



EBA REPORT

BENCHMARKING OF REMUNERATION PRACTICES
AT THE EUROPEAN UNION LEVEL (2019 AND 2020
DATA) AND DATA ON HIGH EARNERS (2020 DATA)

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Benchmarking of remuneration practices at the European Union level (2019 and 2020 data) and data on high earners (2020 data)

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Executive summary

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

The EBA has analysed the data provided to it for the financial year 2020 and compared them with the 2019 and, with regard to high earners, also 2018 data. The main results of this analysis are as follows:

- Total aggregated figures in the EU for 2019 compared to 2020 show a material decrease from 4 963 to 1 383 high earners who were awarded EUR 1 million or more remuneration, due to the fact that 2020 figures¹ do no longer include data for high earners in the UK, who accounted for 71% of all high earners in 2019.
- For the EU27/EEA a slight decrease in the number of high earners is observed from 1 444 in 2019 to 1 383 in 2020 (- 4.2%). The decrease is mainly caused by the reduction of the variable remuneration for certain staff in the context of the COVID-19 pandemic, also in line with the EBA recommendation to set variable remuneration of identified staff at a conservative level².
- The regulatory framework for remuneration practices still appeared not sufficiently harmonised; in particular, the application of deferral and pay-out in instruments differs significantly among Member States (EU and EEA) and institutions, mainly in relation to differences in the national implementation of CRD. The revised CRD³, that introduced specific criteria for derogations to the requirement to pay out a part of the variable remuneration in instruments and under deferral arrangements, is expected to increase the level of harmonisation after its implementation on 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 and applies to institutions' identified staff. The weighted average ratio of variable to fixed remuneration for all high earners fell from 129% in 2019 to 86.4% in 2020. Such decrease is mainly due to the fact that 2020 figures no longer

¹ During the transitional period UK institutions continued reporting data on high earners at EU consolidation level, covering all subsidiaries and branches established in EU Member States. From Q1 2020 onwards, EU aggregates no longer include figures for UK banks, and they include data for subsidiaries of UK banks in EU Member States.

² [EBA Statement on dividends distribution, share buybacks and variable remuneration \(31 March 2020\)](#)

³ Directive 2013/36/EU as amended by: Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures

include data reported by UK institutions for high earners that on average received a higher portion of variable remuneration as compared to their fixed remuneration.

For the EU27/EEA⁴ a very slight increase of the weighted average ratio of variable to fixed remuneration for all high earners from 85.9% in 2019 to 86.4% in 2020 was observed, which was mainly caused by severance payments.

In 2020, overall 1.84% of all staff in institutions participating in the remuneration benchmarking exercise were staff whose professional activities have a material impact on the institutions risk profile (identified staff); it constitutes an increase by 4.54% in comparison to 2019 (1.76%) for EU27/EEA. Considering that the specific requirements for variable remuneration under the CRD apply only to identified staff, a higher ratio of identified staff should have a positive effect on the risk alignment of variable remuneration to the risk profile of institutions, in particular in institutions that do not benefit from the derogations to the requirements to pay out a part of variable remuneration in instruments and under deferral arrangements. It appears that some institutions have already made changes to their identification practices in line with the requirements of the revised CRD and revised Regulatory Technical Standards on identified staff for remuneration purposes⁵ that defined and harmonised additional common set of criteria for the identification of staff on which the EBA consulted in the beginning of 2020. Such changes led to an increase of the number of identified staff.

The average ratio of variable to fixed remuneration for identified staff in the EU27/EEA decreased to 49.7% in 2020 (2019, 53.7%). The ratio of variable to fixed remuneration for staff that is not identified staff decreased in 2020 to 12.3% from 13.5% in 2019. This reduction is due to overall decline in the variable remuneration due to COVID pandemic as institutions followed the recommendation of the EBA and competent authorities to apply conservative remuneration policies.

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. The EBA will collect data for 2022 based on revised guidelines⁶. The data collections will be conducted separately for institutions and investment firms and will include also a benchmarking of the application of derogations on the requirement to pay out a part of the variable remuneration in instruments and under deferral arrangements, the gender pay gap and for institutions the aspect of approved higher ratios (up to 200% with shareholders' approval) between the variable and fixed remuneration.

⁴ EU27 and EEA Member States (Iceland, Liechtenstein and Norway)

⁵ Commission Delegated Regulation (EU) 2021/923 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff

⁶ [Consultation Paper on draft Guidelines on the data collection exercises regarding high earners under Directive 2013/36/EU and under Directive \(EU\)2019/2034](#); 2) [Consultation Paper on draft Guidelines on the benchmarking exercises on the remuneration practices, on gender pay gap and on approved higher ratios under 2013/36/EU](#); 3) [Consultation Paper draft Guidelines on the benchmarking exercise on remuneration practices and gender pay gap under Directive \(EU\) 2019/2034](#)

Distribution of high earners by payment bracket (PB) of one million Euro (e.g. PB01: EUR 1 mn to EUR 2 mn) and Member State (EU and EEA) with high earners, data for 2020⁷

Member State	PB01	PB02	PB03	PB04	PB05	PB06	PB07	PB08	PB09	PB11	Total
AT	27	6	2	1	2						38
BE	17	2	1								20
BG	1										1
CY	2										2
CZ	5										5
DE	443	60	16	11	5	5	1	1	1		543
DK	33	2	4								39
ES	74	25	18	7	2	1	1				128
FI	5	2									7
FR	180	27	14	5		1				1	228
HU	2	1									3
IE	30	3	4			1			2		40
IT	150	29	4	3	1						187
LI	7	2	2		1						12
LU	15	5	2	1							23
MT		1									1
NL	26	4		1							31
NO	29	1									30
PL	7	1									8
PT	3										3
RO	3										3
SE	26	1			1						28
SI	2	1									3
EU/EEA	1 087	173	67	29	12	8	2	1	3	1	1 383

Main data from the remuneration benchmarking exercise

	2019 EU27/EEA	2020 EU27/EEA
Number of all identified staff	33 927	37 818
Identified staff as a percentage of all staff (%)	1.75%	1.84%
Sum of fixed remuneration identified staff in Euro	6 436 563 894	7 601 684 673
Sum of variable remuneration identified staff in Euro	3 454 484 026	3 779 831 377
Sum of total remuneration identified staff in Euro	9 891 047 920	11 381 516 050
Overall ratio of variable/fixed remuneration in % for identified staff	53.67	49.72

⁷ The payment band PB10 did not contain any high earners and was therefore omitted.

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) 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, 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 and the disclosure requirements under the CRR. Additional clarifications have also been provided through the EBA's Q&A process.⁸

4. Under Article 75(3) of CRD, 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. Data on high earners were collected from all Member States at the highest consolidated level but excluded staff predominantly active in third countries. The data cover all staff of institutions and EU branches of third-country institutions receiving a total remuneration of EUR 1 million or

⁸ <http://www.eba.europa.eu/single-rule-book-qa>.

more. Data were collected separately for each Member State (data on high earners working in branches or subsidiaries located in Member State A but belonging to an institution or parent institution located in Member State B are presented under Member State A).

6. The report includes data reported by UK institutions for high earners for 2019. During the Brexit transitional period UK institutions continued to report data on high earners at the EU consolidated level, covering all subsidiaries and branches established in EU Member States. The report provides an analysis for EU27/EEA for 2019 and in some places for 2018 and for comprehension purposes the data for EU27/EEA is emphasised explicitly. For 2020 and onwards figures no longer include data reported by UK institutions.

7. 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 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 level, as required by the EBA's mandate. All three additional European Economic Area (EEA) member countries voluntarily participated in this exercise.

8. The report provides the benchmarking analysis for the EU27/EEA region for 2019 and 2020. Differently to the high earner data collection, benchmarking data of UK institutions is not included in the 2019 benchmarking data.

9. 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 2020 and for 2019, 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, EU parent institutions need to ensure that their third-country subsidiaries also comply with the remuneration requirements under Directive 2013/36/EU, including the bonus cap.

10. 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, changes in the composition of banking groups and because UK banks were no longer included in the sample in 2020 and also in 2019. The EBA analysed data for 2020 for 131 groups and institutions. The 2019 data are based on 115 institutions.

11. 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.

1.3 Analysis of remuneration data

12. Both the 2019 and 2020 remuneration benchmarking data and the 2020 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.

13. 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 and practices. 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).

14. Using both data sets also 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 to EBA by institution as, in accordance with the EBA Guidelines, data is aggregated by competent authorities before the submission to EBA; the EBA's analysis is therefore done at the level of each Member State).

15. 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. However, these additional data are available at the EBA for 2019 and 2020 only for significant institutions and not for all institutions included in the remuneration benchmarking exercise.

1.4 The EBA's other work on remuneration

16. 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. The EBA will collect data for 2022 based on revised guidelines. The data collections will be conducted separately for institutions and investment firms and will also include a benchmarking of the application of derogations on the requirement to pay out a part of the variable remuneration in instruments and under deferral arrangements, the gender pay gap and for institutions the aspect of approved higher ratios (up to 200% with shareholders' approval) between the variable and fixed remuneration.

2. Remuneration practices in the EU

17. This report contains an analysis of both the 2020 data reported for high earners and the 2019 and 2020 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 – 2020 data

Main findings: Total aggregated figures for 2019 compared to 2020 show a noticeable decrease from 4 963 to 1 383 high earners who were awarded EUR 1 million or more remuneration. This is mainly due to the fact that 2020 figures no longer include data reported by UK institutions for high earners while the population of high earners in the UK accounted for 71% of all high earners in 2019. Apart from that change in the statistical population, for the EU27/EEA in comparison to 2019 there is a slight decrease of (-4.2%) in the number of high earners (1 444 in 2019 to 1 383). Although in comparison to 2018 the numbers of high earners in EU27/EEA slightly increased (1 324 in 2018). The increases were mainly observed in Germany (from 450 in 2018 to 492 in 2019 and then +10.4% to 543 in 2020) and in Norway (from 12 in 2019 to 30 in 2020, + 150 %). In other Member States where an increase of high earners was detected in 2019 compared to 2018 the number of high earners dropped in 2020: in France (from 234 in 2018 to 270 in 2019 followed by a fall of 15.6% to 228 in 2020) and in Italy (from 206 in 2018 to 241 in 2019 with a decrease by 22.4% to 187 in 2020). In Spain the numbers of high earners continued to decrease from 167 in 2018 to 163 in 2019 and a further reduction of 21.5% to 128 in 2020.

The weighted average ratio of variable to fixed remuneration for all high earners in the EU/EEA fell from 129% in 2019 to 86.4% in 2020. Such decrease is mainly due to the fact that 2020 figures no longer include data reported by UK institutions for high earners. For EU27/EEA a very slight increase of the weighted average ratio from 85.9% in 2019 to 86.4% in 2020 was observed. In the business area of asset management, the average ratio of variable to fixed remuneration (2020, 204%) slightly exceeds the maximum ratio of 200%. This is related to the fact that several Member States allow the application of waivers for staff in this business area, although in 2020 the CRD did not explicitly provide for this possibility.⁹ However, the framework has now been clarified with the amendments introduced by Directive 2019/878/EU¹⁰ and therefore the level of harmonisation is expected to increase after its implementation into national law on 28 December 2020.

⁹ 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.

¹⁰ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32019L0878>

18. High earners are staff who were remunerated EUR 1 million or more in the previous financial year. Commission Delegated Regulation (EU) No 604/2014¹¹ (RTS on identified staff) requires that all staff awarded EUR 500 000 or more in the past performance period are treated as identified staff unless they are excluded from that category. For staff earning EUR 1 million or more, such exclusions can be approved only in exceptional circumstances, under the condition that institutions have 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 on identified staff. 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 the individual exceptional case.

19. All 27 Member States of the EU and 3 additional EEA member countries participated in the data collection. The report specifically highlights where the data for EU27/EEA is analysed without inclusion of UK institutions. Overall, 1 383 high earners were reported in 2020. Twenty-three Member States¹² 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 543 high earners in Germany. In 2020 most high earners (1 087) received remuneration within the payment bracket from EUR 1 million to EUR 2 million. The highest payment bracket observed was that from EUR 11 million to EUR 12 million.

20. In 2020, compared with 2019, for EU27/EEA the percentage of high earners identified as staff whose professional activities have a material impact on the institution's risk profile (identified staff) slightly increased by 4.2 percentage points. However, not all high earners were identified staff, notwithstanding what one might have expected. There are various reasons for this:

- a. Some Member States have waived the requirement to identify staff in small institutions in their national implementation of the CRD, although the European legal framework (CRD, the RTS on identified staff and the EBA Guidelines on sound remuneration policies) does not provide for an explicit derogation to this requirement.
- b. For practical reasons, the definition of the amounts 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.¹³

¹¹ Commission Delegated Regulation (EU) No 604/2014 of 4 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to the RTS on qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile was in place in 2020 and has been repealed in 2021 by Commission Delegated Regulation EU 2021/923.

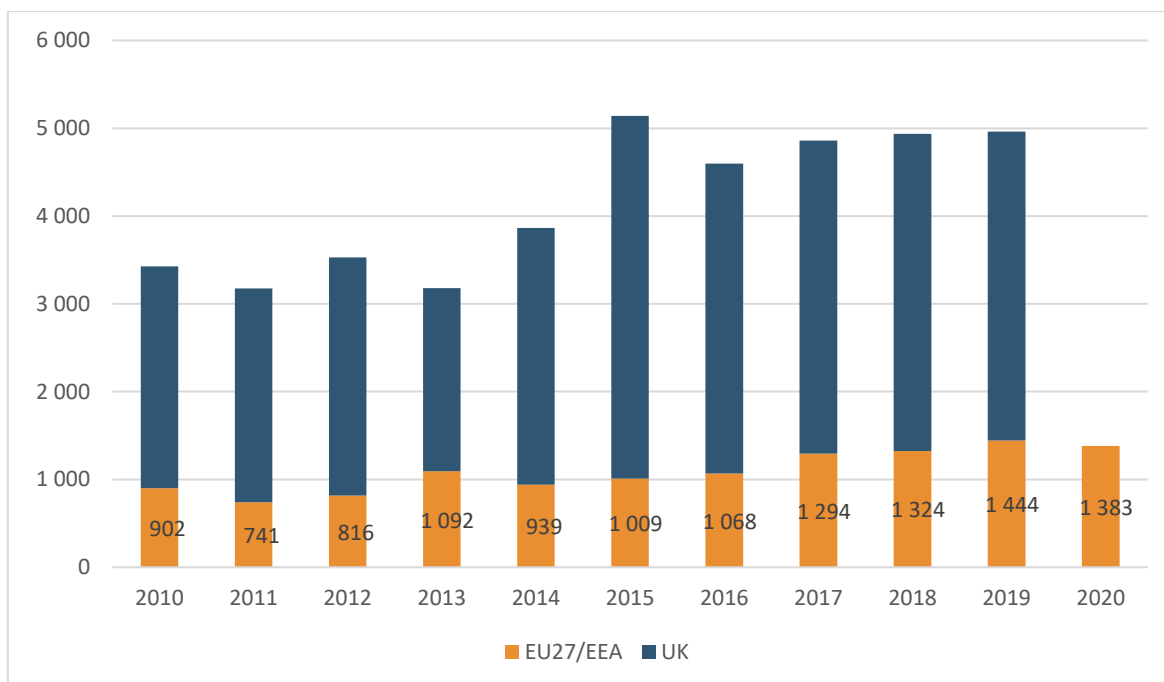
¹² Within this report the term Member State always includes the EU Member States and the EEA member countries, for more clarity the analysis of the data for 'EU27/EEA' where UK institutions are not included is separately indicated.

¹³ When calculating the quantitative criteria under the RTS, the fixed remuneration for the previous financial year (e.g. 2019) is combined with the variable remuneration awarded in that year (e.g. in 2019) for the preceding year (e.g. 2018). 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 2019 figures, staff are identified for the performance year 2020). Conversely, for the definition of high earners, fixed remuneration (e.g. for 2019) and variable remuneration for the same financial year (e.g. 2019) are combined, even if the variable remuneration is determined and awarded only in the following year (e.g. in early 2020). 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. Where a new staff member becomes a high earner the staff member has to be identified under Regulation 604/2014 (RTS on identified staff) only for the following year, unless the staff member meets one of the other criteria under the RTS.
- d. Very few exclusions of high earners from the category of identified staff have been approved by competent authorities.
- e. Severance payments lead to an extraordinary rise in remuneration above EUR 1 million while the member of staff left the institution and was therefore not identified.

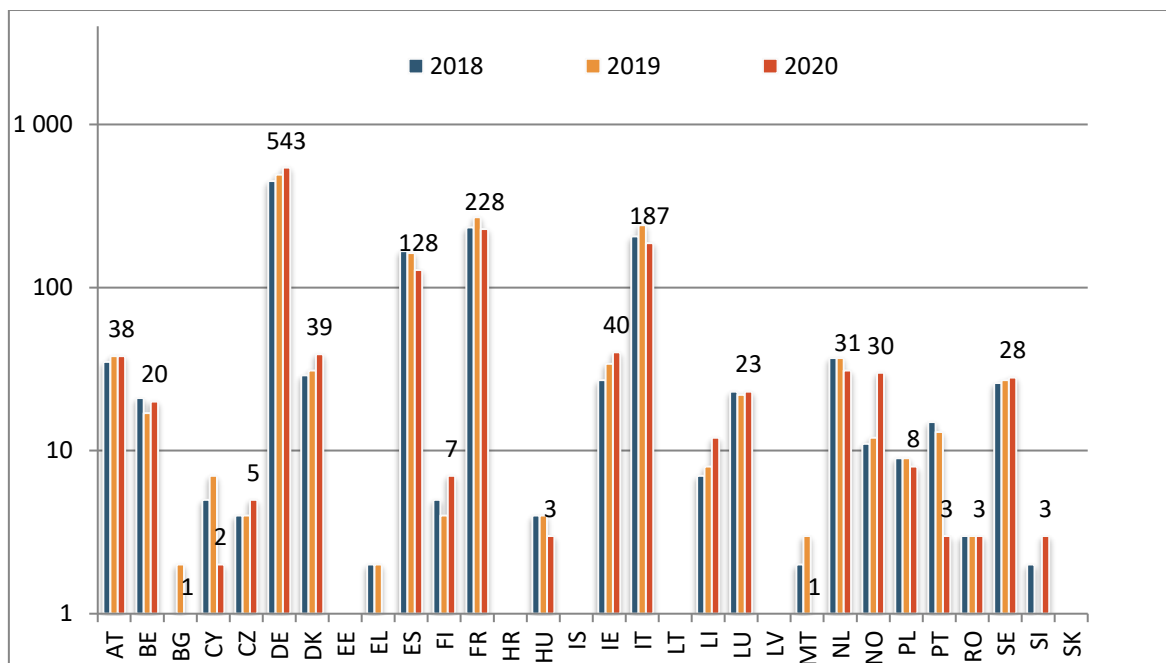
21. There is a material decrease from 4 963 to 1 383 of aggregated total figures of high earners in 2019 compared to 2020 because 2020 figures no longer include data reported by UK institutions for high earners which accounted for 71% of all high earners in 2019. The total number of high earners in the EU27/EEA decreased slightly from 1 444 in 2019 to 1 383 in 2020 (-4.2%).

Figure 1: Development of the number of high earners



22. Although for the EU27/EEA the total number of high earners decreased slightly in 2020, a slight increase of 4.5% was observed if compared with 1 324 high earners in 2018. A more material increase can be observed in Germany from 492 in 2019 and to 543 in 2020, +10.4% and in Norway (from 12 in 2019 to 30 in 2020, + 150 %). A slight reduction in the numbers of high earners was observed in France (from 270 in 2019 to 228 in 2020, -15.6%), in Italy (from 241 in 2019 to 187 in 2020, -22.4%) and in Spain a decrease from 163 in 2019 to 128 in 2020, -21.5%).

23. A significant number of high earners can be observed in only a few Member States, as shown in Figure 2. The largest population of high earners in the EU27/EEA, namely 543 is in Germany (and represents 40% of the total number of high earners in 2020. France with 228 has the second largest number of high earners (17%) and followed by Italy with 187 high earners (14%).

Figure 2: Number of high earners by Member State (values shown refer to 2020; logarithmic scale)


24. When comparing the percentage of high earners who are identified staff data for EU27/EEA an increase of 4.2 percentage points is observed from 80.6% in 2019 to 84.8% in 2020.

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 (%)
2018	4 938	4 242	85.9
2019 (EU28/EEA)	4 963	4 388	88.4
2019 (EU27/EEA)	1 444	1 164	80.6
2020	1 383	1 173	84.8

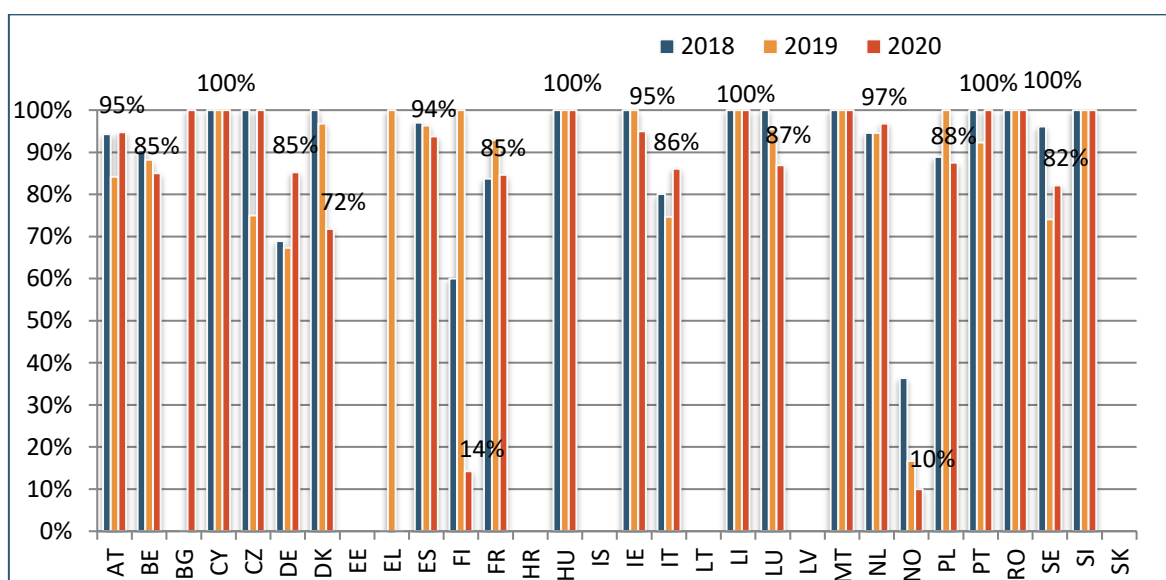
25. In 2020 compared to 2019, for EU 27/EEA the percentage of high earners who were identified staff decreased in all areas except in the business areas of management body in its supervisory and management functions and, with the biggest increase of 17.3%, in the area of corporate functions. A significant drop of 15.1% is observed in the area of retail banking followed by a drop of 9.8% in the area of the independent control functions (Figure 4). All in all, the low rates observed raise concerns about the correct application of the RTS on identified staff.

Figure 4: Number of high earners in the EU27/EEA and high earners who were identified staff by business area or function as of end 2020, and the percentage of high earners who were identified staff by business area or function in 2019 and 2020

Business area	Total number of high earners	Of which identified staff	Percentage of high earners who were identified staff (%)	
	EU27/EEA 2020	EU27/EEA 2020	EU27/EEA 2020	EU27/EEA 2019
MB ¹⁴ supervisory function	11	10	90.9	90.0
MB management function	541	514	94.8	80.8
Investment banking	426	333	78.2	80.6
Retail banking	115	86	74.8	88.1
Asset management	87	54	62.1	64.0
Corporate functions	117	105	89.7	76.5
Independent control functions	37	31	83.8	92.9
All other	49	40	81.6	92.6

26. In nine Member States, all high earners were identified staff (Figure 5), while in the other Member States the percentage of identified staff ranged between 10% and 97%, differences which to some extent are linked to the way Directive 2013/36/EU has been implemented.¹⁵

Figure 5: Percentage of high earners who were identified staff by Member State (values shown in the graph refer to 2020)



27. For high earners, the EBA calculated the ratio of the variable component to the fixed component of total remuneration. The simple average of the ratio of variable to fixed remuneration for high

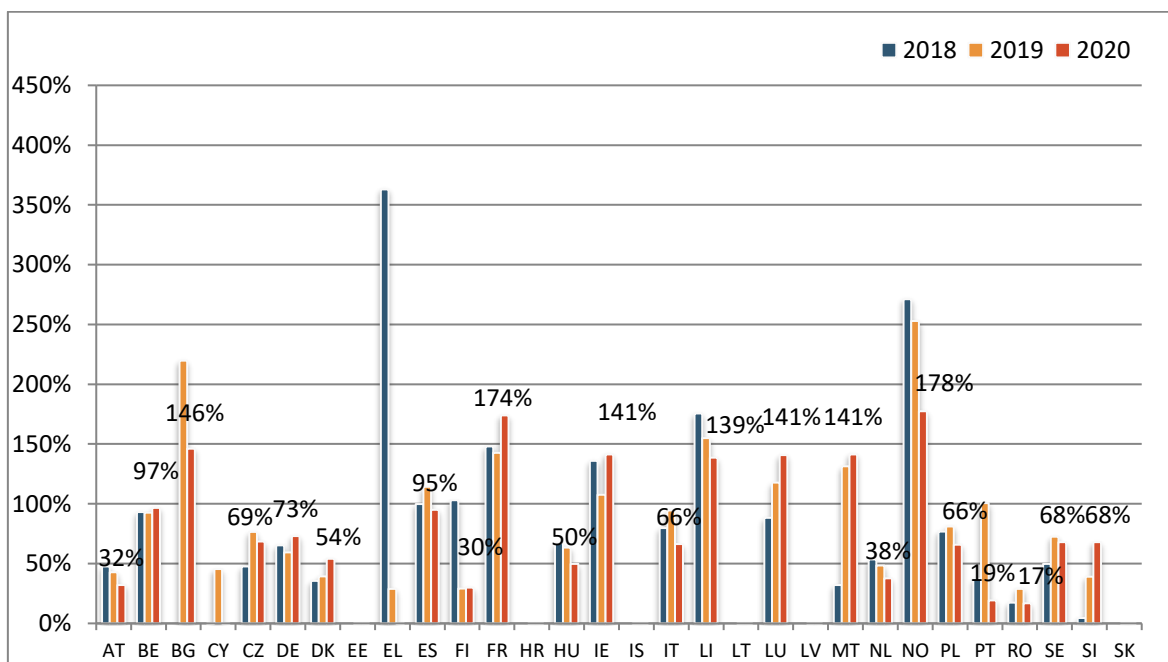
¹⁴ MB, management body

¹⁵ In some cases, for example, the national law has not required the identification of staff for asset management company or for small institution, notwithstanding the fact that the Directive does not consider this possibility.

earners per Member State (Figure 6) slightly decreased from 91.0% in 2019 to 86.4% in 2020¹⁶. When calculated as an average of all high earners in the EU27/EEA, a minor increase of the ratio from 85.9% in 2019 to 86.4% was observed in 2020. The small increase is driven by the increased numbers of staff who became high earners following the pay out of a severance payment, which is included in the variable remuneration, as shown in Figure 7.

28. The data provided for 2020 showed that there are no reported average ratios that are higher than 200%. However, for single high earners that were not subject to the limitation of the ratio between the variable and the fixed remuneration, higher ratios (excluding severance payments from the calculations of the ratio) were observed from 202% to 1 503%, the four highest being in Ireland, France, and Belgium¹⁷ and concern four different business areas of asset management, all other, investment banking and management body in its management function.

Figure 6: Ratio of variable to fixed remuneration for high earners by Member State (values shown in the graph refer to 2020)¹⁸



29. In 2020, 181 high earners (for EU27/EEA 2019, 118) received significant severance payments,¹⁹ with an average amount of EUR 1 171 943 million (for EU27/EEA 2019, EUR 1 571 319). In total, these amounts represent 19.0% of their variable remuneration in 2020. In 2020 compared to 2019, for EU27/EEA the total amounts of severance payments increased significantly in all the business areas (Figure 7) (with a notable increase of the number of persons who received the severance

¹⁶ The ratio includes reported severance payments which constitute the following percentage (severance payments to total variable remuneration) per MS: AT: 39.7%, BE:28.0%, CZ:29.5%, DE:28.3%, DK:3.2%, ES:34.1%, FR:11.5%, IE:6.0%, IT:6.5%, NL:33.5%.

¹⁷ The higher ratios: IE -1 503%, FR- 1 463% and 1 237% and BE - 996%; IE’s highest ratio relates to an investment firm with multi-year accrual periods that do not revolve annually.

¹⁸ EU average calculated as a simple average of the ratio observed in Member States for which high earners were reported.

¹⁹ 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.

payments) but the ones with management body in its management function and all other where a noticeable drop was observed of 47.7% and 60.2% accordingly.

Figure 7: Severance payments to high earners

Business area	Number of high earners EU27/EEA, 2019	Total amount EU27/EEA, 2019 (EUR)	Number of high earners EU27/EEA, 2020	Total amount EU27/EEA, 2020 (EUR)
MB supervisory function	0	0	1	1 800 000
MB management function	23	51 111 068	21	26 729 234
Investment banking	33	50 815 371	42	51 063 949
Retail banking	22	29 368 059	53	54 932 911
Asset management	5	8 483 000	12	12 149 038
Corporate functions	23	26 178 429	31	39 537 514
Independent control functions	6	13 996 635	18	23 736 129
All other	6	5 463 040	3	2 172 833

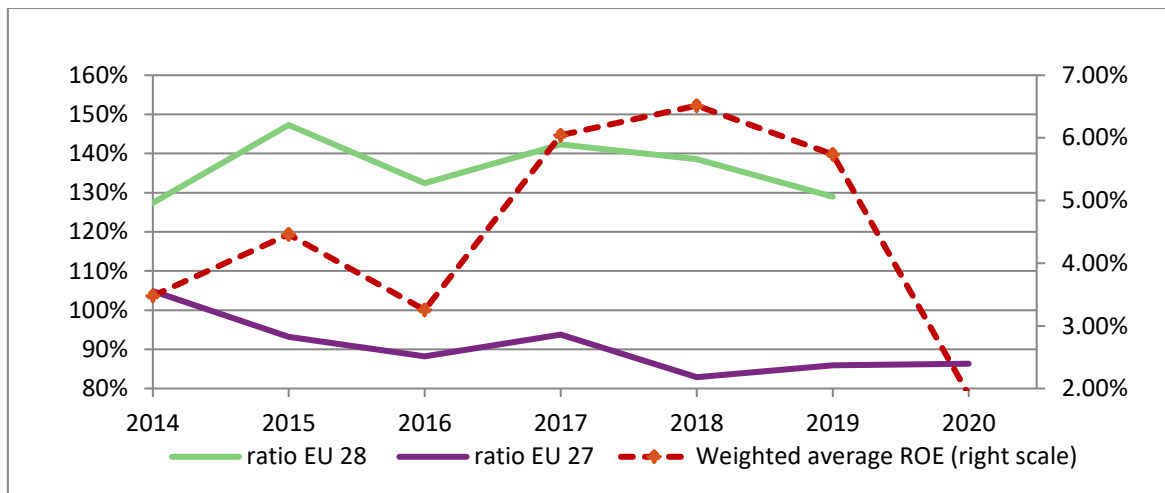
30. These severance payments relate mostly to the payment bracket from EUR 1 million to EUR 2 million, in which 143 high earners received severance payments of, on average, EUR 907 830 in 2020 (Figure 8). Without these payments, most of these staff members would not have been considered high earners. A breakdown of severance payments per payment bracket for the year 2020 is provided below.

Figure 8: Severance payments per payment bracket – 2020 data

Payment Bracket	Number of high earners	Total amount (EUR)	Average amount (EUR)
PB001	143	129 819 686	907 830
PB002	21	32 149 719	1 530 939
PB003	9	21 865 181	2 429 465
PB004	6	19 139 455	3 189 909
PB005	1	3 755 902	3 755 902
PB006	1	5 391 667	5 391 667
Total	181	212 121 609	1 171 943

31. In 2020 for EU27/EEA the overall development of the ratio of variable to fixed remuneration is dominated by the population of high earners in Germany which accounts for 40% of all high earners and increased continuously, but has on average a relative low ratio of the variable to fixed remuneration, compared to some other Member States. In total, a negative correlation of the ratio to the average RoE can be observed (Figure 9).

Figure 9: Ratio between variable and fixed remuneration of high earners and weighted average RoE



2.2 Remuneration benchmarking exercise EU27/EEA – 2019 and 2020 data

2.2.1 Information on the benchmarking sample and main remuneration trends

Main findings: The number of identified staff in EU27/EEA increased from 33 927 in 2019 to 37 818 in 2020 (11.5%). In addition to a change of the sample, it appears that some banks in EU27/EEA changed their identification practices due to the changes in the CRD and revised Regulatory Technical Standards on identified staff for remuneration purposes²⁰. The average remuneration per identified staff member in 2020 constituted 5.3 times the average remuneration of a non-identified staff member. The average ratio of variable to fixed remuneration for identified staff decreased to 49.7% in 2020 (2019, 53.7%). The ratio of variable to fixed remuneration for non-identified staff in the EU27/EEA has decreased in 2020 to 12.3% from 13.5% in 2019. This decrease is due to overall decline in the variable remuneration due to COVID pandemic as institutions followed the recommendation of the EBA and competent authorities to apply conservative remuneration policies.

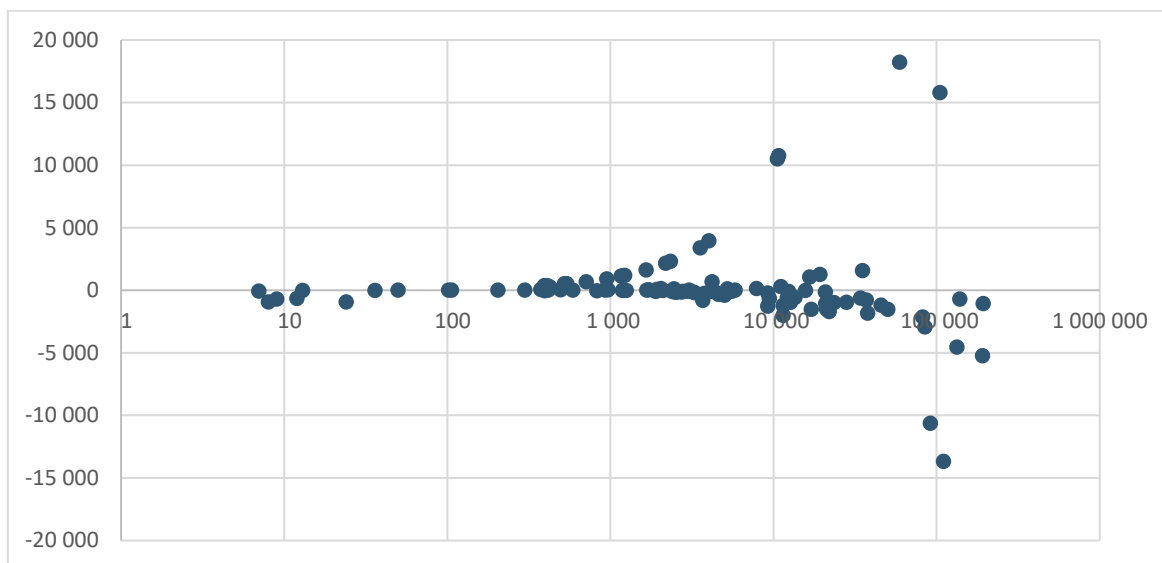
32. The sample of institutions included in the benchmarking exercise covers most of the banking sector in the EU, including groups of different sizes and covering at least 60% of the market share in each Member State. Although UK institutions continued reporting data at EU consolidation level for 2019 during the transitional period, the data for the UK institutions was not included in the analysis, therefore the report provides the analysis only for EU27/EEA for 2019 and for 2020.

33. The number of staff represented in the sample increased in 2020 due to a broader sample of 131 institutions that were included in 2020 in the benchmarking exercise compared to 2019 (115

²⁰ Commission Delegated Regulation (EU) 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff referred to in Article 92(3) of that Directive

institutions) and some limited changes of the number of identified staff of institutions (Figure 10). The total number of staff for EU27/EEA included in the sample increased by 121 070 (6.3%) between 2019 and 2020. For the 103 institutions that were included in the sample in 2019 and in 2020, the incremental change of the number of staff is shown below. Material changes result mainly from changes to group structures.

Figure 10: Incremental change (difference between 2020 and 2019) in the number of staff per institution in full-time equivalent by size of institution (number of staff as of end-2020)



34. 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).

35. It should be noted that in France the application of the maximum ratio of variable to fixed remuneration was waived for smaller institutions that have a balance sheet total of up to EUR 10 billion. However, this specificity does no longer exist following the transposition of the CRD V into the French legislation. A few Member States, despite the CRD IV requirement, did not apply this provision to all subsidiaries of institutions and, in particular, to subsidiaries that are asset management firms. Moreover, Member States allowed small and non-complex institutions to waive the requirement to defer variable remuneration and to pay it in instruments. Such waivers often also applied to staff who received only a low level of variable remuneration.²¹ 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 were expected to be incorporated into national law by Member States by

²¹ More details can be found in the EBA's opinions on the application of the principle of proportionality to the remuneration provisions in CRDIV, published 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>) and 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>).

28 December 2020 and will influence the overall trend of remuneration practices for the year 2021 and onwards, leading to a greater harmonisation of remuneration practices.

36. All institutions need to identify staff whose professional activities have a material impact on the institution's risk profile (identified staff). 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 provisions. Together with the increased size of the sample of institutions included in the benchmarking exercise, both the total number of staff and identified staff also increased. The ratio between identified staff and all staff also went up as shown in Figures 11 and 12.

Figure 11: 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

	2019 EU27/EEA	2020 EU27/EEA
Number of groups of institutions	115	131
Number of all staff reported (includes all group entities)	1 933 365	2 054 435
Sum of fixed remuneration of non-identified staff	91 683 129 914	101 011 656 058
Sum of variable remuneration of non-identified staff	12 358 020 075	12 467 292 601
Sum of total remuneration of non-identified staff (EUR)	104 041 149 989	113 478 948 659
Overall ratio of variable/fixed remuneration in % of staff that is not identified staff	13.48	12.34
Number of staff in credit institutions within the EU ^[1]	2 609 599	2 242 593

Figure 12: Numbers regarding the sample of institutions submitting data for the benchmarking exercise and remuneration for identified staff

	2019 EU27/EEA	2020 EU27/EEA
Number of all identified staff	33 927	37 818
Identified staff as a percentage of all staff (%)	1.75%	1.84%
Sum of fixed remuneration of identified staff in Euro	6 436 563 894	7 601 684 673
Sum of variable remuneration of identified staff in Euro	3 454 484 026	3 779 831 377
Sum of total remuneration of identified staff in Euro	9 891 047 920	11 381 516 050
Overall ratio of variable/fixed remuneration in % of identified staff	53.67	49.72

37. 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 for EU27/EEA has decreased in 2020 to 12.3% from 13.5% in 2019, due to overall decline in the variable remuneration that is likely related to the uncertainty of the economic impact of the COVID pandemic.

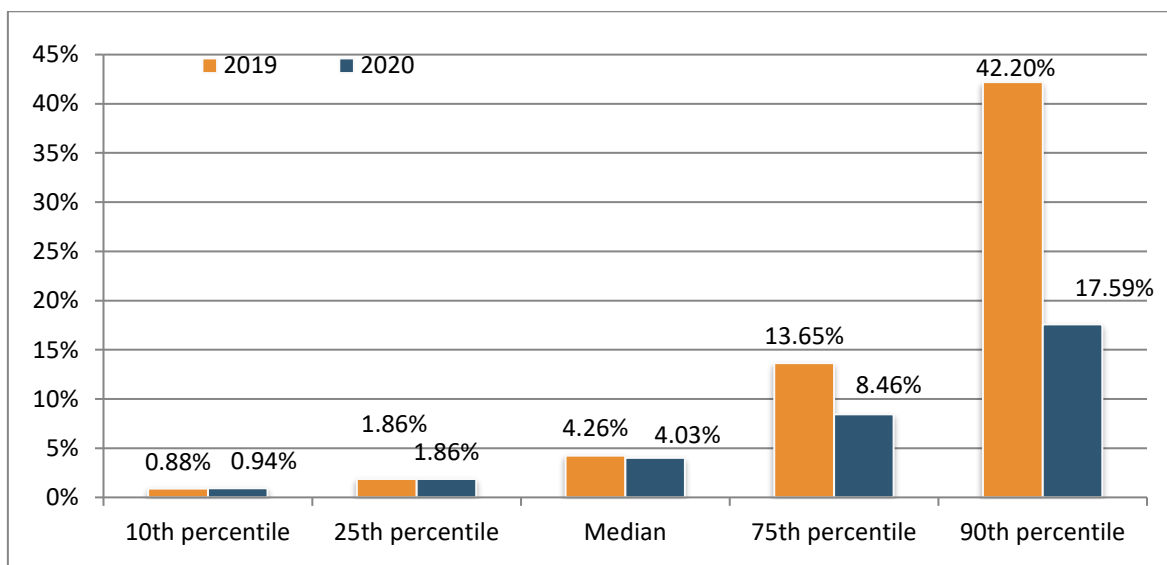
38. While the total number of staff reported for EU27/EEA has increased in 2020 in comparison to 2019 both, the total and average fixed remuneration per staff member increased, while average variable remuneration decreased. The average total remuneration per identified staff member increased in 2020 by 3.2% and amounted to EUR 300 955, this is 5.4 times the average remuneration of staff members that are not identified staff (EUR 55 236, increased by 2.6% with respect to 2019).

2.2.2 Identified staff in institutions

39. 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.

40. 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 13) for the ratio of all identified staff to all staff in institutions.

Figure 13: Percentiles of the ratio of identified staff to all staff for EU27/EEA



41. In 2020, on average, institutions had 15 683 staff and 289 of these were identified staff, while in 2019, on average, they had 14 573 staff and 255 of these were identified staff. The overall number of identified staff increased with the size of the sample by 11.5% from 33 927 in 2019 to 37 818 in 2020. It also appears that some institutions made changes to their identification practices in line with the requirements of the revised CRD and revised Regulatory Technical Standards on identified

staff for remuneration purposes²² that defines and harmonises additional common set of criteria for the identification of staff on which the EBA consulted in the beginning of 2020.

Figure 14: Total number of identified staff by business area or function (FTE and, with respect to the management body, headcount)

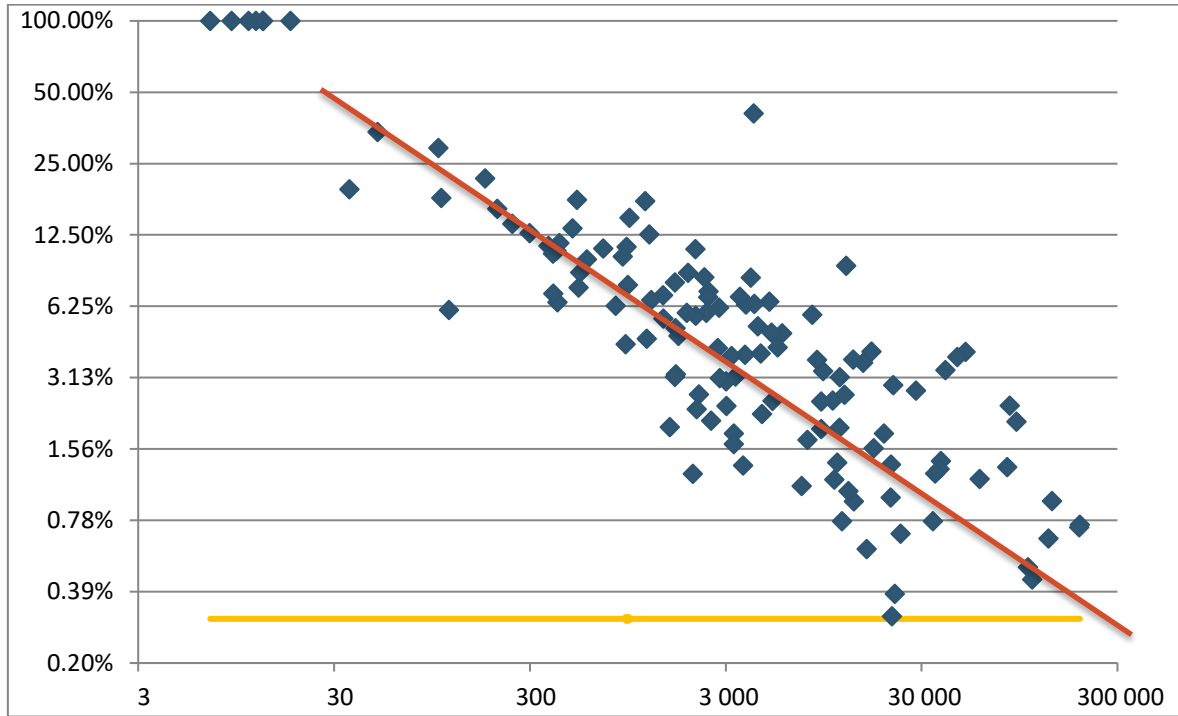
Business area	Number of identified staff	Number of identified staff
	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	4 398	3 453
MB management function	2 014	2 224
Investment banking	5 582	6 902
Thereof senior management	458	595
Retail banking	9 587	10 697
Thereof senior management	1 033	1 922
Asset management	1 205	1 390
Thereof senior management	194	280
Corporate functions	5 442	6 025
Thereof senior management	1 666	2 019
Independent control functions	4 190	5 382
Thereof senior management	736	1 096
All other	1 509	1 745
Thereof senior management	443	578

42. The number of staff and the percentage of staff who were identified staff for individual institutions in 2020 are shown in the value plot below (Figure 15). 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%.

43. 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.

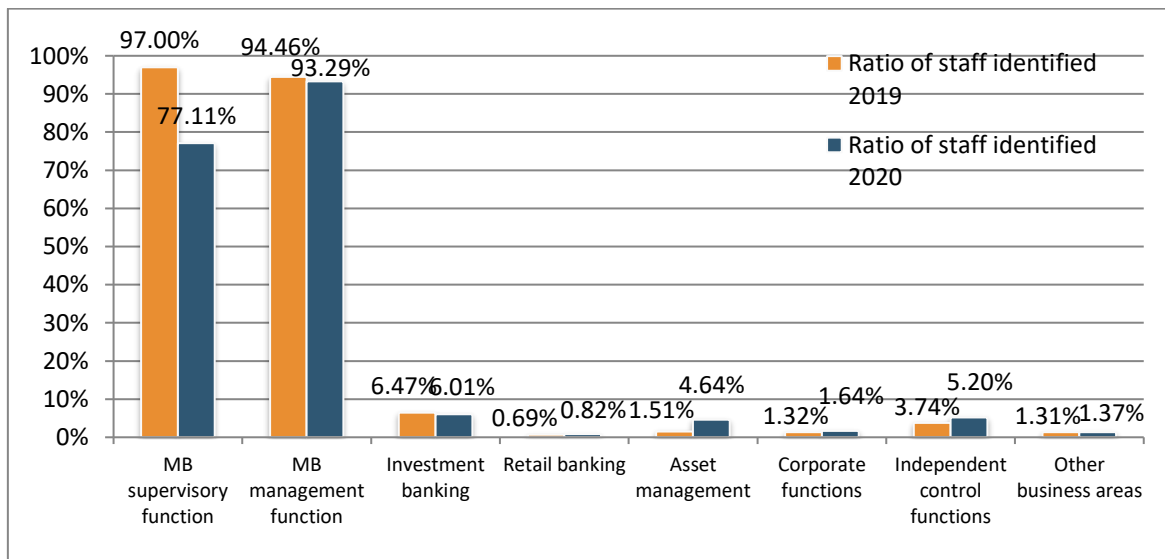
²² Commission Delegated Regulation (EU) 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards setting out the criteria to define managerial responsibility, control functions, material business units and a significant impact on a material business unit's risk profile, and setting out criteria for identifying staff members or categories of staff whose professional activities have an impact on the institution's risk profile that is comparably as material as that of staff members or categories of staff referred to in Article 92(3) of that Directive

Figure 15: Ratio of identified staff compared with the number of all staff in institutions in 2020 (logarithmic scale, trend line in red) by size of institution (number of staff)



44. The number of identified staff was reported for different business areas and functions. The average percentages of identified staff who are members of the management body followed by the business area of investment banking are, as expected, higher than for other business areas, as shown in Figures 16 and 17, even if a reduction can be observed for the members of the management body in the supervisory function and for the members of the management body in its management function.

Figure 16: Ratios of identified staff to all staff for different business areas for EU27/EEA



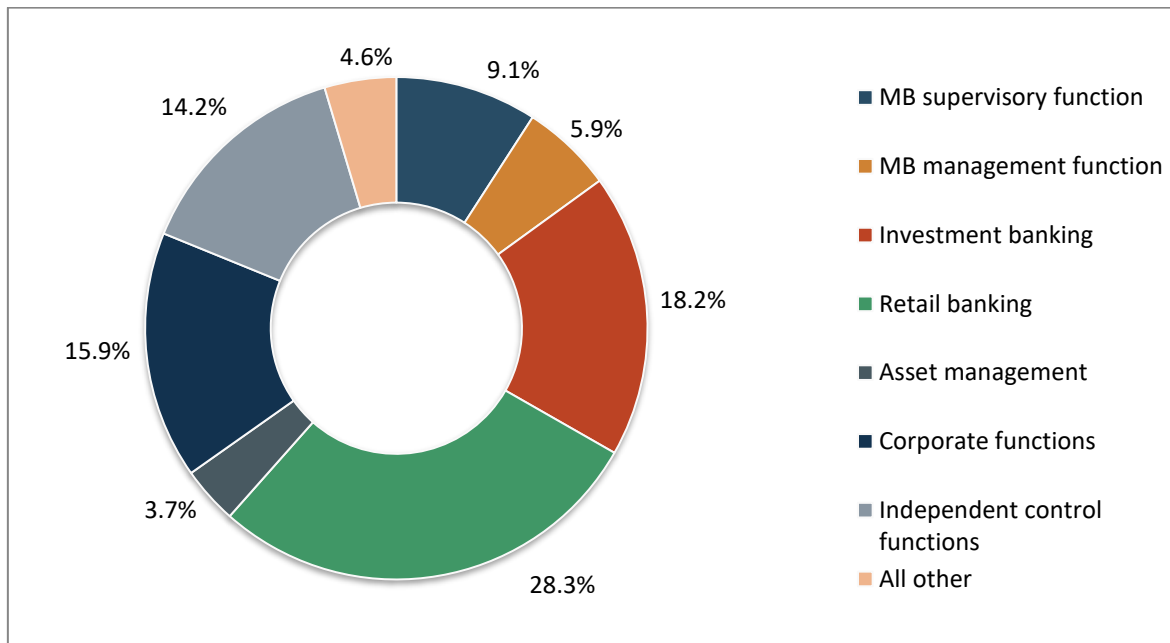
45. For 2020, the percentiles for the ratio of identified staff to all staff per business area (Figure 17) show that most institutions consider all members of the management body to be identified staff, in line with the RTS on identified staff.

Figure 17: Percentiles for the ratio (%) of identified staff to all staff per business area or function in 2020

Business area	p10	p25	p50	p75	p90
MB supervisory function	80.19%	100.00%	100.00%	100.00%	100.00%
MB management function	89.06%	100.00%	100.00%	100.00%	100.00%
Investment banking	2.05%	3.98%	10.89%	21.72%	37.50%
Retail banking	0.16%	0.40%	1.67%	4.08%	9.30%
Asset management	0.00%	1.80%	5.70%	15.22%	33.33%
Corporate functions	0.42%	1.10%	2.64%	6.21%	13.02%
Independent control functions	2.04%	3.65%	8.36%	16.83%	29.17%
All other	0.00%	0.32%	1.45%	5.33%	15.68%

46. Based on the aggregated data and in absolute numbers, most identified staff work in the area of retail banking, followed by investment banking and corporate functions. Together these functions account for more than a half of all identified staff (Figure 18).

Figure 18: Aggregated distribution of identified staff as of end-2020



2.3 Identified staff awarded EUR 1 million or more

Main findings: For the EU27/EEA an increase of 7.2% in the overall number of identified staff awarded EUR 1 million or more is observed due to the larger sample of institutions considered and changed identification practices.

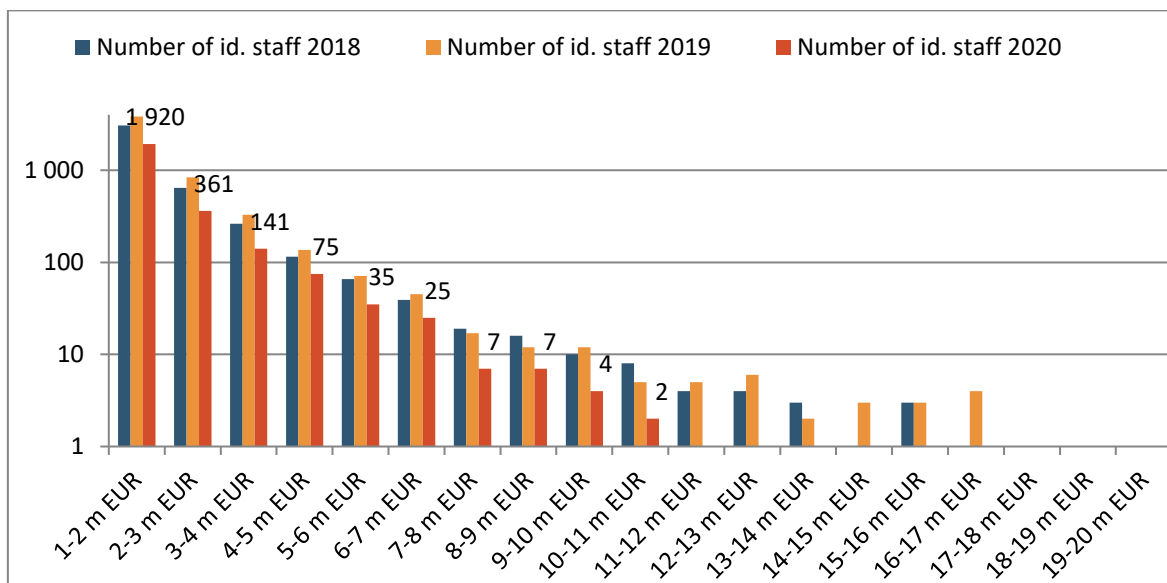
47. As part of their disclosures, institutions have to report the number of identified staff who were awarded EUR 1 million or more for the previous financial year, broken down in payment brackets of EUR 0.5 million for amounts up to EUR 5 million and in brackets of EUR 1 million for higher amounts.

48. 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 131 groups (2020 data), 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.

49. 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 20).

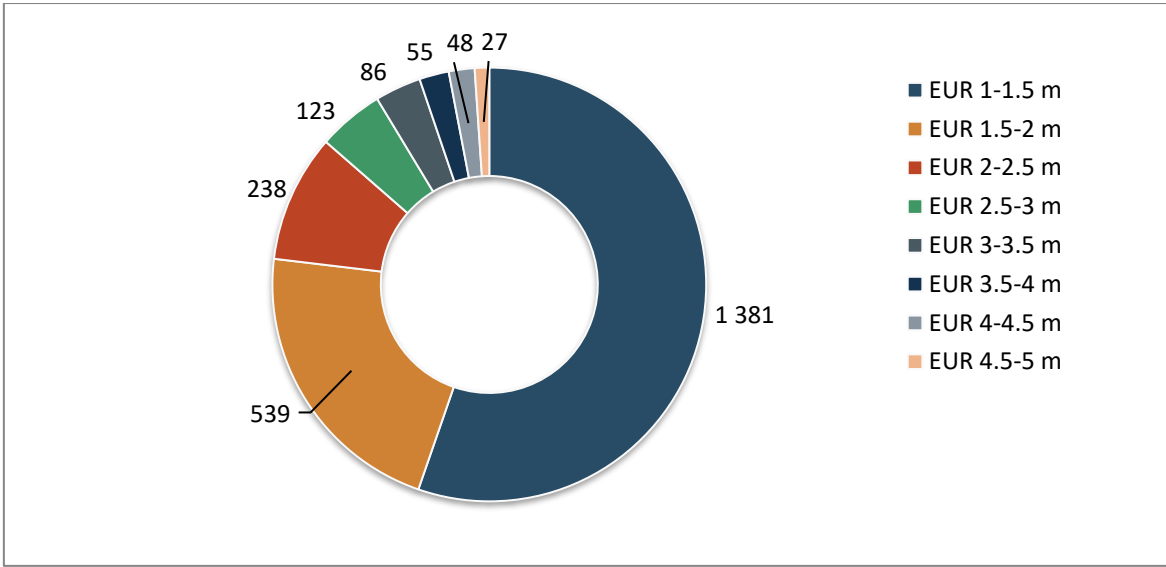
50. For EU27/EEA the number of identified staff who received remuneration of at least EUR 1 million increased from 2 405 in 2019 to 2 577 in 2020 or by 7.2%. The increase affects almost all payment brackets except the 2-3m EUR and 3-4 m EUR, and no identified staff is observed in the highest ones (Figure 19).

Figure 19: Identified staff receiving EUR 1 million or more (logarithmic scale); values shown for 2020



51. 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 20). 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 20: Number of identified staff by payment bracket (up to EUR 5 million) in 2020

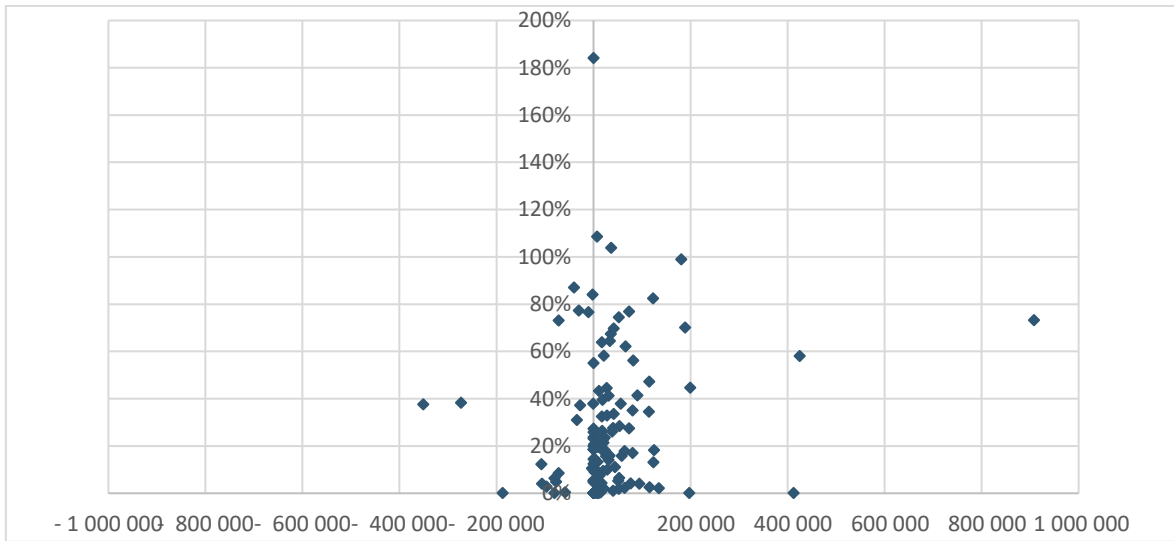


2.4 Remuneration, own funds and profitability

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

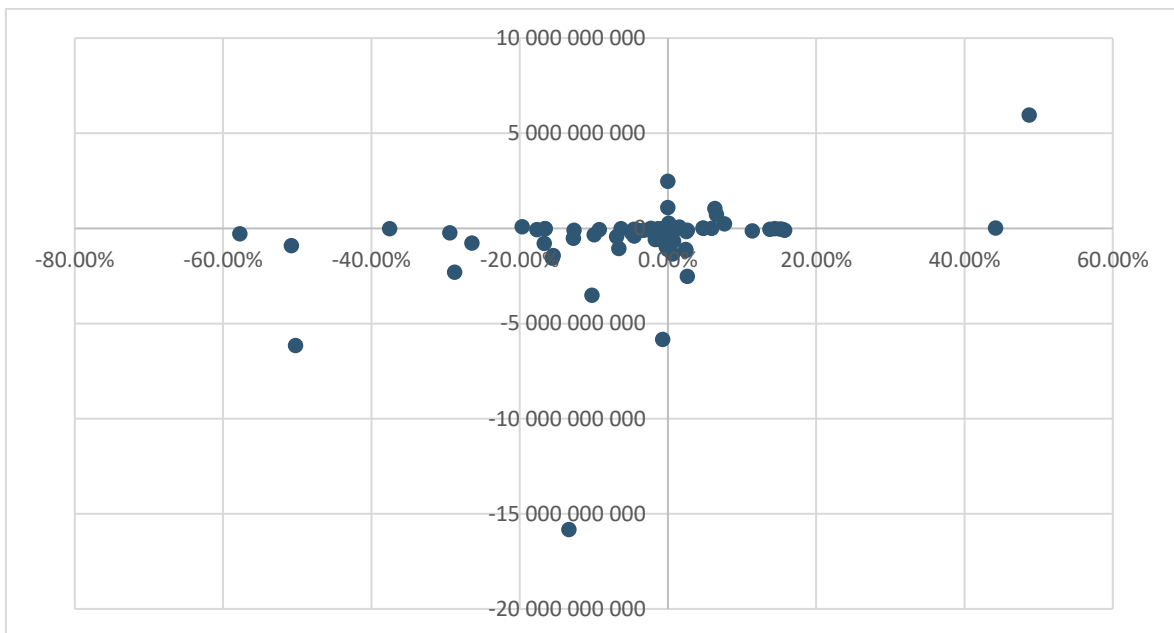
53. The ratio of variable to fixed remuneration for identified staff was also compared with the net profit per staff member (total number of staff) for 2020 (Figure 21) for all 131 institutions of the sample. The ratio seems not to depend on the profitability of the institutions, even though variable remuneration should be performance related.

Figure 21: Ratio of variable to fixed remuneration for identified staff and net profit per staff member per institution²³



54. For 77 institutions the delta of the ratio between the variable to fixed remuneration for identified staff was also compared with the changes in the net profit per institution for 2020 (Figure 22) vs 2019. The changes in the ratio of variable to fixed remuneration depend on the fluctuations in profitability of the institutions. The ratio decreased for most of the institutions where a fall in profitability was observed and increased, in the few observed cases, with the increased profitability.

Figure 22: Delta of ratio of variable to fixed remuneration for identified staff versus change in net profit per institution²⁴

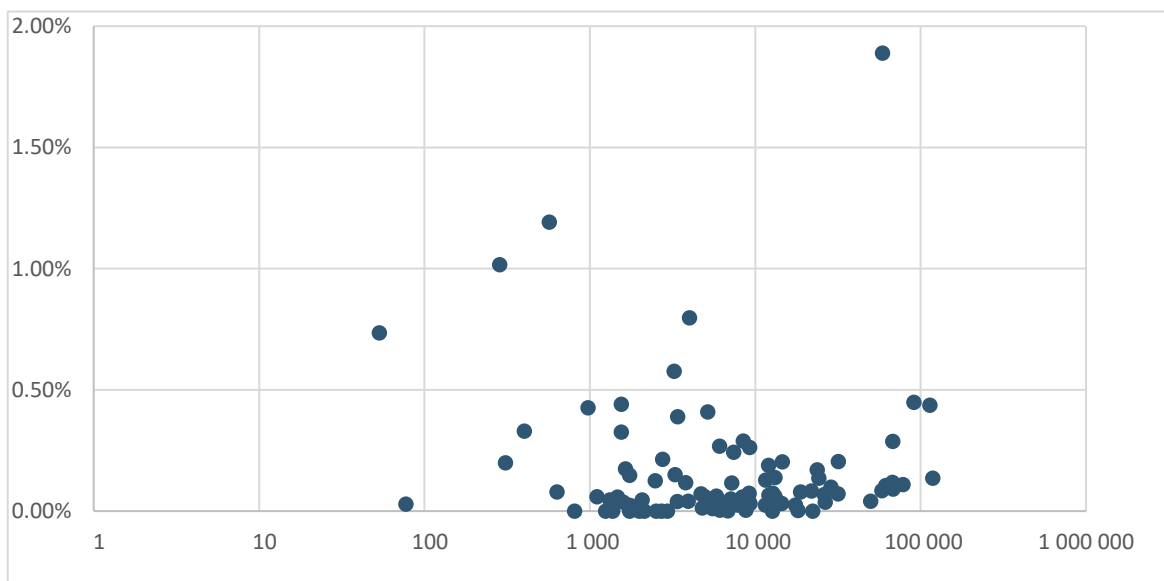


²³ A few outlying data points have been excluded for presentational reasons.

²⁴ A few outlying data points have been excluded for presentational reasons.

55. For 93 institutions, the variable remuneration for identified staff and their fixed remuneration were compared with the institutions own funds. For a large proportion (79 institutions) of institutions, variable remuneration accounts for up to 0.3% of their own funds (Figure 23). Eleven institutions showed higher ratios of between 0.3% and 1.89%.

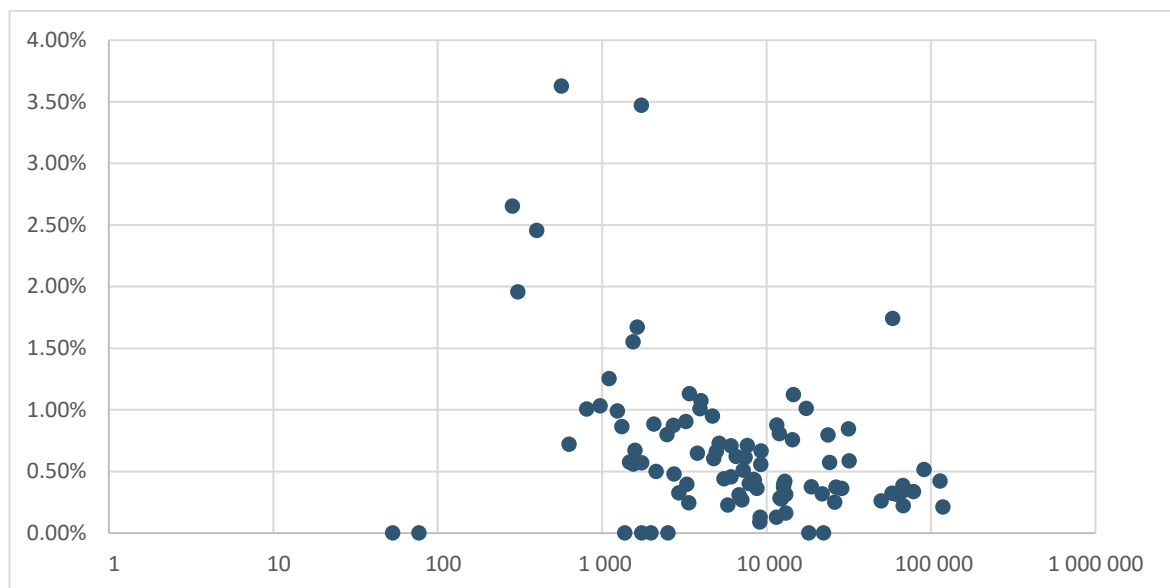
Figure 23: Variable remuneration for identified staff as percentage of own funds and amount of own funds (EUR million) per institution (end-2020)



56. In most institutions (69 institutions), the fixed remuneration for identified staff accounted for less than 1% of own funds or significantly less (Figure 24). The highest value for the fixed remuneration constituted 3.63%. 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. It can be concluded that, despite the concerns raised by some institutions against the bonus cap, in general the limitation of the ratio between the variable and the fixed remuneration to 100% (200% with the approval of shareholders) has in practice no detrimental impact on the institutions viability by creating a too large block of fixed costs.

57. The four institutions reporting a ratio of fixed remuneration to own funds of over 2% (namely 2.45%, 2.65%, 3.47% and 3.63%) 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 4.25% and 38.1%), i.e., they are not making full use of the possible amount of variable remuneration given by the maximum ratio between the variable and the fixed remuneration.

Figure 24: Fixed remuneration for identified staff as percentage of own funds and amount of own funds (EUR million) per institution²⁵ (end-2020)



58. 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.

59. Information on dividends paid was available for 46 significant institutions that are part of the sample used for remuneration benchmarking. In many of such institutions, variable remuneration for all staff was lower than the amount distributed to shareholders, although in some institutions the opposite could be observed, due in particular to strict implementation of dividend restriction recommendation²⁶.

60. As shown in Figure 25, institutions that have paid higher amounts of variable remuneration for the financial year 2019 to their identified staff have reduced such payments for the financial year 2020 in line with the recommendation of the EBA to apply a more conservative remuneration policy. In most other institutions the bonus payments remained relatively stable.

61. As shown in Figure 26, a majority of institutions, in particular those with an on average higher ratio between the variable and fixed remuneration for identified staff, have adjusted their remuneration policies in 2020 compared to 2019 and decreased the ratio between variable and fixed remuneration in line with the aforementioned EBA recommendation. However, some institutions increased the level of variable remuneration awarded, this concerns mainly institutions that applied a low to medium ratio in 2019. Such increases could be accepted if it was to

²⁵ Sample of 93 institutions for which data on own funds for 2020 were available

²⁶ [EBA Statement on dividends distribution, share buybacks and variable remuneration \(31 March 2020\)](#)

compensate the specific challenges caused by the COVID19 Pandemic or if they are linked to decisions on bonuses taken before the issuing of the recommendation. The EBA will continue to monitor the development of the ratio.

Figure 25: Distribution of the average variable remuneration paid to identified staff members calculated based on the individual institution in EUR

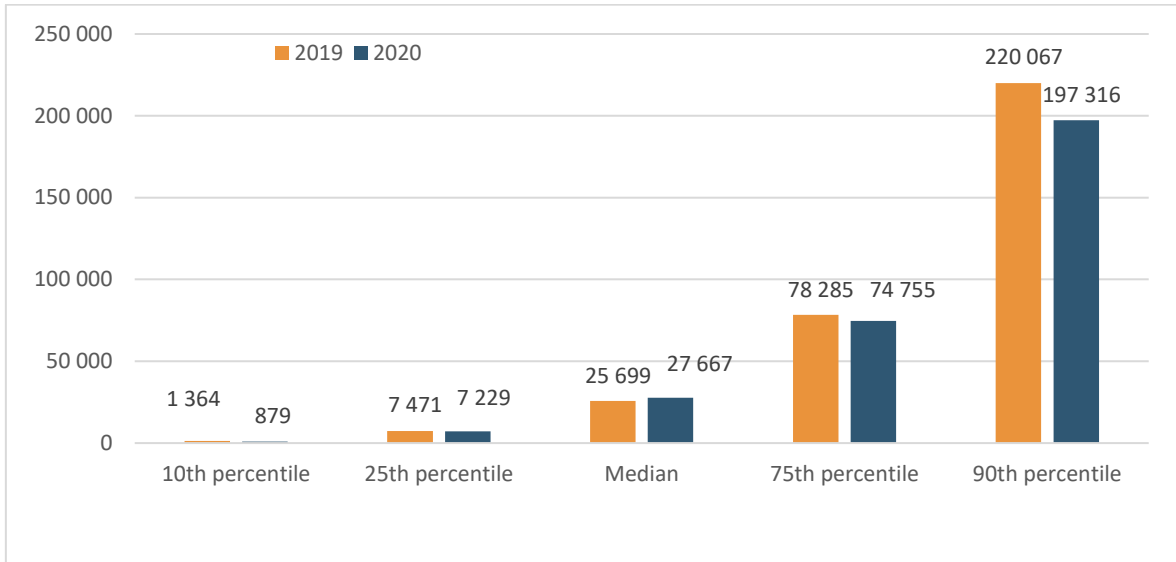
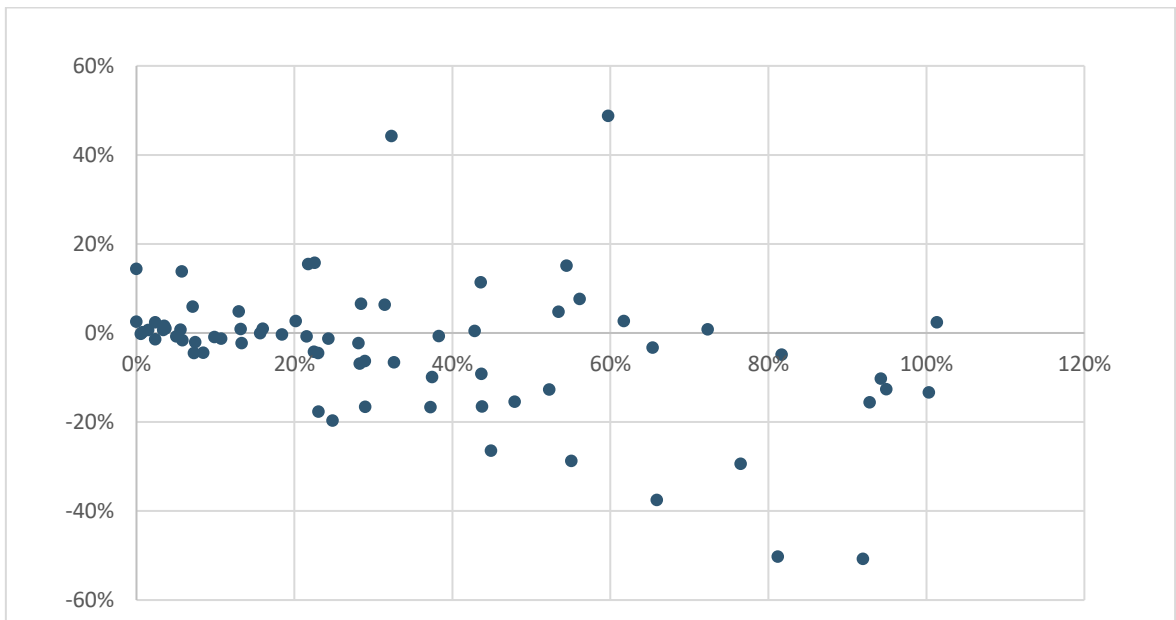


Figure 26: Incremental change of the average ratio between variable and fixed remuneration 2019-2020 for identified staff (vertical axis) and ratio in 2019 (horizontal axis)



2.5 Remuneration for identified staff

62. The average total remuneration and variable remuneration differs between business areas, as shown in Figures 27 and 28. In 2020 on average, the highest total remuneration was paid in

investment banking, followed by the management body in its management function and asset management. The highest variable remuneration was paid in the management body in its management function, followed by investment banking and asset management.

63. In 2020 in comparison to 2019, the EU27/EEA average total remuneration for the individual business areas changed as a consequence of changes to the sample (see Figure 27). It is still noteworthy that the variable remuneration (Figure 28) has decreased in most business areas in 2020, supposedly in light of the economic uncertainties and impact of the COVID pandemic.

Figure 27: Average total remuneration for identified staff by business area or function (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB Supervisory function	36 394	49 625
MB Management function	452 173	516 820
Investment banking	638 677	593 636
Retail banking	235 098	231 857
Asset management	308 653	315 964
Corporate functions	263 659	253 857
Independent control functions	207 947	205 939
Other business areas	214 231	232 851

Figure 28: Average variable remuneration for identified staff by business area or function (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB Supervisory function	795	1 344
MB Management function	164 887	149 897
Investment banking	278 609	276 805
Retail banking	70 921	59 072
Asset management	123 513	126 301
Corporate functions	80 046	65 582
Independent control functions	51 532	42 987
Other business areas	55 284	55 826

64. Overall for EU27/EEA, the ratio of variable to fixed remuneration was reduced in almost all business areas in 2020 compared with 2019, except for the management body in its supervisory function and investment banking in the previous year. Overall, investment banking shows the highest ratio together with asset management (Figure 29).

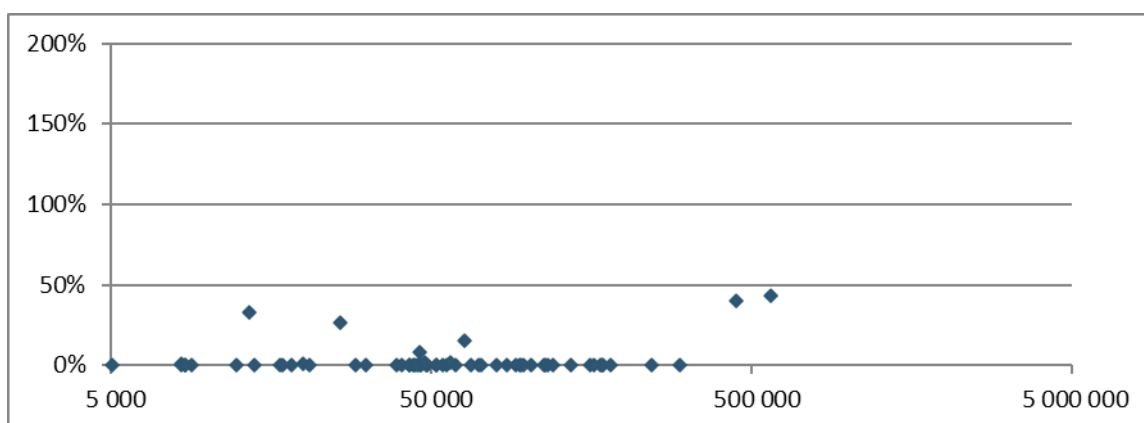
Figure 29: Ratio of variable to fixed remuneration for identified staff by business line (%)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB Supervisory function	2.23%	2.78%
MB Management function	57.39%	40.85%
Investment banking	77.38%	87.37%
Retail banking	43.20%	34.19%
Asset management	66.71%	66.59%
Corporate functions	43.60%	34.83%
Independent control functions	32.95%	26.38%
Other business areas	34.78%	31.54%

65. In line with supervisory 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 a few cases, remuneration included significant amounts of variable remuneration, including in the form of severance payments.

66. 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 and due to the fact that many members only receive participation fees.

Figure 30: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in the management body in its supervisory function in 2020



67. 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 30-37). In general, it can be observed that the ratio of variable to fixed remuneration increases with the amount of total remuneration.

Figure 31: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in the management body in its management function in 2020

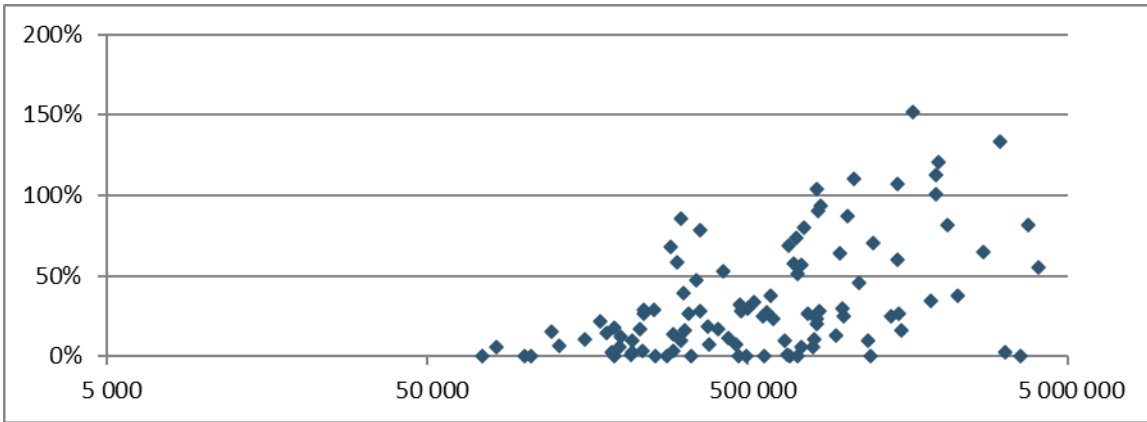


Figure 32: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in investment banking in 2020

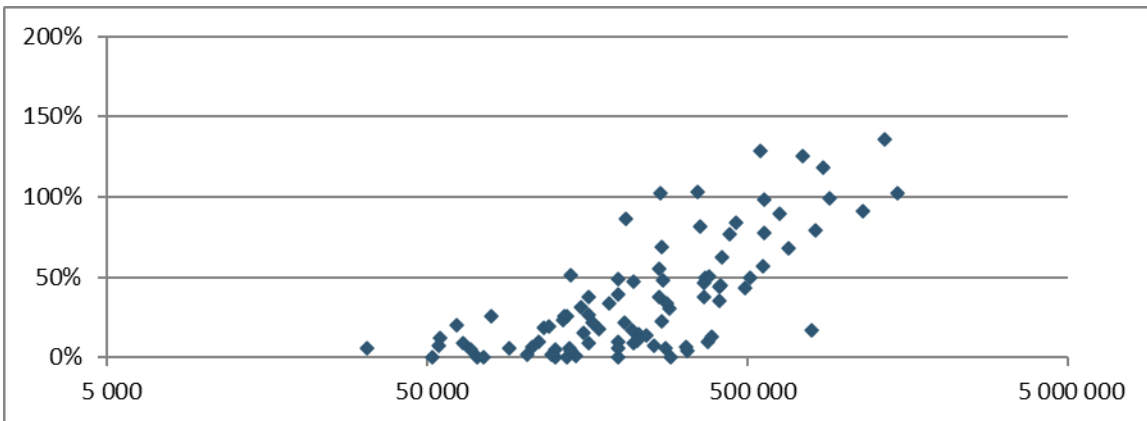


Figure 33: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in asset management in 2020

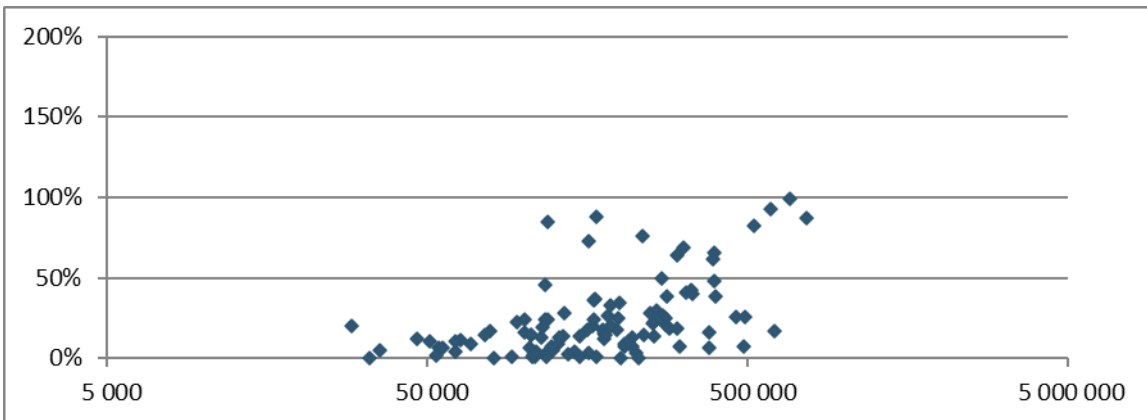


Figure 34: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in corporate functions in 2020

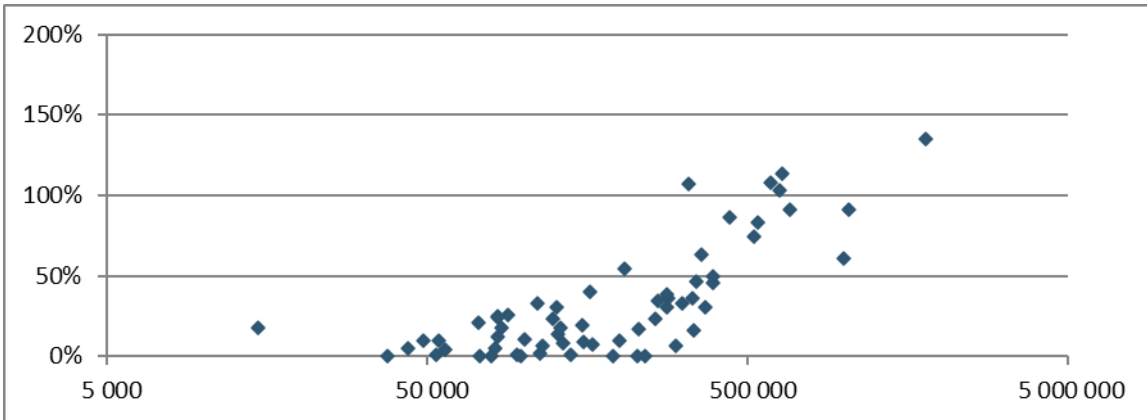


Figure 35: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in retail banking in 2020

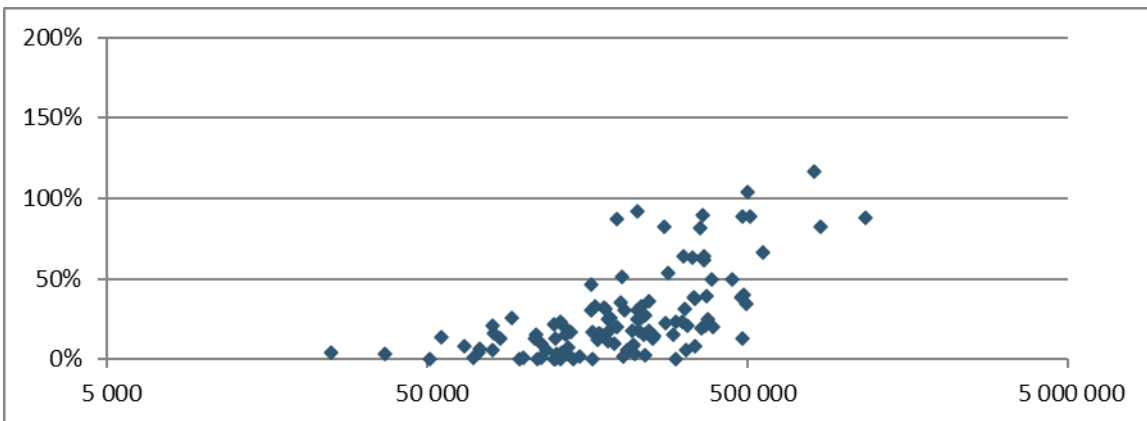


Figure 36: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in independent control functions in 2020

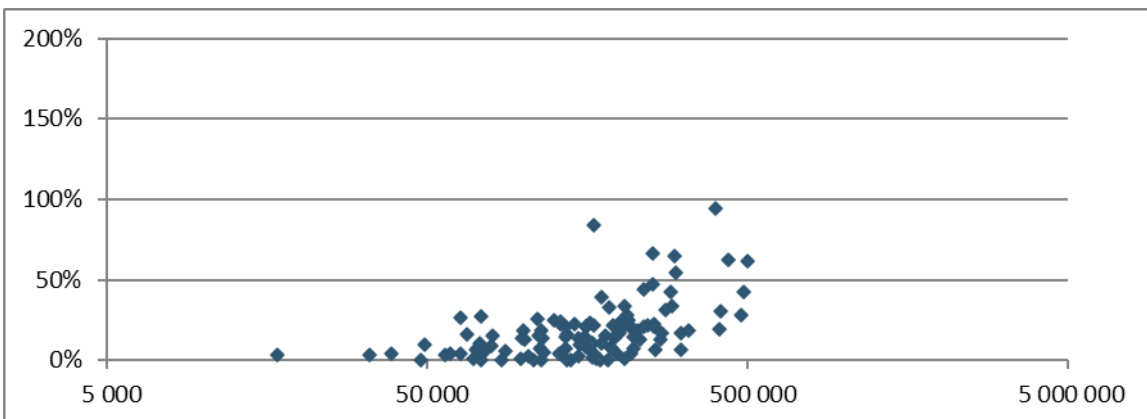
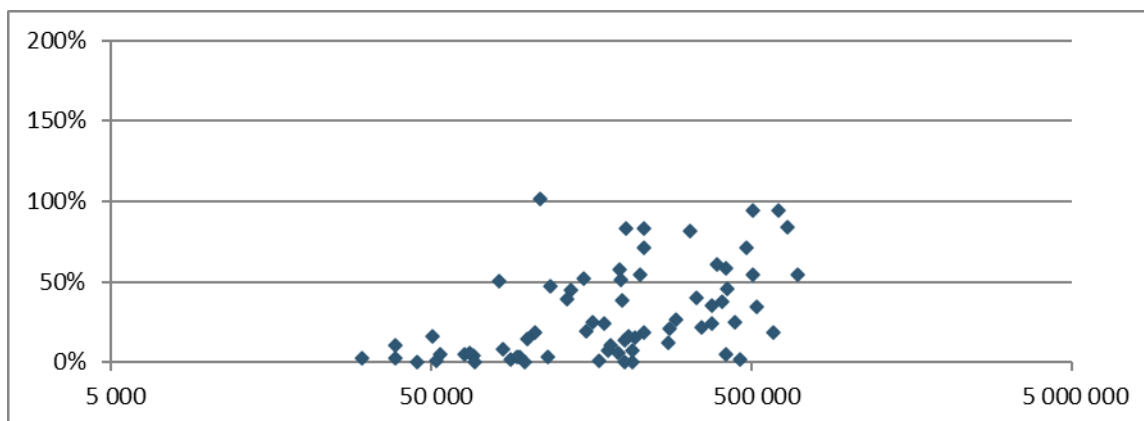


Figure 37: Ratio of variable to fixed remuneration and total remuneration (in EUR) for identified staff in all other areas in 2020



2.5.1 Deferred variable remuneration and pay-out in instruments

68. 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.

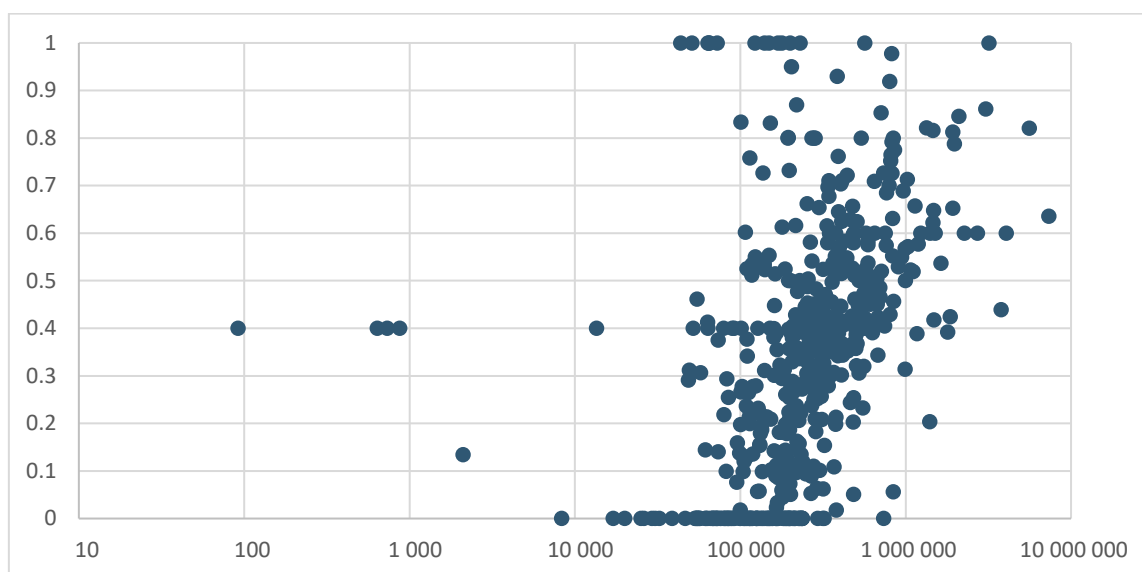
69. A significant proportion of variable remuneration (at least 50%) must be paid out in non-cash equity or eligible debt instruments. This last requirement applies to both deferred and non-deferred variable remuneration.

70. In many Member States, the national implementation of Article 94 of Directive 2013/36/EU allows small and non-complex institutions and staff with relatively low variable remuneration to waive the application of some 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.²⁷ 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 were to be incorporated into national law by Member States by 28 December 2020 and should influence the overall trend of remuneration practices for the year 2021 and onwards, leading also to a greater harmonisation of remuneration practices.

71. Figure 38 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 national law.

²⁷ See footnote 21.

Figure 38: Average variable remuneration for identified staff (in EUR, logarithmic scale) and rate of deferral, plotted separately for all business areas for 2020



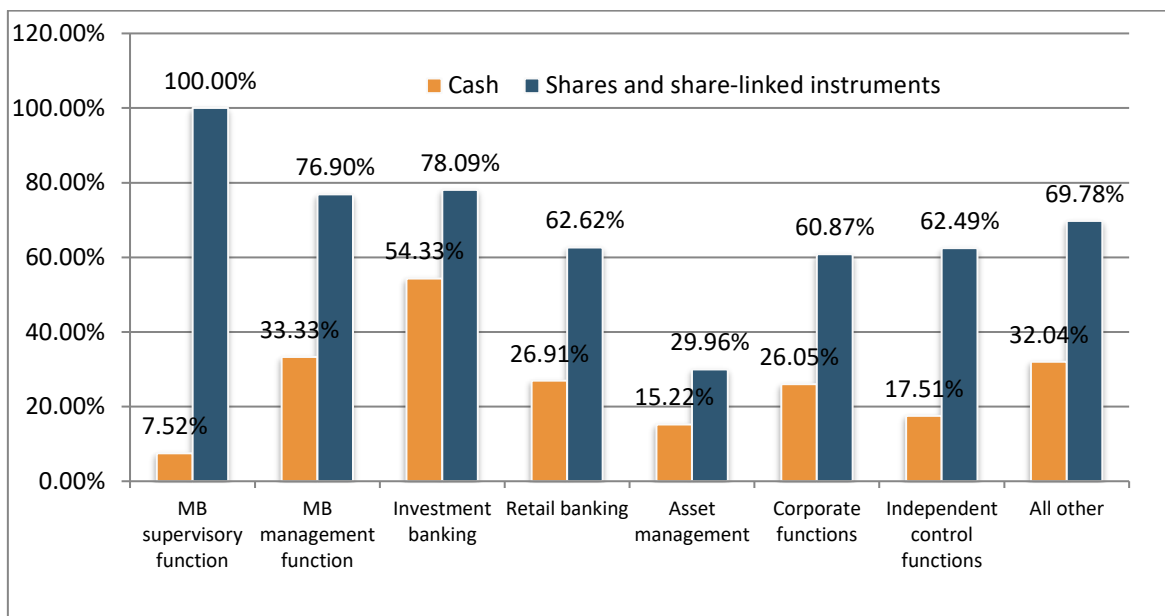
72. Other than for the management body and in investment banking, a decrease in the ratio is detected in all the other business areas (Figure 39). Only very few institutions pay variable remuneration to the management body in its supervisory function; the material reduction of the deferred part for this function is mainly a result of a change to the sample.

Figure 39: Ratio of deferred variable remuneration to total variable remuneration for identified staff (%)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	15.1	35.6
MB management function	49.0	52.0
Investment banking	65.3	66.1
Retail banking	43.7	41.3
Asset management	42.3	35.1
Corporate functions	50.8	40.0
Independent control functions	41.7	34.1
All other	57.3	47.2

73. 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. Figure 40 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 41.

Figure 40: Deferral ratio for variable remuneration of identified staff for the cash portion and by instrument (shares, share-linked and equivalent instruments) for 2020

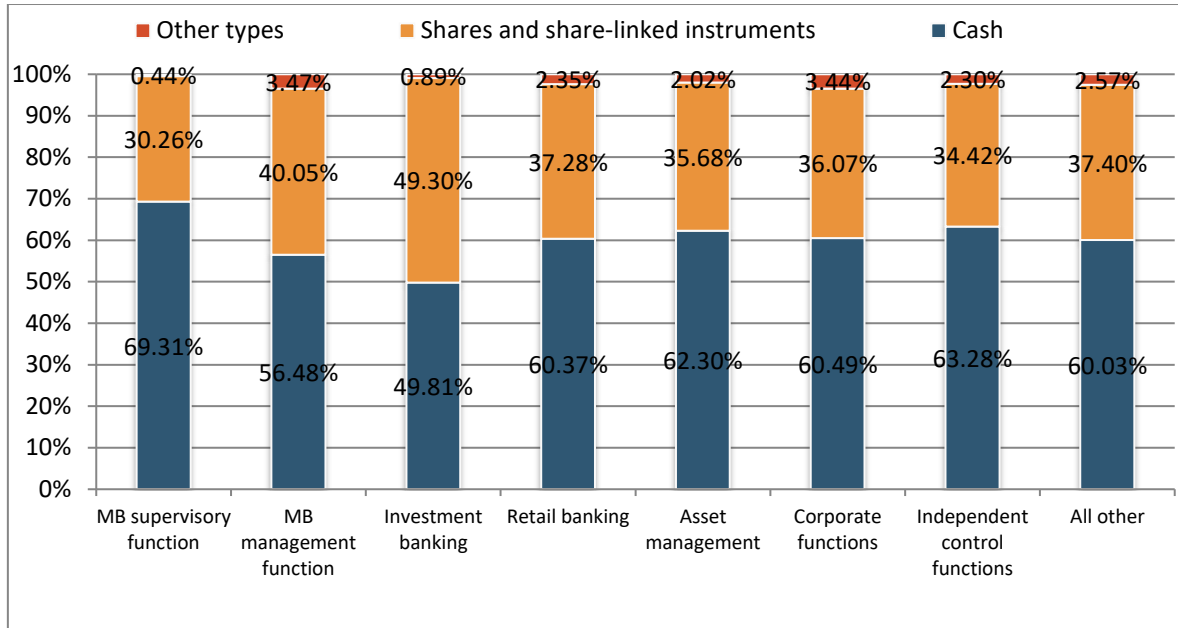


74. The CRD requires that institutions pay out at least 50% of variable remuneration for identified staff in non-cash instruments. This applies to the deferred and the non-deferred component of variable remuneration. Over time, a stable ratio of on average 50% in 2020 (2019, 47.4%) of variable remuneration 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.²⁸ These are only used by a limited number of institutions and with relatively low amounts.

75. 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 (see also paragraph 70).

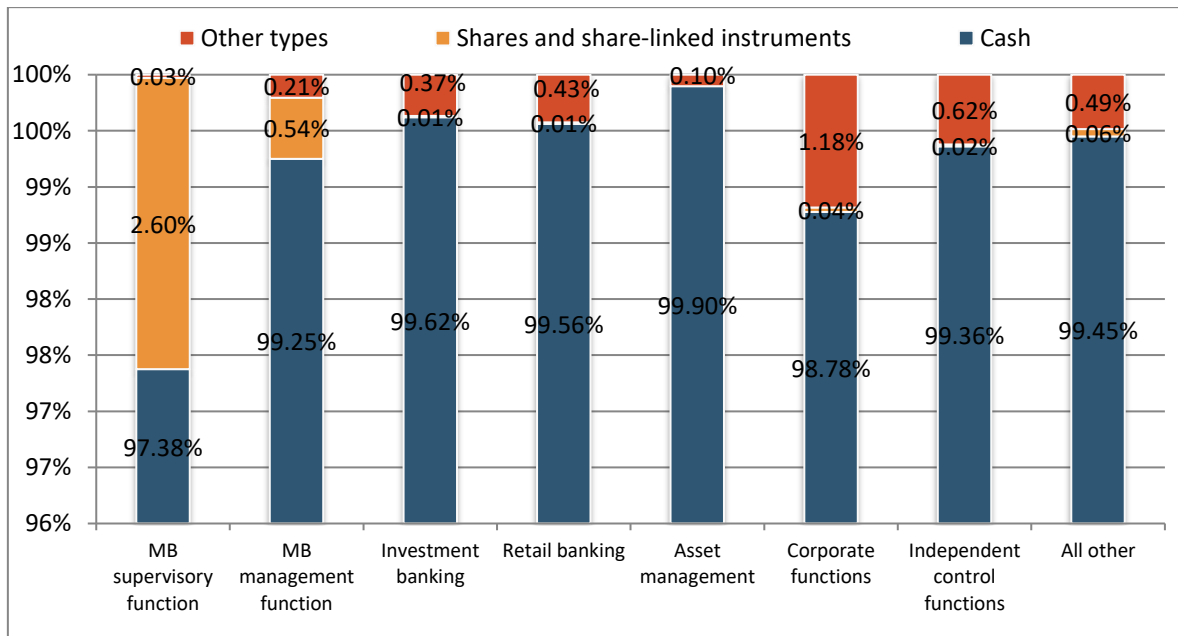
²⁸ Commission Delegated Regulation (EU) No 527/2014 of 12 March 2014 supplementing Directive (EU) No 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of an institution as a going concern and are appropriate to be used for the purposes of variable remuneration.

Figure 41: Composition of variable remuneration for identified staff by business area or function in 2020



76. 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 in its supervisory and management function.

Figure 42: Composition of fixed remuneration for identified staff in 2020 by business area or function



2.6 Specific elements of variable remuneration for identified staff

Main findings: *The amount of ex post adjustments increased significantly in 2020 compared with the level observed in 2019, mainly due to the application of such adjustments by one large institution. The number of severance payments made to identified staff has marginally increased from 691 in 2019 to 696 in 2020. Only a very limited number of 174 identified staff received guaranteed variable remuneration in 2020 (2019: 161). The total amount of discretionary pension benefits paid to identified staff continues to be very limited in 2020 (EUR 4.9 million).*

2.6.1 Ex post risk adjustments

77. The level of *ex post* adjustments was increased in 2020 compared with 2019 (1 182%), mainly due to a material amount being applied by one large institution. These adjustments affect variable remuneration awarded for previous performance periods and are applied to deferred variable remuneration that has not yet vested.

Figure 43: Total amount of ex post risk adjustments affecting identified staff by business area (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	0	0
MB management function	5 463 461	8 815 882
Investment banking	2 986 123	199 813 334
Retail banking	6 643 872	35 115 058
Asset management	676 613	5 696 302
Corporate functions	3 918 739	27 567 336
Independent control functions	1 314 112	7 872 185
All other	1 307 209	1 163 064

78. The number of institutions that made *ex post* risk adjustments in 2020 grew to 78 institutions, compared to 48 institutions that made such adjustments in 2019. Also the average amounts of *ex post* risk adjustments in relation to the variable remuneration of identified staff increased. The *ex post* risk adjustment applied in 2020 totalled EUR 286 043 161 (EUR 22 310 129 in 2019) and in 2020 accounted for 6.6% (2019, 0.5%) of the total outstanding deferred variable remuneration.

Figure 44: Total amount of outstanding deferred variable remuneration (EUR) per business area

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	2 934 670	8 768 321
MB management function	389 605 597	511 238 739
Investment banking	2 474 461 256	2 330 471 098
Retail banking	629 831 558	612 287 727
Asset management	142 468 297	173 332 603
Corporate functions	393 973 095	442 527 753
Independent control functions	190 015 904	193 707 450
All other	69 486 608	82 586 116
Total	4 292 776 958	4 352 919 807

2.6.2 Guaranteed variable remuneration

80. 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 year of employment (so-called “sign-on bonus”). Only a very limited number (2019, 161; 2020, 174) of identified staff received such payments, as shown in Figures 45 and 46.

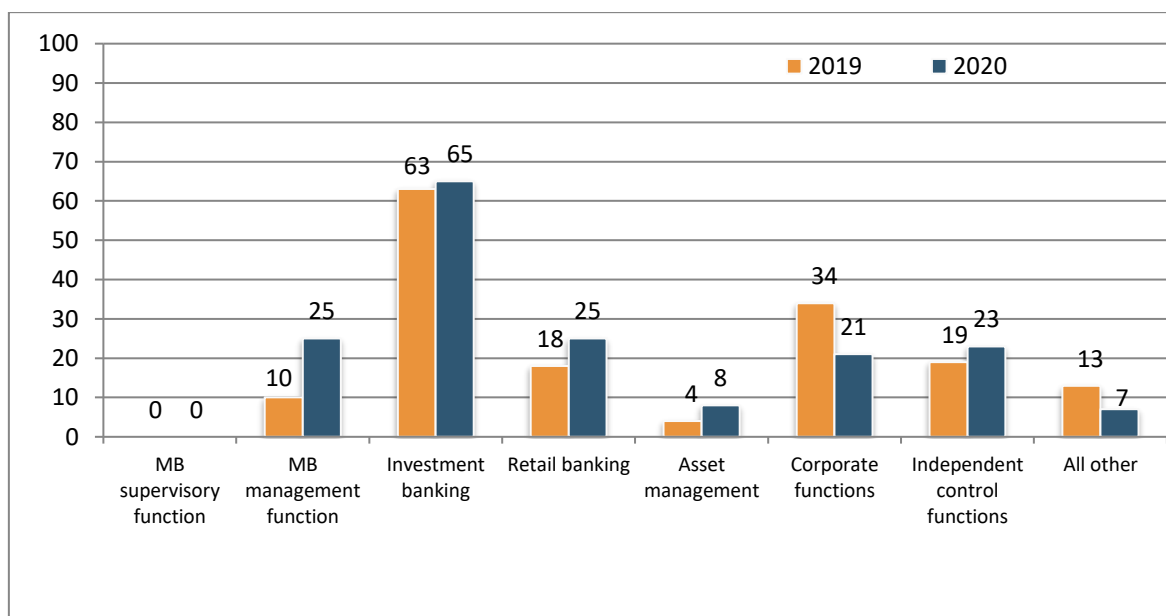
Figure 45: Number of identified staff by business area who received guaranteed variable remuneration


Figure 46: Total amounts of guaranteed variable remuneration awarded to identified staff by business area (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	0	0
MB management function	5 722 831	11 382 888
Investment banking	23 304 844	17 286 123
Retail banking	5 896 735	6 243 593
Asset management	2 767 554	2 750 206
Corporate functions	7 387 065	7 187 651
Independent control functions	2 504 308	1 848 841
All other	2 270 980	1 075 034

81. In 2020, the highest amounts that beneficiaries of guaranteed variable remuneration received were in the area of management body in its management function (Figure 47), followed by asset management and investment banking. In 2020 in comparison to 2019, the amount (median) per beneficiary of a sign-on bonus increased significantly for the business area of all other (2 470%), corporate functions (35.5%) followed by the members of the management body in its management function (24.1%) and was notably reduced in the area of independent control functions (-61.6%), asset management (-49.5%) and retail banking (-28%).

Figure 47: Amount (median) of guaranteed variable remuneration per recipient by business area (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	.	.
MB management function	289 412	359 083
Investment banking	139 356	184 603
Retail banking	86 038	61 937
Asset management	482 521	243 652
Corporate functions	64 395	87 245
Independent control functions	104 167	40 000
All other	5 512	141 667

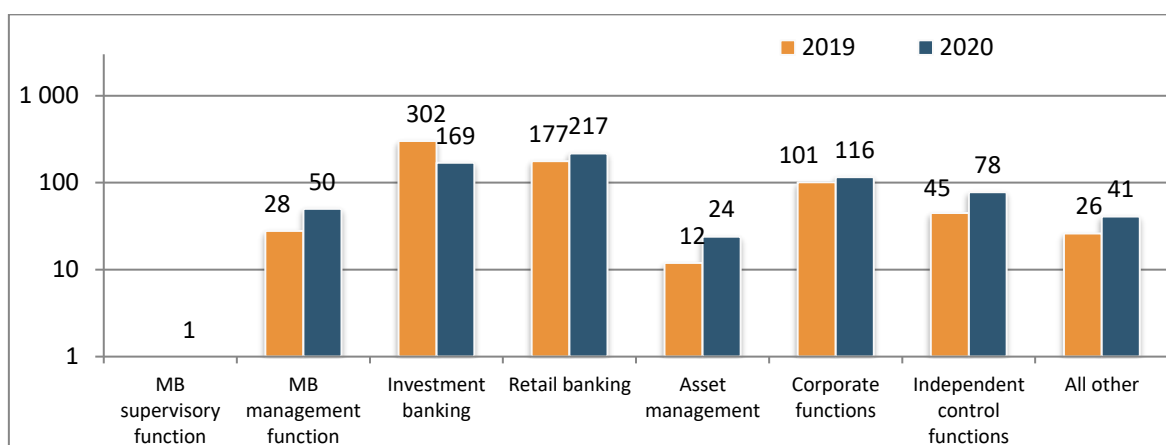
2.6.3 Severance payments

82. Comparing 2020 data with 2019 for EU27/EEA there was a slight increase to be observed in the number of beneficiaries of severance payments from 691 in 2019 to 696 in 2020. 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 48. The highest reported amount was paid to a staff member in the business area 'corporate functions' (EUR 11 236 020). For another 22 staff in different business areas the reported highest severance payments exceeded EUR 1 million; this was more often the case in the area of investment banking (6), followed by corporate functions (5), retail banking (4) and independent control functions (3).

Figure 48: Total amount of severance payments by business area (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	0	1 800 000
MB management function	42 784 149	16 690 972
Investment banking	83 592 429	66 602 197
Retail banking	70 182 683	77 988 212
Asset management	8 670 968	16 834 223
Corporate functions	38 603 771	55 678 143
Independent control functions	19 203 181	33 333 687
All other	3 728 594	10 652 279

83. Figure 49 shows the number of identified staff who received severance payments by business area, and Figure 50 shows the median amounts paid by institutions and business area.

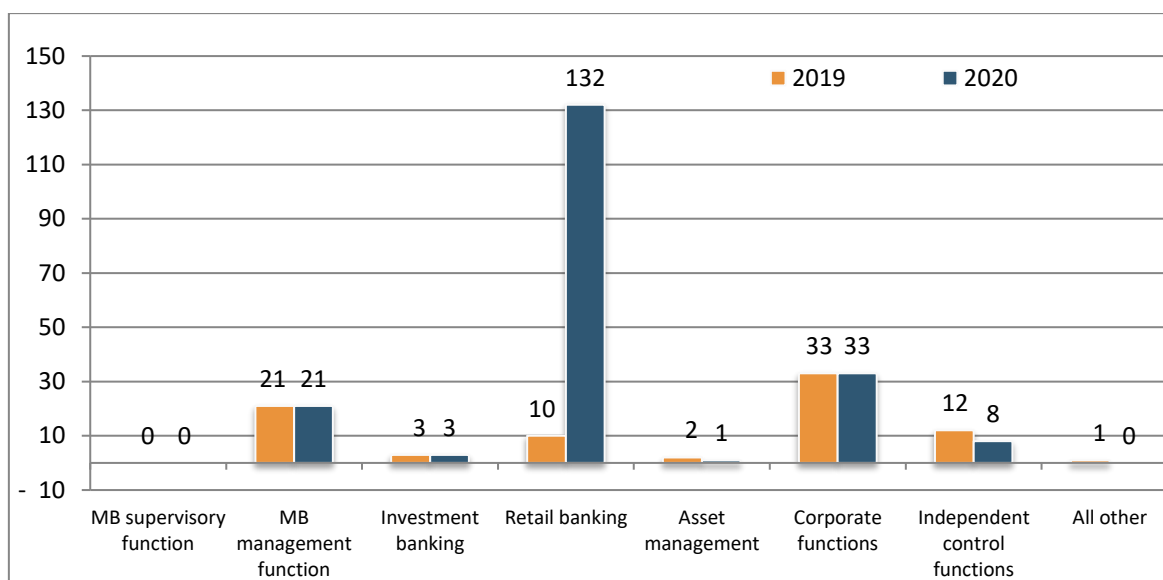
Figure 49: Number of identified staff who received severance payments by business area (logarithmic scale)**Figure 50: Amounts (median) of severance payments to individual identified staff members by business area (EUR)**

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	.	1 800 000
MB management function	262 882	241 185
Investment banking	227 568	328 056
Retail banking	86 892	165 388
Asset management	583 488	191 322
Corporate functions	172 301	179 230
Independent control functions	90 207	183 053
All other	96 863	183 400

2.6.4 Discretionary pension benefits

84. Overall, the total amount of discretionary pension benefits paid to identified staff was very limited; it was higher in 2020, at EUR 4.9 million than it was in 2019 (EUR 3.5 million). In 2020, in total 198 (2019, 82²⁹) (Figure 51) identified staff received such awards.

Figure 51: Number of identified staff receiving discretionary pension benefits by business area



85. In 2020, the total amount of discretionary pension benefits noticeably increased for the retail banking compared with the level observed in 2019 (Figure 52). The median amount of such awards did not form a material component of variable remuneration (Figure 53). However, such awards were, in exceptional circumstances, a relevant component of variable remuneration for individual identified staff members.

Figure 52: Total amount of discretionary pension benefits by business area (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	0	0
MB management function	1 550 012	2 078 485
Investment banking	96 113	87 570
Retail banking	323 991	1 126 144
Asset management	56 885	47 660
Corporate functions	1 215 066	1 282 827
Independent control functions	295 808	276 481
All other	7 500	0

²⁹ A few outlying data points have been excluded due to implausibility of the reported data

Figure 53: Amount (median) of discretionary pension benefits per recipient by business area (EUR)

Business area	2019 EU27/EEA	2020 EU27/EEA
MB supervisory function	.	.
MB management function	73 836	92 151
Investment banking	32 760	22 680
Retail banking	23 247	16 866
Asset management	28 443	47 660
Corporate functions	27 451	35 324
Independent control functions	21 220	30 812
All other	7 500	.

3. Annex I — Aggregated data on higher earners at the EU level³⁰

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	11	541	426	115	87	117	37	49	1 383
of which: "Identified Staff"	10	514	333	86	54	105	31	40	1 173
Total fixed remuneration (in EUR)	14 117 721	650 846 694	301 812 271	81 592 416	50 068 885	113 231 493	29 930 525	49 054 959	1290 654 963
Total variable remuneration (in EUR)	5 318 849	332 732 552	401 868 277	101 917 477	102 366 384	107 277 695	34 977 804	28 010 062	1114 469 100
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	1 677 496	168 607 609	189 451 023	32 343 939	54 189 798	42 965 278	6 397 532	10 044 330	505 677 005
Average total remuneration per individual (in EUR)	1 766 961	1 818 076	1 651 832	1 595 738	1 752 130	1 884 694	1 754 279	1 572 756	1 739 063
Ratio variable/fixed remuneration	38%	51%	133%	125%	204%	95%	117%	57%	86%
Ratio of deferred/total variable remuneration	32%	51%	47%	32%	53%	40%	18%	36%	45%
Ratio of variable remuneration paid in instruments/total variable remuneration	23%	41%	41%	24%	39%	35%	18%	27%	38%

³⁰ Including data submitted by EEA member countries

4. Annex II — High earners aggregated data by Member State (EU27 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	30	0	2	0	4	1	1	38
of which identified staff	0	30	0	1	0	4	1	0	36
Total fixed remuneration (in EUR)	0	47 434 173	0	2 084 928	0	8 195 560	531 717	304 149	58 550 527
Total variable remuneration (in EUR)	0	13 770 340	0	437 000	0	2 535 840	1 323 135	718 405	18 784 721
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	6 519 569	0	0	0	234 371	60 000	0	6 813 940
Average total remuneration per individual (in EUR)	.	2 040 150	.	1 260 964	.	2 682 850	1 854 852	1 022 554	2 035 138
Ratio variable/fixed remuneration	.	29%	.	21%	.	31%	249%	236%	32%
Ratio of deferred/total variable remuneration	.	47%	.	0%	.	9%	5%	0%	36%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	49%	.	0%	.	7%	4%	0%	37%

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	3	3	0	2	0	0	20
of which identified staff	0	12	1	2	0	2	0	0	17
Total fixed remuneration (in EUR)	0	11 777 971	1 841 694	1 686 019	0	727 493	0	0	16 033 177
Total variable remuneration (in EUR)	0	3 984 986	6 563 695	2 214 558	0	2 730 301	0	0	15 493 540
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	2 315 222	3 110 895	280 960	0	103 800	0	0	5 810 877
Average total remuneration per individual (in EUR)	.	1 313 580	2 801 796	1 300 192	.	1 728 897	.	.	1 576 336
Ratio variable/fixed remuneration	.	34%	356%	131%	.	375%	.	.	97%
Ratio of deferred/total variable remuneration	.	58%	47%	13%	.	4%	.	.	38%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	50%	30%	9%	.	4%	.	.	28%

BULGARIA

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)	.	.	482 311	.	.	.	.	.	482 311
Total variable remuneration (in EUR)	.	.	705 193	.	.	.	.	.	705 193
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	.	425 645	.	.	.	.	.	425 645
Average total remuneration per individual (in EUR)	.	.	1 187 504	.	.	.	.	.	1 187 504
Ratio variable/fixed remuneration	.	.	146%	.	.	.	.	.	146%
Ratio of deferred/total variable remuneration	.	.	60%	.	.	.	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	53%	.	.	.	.	.	53%

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	0	1	0	0	0	0	0	1	2
of which identified staff	0	1	0	0	0	0	0	1	2
Total fixed remuneration (in EUR)	0	1 904 128	0	0	0	0	0	1 534 078	3 438 206
Total variable remuneration (in EUR)	0	0	0	0	0	0	0	0	0
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)	.	1 904 128	.	.	.	.	.	1 534 078	1 719 103
Ratio variable/fixed remuneration	.	0%	.	.	.	.	.	0%	0%
Ratio of deferred/total variable remuneration	.	.	.	.	.	.	.	.	.
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	.	.	.	.	.	.	.

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	-	4	-	1	-	-	-	-	5
of which identified staff	-	4	-	1	-	-	-	-	5
Total fixed remuneration (in EUR)	-	3 066 891	-	472 105	-	-	-	-	3 538 996
Total variable remuneration (in EUR)	-	1 635 632	-	791 400	-	-	-	-	2 427 032
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	922 532	-	610 620	-	-	-	-	1 533 152
Average total remuneration per individual (in EUR)	-	1 175 631	-	1 263 505	-	-	-	-	1 193 206
Ratio variable/fixed remuneration	-	53%	-	168%	-	-	-	-	69%
Ratio of deferred/total variable remuneration	-	56%	-	77%	-	-	-	-	63%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	37%	-	56%	-	-	-	-	43%

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	0	24	7	1	4	2	1	0	39
of which identified staff	0	19	6	1	0	2	0	0	28
Total fixed remuneration (in EUR)	0	28 804 128	5 690 063	511 725	5 123 603	999 798	632 237	0	41 761 554
Total variable remuneration (in EUR)	0	10 197 058	5 113 057	667 876	4 498 394	1 676 275	369 812	0	22 522 472
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	5 040 082	2 963 363	400 726	2 675 069	1 005 846	221 888	0	12 306 974
Average total remuneration per individual (in EUR)	-	1 625 049	1 543 303	1 179 601	2 405 499	1 338 037	1 002 049	-	1 648 308
Ratio variable/fixed remuneration	-	35%	90%	131%	88%	168%	58%	-	54%
Ratio of deferred/total variable remuneration	-	49%	58%	60%	59%	60%	60%	-	55%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	55%	50%	58%	50%	50%	-	53%

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	-	5	1	0	0	1	0	0	7
of which identified staff	-	-	1	-	-	-	-	-	1
Total fixed remuneration (in EUR)	0	6 684 229	726 197	0	0	816 884	0	0	8 227 310
Total variable remuneration (in EUR)	0	1 592 583	486 698	0	0	392 328	0	0	2 471 609
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	968 939	0	0	0	235 396	0	0	1 204 335
Average total remuneration per individual (in EUR)	-	1 655 362	1 212 895	-	-	1 209 212	-	-	1 528 417
Ratio variable/fixed remuneration	-	24%	67%	-	-	48%	-	-	30%
Ratio of deferred/total variable remuneration	-	61%	0%	-	-	60%	-	-	49%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	50%	-	-	40%

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	1	30	132	5	33	18	5	4	228
of which identified staff	1	29	115	5	18	18	5	2	193
Total fixed remuneration (in EUR)	1 008 447	26 754 070	88 036 232	2 542 268	10 162 994	12 782 859	2 492 936	1 105 385	144 885 191
Total variable remuneration (in EUR)	0	45 950 248	128 949 372	3 660 117	42 993 156	21 034 547	4 952 430	4 634 709	252 174 580
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	24 480 522	76 971 281	1 470 407	24 681 787	13 727 523	1 751 632	0	143 083 151
Average total remuneration per individual (in EUR)	1 008 447	2 423 477	1 643 830	1 240 477	1 610 792	1 878 745	1 489 073	1 435 023	1 741 490
Ratio variable/fixed remuneration	0%	172%	146%	144%	423%	165%	199%	419%	174%
Ratio of deferred/total variable remuneration	-	53%	60%	40%	57%	65%	35%	0%	57%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	44%	54%	42%	24%	50%	35%	0%	45%

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	317	94	58	27	32	13	2	543
of which: "Identified Staff"	0	305	71	35	20	23	8	1	463
Total fixed remuneration (in EUR)	0	383 887 268	60 426 398	34 660 986	19 415 163	23 751 562	7 182 501	573 333	529 897 211
Total variable remuneration (in EUR)	0	165 657 863	94 425 872	58 053 547	26 768 843	30 266 923	10 320 184	1 650 982	387 144 214
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	76 524 423	41 830 629	18 666 990	9 677 871	6 509 621	308 102	304 000	153 821 636
Average total remuneration per individual (in EUR)	.	1 733 581	1 647 365	1 598 526	1 710 519	1 688 078	1 346 360	1 112 158	1 688 842
Ratio variable/fixed remuneration	.	43%	156%	167%	138%	127%	144%	288%	73%
Ratio of deferred/total variable remuneration	.	46%	44%	32%	36%	22%	3%	18%	40%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	33%	36%	20%	33%	18%	2%	23%	30%

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	0	0	0	0	0	0	0	0
of which: "Identified Staff"	0	0	0	0	0	0	0	0	0
Total fixed remuneration (in EUR)	0	0	0	0	0	0	0	0	0
Total variable remuneration (in EUR)	0	0	0	0	0	0	0	0	0
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)	.	.	.	.	.	.	.	.	.
Ratio variable/fixed remuneration	.	.	.	.	.	.	.	.	.
Ratio of deferred/total variable remuneration	.	.	.	.	.	.	.	.	.
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	.	.	.	.	.	.	.

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	0	2	0	1	0	0	3
of which: "Identified Staff"	0	0	0	2	0	1	0	0	3
Total fixed remuneration (in EUR)	0	0	0	1 517 163	0	1 910 007	0	0	3 427 170
Total variable remuneration (in EUR)	0	0	0	650 922	0	1 049 514	0	0	1 700 436
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	390 554	0	629 708	0	0	1 020 262
Average total remuneration per individual (in EUR)	.	.	.	1 084 043	.	2 959 521	.	.	1 709 202
Ratio variable/fixed remuneration	.	.	.	43%	.	55%	.	.	50%
Ratio of deferred/total variable remuneration	.	.	.	60%	.	60%	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	.	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	0	14	19	2	2	1	2	.	40
of which: "Identified Staff"	0	14	19	1	1	1	2	.	38
Total fixed remuneration (in EUR)	0	15 837 400	15 622 259	1 026 360	968 703	560 465	1 692 024	.	35 707 211
Total variable remuneration (in EUR)	0	14 775 931	23 069 246	1 110 039	9 877 346	921 712	687 253	.	50 441 527
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	10 496 221	1 482 110	505 578	8 853 042	268 861	601 750	.	22 207 562
Average total remuneration per individual (in EUR)	.	2 186 666	2 036 395	1 068 200	5 423 025	1 482 177	1 189 639	.	2 153 718
Ratio variable/fixed remuneration	.	93%	148%	108%	1020%	164%	41%	.	141%
Ratio of deferred/total variable remuneration	.	71%	6%	46%	90%	29%	88%	.	44%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	64%	7%	30%	90%	29%	75%	.	41%

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	3	19	77	16	11	20	4	37	187
of which identified staff	2	19	61	14	8	20	4	33	161
Total fixed remuneration (in EUR)	3 098 000	21 622 054	69 507 949	17 067 652	6 892 733	15 964 733	4 409 859	43 376 019	181 939 000
Total variable remuneration (in EUR)	1 071 044	16 000 596	59 222 874	7 554 797	9 807 263	8 719 360	483 000	17 776 687	120 635 620
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	208 813	9 139 913	29 877 952	4 158 226	4 565 590	5 746 683	150 000	8 572 733	62 419 910
Average total remuneration per individual (in EUR)	1 389 681	1 980 139	1 671 829	1 538 903	1 518 181	1 234 205	1 223 215	1 652 776	1 618 046
Ratio variable/fixed remuneration	35%	74%	85%	44%	142%	55%	11%	41%	66%
Ratio of deferred/total variable remuneration	19%	57%	50%	55%	47%	66%	31%	48%	52%
Ratio of variable remuneration paid in instruments/total variable remuneration	0%	54%	40%	46%	52%	58%	34%	36%	43%

LIECHTENSTEIN

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	.	.	.	.	.	.	12
of which identified staff	2	10	.	.	.	.	.	.	12
Total fixed remuneration (in EUR)	3 602 817	6 742 437	.	.	.	.	.	.	10 345 254
Total variable remuneration (in EUR)	2 447 805	11 906 113	.	.	.	.	.	.	14 353 918
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	1 468 683	6 691 487	.	.	.	.	.	.	8 160 170
Average total remuneration per individual (in EUR)	3 025 311	1 864 855	.	.	.	.	.	.	2 058 264
Ratio variable/fixed remuneration	68%	177%	.	.	.	.	.	.	139%
Ratio of deferred/total variable remuneration	60%	56%	.	.	.	.	.	.	57%
Ratio of variable remuneration paid in instruments/total variable remuneration	51%	53%	.	.	.	.	.	.	53%

LUXEMBOURG

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	2	1	2	0	0	1	23
of which identified staff	0	16	2	0	1	0	0	1	20
Total fixed remuneration (in EUR)	0	14 189 862	1 220 492	384 236	1 758 223	0	0	503 738	18 056 551
Total variable remuneration (in EUR)	0	20 776 257	1 176 265	730 402	2 049 544	0	0	679 148	25 411 616
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	11 893 509	609 395	343 967	678 442	0	0	271 659	13 796 972
Average total remuneration per individual (in EUR)	.	2 056 831	1 198 379	1 114 638	1 903 884	.	.	1 182 886	1 889 920
Ratio variable/fixed remuneration	.	146%	96%	190%	117%	.	.	135%	141%
Ratio of deferred/total variable remuneration	.	57%	52%	47%	33%	.	.	40%	54%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	44%	51%	27%	48%	.	.	50%	44%

MALTA

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)	.	1 008 915	.	.	.	.	.	.	1 008 915
Total variable remuneration (in EUR)	.	1 425 000	.	.	.	.	.	.	1 425 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	1 250 000	.	.	.	.	.	.	1 250 000
Average total remuneration per individual (in EUR)	.	2 433 915	.	.	.	.	.	.	2 433 915
Ratio variable/fixed remuneration	.	141%	.	.	.	.	.	.	141%
Ratio of deferred/total variable remuneration	.	88%	.	.	.	.	.	.	88%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	93%	.	.	.	.	.	.	93%

NETHERLANDS

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	18	7	3	0	1	0	1	31
of which identified staff	1	18	6	3	0	1	0	1	30
Total fixed remuneration (in EUR)	2 103 529	23 391 892	4 742 765	2 790 473	0	704 058	0	903 248	34 635 965
Total variable remuneration (in EUR)	0	5 150 642	5 302 304	713 915	0	714 800	0	1 182 873	13 064 533
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 226 769	2 954 083	236 766	0	120 000	0	683 150	5 220 767
Average total remuneration per individual (in EUR)	2 103 529	1 585 696	1 435 010	1 168 129	.	1 418 858	.	2 086 121	1 538 726
Ratio variable/fixed remuneration	0%	22%	112%	26%	.	102%	.	131%	38%
Ratio of deferred/total variable remuneration	.	24%	56%	33%	.	17%	.	58%	40%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	22%	57%	29%	.	21%	.	29%	37%

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	3	24	0	1	2	0	0	30
of which identified staff	0	3	.	.	.	.	.	.	3
Total fixed remuneration (in EUR)	0	1 423 459	10 011 500	0	775 679	1 989 634	0	0	14 200 272
Total variable remuneration (in EUR)	0	1 960 795	22 250 798	0	429 064	565 658	0	0	25 206 315
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	980 397	2 662 936	0	257 438	280 554	0	0	4 181 325
Average total remuneration per individual (in EUR)	.	1 128 085	1 344 262	.	1 204 743	1 277 646	.	.	1 313 553
Ratio variable/fixed remuneration	.	138%	222%	.	55%	28%	.	.	178%
Ratio of deferred/total variable remuneration	.	50%	12%	.	60%	50%	.	.	17%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	50%	7%	.	60%	50%	.	.	12%

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	.	6	1	0	0	1	0	0	8
of which identified staff	.	6	.	.	.	1	.	.	7
Total fixed remuneration (in EUR)	0	4 585 306	300 000	0	0	990 212	0	0	5 875 517
Total variable remuneration (in EUR)	0	1 941 524	731 000	0	0	1 200 000	0	0	3 872 524
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 066 578	0	0	0	600 000	0	0	1 666 578
Average total remuneration per individual (in EUR)	.	1 087 805	1 031 000	.	.	2 190 212	.	.	1 218 505
Ratio variable/fixed remuneration	.	42%	244%	.	.	121%	.	.	66%
Ratio of deferred/total variable remuneration	.	55%	0%	.	.	50%	.	.	43%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	56%	.	.	.	50%	.	.	43%

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	1	1	.	1	.	.	.	.	3
of which identified staff	1	1	.	1	.	.	.	.	3
Total fixed remuneration (in EUR)	1 480 326	1 134 186	.	520 154	.	.	.	.	3 134 666
Total variable remuneration (in EUR)	.	.	.	600 000	.	.	.	.	600 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	.	.	300 000	.	.	.	.	300 000
Average total remuneration per individual (in EUR)	1 480 326	1 134 186	.	1 120 154	.	.	.	.	1 244 889
Ratio variable/fixed remuneration	.	.	.	115%	.	.	.	.	19%
Ratio of deferred/total variable remuneration	.	.	.	50%	.	.	.	.	50%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	.	50%	.	.	.	.	50%

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)	1 271 268	2 448 294	0	0	0	0	0	0	3 719 562
Total variable remuneration (in EUR)	0	629 612	0	0	0	0	0	0	629 612
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	377 765	0	0	0	0	0	0	377 765
Average total remuneration per individual (in EUR)	1 271 268	1 538 953	-	-	-	-	-	-	1 449 725
Ratio variable/fixed remuneration	0%	26%	-	-	-	-	-	-	17%
Ratio of deferred/total variable remuneration	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	84%	-	-	-	-	-	-	84%

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	-	3	-	-	-	-	-	-	3
of which identified staff	-	3	-	-	-	-	-	-	3
Total fixed remuneration (in EUR)	-	2 969 000	-	-	-	-	-	-	2 969 000
Total variable remuneration (in EUR)	-	2 019 000	-	-	-	-	-	-	2 019 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	1 212 000	-	-	-	-	-	-	1 212 000
Average total remuneration per individual (in EUR)	-	1 662 667	-	-	-	-	-	-	1 662 667
Ratio variable/fixed remuneration	-	68%	-	-	-	-	-	-	68%
Ratio of deferred/total variable remuneration	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	-	-	-	50%

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	15	41	19	6	32	11	2	128
of which identified staff	2	15	34	19	6	32	11	1	120
Total fixed remuneration (in EUR)	1 553 333	33 902 205	30 147 414	15 532 036	4 243 429	43 838 228	12 989 251	755 010	142 960 906
Total variable remuneration (in EUR)	1 800 000	10 853 883	39 470 556	24 467 467	5 534 053	35 470 437	16 841 991	1 367 257	135 805 644
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	6 441 576	18 741 589	4 713 708	2 555 327	13 502 915	3 304 160	212 788	49 472 064
Average total remuneration per individual (in EUR)	1 676 667	2 983 739	1 697 999	2 105 237	1 629 580	2 478 396	2 711 931	1 061 134	2 177 864
Ratio variable/fixed remuneration	116%	32%	131%	158%	130%	81%	130%	181%	95%
Ratio of deferred/total variable remuneration	0%	59%	47%	19%	46%	38%	20%	16%	36%
Ratio of variable remuneration paid in instruments/total variable remuneration	0%	66%	45%	22%	50%	39%	20%	19%	37%

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	9	17	1	1	0	0	0	28
of which identified staff	0	6	16	1	0	0	0	0	23
Total fixed remuneration (in EUR)	0	11 278 825	13 056 997	796 311	728 358	0	0	0	25 860 491
Total variable remuneration (in EUR)	0	2 504 489	14 401 348	265 437	408 720	0	0	0	17 579 994
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 060 107	7 821 145	265 437	245 232	0	0	0	9 391 921
Average total remuneration per individual (in EUR)	-	1 531 479	1 615 197	1 061 748	1 137 078	-	-	-	1 551 446
Ratio variable/fixed remuneration	-	22%	110%	33%	56%	-	-	-	68%
Ratio of deferred/total variable remuneration	-	42%	54%	100%	60%	-	-	-	53%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	39%	50%	100%	50%	-	-	-	50%

5. Annex III — Aggregated data on high earners by Member State (EU27 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	-	21	-	2	-	2	1	1	27
of which identified staff	-	21	-	1	-	2	1	-	25
Total fixed remuneration (in EUR)	-	22 731 663	-	2 084 928	-	2 413 373	531 717	304 149	28 065 830
Total variable remuneration (in EUR)	-	9 314 609	-	437 000	-	335 840	1 323 135	718 405	12 128 989
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	5 021 932	-	-	-	234 371	60 000	-	5 316 303
Average total remuneration per individual (in EUR)	-	1 526 013	-	1 260 964	-	1 374 607	1 854 852	1 022 554	1 488 697
Ratio variable/fixed remuneration	-	41%	-	21%	-	14%	249%	236%	43%
Ratio of deferred/total variable remuneration	-	54%	-	-	-	70%	5%	-	44%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	62%	-	-	-	50%	4%	-	49%

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	0	0	0	1	0	0	6
of which identified staff	0	5	0	0	0	1	0	0	6
Total fixed remuneration (in EUR)	0	8 068 425	0	0	0	629 247	0	0	8 697 672
Total variable remuneration (in EUR)	0	4 455 731	0	0	0	2 200 000	0	0	6 655 731
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 497 637	0	0	0	0	0	0	1 497 637
Average total remuneration per individual (in EUR)	-	2 504 831	-	-	-	2 829 247	-	-	2 558 901
Ratio variable/fixed remuneration	-	55%	-	-	-	350%	-	-	77%
Ratio of deferred/total variable remuneration	-	34%	-	-	-	0%	-	-	23%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	21%	-	-	-	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	-	2	-	-	-	-	-	-	2
of which identified staff	-	2	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	7 149 710	-	-	-	-	-	-	7 149 710
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)	-	3 574 855	-	-	-	-	-	-	3 574 855
Ratio variable/fixed remuneration	-	-	-	-	-	-	-	-	-
Ratio of deferred/total variable remuneration	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

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
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	4 196 178	-	-	-	-	-	-	4 196 178
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)	-	4 196 178	-	-	-	-	-	-	4 196 178
Ratio variable/fixed remuneration	-	-	-	-	-	-	-	-	-
Ratio of deferred/total variable remuneration	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

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
of which identified staff	-	1	-	-	-	1	-	-	2
Total fixed remuneration (in EUR)	-	5 288 197	-	-	-	5 152 939	-	-	10 441 136
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)	-	5 288 197	-	-	-	5 152 939	-	-	5 220 568
Ratio variable/fixed remuneration	-	-	-	-	-	-	-	-	-
Ratio of deferred/total variable remuneration	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

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	1	3	0	2	0	0	17
of which identified staff	0	11	0	2	0	2	0	0	15
Total fixed remuneration (in EUR)	0	10 327 971	260 000	1 686 019	0	727 493	0	0	13 001 483
Total variable remuneration (in EUR)	0	3 134 986	1 640 000	2 214 558	0	2 730 301	0	0	9 719 845
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 805 222	555 100	280 960	0	103 800	0	0	2 745 082
Average total remuneration per individual (in EUR)	-	1 223 905	1 900 000	1 300 192	-	1 728 897	-	-	1 336 549
Ratio variable/fixed remuneration	-	30%	631%	131%	-	375%	-	-	75%
Ratio of deferred/total variable remuneration	-	58%	34%	13%	-	4%	-	-	28%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	0%	9%	-	4%	-	-	19%

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	1	0	0	-	0	0	2
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	0	1 450 000	260 000	0	0	0	0	0	1 710 000
Total variable remuneration (in EUR)	0	850 000	2 590 000	0	0	0	0	0	3 440 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	510 000	938 100	0	0	0	0	0	1 448 100
Average total remuneration per individual (in EUR)	-	2 300 000	2 850 000	-	-	-	-	-	2 575 000
Ratio variable/fixed remuneration	-	59%	996%	-	-	-	-	-	201%
Ratio of deferred/total variable remuneration	-	60%	36%	-	-	-	-	-	42%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	-	-	-	12%

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)	-	-	1 321 694	-	-	-	-	-	1 321 694
Total variable remuneration (in EUR)	-	-	2 333 695	-	-	-	-	-	2 333 695
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	1 617 695	-	-	-	-	-	1 617 695
Average total remuneration per individual (in EUR)	-	-	3 655 389	-	-	-	-	-	3 655 389
Ratio variable/fixed remuneration	-	-	177%	-	-	-	-	-	177%
Ratio of deferred/total variable remuneration	-	-	69%	-	-	-	-	-	69%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	85%	-	-	-	-	-	85%

BULGARIA									
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	-	-	-	-	-	1
of which identified staff	-	-	1	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	-	482 311	-	-	-	-	-	482 311
Total variable remuneration (in EUR)	-	-	705 193	-	-	-	-	-	705 193
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	425 645	-	-	-	-	-	425 645
Average total remuneration per individual (in EUR)	-	-	1 187 504	-	-	-	-	-	1 187 504
Ratio variable/fixed remuneration	-	-	146%	-	-	-	-	-	146%
Ratio of deferred/total variable remuneration	-	-	60%	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	53%	-	-	-	-	-	53%

CYPRUS									
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	1	0	0	0	0	0	1	2
of which identified staff	0	1	0	0	0	0	0	1	2
Total fixed remuneration (in EUR)	0	1 904 128	0	0	0	0	0	1 534 078	3 438 206
Total variable remuneration (in EUR)	0	0	0	0	0	0	0	0	0
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)	-	1 904 128	-	-	-	-	-	1 534 078	1 719 103
Ratio variable/fixed remuneration	-	0%	-	-	-	-	-	0%	0%
Ratio of deferred/total variable remuneration	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

CZECH REPUBLIC									
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	-	4	-	1	-	-	-	-	5
of which identified staff	-	4	-	1	-	-	-	-	5
Total fixed remuneration (in EUR)	-	3 066 891	-	472 105	-	-	-	-	3 538 996
Total variable remuneration (in EUR)	-	1 635 632	-	791 400	-	-	-	-	2 427 032
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	922 532	-	610 620	-	-	-	-	1 533 152
Average total remuneration per individual (in EUR)	-	1 175 631	-	1 263 505	-	-	-	-	1 193 206
Ratio variable/fixed remuneration	-	53%	-	168%	-	-	-	-	69%
Ratio of deferred/total variable remuneration	-	56%	-	77%	-	-	-	-	63%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	37%	-	56%	-	-	-	-	43%

DENMARK									
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	21	6	1	2	2	1	0	33
of which identified staff	0	16	5	1	0	2	0	0	24
Total fixed remuneration (in EUR)	0	22 210 532	3 989 622	511 725	1 333 350	999 798	632 237	0	29 677 264
Total variable remuneration (in EUR)	0	7 516 116	2 829 246	667 876	881 572	1 676 275	369 812	0	13 940 897
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 161 512	1 697 547	400 726	504 976	1 005 846	221 888	0	6 992 495
Average total remuneration per individual (in EUR)	-	1 415 555	1 136 478	1 179 601	1 107 461	1 338 037	1 002 049	-	1 321 762
Ratio variable/fixed remuneration	-	34%	71%	131%	66%	168%	58%	-	47%
Ratio of deferred/total variable remuneration	-	42%	60%	60%	57%	60%	60%	-	50%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	43%	55%	50%	52%	50%	50%	-	47%

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	0	2	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	-	4 305 482	-	-	-	-	-	-	4 305 482
Total variable remuneration (in EUR)	-	1 162 565	-	-	-	-	-	-	1 162 565
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	739 821	-	-	-	-	-	-	739 821
Average total remuneration per individual (in EUR)	-	2 734 024	-	-	-	-	-	-	2 734 024
Ratio variable/fixed remuneration	-	27%	-	-	-	-	-	-	27%
Ratio of deferred/total variable remuneration	-	64%	-	-	-	-	-	-	64%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	58%	-	-	-	-	-	-	58%

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	0	2	-	0	0	4
of which identified staff	0	1	1	0	0	0	0	0	2
Total fixed remuneration (in EUR)	0	2 288 114	1 700 441	0	3 790 253	0	0	0	7 778 808
Total variable remuneration (in EUR)	0	1 518 377	2 283 811	0	3 616 822	0	0	0	7 419 010
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 138 749	1 265 816	0	2 170 093	0	0	0	4 574 658
Average total remuneration per individual (in EUR)	-	3 806 491	3 984 252	-	3 703 538	-	-	-	3 799 455
Ratio variable/fixed remuneration	-	66%	134%	-	95%	-	-	-	95%
Ratio of deferred/total variable remuneration	-	75%	55%	-	60%	-	-	-	62%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	80%	55%	-	60%	-	-	-	63%

 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	-	3	1	0	0	1	0	0	5
of which identified staff	-	-	1	-	-	-	-	-	1
Total fixed remuneration (in EUR)	0	2 668 319	726 197	0	0	816 884	0	0	4 211 400
Total variable remuneration (in EUR)	0	982 269	486 698	0	0	392 328	0	0	1 861 295
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	602 751	0	0	0	235 396	0	0	838 147
Average total remuneration per individual (in EUR)	-	1 216 863	1 212 895	-	-	1 209 212	-	-	1 214 539
Ratio variable/fixed remuneration	-	37%	67%	-	-	48%	-	-	44%
Ratio of deferred/total variable remuneration	-	61%	0%	-	-	60%	-	-	45%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	50%	-	-	37%

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	0	0	0	-	0	0	2
of which identified staff	-	-	-	-	-	-	-	-	-
Total fixed remuneration (in EUR)	0	4 015 910	0	0	0	0	0	0	4 015 910
Total variable remuneration (in EUR)	0	610 314	0	0	0	0	0	0	610 314
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	366 188	0	0	0	0	0	0	366 188
Average total remuneration per individual (in EUR)	-	2 313 112	-	-	-	-	-	-	2 313 112
Ratio variable/fixed remuneration	-	15%	-	-	-	-	-	-	15%
Ratio of deferred/total variable remuneration	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	-	-	-	50%

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	1	18	110	5	27	12	4	3	180
of which identified staff	1	17	97	5	14	12	4	2	152
Total fixed remuneration (in EUR)	1 008 447	11 518 573	61 787 059	2 542 268	7 061 415	6 766 234	2 092 936	965 385	93 742 316
Total variable remuneration (in EUR)	0	12 767 284	88 529 353	3 660 117	30 626 981	9 203 364	2 589 188	2 585 934	149 962 222
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	6 462 282	46 023 918	1 470 407	17 806 252	5 964 469	1 544 032	0	79 271 360
Average total remuneration per individual (in EUR)	1 008 447	1 349 214	1 366 513	1 240 477	1 395 867	1 330 800	1 170 531	1 183 773	1 353 914
Ratio variable/fixed remuneration	0%	111%	143%	144%	434%	136%	124%	268%	160%
Ratio of deferred/total variable remuneration	.	51%	52%	40%	58%	65%	60%	0%	53%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	46%	45%	42%	20%	56%	58%	0%	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	5	12	0	5	3	1	1	27
of which identified staff	0	5	9	0	3	3	1	0	21
Total fixed remuneration (in EUR)	0	5 424 181	12 190 484	0	2 096 284	2 775 000	400 000	140 000	23 025 949
Total variable remuneration (in EUR)	0	6 440 993	16 940 137	0	10 366 175	4 621 439	2 363 242	2 048 775	42 780 761
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	4 173 983	12 774 517	0	5 675 535	3 780 331	207 600	0	26 611 966
Average total remuneration per individual (in EUR)	.	2 373 035	2 427 552	.	2 492 492	2 465 480	2 763 242	2 188 775	2 437 286
Ratio variable/fixed remuneration	.	119%	139%	.	495%	167%	591%	1463%	186%
Ratio of deferred/total variable remuneration	.	65%	75%	.	55%	82%	9%	0%	62%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	51%	70%	.	24%	57%	10%	0%	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	3	7	0	1	3	0	0	14
of which identified staff	0	3	6	0	1	3	0	0	13
Total fixed remuneration (in EUR)	0	4 097 033	8 861 093	0	1 005 295	3 241 625	0	0	17 205 046
Total variable remuneration (in EUR)	0	6 879 203	13 532 846	0	2 000 000	7 209 744	0	0	29 621 792
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 652 139	8 882 489	0	1 200 000	3 982 722	0	0	17 717 350
Average total remuneration per individual (in EUR)	.	3 658 745	3 199 134	.	3 005 295	3 483 790	.	.	3 344 774
Ratio variable/fixed remuneration	.	168%	153%	.	199%	222%	.	.	172%
Ratio of deferred/total variable remuneration	.	53%	66%	.	60%	55%	.	.	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	67%	78%	.	70%	38%	.	.	65%

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	3	2	0	0	0	0	0	5
of which identified staff	0	3	2	0	0	0	0	0	5
Total fixed remuneration (in EUR)	0	1 085 032	2 830 561	0	0	0	0	0	3 915 593
Total variable remuneration (in EUR)	0	13 418 135	5 461 856	0	0	0	0	0	18 879 991
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	4 480 000	5 461 856	0	0	0	0	0	9 941 856
Average total remuneration per individual (in EUR)	.	4 834 389	4 146 209	.	.	.	.	.	4 559 117
Ratio variable/fixed remuneration	.	1237%	193%	.	.	.	.	.	482%
Ratio of deferred/total variable remuneration	.	33%	100%	.	.	.	.	.	53%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	0%	50%	.	.	.	.	.	14%

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	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	2 367 035	0	0	0	0	0	2 367 035
Total variable remuneration (in EUR)	0	0	4 485 180	0	0	0	0	0	4 485 180
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	3 828 501	0	0	0	0	0	3 828 501
Average total remuneration per individual (in EUR)	-	-	6 852 215	-	-	-	-	-	6 852 215
Ratio variable/fixed remuneration	-	-	189%	-	-	-	-	-	189%
Ratio of deferred/total variable remuneration	-	-	85%	-	-	-	-	-	85%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	93%	-	-	-	-	-	93%

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	-	1	-	-	-	-	-	-	1
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	4 629 252	-	-	-	-	-	-	4 629 252
Total variable remuneration (in EUR)	-	6 444 633	-	-	-	-	-	-	6 444 633
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	5 712 118	-	-	-	-	-	-	5 712 118
Average total remuneration per individual (in EUR)	-	11 073 885	-	-	-	-	-	-	11 073 885
Ratio variable/fixed remuneration	-	139%	-	-	-	-	-	-	139%
Ratio of deferred/total variable remuneration	-	89%	-	-	-	-	-	-	89%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	100%	-	-	-	-	-	-	100%

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	258	75	48	22	26	12	2	443
of which identified staff	0	247	56	26	15	18	7	1	370
Total fixed remuneration (in EUR)	0	270 469 567	40 239 490	22 736 474	12 777 920	15 343 475	6 583 038	573 333	368 723 296
Total variable remuneration (in EUR)	0	80 446 589	59 645 527	37 401 878	17 192 503	17 306 836	7 879 158	1 650 982	221 523 473
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	27 860 035	24 897 847	5 420 280	4 378 039	3 388 968	308 102	304 000	66 557 270
Average total remuneration per individual (in EUR)	-	1 360 140	1 331 800	1 252 882	1 362 292	1 255 781	1 205 183	1 112 158	1 332 385
Ratio variable/fixed remuneration	-	30%	148%	165%	135%	113%	120%	288%	60%
Ratio of deferred/total variable remuneration	-	35%	42%	14%	25%	20%	4%	18%	30%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	22%	36%	12%	24%	17%	3%	23%	23%

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	35	12	6	3	4	0	0	60
of which identified staff	0	35	8	5	3	3	0	0	54
Total fixed remuneration (in EUR)	0	57 137 240	10 798 455	6 474 220	3 006 570	5 458 691	0	0	82 875 175
Total variable remuneration (in EUR)	0	23 691 552	17 732 390	7 420 447	4 056 033	5 012 184	0	0	57 912 607
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	10 045 352	6 243 872	5 216 400	1 604 470	1 475 811	0	0	24 585 905
Average total remuneration per individual (in EUR)	-	2 309 394	2 377 570	2 315 778	2 354 201	2 617 719	-	-	2 346 463
Ratio variable/fixed remuneration	-	41%	164%	115%	135%	92%	-	-	70%
Ratio of deferred/total variable remuneration	-	42%	35%	70%	40%	29%	-	-	42%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	35%	30%	39%	34%	25%	-	-	33%

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	8	4	2	1	0	1	0	16
of which identified staff	0	7	4	2	1	0	1	0	15
Total fixed remuneration (in EUR)	0	15 164 555	4 927 453	1 140 479	1 340 000	0	599 463	0	23 171 951
Total variable remuneration (in EUR)	0	11 856 221	8 211 955	5 384 248	1 688 539	0	2 441 026	0	29 581 989
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	5 140 319	5 525 311	183 336	1 013 124	0	0	0	11 862 090
Average total remuneration per individual (in EUR)	.	3 377 597	3 284 852	3 262 364	3 028 539	.	3 040 489	.	3 297 121
Ratio variable/fixed remuneration	.	78%	167%	472%	126%	.	407%	.	128%
Ratio of deferred/total variable remuneration	.	43%	67%	3%	60%	.	0%	.	40%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	51%	59%	3%	70%	.	0%	.	41%

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	6	3	1	0	1	0	0	11
of which identified staff	0	6	3	1	0	1	0	0	11
Total fixed remuneration (in EUR)	0	8 910 395	4 461 000	1 241 859	0	1 800 000	0	0	16 413 254
Total variable remuneration (in EUR)	0	17 901 316	8 836 000	3 024 474	0	2 222 002	0	0	31 983 792
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 590 342	5 163 600	3 024 474	0	1 444 302	0	0	13 222 718
Average total remuneration per individual (in EUR)	.	4 468 619	4 432 333	4 266 333	.	4 022 002	.	.	4 399 731
Ratio variable/fixed remuneration	.	201%	198%	244%	.	123%	.	.	195%
Ratio of deferred/total variable remuneration	.	20%	58%	100%	.	65%	.	.	41%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	20%	28%	50%	.	50%	.	.	27%

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	5	0	0	0	0	0	0	5
of which identified staff	0	5	0	0	0	0	0	0	5
Total fixed remuneration (in EUR)	0	14 377 670	0	0	0	0	0	0	14 377 670
Total variable remuneration (in EUR)	0	12 758 206	0	0	0	0	0	0	12 758 206
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	11 362 506	0	0	0	0	0	0	11 362 506
Average total remuneration per individual (in EUR)	.	5 427 175	.	.	.	.	.	.	5 427 175
Ratio variable/fixed remuneration	.	89%	.	.	.	.	.	.	89%
Ratio of deferred/total variable remuneration	.	89%	.	.	.	.	.	.	89%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	51%	.	.	.	.	.	.	51%

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	3	0	0	1	1	0	0	5
of which identified staff	0	3	0	0	1	1	0	0	5
Total fixed remuneration (in EUR)	0	10 000 557	0	0	2 290 673	1 149 396	0	0	13 440 627
Total variable remuneration (in EUR)	0	9 090 769	0	0	3 831 768	5 725 901	0	0	18 648 438
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	9 090 769	0	0	2 682 238	200 540	0	0	11 973 547
Average total remuneration per individual (in EUR)	.	6 363 775	.	.	6 122 441	6 875 297	.	.	6 417 813
Ratio variable/fixed remuneration	.	91%	.	.	167%	498%	.	.	139%
Ratio of deferred/total variable remuneration	.	100%	.	.	70%	4%	.	.	64%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	50%	.	.	57%	3%	.	.	37%

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	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	3 067 954	0	0	0	0	3 067 954
Total variable remuneration (in EUR)	0	0	0	4 822 500	0	0	0	0	4 822 500
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	4 822 500	0	0	0	0	4 822 500
Average total remuneration per individual (in EUR)	-	-	-	7 890 454	-	-	-	-	7 890 454
Ratio variable/fixed remuneration	-	-	-	157%	-	-	-	-	157%
Ratio of deferred/total variable remuneration	-	-	-	100%	-	-	-	-	100%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	50%	-	-	-	-	50%

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	4 052 730	0	0	0	0	0	0	4 052 730
Total variable remuneration (in EUR)	0	4 251 378	0	0	0	0	0	0	4 251 378
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	4 251 378	0	0	0	0	0	0	4 251 378
Average total remuneration per individual (in EUR)	-	8 304 108	-	-	-	-	-	-	8 304 108
Ratio variable/fixed remuneration	-	105%	-	-	-	-	-	-	105%
Ratio of deferred/total variable remuneration	-	100%	-	-	-	-	-	-	100%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	-	-	-	50%

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	-	1	-	-	-	-	-	-	1
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	3 774 555	-	-	-	-	-	-	3 774 555
Total variable remuneration (in EUR)	-	5 661 832	-	-	-	-	-	-	5 661 832
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	5 183 722	-	-	-	-	-	-	5 183 722
Average total remuneration per individual (in EUR)	-	9 436 387	-	-	-	-	-	-	9 436 387
Ratio variable/fixed remuneration	-	150%	-	-	-	-	-	-	150%
Ratio of deferred/total variable remuneration	-	92%	-	-	-	-	-	-	92%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	92%	-	-	-	-	-	-	92%

GREECE

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	0	0	0	0	0	0	0
of which identified staff	0	0	0	0	0	0	0	0	0
Total fixed remuneration (in EUR)	0	0	0	0	0	0	0	0	0
Total variable remuneration (in EUR)	0	0	0	0	0	0	0	0	0
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)	-	-	-	-	-	-	-	-	-
Ratio variable/fixed remuneration	-	-	-	-	-	-	-	-	-
Ratio of deferred/total variable remuneration	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

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	0	2	0	0	0	0	2
of which: "Identified Staff"	0	0	0	2	0	0	0	0	2
Total fixed remuneration (in EUR)	0	0	0	1 517 163	0	0	0	0	1 517 163
Total variable remuneration (in EUR)	0	0	0	650 922	0	0	0	0	650 922
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	390 554	0	0	0	0	390 554
Average total remuneration per individual (in EUR)	-	-	-	1 084 043	-	-	-	-	1 084 043
Ratio variable/fixed remuneration	-	-	-	43%	-	-	-	-	43%
Ratio of deferred/total variable remuneration	-	-	-	60%	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	50%	-	-	-	-	50%

HUNGARY
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	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	1 910 007	0	0	1 910 007
Total variable remuneration (in EUR)	0	0	0	0	0	1 049 514	0	0	1 049 514
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	0	0	0	629 708	0	0	629 708
Average total remuneration per individual (in EUR)	-	-	-	-	-	2 959 521	-	-	2 959 521
Ratio variable/fixed remuneration	-	-	-	-	-	55%	-	-	55%
Ratio of deferred/total variable remuneration	-	-	-	-	-	60%	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	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	11	13	2	1	1	2	-	30
of which: "Identified Staff"	0	11	13	1	-	1	2	-	28
Total fixed remuneration (in EUR)	0	7 311 772	7 406 611	1 026 360	360 000	560 465	1 692 024	-	18 357 233
Total variable remuneration (in EUR)	0	8 648 973	9 342 154	1 110 039	728 000	921 712	687 253	-	21 438 131
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	5 630 126	982 433	505 578	428 000	268 861	601 750	-	8 416 748
Average total remuneration per individual (in EUR)	-	1 450 977	1 288 367	1 068 200	1 088 000	1 482 177	1 189 639	-	1 326 512
Ratio variable/fixed remuneration	-	118%	126%	108%	202%	164%	41%	-	117%
Ratio of deferred/total variable remuneration	-	65%	11%	46%	59%	29%	88%	-	39%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	51%	11%	30%	59%	29%	75%	-	32%

IRELAND
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	2	-	-	-	-	-	3
of which: "Identified Staff"	-	1	2	-	-	-	-	-	3
Total fixed remuneration (in EUR)	-	971 850	2 723 473	-	-	-	-	-	3 695 323
Total variable remuneration (in EUR)	-	1 335 000	2 744 724	-	-	-	-	-	4 079 724
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	881 652	499 677	-	-	-	-	-	1 381 329
Average total remuneration per individual (in EUR)	-	2 306 850	2 734 099	-	-	-	-	-	2 591 682
Ratio variable/fixed remuneration	-	137%	101%	-	-	-	-	-	110%
Ratio of deferred/total variable remuneration	-	66%	18%	-	-	-	-	-	34%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	18%	-	-	-	-	-	29%

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	3	-	-	-	-	-	4
of which: "Identified Staff"	-	1	3	-	-	-	-	-	4
Total fixed remuneration (in EUR)	-	2 585 014	3 267 854	-	-	-	-	-	5 852 868
Total variable remuneration (in EUR)	-	461 076	6 533 726	-	-	-	-	-	6 994 802
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	386 076	-	-	-	-	-	-	386 076
Average total remuneration per individual (in EUR)	-	3 046 090	3 267 193	-	-	-	-	-	3 211 918
Ratio variable/fixed remuneration	-	18%	200%	-	-	-	-	-	120%
Ratio of deferred/total variable remuneration	-	84%	-	-	-	-	-	-	6%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

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)	-	-	2 224 321	-	-	-	-	-	2 224 321
Total variable remuneration (in EUR)	-	-	4 448 642	-	-	-	-	-	4 448 642
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	-	-	-	-	-	-
Average total remuneration per individual (in EUR)	-	-	6 672 963	-	-	-	-	-	6 672 963
Ratio variable/fixed remuneration	-	-	200%	-	-	-	-	-	200%
Ratio of deferred/total variable remuneration	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

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	-	1	-	-	1	-	-	-	2
of which: "Identified Staff"	-	1	-	-	1	-	-	-	2
Total fixed remuneration (in EUR)	-	4 968 763	-	-	608 703	-	-	-	5 577 466
Total variable remuneration (in EUR)	-	4 330 882	-	-	9 149 346	-	-	-	13 480 228
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	3 598 367	-	-	8 425 042	-	-	-	12 023 409
Average total remuneration per individual (in EUR)	-	9 299 645	-	-	9 758 049	-	-	-	9 528 847
Ratio variable/fixed remuneration	-	87%	-	-	1503%	-	-	-	242%
Ratio of deferred/total variable remuneration	-	83%	-	-	92%	-	-	-	89%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	100%	-	-	92%	-	-	-	95%

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	3	12	57	14	9	20	4	31	150
of which: "Identified Staff"	2	12	47	12	6	20	4	27	130
Total fixed remuneration (in EUR)	3 098 000	11 622 192	44 517 389	14 670 582	5 249 424	15 964 733	4 409 859	25 828 975	125 361 154
Total variable remuneration (in EUR)	1 071 044	7 890 478	30 851 780	5 637 496	6 671 823	8 719 360	483 000	12 895 326	74 220 306
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	208 813	4 600 559	14 818 167	3 007 845	3 513 476	5 746 683	150 000	6 179 167	38 224 710
Average total remuneration per individual (in EUR)	1 389 681	1 626 056	1 322 266	1 450 577	1 324 583	1 234 205	1 223 215	1 249 171	1 330 543
Ratio variable/fixed remuneration	35%	68%	69%	38%	127%	55%	11%	50%	59%
Ratio of deferred/total variable remuneration	19%	58%	48%	53%	53%	66%	31%	48%	52%
Ratio of variable remuneration paid in instruments/total variable remuneration	0%	44%	38%	43%	56%	58%	34%	39%	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	0	6	17	2	2	0	0	2	29
of which identified staff	0	6	11	2	2	0	0	2	23
Total fixed remuneration (in EUR)	0	7 379 862	17 384 064	2 397 070	1 643 310	0	0	3 886 100	32 690 406
Total variable remuneration (in EUR)	0	6 667 118	24 749 825	1 917 301	3 135 440	0	0	1 254 302	37 723 986
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 673 554	12 386 740	1 150 381	1 052 114	0	0	670 713	18 933 502
Average total remuneration per individual (in EUR)	.	2 341 163	2 478 464	2 157 186	2 389 375	.	.	2 570 201	2 428 082
Ratio variable/fixed remuneration	.	90%	142%	80%	191%	.	.	32%	115%
Ratio of deferred/total variable remuneration	.	55%	50%	60%	34%	.	.	53%	50%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	66%	41%	53%	43%	.	.	35%	46%

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	4
of which identified staff	.	.	2	.	.	.	.	2	4
Total fixed remuneration (in EUR)	.	.	4 349 190	.	.	.	.	5 373 163	9 722 353
Total variable remuneration (in EUR)	.	.	2 296 448	.	.	.	.	1 556 324	3 852 772
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	.	1 348 224	.	.	.	.	739 254	2 087 478
Average total remuneration per individual (in EUR)	.	.	3 322 819	.	.	.	.	3 464 744	3 393 781
Ratio variable/fixed remuneration	.	.	53%	.	.	.	.	29%	40%
Ratio of deferred/total variable remuneration	.	.	59%	.	.	.	.	48%	54%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	53%	.	.	.	.	25%	41%

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)	.	2 620 000	3 257 306	.	.	.	.	3 737 948	9 615 254
Total variable remuneration (in EUR)	.	1 443 000	1 324 821	.	.	.	.	1 070 735	3 838 556
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	865 800	1 324 821	.	.	.	.	508 599	2 699 220
Average total remuneration per individual (in EUR)	.	4 063 000	4 582 127	.	.	.	.	4 808 683	4 484 603
Ratio variable/fixed remuneration	.	55%	41%	.	.	.	.	29%	40%
Ratio of deferred/total variable remuneration	.	60%	100%	.	.	.	.	47%	70%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	55%	50%	.	.	.	.	25%	45%

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
of which identified staff	1	1
Total fixed remuneration (in EUR)	4 549 833	4 549 833
Total variable remuneration (in EUR)	1 000 000	1 000 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	475 000	475 000
Average total remuneration per individual (in EUR)	5 549 833	5 549 833
Ratio variable/fixed remuneration	22%	22%
Ratio of deferred/total variable remuneration	48%	48%
Ratio of variable remuneration paid in instruments/total variable remuneration	25%	25%

LIECHTENSTEIN									
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	-	7	-	-	-	-	-	-	7
of which identified staff	-	7	-	-	-	-	-	-	7
Total fixed remuneration (in EUR)	-	3 402 864	-	-	-	-	-	-	3 402 864
Total variable remuneration (in EUR)	-	3 906 871	-	-	-	-	-	-	3 906 871
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	2 076 681	-	-	-	-	-	-	2 076 681
Average total remuneration per individual (in EUR)	-	1 044 248	-	-	-	-	-	-	1 044 248
Ratio variable/fixed remuneration	-	115%	-	-	-	-	-	-	115%
Ratio of deferred/total variable remuneration	-	53%	-	-	-	-	-	-	53%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	53%	-	-	-	-	-	-	53%

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	1	-	-	-	-	-	-	2
of which identified staff	1	1	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	2 309 268	438 776	-	-	-	-	-	-	2 748 044
Total variable remuneration (in EUR)	0	2 216 880	-	-	-	-	-	-	2 216 880
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 108 440	-	-	-	-	-	-	1 108 440
Average total remuneration per individual (in EUR)	2 309 268	2 655 656	-	-	-	-	-	-	2 482 462
Ratio variable/fixed remuneration	0%	505%	-	-	-	-	-	-	81%
Ratio of deferred/total variable remuneration	-	50%	-	-	-	-	-	-	50%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	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	-	-	-	-	-	-	2
of which identified staff	1	1	-	-	-	-	-	-	2
Total fixed remuneration (in EUR)	1 293 549	1 201 170	-	-	-	-	-	-	2 494 719
Total variable remuneration (in EUR)	2 447 805	2 401 620	-	-	-	-	-	-	4 849 425
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	1 468 683	1 477 920	-	-	-	-	-	-	2 946 603
Average total remuneration per individual (in EUR)	3 741 354	3 602 790	-	-	-	-	-	-	3 672 072
Ratio variable/fixed remuneration	189%	200%	-	-	-	-	-	-	194%
Ratio of deferred/total variable remuneration	60%	62%	-	-	-	-	-	-	61%
Ratio of variable remuneration paid in instruments/total variable remuneration	51%	62%	-	-	-	-	-	-	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	-	1	-	-	-	-	-	-	1
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	1 699 626	-	-	-	-	-	-	1 699 626
Total variable remuneration (in EUR)	-	3 380 742	-	-	-	-	-	-	3 380 742
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	2 028 445	-	-	-	-	-	-	2 028 445
Average total remuneration per individual (in EUR)	-	5 080 368	-	-	-	-	-	-	5 080 368
Ratio variable/fixed remuneration	-	199%	-	-	-	-	-	-	199%
Ratio of deferred/total variable remuneration	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	-	-	-	50%

LUXEMBOURG									
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	2	1	1	0	0	1	15
of which identified staff	0	9	2	0	1	0	0	1	13
Total fixed remuneration (in EUR)	0	7 053 667	1 220 492	384 236	610 687	0	0	503 738	9 772 820
Total variable remuneration (in EUR)	0	5 734 491	1 176 265	730 402	918 808	0	0	679 148	9 239 114
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	3 059 022	609 395	343 967	0	0	0	271 659	4 284 043
Average total remuneration per individual (in EUR)	.	1 278 816	1 198 379	1 114 638	1 529 495	.	.	1 182 886	1 267 462
Ratio variable/fixed remuneration	.	81%	96%	190%	150%	.	.	135%	95%
Ratio of deferred/total variable remuneration	.	53%	52%	47%	0%	.	.	40%	46%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	52%	51%	27%	33%	.	.	50%	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	.	4	0	0	1	.	0	0	5
of which identified staff	.	4	.	.	.	.	.	.	4
Total fixed remuneration (in EUR)	0	3 367 765	0	0	1 147 536	0	0	0	4 515 301
Total variable remuneration (in EUR)	0	7 605 188	0	0	1 130 736	0	0	0	8 735 924
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	4 092 035	0	0	678 442	0	0	0	4 770 477
Average total remuneration per individual (in EUR)	.	2 743 238	.	.	2 278 272	.	.	.	2 650 245
Ratio variable/fixed remuneration	.	226%	.	.	99%	.	.	.	193%
Ratio of deferred/total variable remuneration	.	54%	.	.	60%	.	.	.	55%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	39%	.	.	60%	.	.	.	42%

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)	.	2 670 914	.	.	.	.	.	.	2 670 914
Total variable remuneration (in EUR)	.	4 516 199	.	.	.	.	.	.	4 516 199
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	2 862 026	.	.	.	.	.	.	2 862 026
Average total remuneration per individual (in EUR)	.	3 593 556	.	.	.	.	.	.	3 593 556
Ratio variable/fixed remuneration	.	169%	.	.	.	.	.	.	169%
Ratio of deferred/total variable remuneration	.	63%	.	.	.	.	.	.	63%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	46%	.	.	.	.	.	.	46%

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
of which identified staff	.	1	.	.	.	.	.	.	1
Total fixed remuneration (in EUR)	.	1 097 517	.	.	.	.	.	.	1 097 517
Total variable remuneration (in EUR)	.	2 920 379	.	.	.	.	.	.	2 920 379
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	1 880 427	.	.	.	.	.	.	1 880 427
Average total remuneration per individual (in EUR)	.	4 017 896	.	.	.	.	.	.	4 017 896
Ratio variable/fixed remuneration	.	266%	.	.	.	.	.	.	266%
Ratio of deferred/total variable remuneration	.	64%	.	.	.	.	.	.	64%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	35%	.	.	.	.	.	.	35%

MALTA									
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	-	-	-	-	-	-	1
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	1 008 915	-	-	-	-	-	-	1 008 915
Total variable remuneration (in EUR)	-	1 425 000	-	-	-	-	-	-	1 425 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	1 250 000	-	-	-	-	-	-	1 250 000
Average total remuneration per individual (in EUR)	-	2 433 915	-	-	-	-	-	-	2 433 915
Ratio variable/fixed remuneration	-	141%	-	-	-	-	-	-	141%
Ratio of deferred/total variable remuneration	-	88%	-	-	-	-	-	-	88%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	93%	-	-	-	-	-	-	93%

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	15	7	3	0	1	0	0	26
of which identified staff	0	15	6	3	0	1	0	0	25
Total fixed remuneration (in EUR)	0	16 561 466	4 742 765	2 790 473	0	704 058	0	0	24 798 761
Total variable remuneration (in EUR)	0	3 780 390	5 302 304	713 915	0	714 800	0	0	10 511 408
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	834 696	2 954 083	236 766	0	120 000	0	0	4 145 545
Average total remuneration per individual (in EUR)	-	1 356 124	1 435 010	1 168 129	-	1 418 858	-	-	1 358 083
Ratio variable/fixed remuneration	-	23%	112%	26%	-	102%	-	-	42%
Ratio of deferred/total variable remuneration	-	22%	56%	33%	-	17%	-	-	39%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	20%	57%	29%	-	21%	-	-	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	1	2	-	-	-	-	-	1	4
of which identified staff	1	2	-	-	-	-	-	1	4
Total fixed remuneration (in EUR)	2 103 529	2 750 170	-	-	-	-	-	903 248	5 756 948
Total variable remuneration (in EUR)	0	1 370 252	-	-	-	-	-	1 182 873	2 553 125
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	392 072	-	-	-	-	-	683 150	1 075 222
Average total remuneration per individual (in EUR)	2 103 529	2 060 211	-	-	-	-	-	2 086 121	2 077 518
Ratio variable/fixed remuneration	0%	50%	-	-	-	-	-	131%	44%
Ratio of deferred/total variable remuneration	-	29%	-	-	-	-	-	58%	42%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	28%	-	-	-	-	-	29%	28%

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
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	4 080 256	-	-	-	-	-	-	4 080 256
Total variable remuneration (in EUR)	-	0	-	-	-	-	-	-	0
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	0	-	-	-	-	-	-	0
Average total remuneration per individual (in EUR)	-	4 080 256	-	-	-	-	-	-	4 080 256
Ratio variable/fixed remuneration	-	0%	-	-	-	-	-	-	0%
Ratio of deferred/total variable remuneration	-	-	-	-	-	-	-	-	-
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	-	-	-	-	-	-

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	3	23	0	1	2	0	0	29
of which identified staff	0	3	.	.	.	.	.	.	3
Total fixed remuneration (in EUR)	0	1 423 459	8 828 124	0	775 679	1 989 634	0	0	13 016 896
Total variable remuneration (in EUR)	0	1 960 795	20 820 016	0	429 064	565 658	0	0	23 775 533
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	980 397	1 947 555	0	257 438	280 554	0	0	3 465 944
Average total remuneration per individual (in EUR)	.	1 128 085	1 289 050	.	1 204 743	1 277 646	.	.	1 268 704
Ratio variable/fixed remuneration	.	138%	236%	.	55%	28%	.	.	183%
Ratio of deferred/total variable remuneration	.	50%	9%	.	60%	50%	.	.	15%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	50%	7%	.	60%	50%	.	.	13%

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	1	0	0	0	0	0	1
of which identified staff	0	0	.	.	.	.	.	.	0
Total fixed remuneration (in EUR)	0	0	1 183 376	0	0	0	0	0	1 183 376
Total variable remuneration (in EUR)	0	0	1 430 782	0	0	0	0	0	1 430 782
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	715 381	0	0	0	0	0	715 381
Average total remuneration per individual (in EUR)	.	.	2 614 158	.	.	.	.	.	2 614 158
Ratio variable/fixed remuneration	.	.	121%	.	.	.	.	.	121%
Ratio of deferred/total variable remuneration	.	.	50%	.	.	.	.	.	50%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	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	.	6	1	0	0	.	0	0	7
of which identified staff	.	6	.	.	.	.	.	.	6
Total fixed remuneration (in EUR)	0	4 585 306	300 000	0	0	0	0	0	4 885 306
Total variable remuneration (in EUR)	0	1 941 524	731 000	0	0	0	0	0	2 672 524
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 066 578	0	0	0	0	0	0	1 066 578
Average total remuneration per individual (in EUR)	.	1 087 805	1 031 000	.	.	.	.	.	1 079 690
Ratio variable/fixed remuneration	.	42%	244%	.	.	.	.	.	55%
Ratio of deferred/total variable remuneration	.	55%	0%	.	.	.	.	.	40%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	56%	.	.	.	.	.	.	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	1	.	.	1
of which identified staff	1	.	.	1
Total fixed remuneration (in EUR)	990 212	.	.	990 212
Total variable remuneration (in EUR)	1 200 000	.	.	1 200 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	600 000	.	.	600 000
Average total remuneration per individual (in EUR)	2 190 212	.	.	2 190 212
Ratio variable/fixed remuneration	121%	.	.	121%
Ratio of deferred/total variable remuneration	50%	.	.	50%
Ratio of variable remuneration paid in instruments/total variable remuneration	50%	.	.	50%

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	1	1	-	1	-	-	-	-	3
of which identified staff	1	1	-	1	-	-	-	-	3
Total fixed remuneration (in EUR)	1 480 326	1 134 186	-	520 154	-	-	-	-	3 134 666
Total variable remuneration (in EUR)	-	-	-	600 000	-	-	-	-	600 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	300 000	-	-	-	-	300 000
Average total remuneration per individual (in EUR)	1 480 326	1 134 186	-	1 120 154	-	-	-	-	1 244 889
Ratio variable/fixed remuneration	-	-	-	115%	-	-	-	-	19%
Ratio of deferred/total variable remuneration	-	-	-	50%	-	-	-	-	50%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	50%	-	-	-	-	50%

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)	1 271 268	2 448 294	0	0	0	0	0	0	3 719 562
Total variable remuneration (in EUR)	0	629 612	0	0	0	0	-	0	629 612
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	377 765	0	0	0	0	0	0	377 765
Average total remuneration per individual (in EUR)	1 271 268	1 538 953	-	-	-	-	-	-	1 449 725
Ratio variable/fixed remuneration	0%	26%	-	-	-	-	-	-	17%
Ratio of deferred/total variable remuneration	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	84%	-	-	-	-	-	-	84%

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)	-	1 795 000	-	-	-	-	-	-	1 795 000
Total variable remuneration (in EUR)	-	1 188 000	-	-	-	-	-	-	1 188 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	713 000	-	-	-	-	-	-	713 000
Average total remuneration per individual (in EUR)	-	1 491 500	-	-	-	-	-	-	1 491 500
Ratio variable/fixed remuneration	-	66%	-	-	-	-	-	-	66%
Ratio of deferred/total variable remuneration	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	-	-	-	50%

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	-	-	-	-	-	-	1
of which identified staff	-	1	-	-	-	-	-	-	1
Total fixed remuneration (in EUR)	-	1 174 000	-	-	-	-	-	-	1 174 000
Total variable remuneration (in EUR)	-	831 000	-	-	-	-	-	-	831 000
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	499 000	-	-	-	-	-	-	499 000
Average total remuneration per individual (in EUR)	-	2 005 000	-	-	-	-	-	-	2 005 000
Ratio variable/fixed remuneration	-	71%	-	-	-	-	-	-	71%
Ratio of deferred/total variable remuneration	-	60%	-	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	50%	-	-	-	-	-	-	50%

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	1	4	33	13	5	13	3	2	74
of which identified staff	1	4	27	13	5	13	3	1	67
Total fixed remuneration (in EUR)	1 150 000	3 801 972	21 444 332	8 726 552	2 415 666	11 011 062	2 692 753	755 010	51 997 346
Total variable remuneration (in EUR)	0	1 456 300	25 357 826	8 447 475	3 437 393	5 462 461	855 623	1 367 257	46 384 335
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	646 796	13 145 890	2 338 260	1 183 167	1 289 222	356 073	212 788	19 172 195
Average total remuneration per individual (in EUR)	1 150 000	1 314 568	1 418 247	1 321 079	1 170 612	1 267 194	1 182 792	1 061 134	1 329 482
Ratio variable/fixed remuneration	0%	38%	118%	97%	142%	50%	32%	181%	89%
Ratio of deferred/total variable remuneration	.	44%	52%	28%	34%	24%	42%	16%	41%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	54%	47%	34%	41%	27%	51%	19%	41%

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	6	5	1	0	8	4	0	25
of which identified staff	1	6	4	1	.	8	4	.	24
Total fixed remuneration (in EUR)	403 333	12 900 195	5 235 055	1 172 552	0	14 013 220	1 788 796	0	35 513 152
Total variable remuneration (in EUR)	1 800 000	2 705 627	5 945 235	1 488 800	0	5 635 572	8 514 794	0	26 090 028
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 815 574	2 791 935	763 720	0	2 049 841	743 274	0	8 164 344
Average total remuneration per individual (in EUR)	2 203 333	2 600 970	2 236 058	2 661 352	.	2 456 099	2 575 898	.	2 464 127
Ratio variable/fixed remuneration	446%	21%	114%	127%	.	40%	476%	.	73%
Ratio of deferred/total variable remuneration	0%	67%	47%	51%	.	36%	9%	.	31%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	61%	45%	51%	.	37%	9%	.	30%

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	2	3	1	7	2	0	18
of which identified staff	0	3	2	3	1	7	2	0	18
Total fixed remuneration (in EUR)	0	6 771 897	1 434 460	4 275 872	1 827 763	9 487 714	4 413 716	0	28 211 422
Total variable remuneration (in EUR)	0	3 355 876	5 387 759	6 279 049	2 096 660	13 920 032	2 419 585	0	33 458 961
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 672 726	1 387 029	951 825	1 372 160	5 341 565	1 269 585	0	11 994 890
Average total remuneration per individual (in EUR)	.	3 375 924	3 411 110	3 518 307	3 924 423	3 343 964	3 416 650	.	3 426 132
Ratio variable/fixed remuneration	.	50%	376%	147%	115%	147%	55%	.	119%
Ratio of deferred/total variable remuneration	.	50%	26%	15%	65%	38%	52%	.	36%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	80%	31%	15%	65%	39%	52%	.	40%

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	.	3	2	.	7
of which identified staff	.	.	1	1	.	3	2	.	7
Total fixed remuneration (in EUR)	.	.	2 033 567	509 945	.	6 124 700	4 093 987	.	12 762 198
Total variable remuneration (in EUR)	.	.	2 779 736	3 866 327	.	7 839 109	5 051 989	.	19 537 161
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	.	.	1 416 736	407 938	.	3 421 524	935 229	.	6 181 426
Average total remuneration per individual (in EUR)	.	.	4 813 302	4 376 272	.	4 654 603	4 572 988	.	4 614 194
Ratio variable/fixed remuneration	.	.	137%	758%	.	128%	123%	.	153%
Ratio of deferred/total variable remuneration	.	.	51%	11%	.	44%	19%	.	32%
Ratio of variable remuneration paid in instruments/total variable remuneration	.	.	51%	13%	.	44%	19%	.	32%

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
of which identified staff	-	-	-	1	-	1	-	-	2
Total fixed remuneration (in EUR)	-	-	-	847 114	-	3 201 533	-	-	4 048 647
Total variable remuneration (in EUR)	-	-	-	4 385 816	-	2 613 263	-	-	6 999 079
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	-	-	251 966	-	1 400 763	-	-	1 652 729
Average total remuneration per individual (in EUR)	-	-	-	5 232 930	-	5 814 796	-	-	5 523 863
Ratio variable/fixed remuneration	-	-	-	518%	-	82%	-	-	173%
Ratio of deferred/total variable remuneration	-	-	-	6%	-	54%	-	-	24%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	-	7%	-	54%	-	-	25%

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)	-	5 133 823	-	-	-	-	-	-	5 133 823
Total variable remuneration (in EUR)	-	1 211 316	-	-	-	-	-	-	1 211 316
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	848 916	-	-	-	-	-	-	848 916
Average total remuneration per individual (in EUR)	-	6 345 139	-	-	-	-	-	-	6 345 139
Ratio variable/fixed remuneration	-	24%	-	-	-	-	-	-	24%
Ratio of deferred/total variable remuneration	-	70%	-	-	-	-	-	-	70%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	63%	-	-	-	-	-	-	63%

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)	-	5 294 319	-	-	-	-	-	-	5 294 319
Total variable remuneration (in EUR)	-	2 124 764	-	-	-	-	-	-	2 124 764
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	-	1 457 564	-	-	-	-	-	-	1 457 564
Average total remuneration per individual (in EUR)	-	7 419 083	-	-	-	-	-	-	7 419 083
Ratio variable/fixed remuneration	-	40%	-	-	-	-	-	-	40%
Ratio of deferred/total variable remuneration	-	69%	-	-	-	-	-	-	69%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	61%	-	-	-	-	-	-	61%

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	9	15	1	1	0	0	0	26
of which identified staff	0	6	14	1	0	0	0	0	21
Total fixed remuneration (in EUR)	0	11 278 825	10 153 463	796 311	728 358	0	0	0	22 956 957
Total variable remuneration (in EUR)	0	2 504 489	9 366 266	265 437	408 720	0	0	0	12 544 912
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	1 060 107	4 361 682	265 437	245 232	0	0	0	5 932 458
Average total remuneration per individual (in EUR)	-	1 531 479	1 301 315	1 061 748	1 137 078	-	-	-	1 365 457
Ratio variable/fixed remuneration	-	22%	92%	33%	56%	-	-	-	55%
Ratio of deferred/total variable remuneration	-	42%	47%	100%	60%	-	-	-	47%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	39%	39%	100%	50%	-	-	-	41%

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	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	955 217	0	0	0	0	0	955 217
Total variable remuneration (in EUR)	0	0	1 471 034	0	0	0	0	0	1 471 034
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	1 321 034	0	0	0	0	0	1 321 034
Average total remuneration per individual (in EUR)	-	-	2 426 251	-	-	-	-	-	2 426 251
Ratio variable/fixed remuneration	-	-	154%	-	-	-	-	-	154%
Ratio of deferred/total variable remuneration	-	-	90%	-	-	-	-	-	90%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	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	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	1 948 317	0	0	0	0	0	1 948 317
Total variable remuneration (in EUR)	0	0	3 564 048	0	0	0	0	0	3 564 048
Total amount of variable remuneration awarded in year N which has been deferred (in EUR)	0	0	2 138 429	0	0	0	0	0	2 138 429
Average total remuneration per individual (in EUR)	-	-	5 512 366	-	-	-	-	-	5 512 366
Ratio variable/fixed remuneration	-	-	183%	-	-	-	-	-	183%
Ratio of deferred/total variable remuneration	-	-	60%	-	-	-	-	-	60%
Ratio of variable remuneration paid in instruments/total variable remuneration	-	-	80%	-	-	-	-	-	80%



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