

Disclosure Report

as at **30 September 2024** according to part 8 CRR

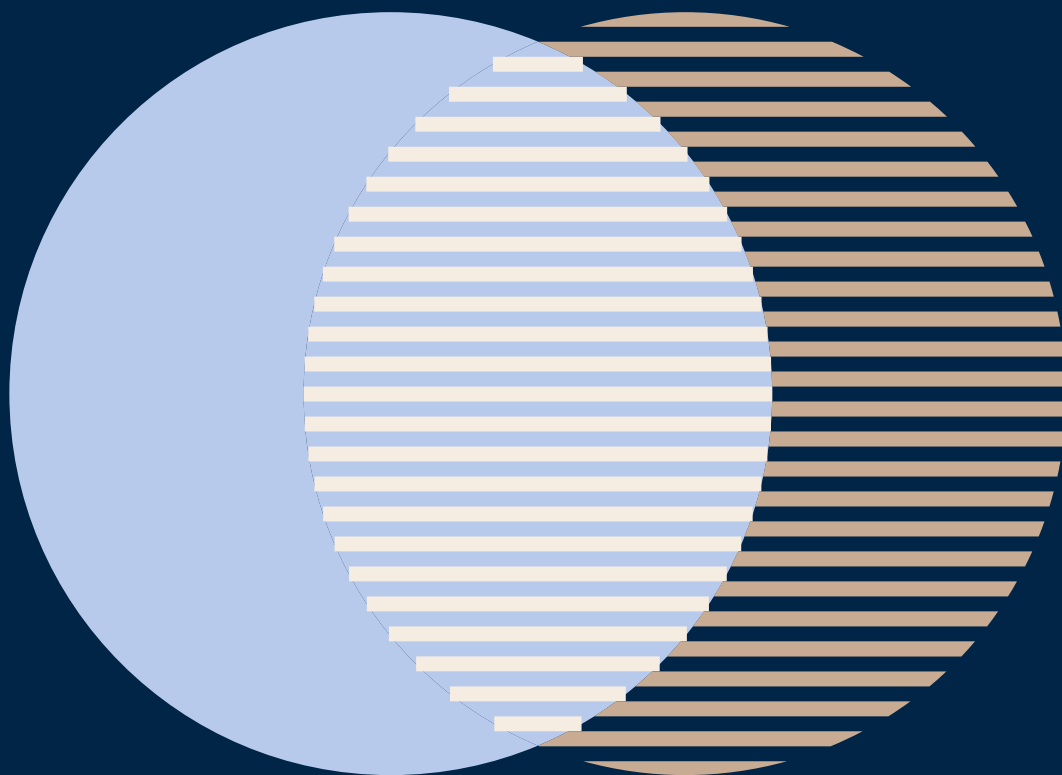


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Due to rounding, numbers presented throughout this report may not add up precisely to the totals and percentages provided.
This report is a non-binding translation of the original German version of the Disclosure Report (Offenlegungsbericht).

A Introduction and general principles

Scope of application

Hamburg Commercial Bank AG has consolidated total assets of more than € 30 billion, is classified as a significant credit institution under the Single Supervisory Mechanism (SSM) and is subject to direct supervision by the ECB. The Bank is not classified as another systemically important institution (O-SII) pursuant to Article 131(3) of Directive 2013/36/EU in conjunction with Section 10g(2) of the German Banking Act (KWG).

Hamburg Commercial Bank AG is the parent credit institution within the Hamburg Commercial Bank Group. The disclosure pursuant to Part 8 CRR is made in accordance with Article 13(1) CRR for the Hamburg Commercial Bank Group (hereinafter referred to as

Hamburg Commercial Bank). The companies that belong to the group within the meaning of Section 10a KWG in conjunction with Article 11 CRR (regulatory scope of consolidation) must be taken into account.

This is different to the scope of consolidation for accounting purposes in accordance with International Financial Reporting Standards (IFRS), which forms the basis for reporting on the IFRS Group financial statements of Hamburg Commercial Bank in the Annual Report. There are no capital shortfalls at subsidiaries within the meaning of Article 436(g) CRR. The information pursuant to Article 433a(1)(c) CRR is disclosed on a quarterly basis.

B Own funds and capital requirements

I Own funds structure and key metrics

For the disclosure of own funds pursuant to Article 437 points (a), (b), (d) and (e) CRR, Hamburg Commercial Bank follows the Implementing Regulation (EU) 1423/2013 laying down implementing technical standards for institutions’ own funds disclosure obligations pursuant to CRR. According to Article 433a(1) point (c) subpoint (ii) CRR, information on own funds

and capital ratios is disclosed on a quarterly basis. This is done with the following table KM1. The liquidity coverage ratio, LCR, is disclosed as an average value for the last 12 months. Details can be found in Section C.

TAB. 1: KM1: KEY METRICS

		a	b	c	d	e
		30.09.24 ¹	30.06.24	31.03.24	31.12.23 ²	30.09.23
Available own funds (amounts) in Mio. €						
1	Common Equity Tier 1 (CET1) capital	3,274	3,167	3,190	3,216	2,988
2	Tier 1 capital	3,274	3,167	3,190	3,216	2,988
3	Total capital	4,195	4,107	4,102	4,124	3,965
Risk-weighted exposure amounts						
4	Total risk-weighted exposure amount	18,496	18,550	17,627	16,465	17,114
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	17.70	17.07	18.10	19.53	17.46
6	Tier 1 ratio (%)	17.70	17.07	18.10	19.53	17.46
7	Total capital ratio (%)	22.68	22.14	23.27	25.05	23.17
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.800	1.800	1.800	1.820	1.820
EU 7b	of which: to be made up of CET1 capital (percentage points)	1.013	1.013	1.013	1.020	1.020
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	1.350	1.350	1.350	1.370	1.370
EU 7d	Total SREP own funds requirements (%)	9.800	9.800	9.800	9.820	9.820
Combined buffer requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	2.500	2.500	2.500	2.500	2.500
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	0.763	0.742	0.624	0.621	0.570
EU 9a	Systemic risk buffer (%)	0.0375	0.0352	0.0393	0.0390	0.0464
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer	-	-	-	-	-
11	Combined buffer requirement (%)	3.300	3.277	3.164	3.160	3.117
EU 11a	Overall capital requirements (%)	13.10	13.08	12.96	12.98	12.94
12	CET1 available after meeting the total SREP own funds requirements (%)	10.35	9.72	10.75	12.16	10.09
Leverage ratio						
13	Total exposure measure	35,531	36,211	35,296	35,272	33,541
14	Leverage ratio (%)	9.215	8.746	9.038	9.117	8.909
Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-	-
EU 14b	of which: to be made up of CET1 capital (percentage points)	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	3.000	3.000	3.000	3.000	3.000
Requirements for own funds buffer to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)						
EU 14d	Leverage ratio buffer requirement (%)	-	-	-	-	-
EU14e	Overall leverage ratio requirement (%)	3.000	3.000	3.000	3.000	3.000
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	7,419	7,184	6,811	6,756	6,797
EU 16a	Cash outflows - Total weighted value	4,595	4,643	4,609	4,673	4,582
EU 16b	Cash inflows - Total weighted value	570	517	457	423	376
16	Total net cash outflows (adjusted value)	4,026	4,125	4,152	4,251	4,206
17	Liquidity coverage ratio (%)	185.3	175.1	164.3	160.1	163.2
Net Stable Funding Ratio						
18	Total available stable funding	21,037	21,160	19,716	20,249	18,982
19	Total required stable funding	18,477	18,801	17,967	17,523	17,316
20	NSFR ratio (%)	113.9	112.5	109.7	115.6	109.6

¹ Profits were not taken into account for the first three quarters in 2024.

² The dividend payment made in 2024 was reflected in the Common Equity Tier 1 capital in advance as a reduction.

Explanation of key changes

Common Equity Tier 1 ratio increases by 0.6 percentage points compared to the previous quarter and is at a high level of 17.7%. The increase in the Common Equity Tier 1 ratio results from the increase of the Common Equity Tier 1 capital.

The leverage ratio increases to 9.2%, particularly as the Tier 1 capital increases.

II Own fund requirements

Table OV1 shows the own funds requirements relevant for Hamburg Commercial Bank in accordance with Article 438 point (d) CRR. The own funds requirements are explained below.

Credit risk and counterparty credit risk

Following approval by the responsible authorities, Hamburg Commercial Bank determines the probability of default to determine the risk weight internally, while regulatory values are used for other risk parameters such as loss given default and conversion factors. However, in the context of partial use, the standardized approach for credit risk in accordance with Part 3 Title II Chapter 2 CRR is applied for individual risk positions and for the companies to be consolidated. For this reason, information on the capital requirements for credit risk is presented in accordance with both the foundation IRB approach and the standardized approach for credit risk. In addition, the capital requirements for the risk arising from contributions to the default fund of a central counterparty are disclosed in accordance with Articles 307 to 309 CRR.

Hamburg Commercial Bank uses the PD/LGD approach and the simple risk weight approach to determine the capital requirements for equity investments

using the IRB approach. In addition, significant investments in a financial sector entity are separately backed by own funds in accordance with Article 48 CRR, provided that these are not deducted from own funds.

In the additional risk position in accordance with Article 3 CRR, capital requirements are set that result from expected and forthcoming changes of individual IRB models which have not yet been approved by the supervisory authority or put into production, if applicable.

Exposure to market risk

Hamburg Commercial Bank uses the standard procedures set out in Part 3 Title IV Chapters 2 to 4 CRR to determine capital requirements for market risks.

Exposure to operational risk

Hamburg Commercial Bank uses the standardized approach pursuant to Article 317 CRR to determine the capital requirement for operational risks.

Total own fund requirements

In addition to credit risk, market risk and operational risk, Hamburg Commercial Bank also considers the risk of an adjustment to credit valuation (CVA risk) with own funds in accordance with Part 3 Title VI CRR. There are no capital requirements for the settlement risk pursuant to Part 3 Title V CRR and for the large exposure risk according to Article 92(3) point (b) subpoint (ii) CRR. There are further capital requirements pursuant to Articles 48 and 60 CRR amounting to € 60 m, which mainly result from deferred taxes. Deferred taxes are included in Table OV1 in row 24.

TAB. 2: OV1: OVERVIEW OF TOTAL RISK EXPOSURE AMOUNTS (€M)

		a	b	c
		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
		30.09.2024	30.06.2024	31.09.2024
1	Credit risk (excluding CCR)	15,983	15,800	1,279
2	Of which the standardised approach	5,999	5,726	480
3	Of which the foundation IRB (FIRB) approach	9,422	9,504	754
4	Of which: slotting approach	-	-	-
EU 4a	Of which: equities under the simple risk weighted approach	267	299	21
5	Of which the advanced IRB (AIRB) approach	-	-	-
6	Counterparty credit risk - CCR	212	198	17
7	Of which the standardised approach	135	115	11
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	4	4	0
EU 8b	Of which credit valuation adjustment - CVA	45	47	4
9	Of which other CCR	27	32	2
10	Not applicable	-	-	-
11	Not applicable	-	-	-
12	Not applicable	-	-	-
13	Not applicable	-	-	-
14	Not applicable	-	-	-
15	Settlement risk	-	-	-
16	Securitisation exposures in the non-trading book (after the cap)	883	920	71
17	Of which SEC-IRBA approach	-	-	-
18	Of which SEC-ERBA (including IAA)	344	352	28
19	Of which SEC-SA approach	539	568	43
EU 19a	Of which 1250%/ deduction	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	16	230	1
21	Of which the standardised approach	16	230	1
22	Of which IMA	-	-	-
EU 22a	Large exposures	-	-	-
23	Operational risk	1,402	1,402	112
EU 23a	Of which basic indicator approach	-	-	-
EU 23b	Of which standardised approach	1,402	1,402	112
EU 23c	Of which advanced measurement approach	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	744	799	60
25	Not applicable	-	-	-
26	Not applicable	-	-	-
27	Not applicable	-	-	-
28	Not applicable	-	-	-
	Additional risk exposure amount due to Article 3 CRR	294	271	24
29	Total	18,496	18,550	1,480

III IRB approach

In Table CR8, in accordance with Article 438 point (h) CRR, a flow statement is shown showing the changes in risk weighted exposure amounts (RWEAs) calculated under the IRB Approach. Shown are the total risk weighted exposure amount for credit risk calculated under the IRB Approach, taking into account

support factors under Articles 501 and 501a CRR. Positions subject to counter-party credit risk (CCR positions) (Part 3 Title II Chapter 6 CRR) are not to be shown in this reporting sheet.

TAB. 3: CR8: RWEA FLOW STATEMENTS OF CREDIT RISK EXPOSURES UNDER THE IRB APPROACH (€M)

		a
		Risk weighted exposure amount
1	RWEAs as at the end of the previous reporting period (30.06.2024)	8,853
2	Asset size	134
3	Asset quality	-138
4	Model updates	9
5	Methodology and policy	-
6	Acquisitions and disposals	-35
7	Foreign exchange movements	-81
8	Other	83
9	REWAs as at the end of the reporting period (30.09.2024)	8,824

Asset quality includes the effects of all parameter changes that lead to a change in the risk weight of a transaction. In addition to the value shown in the table above, the adjustments to model parameters currently anticipated in the additional risk position in accordance with Article 3 CRR (see Section B II) must also be taken into account when considering asset quality.

Other includes in particular changes in exposure from the standard approach to the IRB approach and vice versa due to changed rating conditions.

C Liquidity risk

Hamburg Commercial Bank divides its liquidity risk into insolvency risk and liquidity maturity transformation risk.

Liquidity risk indicators

Regulation (EU) 2019/876 contains the disclosure on liquidity ratios in Part 8 of the CRR specified under Implementing Regulation (EU) 2021/637.

Under the Basel III rules, the Basel Committee on Banking Supervision has set two minimum liquidity standards for banks.

Liquidity coverage ratio (LCR)

The LCR is intended to support the short-term resilience of a bank's liquidity risk profile over a 30-day period in stress scenarios. The ratio is defined as the amount of High Quality Liquid Assets (HQLA) that could be used to provide liquidity in a stress scenario, measured against the total volume of net cash outflows.

The presentation of the liquidity coverage ratio of Hamburg Commercial Bank is based on DVO (EU) 2021/ 637 of 15 March 2021. According to this, the liquidity coverage ratio is disclosed quarterly at consolidated level. The disclosed positions are determined as an average of the previous 12 end-of-month values.

The average LCR determined according to this methodology as at 30 September 2024 is 185%, where average liquid assets of € 7,419 m and net cash outflows of € 4,026 m were taken into account.

The rise in the ratio compared to the previous quarter is mainly due to the risen liquidity buffer.

With liquidity remaining very adequate, the LCR remains at a relatively high level in relation to the regulatory minimum size requirement of 100%.

Table LIQ1 discloses quantitative information on the LCR. The table includes the values for the third calendar quarter of 2024 and the three preceding calendar quarters. The values are calculated as a simple average of the twelve month-end values before the respective quarter-end.

Net stable funding ratio (NSFR)

The NSFR as at 30 September 2024, calculated in accordance with Article 451a(3) CRR, amounts to 114% and is thus above the regulatory minimum requirement of 100%.

Table LIQ2 shows the assets, liabilities and off-balance sheet items in relation to the net stable funding ratio as at 30 September 2024.

TAB. 4: LIQ1: QUANTITATIVE INFORMATION OF LCR (€M)

		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (DD Month YYYY)	31.09.2024	31.06.2024	31.03.2024	31.12.2023	31.09.2024	31.06.2024	31.03.2024	31.12.2023
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
High-Quality Liquid Assets									
1	Total high-quality liquid assets (HQLA), after application of haircuts in line with Article 9 of regulation (EU) 2015/61					7,419	7,184	6,811	6,756
Cash outflows									
2	retail deposits and deposits from small business customers, of which:	115	107	98	93	12	11	11	11
3	Stable deposits	21	20	18	16	1	1	1	1
4	Less stable deposits	70	68	66	67	11	10	10	11
5	Unsecured wholesale funding	7,043	6,856	6,681	6,563	3,023	2,951	2,867	2,762
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	976	833	777	833	234	199	187	201
7	Non-operational deposits (all counterparties)	5,928	5,885	5,757	5,591	2,649	2,615	2,533	2,422
8	Unsecured debt	139	138	147	139	139	138	147	139
9	Secured wholesale funding					72	75	41	19
10	Additional requirements	3,787	3,718	3,637	3,487	1,319	1,440	1,486	1,519
11	Outflows related to derivative exposures and other collateral requirements	357	377	373	357	346	366	362	346
12	Outflows related to loss of funding on debt products	4	7	8	8	4	7	8	8
13	Credit and liquidity facilities	3,426	3,334	3,256	3,122	970	1,067	1,116	1,165
14	Other contractual funding obligations	133	133	175	334	103	104	145	304
15	Other contingent funding obligations	1,586	1,480	1,374	1,360	66	61	59	58
16	Total cash outflows	115				4,595	4,643	4,609	4,673
Cash inflows									
17	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
18	Inflows from fully performing exposures	778	679	646	579	470	408	383	350
19	Other cash inflows	100	110	73	73	100	110	73	73
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	Total cash inflows	878	789	719	652	570	517	457	423
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	878	789	719	652	570	517	457	423
Total adjusted value									
EU-21	Liquidity buffer					7,419	7,184	6,811	6,756
22	Total net cash outflows					4,026	4,125	4,152	4,251
23	Liquidity coverage ratio (%)					185.3	175.1	164.3	160.1

TAB. 5: LIQ2: NET STABLE FUNDING RATIO IN € M

(in currency amount)		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1year	≥ 1year	
Available stable funding (ASF) Items						
1	Capital items and instruments	3,724	-	-	908	4,632
2	Own funds	3,724	-	-	908	4,632
3	Other capital instruments		-	-	-	-
4	Retail deposits		127	2	1	119
5	Stable deposits		23	0	1	23
6	Less stable deposits		104	1	0	95
7	Wholesale funding:		12,689	2,233	9,899	15,833
8	Operational deposits		1,322	-	-	85
9	Other wholesale funding		11,367	2,233	9,899	15,748
10	Interdependent liabilities		106	86	1,469	
11	Other liabilities:	-	151	-	453	453
12	NSFR derivative liabilities	-				
13	All other liabilities and capital instruments not included in the above categories		151	-	453	453
14	Total available stable funding (ASF)					21,037
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					613
EU-15a	Assets encumbered for more than 12m in cover pool		55	57	3,062	2,698
16	Deposits held at other financial institutions for operational purposes		120	-	-	60
17	Performing loans and securities:		2,489	1,613	13,112	13,284
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		-	-	-	-
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		611	141	2,450	2,582
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		1,736	1,313	6,384	7,807
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		5	5	372	868
22	Performing residential mortgages, of which:		105	111	958	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		65	52	668	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		38	47	3,319	2,895
25	Interdependent assets		108	86	1,465	-
26	Other assets:		815	50	727	1,452
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		89	-	-	76
29	NSFR derivative assets		139			139
30	NSFR derivative liabilities before deduction of variation margin posted		134			7
31	All other assets not included in the above categories		453	50	727	1,230
32	Off-balance sheet items		1,522	82	4,645	293
33	Total RSF					18,477
34	Stable Funding Ratio (%)					113.9

D List of abbreviations

AIRB	Advanced Internal Ratings Based (advanced IRB)
ASF	Available stable funding
O-SII	Other systemically important institution
AT1	Additional Tier 1 Capital
CCP	Central counterparty
CET1	Common Equity Tier 1
CLO	Collateralised loan obligation
CRR	Capital Requirements Regulation
CVA	Credit Valuation Adjustment
EAD	Exposure at Default
ECB	European Central Bank
EL	Expected Loss
LCR	Liquidity Coverage Ratio
NSFR	Net stable funding ratio
PD	Probability of default
RSF	Required Stable Funding
RWEAs	Risk-weighted assets
RWEA	Risk-weighted exposure amount
SEC-ERBA	Securitisation - External Ratings-Based Approach
SEC-IRBA	Securitisation - Internal Ratings-Based Approach
SEC-SA	Securitisation - Standardised Approach
T1	Tier 1 capital
T2	Tier 2 capital (supplementary capital)

Hamburg Commercial Bank AG

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