

DZ BANK. Die Initiativbank

Board of Managing Directors (1.8.2016)

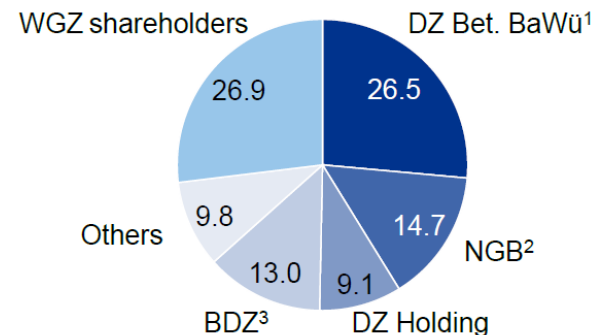
Previously WGZ BANK		Previously DZ BANK		Previously DZ BANK	
Uwe Berghaus Corporate Banking, Development Lending / Investment Promotion	Dr. Christian Brauckmann IT, Organization	Wolfgang Kirsch Chief Executive Officer	Hans-Bernd Wolberg Deputy Chief Executive Officer	Lars Hille Capital Markets Trading and Retail Banking	Wolfgang Köhler Capital Markets Institutional Clients
Dr. Cornelius Riese Group Finance, Strategy & Controlling	Michael Speth Risk Controlling	Thomas Ullrich Human Resources, Transaction Banking	Frank Westhoff Compliance, Credit	Karl-Heinz Moll Research & Economics, Treasury	Stefan Zeidler Corporate Banking, Structured Finance

Merger valuation ratio	WGZ BANK	DZ BANK
Relative enterprise values in % *	25.6%	74.4%

* Based on expert opinion of KPMG AG Wirtschaftsprüfungsgesellschaft

Future shareholder structure of the merged institution

- ¹ DZ Beteiligungs-GmbH & Co. KG Baden-Württemberg
- ² Norddeutsche Genossenschaftliche Beteiligungs-Aktiengesellschaft
- ³ Beteiligungsgesellschaft DZ mbH



DZ BANK Group (1.8.2016)



Joint central institution – key data (31.12.15)		WGZ BANK	DZ BANK
Total assets Group	approx. € 500 bn	€ 90.9 bn	€ 408.3 bn
Total assets AG	approx. € 245 bn	€ 47.8 bn	€ 197.7 bn
Common equity Tier 1 capital ratio Group / fully-loaded CRR	approx. 13.5%	12.9%	13.0%
Employees Group	approx. 31,700	1,676	30,029
Employees AG	approx. 5,600	1,299	4,312
Serviced cooperative banks	1,021	180	841