135,223	137,791	139,628	136,872	142,351

## KBC Group - FY 2027

### Sell-Side Analyst Consensus Estimate

CONSENSUS																	
(in m EUR)	Low	Average	High	N°													
Net interest income	7,159	7,277	7,463	13	7,218	7,463	7,286	7,342	7,278	7,388	7,159	7,236	7,276	7,280	7,246	7,262	7,162
Insurance revenues before reinsurance	3,614	3,707	3,747	13	3,714	3,668	3,700	3,713	3,747	3,725	3,724	3,719	3,710	3,614	3,731	3,684	3,746
Non-Life	3,102	3,151	3,237	12	3,150	3,115	3,132	3,143	3,191		3,160	3,156	3,140	3,102	3,176	3,117	3,237
Life	509	554	571	12	565	554	568	569	556		564	563	571	512	555	567	509
Dividend income	55	75	86	13	84	86	55	80	80	65	70	74	78	79	77	69	81
Net result from FI at FV through P&L and IFIE	-198	-93	-10	13	-10	-38	-60	-70	-84	-155	-50	-198	-120	-106	-87	-47	-185
Net fee and commission income	3,132	3,206	3,289	13	3,204	3,172	3,132	3,223	3,139	3,268	3,158	3,289	3,179	3,207	3,252	3,203	3,250
Net other income	195	210	235	13	207	231	195	204	204	226	200	203	196	200	222	207	235
<b>TOTAL INCOME</b>	<b>14,261</b>	<b>14,382</b>	<b>14,582</b>	<b>13</b>	<b>14,418</b>	<b>14,582</b>	<b>14,308</b>	<b>14,492</b>	<b>14,363</b>	<b>14,517</b>	<b>14,261</b>	<b>14,323</b>	<b>14,319</b>	<b>14,274</b>	<b>14,441</b>	<b>14,378</b>	<b>14,289</b>
Operating expenses (excl. directly attr. from insurance)	-5,490	-5,212	-5,022	13	-5,022	-5,189	-5,254	-5,185	-5,229	-5,490	-5,081	-5,194	-5,165	-5,282	-5,148	-5,221	-5,300
Total Opex without banking and insurance tax	-5,240	-5,093	-4,985	13	-4,985	-5,043	-5,143	-5,104	-5,088	-5,240	-4,989	-5,115	-5,103	-5,116	-5,064	-5,081	-5,144
Total banking and insurance tax	-780	-732	-668	13	-668	-780	-757	-728	-738	-779	-694	-699	-695	-778	-743	-721	-739
Minus: Opex allocated to insurance service expenses	529	613	659	13	631	634	646	647	597	529	602	620	633	612	659	581	583
Insurance service expenses before reinsurance (ISE)	-3,039	-2,895	-2,714	13	-3,025	-2,881	-2,929	-2,905	-2,847	-2,714	-2,942	-2,838	-2,959	-2,849	-2,969	-2,741	-3,039
Of which Insurance commissions	-499	-480	-442	6	-499	-493	-499	-498	-456					-442	-491		
ISE Non-Life	-2,737	-2,599	-2,443	12	-2,661	-2,562	-2,608	-2,586	-2,531		-2,620	-2,528	-2,676	-2,559	-2,676	-2,443	-2,737
ISE Life	-364	-311	-283	12	-364	-320	-321	-319	-316		-321	-310	-283	-290	-293	-298	-302
Net result from reinsurance contracts held	-100	-79	-51	13	-97	-71	-100	-89	-84	-84	-74	-71	-51	-65	-80	-84	-76
Impairment	-777	-552	-353	13	-777	-657	-539	-545	-559	-521	-536	-499	-573	-578	-590	-353	-455
Share in results of assoc. comp. & joint ventures	-12	2	7	13	5	-1	-12	7	0	4	0	7	6	6	5	0	5
<b>PROFIT BEFORE TAX</b>	<b>5,423</b>	<b>5,646</b>	<b>5,979</b>	<b>13</b>	<b>5,503</b>	<b>5,783</b>	<b>5,474</b>	<b>5,775</b>	<b>5,645</b>	<b>5,712</b>	<b>5,627</b>	<b>5,728</b>	<b>5,577</b>	<b>5,506</b>	<b>5,661</b>	<b>5,979</b>	<b>5,423</b>
Income tax expense	-1,350	-1,238	-1,173	13	-1,174	-1,213	-1,212	-1,240	-1,350	-1,257	-1,210	-1,259	-1,173	-1,266	-1,246	-1,305	-1,193
<b>PROFIT AFTER TAX</b>	<b>4,230</b>	<b>4,407</b>	<b>4,674</b>	<b>13</b>	<b>4,329</b>	<b>4,570</b>	<b>4,262</b>	<b>4,535</b>	<b>4,295</b>	<b>4,455</b>	<b>4,417</b>	<b>4,469</b>	<b>4,404</b>	<b>4,239</b>	<b>4,414</b>	<b>4,674</b>	<b>4,230</b>
Minority interests	-2	0	0	12		0	0	-2	0	-1	0	0	0	0	0	0	0
<b>NET RESULT - GROUP SHARE</b>	<b>4,230</b>	<b>4,407</b>	<b>4,674</b>	<b>13</b>	<b>4,329</b>	<b>4,570</b>	<b>4,262</b>	<b>4,533</b>	<b>4,295</b>	<b>4,454</b>	<b>4,417</b>	<b>4,469</b>	<b>4,404</b>	<b>4,239</b>	<b>4,414</b>	<b>4,674</b>	<b>4,230</b>
<b>Distribution</b>																	
- Belgium	2,398	2,634	2,809	11	2,765	2,676	2,628	2,578	2,584		2,622	2,586	2,809		2,537	2,795	2,398
- Czech Republic	921	1,074	1,215	11	960	1,150	1,040	1,113	1,027		1,079	1,074	921		1,108	1,131	1,215
- International Markets	922	1,023	1,203	11	940	987	922	1,124	960		1,003	1,082	994		991	1,051	1,203
o/w Slovakia	160	199	251	10	186	160	160	197	195		204	251			200	192	242
o/w Hungary	381	429	516	10	413	410	381	484	382		404	461			410	428	516
o/w Bulgaria	341	399	445	10	341	417	381	442	384		395	371			380	430	445
- Group Centre	-723	-327	-221	11	-335	-243	-329	-281	-276		-287	-273	-320		-221	-303	-723
EPS (earnings per share)	10.32	10.86	11.55	13	10.67	11.38	10.43	11.20	10.49	10.89	10.85	10.95	10.80	10.48	11.20	11.55	10.32
DPS (dividend per share)	6.15	7.22	8.64	13	6.39	6.15	7.30	7.17	6.82	8.16	6.95	6.99	8.64	6.80	6.92	7.51	8.10
AT1 coupon (m EUR) for the accounting year	114	126	136	13	123	123	123	123	136	136	114	126	117	123	126	123	136
Potential share buy-back (m EUR) decided for the accounting year	0	353	1,432	13	600	1,432	0	400	0	0	0	902	0	587	666	0	0
Pay-out ratio (in %)	65.0%	75.1%	85.8%	13	74.9%	85.8%	70.0%	73.9%	65.0%	75.0%	65.0%	85.0%	80.0%	78.5%	80.1%	65.0%	78.5%
CET1 (after capital distribution, fully loaded, in %)	14.0%	14.8%	15.8%	13	14.7%	14.0%	14.9%	14.8%	15.5%	14.7%	15.2%	14.7%	15.1%	14.5%	14.8%	15.8%	14.0%
of which CET1 capital (m EUR)	20,168	21,436	22,381	13	21,364	20,168	22,091	21,484	22,381	21,675	21,908	21,055	20,977	20,863	21,490	21,992	21,224
of which RWA (m EUR)	138,905	144,699	151,824	13	145,787	144,057	147,940	145,614	144,083	146,959	144,207	143,303	139,042	143,864	145,498	138,905	151,824

## KBC Group - FY 2028

### Sell-Side Analyst Consensus Estimate

CONSENSUS																	
(in m EUR)	Low	Average	High	N°													
Net interest income	7,534	7,734	7,865	13	7,626	7,852	7,822	7,865	7,806	7,846	7,593	7,765	7,772	7,697	7,694	7,672	7,534
Insurance revenues before reinsurance	3,841	3,972	4,046	13	3,977	3,875	3,976	3,991	4,018	3,967	4,016	4,000	3,972	3,841	4,001	3,951	4,046
Non-Life	3,291	3,384	3,528	12	3,373	3,291	3,365	3,379	3,425		3,413	3,399	3,365	3,319	3,415	3,342	3,528
Life	518	588	612	12	603	584	611	612	593		603	602	607	523	587	609	518
Dividend income	55	77	89	13	89	89	55	82	80	65	70	74	79	79	80	71	83
Net result from FI at FV through P&L and IFIE	-228	-96	-9	13	-9	-31	-60	-70	-84	-155	-50	-203	-120	-106	-87	-47	-228
Net fee and commission income	3,278	3,390	3,503	13	3,392	3,353	3,288	3,401	3,278	3,499	3,410	3,503	3,343	3,369	3,439	3,377	3,419
Net other income	195	211	244	13	207	233	195	204	204	226	200	203	200	200	218	207	244
<b>TOTAL INCOME</b>	<b>15,080</b>	<b>15,287</b>	<b>15,473</b>	<b>13</b>	<b>15,281</b>	<b>15,372</b>	<b>15,276</b>	<b>15,473</b>	<b>15,302</b>	<b>15,448</b>	<b>15,239</b>	<b>15,343</b>	<b>15,245</b>	<b>15,080</b>	<b>15,345</b>	<b>15,231</b>	<b>15,097</b>
Operating expenses (excl. directly attr. from insurance)	-5,636	-5,307	-5,136	13	-5,136	-5,262	-5,315	-5,236	-5,334	-5,636	-5,221	-5,268	-5,178	-5,360	-5,270	-5,345	-5,428
Total Opex without banking and insurance tax	-5,366	-5,199	-5,085	13	-5,085	-5,133	-5,210	-5,188	-5,210	-5,366	-5,139	-5,214	-5,156	-5,202	-5,214	-5,216	-5,251
Total banking and insurance tax	-802	-750	-697	13	-697	-795	-799	-742	-739	-799	-708	-702	-698	-802	-763	-722	-787
Minus: Opex allocated to insurance service expenses	529	642	707	13	646	667	694	693	615	529	626	648	675	643	707	593	610
Insurance service expenses before reinsurance (ISE)	-3,270	-3,080	-2,823	13	-3,238	-3,038	-3,148	-3,116	-3,017	-2,823	-3,132	-3,020	-3,153	-3,034	-3,188	-2,866	-3,270
Of which Insurance commissions	-517	-510	-470	6	-517	-521	-537	-536	-470					-474	-525		
ISE Non-Life	-2,968	-2,776	-2,557	12	-2,850	-2,707	-2,803	-2,772	-2,680		-2,791	-2,694	-2,875	-2,738	-2,878	-2,557	-2,968
ISE Life	-388	-326	-278	12	-388	-330	-345	-343	-337		-341	-327	-278	-296	-310	-309	-303
Net result from reinsurance contracts held	-104	-82	-58	13	-104	-74	-100	-97	-84	-84	-80	-71	-58	-65	-82	-84	-78
Impairment	-832	-605	-361	13	-799	-832	-595	-589	-574	-588	-608	-517	-593	-598	-659	-361	-558
Share in results of assoc. comp. & joint ventures	-12	2	7	13	5	-1	-12	7	0	4	0	7	6	6	5	0	4
<b>PROFIT BEFORE TAX</b>	<b>5,767</b>	<b>6,215</b>	<b>6,575</b>	<b>13</b>	<b>6,009</b>	<b>6,166</b>	<b>6,106</b>	<b>6,442</b>	<b>6,293</b>	<b>6,322</b>	<b>6,197</b>	<b>6,473</b>	<b>6,268</b>	<b>6,029</b>	<b>6,152</b>	<b>6,575</b>	<b>5,767</b>
Income tax expense	-1,492	-1,365	-1,269	13	-1,283	-1,292	-1,359	-1,382	-1,492	-1,391	-1,332	-1,427	-1,347	-1,387	-1,351	-1,433	-1,269
<b>PROFIT AFTER TAX</b>	<b>4,498</b>	<b>4,850</b>	<b>5,142</b>	<b>13</b>	<b>4,726</b>	<b>4,874</b>	<b>4,747</b>	<b>5,060</b>	<b>4,802</b>	<b>4,931</b>	<b>4,865</b>	<b>5,046</b>	<b>4,921</b>	<b>4,642</b>	<b>4,801</b>	<b>5,142</b>	<b>4,498</b>
Minority interests	-2	0	0	12		0	0	-2	0	-1	0	0	0	0	0	0	0
<b>NET RESULT - GROUP SHARE</b>	<b>4,498</b>	<b>4,850</b>	<b>5,142</b>	<b>13</b>	<b>4,726</b>	<b>4,874</b>	<b>4,747</b>	<b>5,058</b>	<b>4,802</b>	<b>4,930</b>	<b>4,865</b>	<b>5,046</b>	<b>4,921</b>	<b>4,642</b>	<b>4,801</b>	<b>5,142</b>	<b>4,498</b>
<b>Distribution</b>																	
- Belgium	2,460	2,855	3,154	11	2,977	2,807	2,900	2,823	2,852		2,875	2,846	3,154		2,706	3,008	2,460
- Czech Republic	986	1,169	1,324	11	1,022	1,235	1,131	1,219	1,132		1,148	1,203	986		1,225	1,228	1,324
- International Markets	1,045	1,151	1,340	11	1,065	1,089	1,045	1,300	1,098		1,061	1,262	1,102		1,086	1,210	1,340
o/w Slovakia	216	254	336	10	261	217	231	274	259		221	336			216	247	279
o/w Hungary	402	467	569	10	429	427	402	531	430		427	516			456	480	569
o/w Bulgaria	374	435	494	10	374	444	411	494	409		413	411			415	483	491
- Group Centre	-762	-325	-216	11	-338	-257	-329	-284	-282		-219	-266	-320		-216	-305	-762
EPS (earnings per share)	11.00	12.07	12.74	13	11.84	12.56	11.65	12.63	11.77	12.09	11.98	12.52	12.10	11.70	12.34	12.74	11.00
DPS (dividend per share)	6.75	8.18	10.89	13	7.10	6.75	8.74	8.11	7.65	9.06	7.69	8.04	10.89	7.50	7.63	8.28	6.75
AT1 coupon (m EUR) for the accounting year	114	126	136	13	123	123	123	123	136	136	114	126	117	123	133	123	136
Potential share buy-back (m EUR) decided for the accounting year	0	382	1,404	13	650	1,404	0	400	0	0	0	1,034	0	748	732	0	0
Pay-out ratio (in %)	65.0%	76.3%	90.0%	13	74.8%	82.8%	75.0%	73.1%	65.0%	75.0%	65.0%	85.6%	90.0%	80.2%	80.2%	65.0%	80.5%
CET1 (after capital distribution, fully loaded, in %)	14.0%	15.0%	16.4%	13	14.7%	14.0%	15.0%	14.9%	16.2%	14.8%	15.6%	14.7%	15.0%	14.5%	14.7%	16.4%	14.2%
of which CET1 capital (m EUR)	21,004	22,640	24,314	13	22,557	21,004	23,372	22,820	24,314	22,874	23,611	21,711	21,421	21,758	22,392	23,748	22,738
of which RWA (m EUR)	143,013	151,290	160,626	13	153,749	150,032	155,726	153,086	150,170	154,038	151,417	148,068	143,013	150,008	152,362	144,478	160,626