

## 2Q2008 Financial Data Supplement

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Deutsche Bank's financial data in this document have been prepared under IFRS.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals we provide and percentages may not precisely reflect the absolute figures.

All segment figures reflect segment composition as of 30 June 2008.

As of 31 July 2008

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Share price at period end	€ 101.34	€ 100.84	€ 107.81	€ 90.38	€ 89.40	€ 89.40	€ 71.70	€ 54.85	(49)%	(24)%	€ 107.81	€ 54.85	(49)%
Share price high	€ 103.29	€ 110.00	€ 118.51	€ 109.80	€ 96.72	€ 118.51	€ 89.80	€ 79.20	(33)%	(12)%	€ 118.51	€ 89.80	(24)%
Share price low	€ 80.74	€ 90.60	€ 99.55	€ 87.16	€ 81.33	€ 81.33	€ 64.62	€ 54.32	(45)%	(16)%	€ 90.60	€ 54.32	(40)%
Basic earnings per share	€ 12.96	€ 4.47	€ 3.76	€ 3.43	€ 2.00	€ 13.65	€ (0.27)	€ 1.33	(65)%	N/M	€ 8.23	€ 1.06	(87)%
Diluted earnings per share <sup>1</sup>	€ 11.48	€ 4.28	€ 3.60	€ 3.31	€ 1.93	€ 13.05	€ (0.27)	€ 1.27	(65)%	N/M	€ 7.86	€ 1.01	(87)%
Basic shares outstanding (average), in m.	468	475	473	473	477	474	484	487	3 %	1 %	474	485	2 %
Diluted shares outstanding (average), in m.	521	496	494	489	494	496	484	510	3 %	5 %	496	509	3 %
Return on average shareholders' equity (post-tax)	20.4 %	24.7 %	19.7 %	17.8 %	10.2 %	18.0 %	(1.5)%	7.8 %	(11.9)ppt	9.3 ppt	22.2 %	3.0 %	(19.2)ppt
Pre-tax return on average shareholders' equity <sup>2</sup>	28.0 %	36.8 %	29.9 %	15.8 %	15.3 %	24.3 %	(2.7)%	7.8 %	(22.1)ppt	10.5 ppt	33.4 %	2.3 %	(31.1)ppt
Pre-tax return on average active equity <sup>2,3</sup>	32.7 %	44.5 %	36.2 %	18.9 %	18.3 %	29.2 %	(3.2)%	8.5 %	(27.7)ppt	11.7 ppt	40.3 %	2.6 %	(37.7)ppt
Book value per basic share outstanding <sup>2</sup>	€ 69.48	€ 76.16	€ 77.04	€ 77.59	€ 77.54	€ 77.54	€ 69.83	€ 65.34	(15)%	(6)%	€ 77.04	€ 65.34	(15)%
Cost/income ratio <sup>2</sup>	69.7 %	65.9 %	68.3 %	69.5 %	75.8 %	69.6 %	103.0 %	85.6 %	17.3 ppt	(17.4)ppt	67.1 %	93.6 %	26.5 ppt
Compensation ratio <sup>2</sup>	43.9 %	45.2 %	44.1 %	33.3 %	44.2 %	42.7 %	63.6 %	49.7 %	5.6 ppt	(13.9)ppt	44.7 %	56.1 %	11.4 ppt
Non-compensation ratio <sup>2</sup>	25.8 %	20.7 %	24.2 %	36.2 %	31.6 %	26.9 %	39.5 %	35.9 %	11.7 ppt	(3.6)ppt	22.4 %	37.6 %	15.2 ppt
Total net revenues, in EUR m.	28,494	9,576	8,782	5,095	7,291	30,745	4,616	5,392	(39)%	17 %	18,359	10,008	(45)%
Provision for credit losses, in EUR m.	298	98	81	105	329	612	114	135	67 %	18 %	178	249	40 %
Total noninterest expenses, in EUR m.	19,857	6,315	6,002	3,541	5,525	21,384	4,756	4,615	(23)%	(3)%	12,319	9,371	(24)%
Income (loss) before income taxes, in EUR m.	8,339	3,163	2,699	1,449	1,437	8,749	(254)	642	(76)%	N/M	5,862	388	(93)%
Net income (loss), in EUR m.	6,079	2,132	1,777	1,631	969	6,510	(141)	645	(64)%	N/M	3,909	504	(87)%
Total assets <sup>4</sup> , in EUR bn.	1,520	1,694	1,857	1,817	1,924	1,924	2,150	1,991	7 %	(7)%	1,857	1,991	7 %
Shareholders' equity <sup>4</sup> , in EUR bn.	32.8	36.3	36.4	36.9	37.0	37.0	34.0	31.9	(12)%	(6)%	36.4	31.9	(12)%
Core capital ratio (Tier 1) <sup>4,5</sup>	8.5 %	8.7 %	8.4 %	8.8 %	8.6 %	8.6 %	9.2 %	9.3 %	0.9 ppt	0.1 ppt	8.4 %	9.3 %	0.9 ppt
Branches <sup>4</sup>	1,717	1,814	1,824	1,868	1,889	1,889	1,902	1,922	5 %	1 %	1,824	1,922	5 %
thereof: in Germany	934	994	992	991	989	989	987	986	(1)%	(0)%	992	986	(1)%
Employees (full-time equivalent) <sup>4</sup>	68,849	73,114	75,140	77,920	78,291	78,291	78,275	80,253	7 %	3 %	75,140	80,253	7 %
thereof: in Germany	26,401	27,422	27,483	27,799	27,779	27,779	27,904	27,933	2 %	0 %	27,483	27,933	2 %
Long-term rating: <sup>4</sup>													
Moody's Investors Service	Aa3	Aa3	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1			Aa1	Aa1	
Standard & Poor's	AA-	AA-	AA-	AA	AA	AA	AA	AA			AA-	AA	
Fitch Ratings	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-			AA-	AA-	

<sup>1</sup> Including numerator effect of assumed conversions.

<sup>2</sup> Definitions of ratios are provided on page 18 of this document.

<sup>3</sup> The reconciliation of average active equity is provided on page 4 of this document.

<sup>4</sup> At period end.

<sup>5</sup> Starting 2008, ratios are based on Basel II. For details please refer to footnote 1 on page 15.

Source for share price information: Thomson Reuters, based on XETRA; high and low based on intraday prices.

# Consolidated Statement of Income

(In EUR m.)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Interest and similar income	58,275	15,781	16,816	15,929	16,150	64,675	15,349	15,009	(11)%	(2)%	32,596	30,358	(7)%
Interest expense	51,267	13,728	14,845	13,796	13,458	55,826	12,673	12,058	(19)%	(5)%	28,572	24,731	(13)%
<b>Net interest income</b>	<b>7,008</b>	<b>2,053</b>	<b>1,971</b>	<b>2,133</b>	<b>2,692</b>	<b>8,849</b>	<b>2,676</b>	<b>2,951</b>	<b>50 %</b>	<b>10 %</b>	<b>4,024</b>	<b>5,627</b>	<b>40 %</b>
Provision for credit losses	298	98	81	105	329	612	114	135	67 %	18 %	178	249	40 %
<b>Net interest income after provision for credit losses</b>	<b>6,710</b>	<b>1,955</b>	<b>1,890</b>	<b>2,028</b>	<b>2,363</b>	<b>8,237</b>	<b>2,562</b>	<b>2,816</b>	<b>49 %</b>	<b>10 %</b>	<b>3,846</b>	<b>5,378</b>	<b>40 %</b>
Commissions and fee income	11,195	2,931	3,143	3,016	3,200	12,289	2,531	2,563	(18)%	1 %	6,073	5,094	(16)%
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	8,892	3,973	3,140	(835)	897	7,175	(1,578)	(475)	N/M	(70)%	7,114	(2,053)	N/M
Net gains (losses) on financial assets available for sale	591	234	92	454	12	793	683	61	(34)%	(91)%	326	744	128 %
Net income (loss) from equity method investments	419	183	78	15	77	353	86	65	(17)%	(24)%	261	151	(42)%
Other income	389	202	358	312	413	1,286	218	227	(37)%	4 %	561	445	(21)%
<b>Total noninterest income</b>	<b>21,486</b>	<b>7,523</b>	<b>6,811</b>	<b>2,962</b>	<b>4,599</b>	<b>21,896</b>	<b>1,940</b>	<b>2,441</b>	<b>(64)%</b>	<b>26 %</b>	<b>14,335</b>	<b>4,381</b>	<b>(69)%</b>
Compensation and benefits	12,498	4,329	3,874	1,696	3,223	13,122	2,934	2,679	(31)%	(9)%	8,203	5,613	(32)%
General and administrative expenses	7,069	1,913	2,102	1,835	2,104	7,954	1,948	1,812	(14)%	(7)%	4,017	3,760	(6)%
Policyholder benefits and claims	67	27	27	12	127	193	(126)	119	N/M	N/M	54	(7)	N/M
Impairment of intangible assets	31	54	–	–	74	128	–	5	N/M	N/M	54	5	(91)%
Restructuring activities	192	(8)	(1)	(2)	(3)	(13)	–	–	N/M	N/M	(9)	–	N/M
<b>Total noninterest expenses</b>	<b>19,857</b>	<b>6,315</b>	<b>6,002</b>	<b>3,541</b>	<b>5,525</b>	<b>21,384</b>	<b>4,756</b>	<b>4,615</b>	<b>(23)%</b>	<b>(3)%</b>	<b>12,319</b>	<b>9,371</b>	<b>(24)%</b>
<b>Income (loss) before income taxes</b>	<b>8,339</b>	<b>3,163</b>	<b>2,699</b>	<b>1,449</b>	<b>1,437</b>	<b>8,749</b>	<b>(254)</b>	<b>642</b>	<b>(76)%</b>	<b>N/M</b>	<b>5,862</b>	<b>388</b>	<b>(93)%</b>
Income tax expense (benefit)	2,260	1,031	922	(182)	468	2,239	(113)	(3)	N/M	(97)%	1,953	(116)	N/M
<b>Net income (loss)</b>	<b>6,079</b>	<b>2,132</b>	<b>1,777</b>	<b>1,631</b>	<b>969</b>	<b>6,510</b>	<b>(141)</b>	<b>645</b>	<b>(64)%</b>	<b>N/M</b>	<b>3,909</b>	<b>504</b>	<b>(87)%</b>
Net income (loss) attributable to minority interest	9	11	(1)	9	16	36	(10)	(4)	N/M	(60)%	10	(13)	N/M
Net income (loss) attributable to Deutsche Bank shareholders	6,070	2,121	1,778	1,622	953	6,474	(131)	649	(63)%	N/M	3,899	517	(87)%

Prior periods were adjusted for interest income and expense with no impact on net interest income. Please refer to the consolidated interim financial statements as of June 30, 2008 "Basis of Preparation" for further details.

## Performance against targets

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
<b>Pre-tax return on average active equity (target definition)</b>													
<b>Income (loss) before income taxes</b>	<b>8,339</b>	<b>3,163</b>	<b>2,699</b>	<b>1,449</b>	<b>1,437</b>	<b>8,749</b>	<b>(254)</b>	<b>642</b>	<b>(76)%</b>	<b>N/M</b>	<b>5,862</b>	<b>388</b>	<b>(93)%</b>
Less pre-tax minority interest	(9)	(11)	1	(10)	(16)	(36)	10	4	N/M	(62)%	(10)	13	N/M
<b>IBIT attributable to Deutsche Bank shareholders</b>	<b>8,331</b>	<b>3,153</b>	<b>2,700</b>	<b>1,439</b>	<b>1,421</b>	<b>8,713</b>	<b>(244)</b>	<b>646</b>	<b>(76)%</b>	<b>N/M</b>	<b>5,852</b>	<b>402</b>	<b>(93)%</b>
<b>Add (deduct):</b>													
Significant gains (net of related expenses)	(348) <sup>1)</sup>	(252) <sup>2)</sup>	(131) <sup>3)</sup>	(491) <sup>4)</sup>	(81) <sup>5)</sup>	(955)	(854) <sup>7)</sup>	(242) <sup>8)</sup>	85 %	(72)%	(383)	(1,095)	186 %
Significant charges	–	–	–	–	74 <sup>6)</sup>	74	–	–	N/M	N/M	–	–	N/M
<b>IBIT attributable to Deutsche Bank shareholders (target definition)</b>	<b>7,982</b>	<b>2,901</b>	<b>2,569</b>	<b>948</b>	<b>1,414</b>	<b>7,832</b>	<b>(1,098)</b>	<b>404</b>	<b>(84)%</b>	<b>N/M</b>	<b>5,470</b>	<b>(694)</b>	<b>N/M</b>
<b>Average total shareholders' equity</b>	<b>29,751</b>	<b>34,286</b>	<b>36,173</b>	<b>36,367</b>	<b>37,212</b>	<b>35,888</b>	<b>35,590</b>	<b>33,159</b>	<b>(5)%</b>	<b>(3)%</b>	<b>35,071</b>	<b>34,428</b>	<b>N/M</b>
<b>Add (deduct):</b>													
Average unrealized net gains on financial assets available for sale/ average fair value adjustments on cash flow hedges, net of applicable tax	(2,667)	(3,435)	(4,111)	(4,092)	(3,883)	(3,841)	(2,478)	(829)	(58)%	(30)%	(3,764)	(1,723)	N/M
Average dividend accruals	(1,615)	(2,500)	(2,215)	(1,755)	(2,340)	(2,200)	(2,685)	(2,089)	4 %	(14)%	(2,276)	(2,302)	N/M
<b>Average active equity</b>	<b>25,468</b>	<b>28,351</b>	<b>29,846</b>	<b>30,520</b>	<b>30,987</b>	<b>29,846</b>	<b>30,427</b>	<b>30,241</b>	<b>2 %</b>	<b>(0)%</b>	<b>29,031</b>	<b>30,403</b>	<b>N/M</b>
<b>Pre-tax return on average equity</b>													
Pre-tax return on average shareholders' equity	28.0%	36.8%	29.9%	15.8%	15.3%	24.3%	(2.7)%	7.8%	(22.1)ppt	10.5 ppt	33.4%	2.3 %	(31.1)ppt
Pre-tax return on average active equity	32.7%	44.5%	36.2%	18.9%	18.3%	29.2%	(3.2)%	8.5%	(27.7)ppt	11.7 ppt	40.3%	2.6 %	(37.7)ppt
Pre-tax return on average active equity (target definition)	31.3%	40.9%	34.4%	12.4%	18.3%	26.2%	(14.4)%	5.3%	(29.1)ppt	19.7 ppt	37.7%	(4.6)%	(42.3)ppt
<b>Diluted earnings per share (target definition)</b>													
<b>Net income (loss) attributable to Deutsche Bank shareholders</b>	<b>6,070</b>	<b>2,121</b>	<b>1,778</b>	<b>1,622</b>	<b>953</b>	<b>6,474</b>	<b>(131)</b>	<b>649</b>	<b>(63)%</b>	<b>N/M</b>	<b>3,899</b>	<b>517</b>	<b>(87)%</b>
<b>Add (deduct):</b>													
Post-tax effect of certain significant gains/charges (see above)	(291)	(197)	(71)	(406)	(37)	(710)	(854)	(231)	N/M	(73)%	(268)	(1,084)	N/M
Significant tax effects	(355) <sup>9)</sup>	–	–	(353) <sup>10)</sup>	(55) <sup>10)</sup>	(409)	–	–	N/M	N/M	–	–	N/M
<b>Net income (loss) attributable to Deutsche Bank shareholders (basis for target definition EPS)</b>	<b>5,424</b>	<b>1,924</b>	<b>1,707</b>	<b>863</b>	<b>861</b>	<b>5,355</b>	<b>(985)</b>	<b>418</b>	<b>(75)%</b>	<b>N/M</b>	<b>3,631</b>	<b>(567)</b>	<b>N/M</b>
<b>Diluted earnings per share</b>													
as reported	€ 11.48	€ 4.28	€ 3.60	€ 3.31	€ 1.93	€ 13.05	€ (0.27)	€ 1.27	(65)%	N/M	€ 7.86	€ 1.01	(87)%
according to target definition	€ 10.24	€ 3.88	€ 3.46	€ 1.76	€ 1.74	€ 10.79	€ (2.04)	€ 0.82	(76)%	N/M	€ 7.32	€ (1.12)	N/M

1 Gain from the sale of the bank's remaining holding in EUROHYPO AG of EUR 131 million, gains from industrial holdings (Linde AG) of EUR 92 million and a settlement of insurance claims in respect of business interruption losses and costs related to the terrorist attacks of September 11, 2001 in the United States of EUR 125 million.

2 Gains from the sale of industrial holdings (Fiat S.p.A.) of EUR 128 million and income from equity method investment (Deutsche Interhotel Holding GmbH & Co. KG) of EUR 178 million, net of goodwill impairment charge of EUR 54 million.

3 Gain from the sale of premises (sale and leaseback transaction of 60 Wall Street) of EUR 131 million.

4 Gains from the sale of industrial holdings (Linde AG and Allianz SE) of EUR 305 million and from the sale of premises (sale / leaseback transaction of 60 Wall Street) of EUR 187 million.

5 Gains from the sale of industrial holdings (Linde AG) of EUR 81 million.

6 Impairment of intangible assets (Asset Management) of EUR 74 million.

7 Gains from the sale of industrial holdings (Daimler AG, Allianz SE and Linde AG) of EUR 854 million.

8 Gains from the sale of industrial holdings (Daimler AG and Allianz SE) of EUR 145 million and a gain from the sale of the investment in Arcor AG & Co KG of EUR 97 million.

9 Corporate tax credits for prior years which were recognized in accordance with changes in the German corporate tax law for refund of distribution tax credits.

10 Enactment of the German tax reform and utilization of capital losses (3Q2007).

# Net revenues - Segment view<sup>1</sup>

(In EUR m.)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
<b>Corporate Banking &amp; Securities:</b>													
Origination (Equity)	760	146	300	204	212	861	85	139	(54)%	64 %	445	223	(50)%
Origination (Debt)	1,331	401	339	(324)	298	714	(1,383)	127	(62)%	N/M	740	(1,255)	N/M
<b>Origination</b>	<b>2,091</b>	<b>547</b>	<b>638</b>	<b>(120)</b>	<b>510</b>	<b>1,575</b>	<b>(1,298)</b>	<b>266</b>	<b>(58)%</b>	<b>N/M</b>	<b>1,185</b>	<b>(1,032)</b>	<b>N/M</b>
Sales & Trading (Equity)	4,039	1,714	1,403	428	1,068	4,613	745	830	(41)%	11 %	3,117	1,575	(49)%
Sales & Trading (Debt and other products)	9,016	3,354	2,889	576	1,589	8,407	1,317	602	(79)%	(54)%	6,243	1,919	(69)%
<b>Sales &amp; Trading</b>	<b>13,055</b>	<b>5,068</b>	<b>4,292</b>	<b>1,004</b>	<b>2,656</b>	<b>13,020</b>	<b>2,062</b>	<b>1,432</b>	<b>(67)%</b>	<b>(31)%</b>	<b>9,360</b>	<b>3,495</b>	<b>(63)%</b>
Advisory	800	250	256	269	314	1,089	128	125	(51)%	(2)%	507	253	(50)%
Loan products	946	321	214	214	224	974	241	312	46 %	29 %	536	554	3 %
Other products	(318)	(68)	(93)	(101)	111	(151)	(253)	47	N/M	N/M	(161)	(206)	28 %
<b>Total Corporate Banking &amp; Securities</b>	<b>16,574</b>	<b>6,118</b>	<b>5,308</b>	<b>1,265</b>	<b>3,816</b>	<b>16,507</b>	<b>880</b>	<b>2,183</b>	<b>(59)%</b>	<b>148 %</b>	<b>11,426</b>	<b>3,063</b>	<b>(73)%</b>
<b>Global Transaction Banking:</b>													
Transaction services	2,228	612	656	661	657	2,585	661	671	2 %	1 %	1,268	1,331	5 %
Other products	-	-	-	-	-	-	-	-	N/M	N/M	-	-	N/M
<b>Total Global Transaction Banking</b>	<b>2,228</b>	<b>612</b>	<b>656</b>	<b>661</b>	<b>657</b>	<b>2,585</b>	<b>661</b>	<b>671</b>	<b>2 %</b>	<b>1 %</b>	<b>1,268</b>	<b>1,331</b>	<b>5 %</b>
<b>Total Corporate and Investment Bank</b>	<b>18,802</b>	<b>6,730</b>	<b>5,964</b>	<b>1,926</b>	<b>4,472</b>	<b>19,092</b>	<b>1,541</b>	<b>2,853</b>	<b>(52)%</b>	<b>85 %</b>	<b>12,694</b>	<b>4,394</b>	<b>(65)%</b>
<b>Asset and Wealth Management:</b>													
Portfolio/fund management (AM)	2,470	525	591	637	597	2,351	485	509	(14)%	5 %	1,116	994	(11)%
Portfolio/fund management (PWM)	332	101	101	101	111	414	96	90	(11)%	(7)%	202	186	(8)%
<b>Portfolio/fund management</b>	<b>2,802</b>	<b>626</b>	<b>692</b>	<b>738</b>	<b>708</b>	<b>2,765</b>	<b>581</b>	<b>598</b>	<b>(14)%</b>	<b>3 %</b>	<b>1,319</b>	<b>1,180</b>	<b>(11)%</b>
Brokerage	811	231	245	243	245	964	238	242	(1)%	1 %	476	480	1 %
Loan/deposit	191	52	57	53	60	223	62	58	2 %	(6)%	110	120	10 %
Payments, account & remaining financial services	18	5	5	6	6	22	8	6	30 %	(25)%	10	14	39 %
Other products	345	92	141	86	82	401	112	58	(59)%	(48)%	233	169	(27)%
<b>Total Asset and Wealth Management</b>	<b>4,166</b>	<b>1,008</b>	<b>1,140</b>	<b>1,126</b>	<b>1,101</b>	<b>4,374</b>	<b>1,001</b>	<b>962</b>	<b>(16)%</b>	<b>(4)%</b>	<b>2,147</b>	<b>1,963</b>	<b>(9)%</b>
<b>Private &amp; Business Clients:</b>													
Portfolio/fund management	238	63	61	62	64	249	55	57	(6)%	5 %	124	112	(9)%
Brokerage	1,099	318	336	289	266	1,208	284	280	(16)%	(1)%	654	564	(14)%
Loan/deposit	2,632	723	740	773	762	2,999	749	764	3 %	2 %	1,463	1,513	3 %
Payments, account & remaining financial services	881	218	234	238	267	958	275	270	16 %	(2)%	452	545	21 %
Other products	299	103	71	79	88	341	91	106	49 %	16 %	174	196	13 %
<b>Total Private &amp; Business Clients</b>	<b>5,149</b>	<b>1,425</b>	<b>1,442</b>	<b>1,441</b>	<b>1,446</b>	<b>5,755</b>	<b>1,454</b>	<b>1,478</b>	<b>2 %</b>	<b>2 %</b>	<b>2,867</b>	<b>2,931</b>	<b>2 %</b>
<b>Total Private Clients and Asset Management</b>	<b>9,315</b>	<b>2,433</b>	<b>2,582</b>	<b>2,567</b>	<b>2,548</b>	<b>10,129</b>	<b>2,454</b>	<b>2,440</b>	<b>(5)%</b>	<b>(1)%</b>	<b>5,014</b>	<b>4,894</b>	<b>(2)%</b>
<b>Corporate Investments</b>	<b>574</b>	<b>438</b>	<b>259</b>	<b>654</b>	<b>165</b>	<b>1,517</b>	<b>705</b>	<b>296</b>	<b>14 %</b>	<b>(58)%</b>	<b>697</b>	<b>1,001</b>	<b>44 %</b>
<b>Consolidation &amp; Adjustments</b>	<b>(197)</b>	<b>(25)</b>	<b>(22)</b>	<b>(52)</b>	<b>105</b>	<b>7</b>	<b>(84)</b>	<b>(198)</b>	<b>N/M</b>	<b>135 %</b>	<b>(47)</b>	<b>(282)</b>	<b>N/M</b>
<b>Net revenues</b>	<b>28,494</b>	<b>9,576</b>	<b>8,782</b>	<b>5,095</b>	<b>7,291</b>	<b>30,745</b>	<b>4,616</b>	<b>5,392</b>	<b>(39)%</b>	<b>17 %</b>	<b>18,359</b>	<b>10,008</b>	<b>(45)%</b>

<sup>1</sup> Includes net interest income and net gains (losses) on financial assets/liabilities at fair value through profit or loss, net fee and commission income and remaining revenues.

## Net interest income and net gains (losses) on financial assets/liabilities at fair value through profit or loss

Breakdown by Group Division / CIB product<sup>1</sup>

Deutsche Bank 

(In EUR m.)	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Net interest income	7,008	2,053	1,971	2,133	2,692	8,849	2,676	2,951	50 %	10 %	4,024	5,627	40 %
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	8,892	3,973	3,140	(835)	897	7,175	(1,578)	(475)	N/M	(70)%	7,114	(2,053)	N/M
<b>Total</b>	<b>15,900</b>	<b>6,026</b>	<b>5,111</b>	<b>1,298</b>	<b>3,589</b>	<b>16,024</b>	<b>1,098</b>	<b>2,476</b>	<b>(52)%</b>	<b>126 %</b>	<b>11,138</b>	<b>3,574</b>	<b>(68)%</b>
Sales & Trading (Equity)	2,613	1,430	1,079	44	564	3,117	417	635	(41)%	52 %	2,509	1,052	(58)%
Sales & Trading (Debt and other products)	8,130	3,074	2,446	349	1,614	7,483	1,185	522	(79)%	(56)%	5,520	1,707	(69)%
<b>Sales &amp; Trading</b>	<b>10,743</b>	<b>4,504</b>	<b>3,525</b>	<b>393</b>	<b>2,178</b>	<b>10,600</b>	<b>1,602</b>	<b>1,157</b>	<b>(67)%</b>	<b>(28)%</b>	<b>8,029</b>	<b>2,760</b>	<b>(66)%</b>
Loan Products	490	172	109	91	127	499	145	180	65 %	24 %	281	325	16 %
Transaction services	1,074	307	332	322	337	1,297	344	285	(14)%	(17)%	639	629	(2)%
Remaining products <sup>2</sup>	435	193	77	(488)	99	(118)	(1,636)	(149)	N/M	(91)%	270	(1,785)	N/M
<b>Corporate and Investment Bank</b>	<b>12,743</b>	<b>5,175</b>	<b>4,044</b>	<b>318</b>	<b>2,741</b>	<b>12,278</b>	<b>455</b>	<b>1,474</b>	<b>(64)%</b>	<b>N/M</b>	<b>9,219</b>	<b>1,929</b>	<b>(79)%</b>
<b>Private Clients and Asset Management</b>	<b>3,071</b>	<b>850</b>	<b>891</b>	<b>879</b>	<b>908</b>	<b>3,529</b>	<b>879</b>	<b>981</b>	<b>10 %</b>	<b>12 %</b>	<b>1,741</b>	<b>1,860</b>	<b>7 %</b>
<b>Corporate Investments</b>	<b>3</b>	<b>25</b>	<b>108</b>	<b>81</b>	<b>(57)</b>	<b>157</b>	<b>(130)</b>	<b>10</b>	<b>(91)%</b>	<b>N/M</b>	<b>133</b>	<b>(120)</b>	<b>N/M</b>
<b>Consolidation &amp; Adjustments</b>	<b>83</b>	<b>(24)</b>	<b>69</b>	<b>21</b>	<b>(5)</b>	<b>61</b>	<b>(107)</b>	<b>12</b>	<b>(83)%</b>	<b>N/M</b>	<b>45</b>	<b>(95)</b>	<b>N/M</b>
<b>Total</b>	<b>15,900</b>	<b>6,026</b>	<b>5,111</b>	<b>1,298</b>	<b>3,589</b>	<b>16,024</b>	<b>1,098</b>	<b>2,476</b>	<b>(52)%</b>	<b>126 %</b>	<b>11,138</b>	<b>3,574</b>	<b>(68)%</b>

<sup>1</sup> Excludes fee and commission income and remaining revenues. See page 5 for total revenues by product.

<sup>2</sup> Covers origination, advisory and other products.

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Origination (Equity)	760	146	300	204	212	861	85	139	(54)%	64 %	445	223	(50)%
Origination (Debt)	1,331	401	339	(324)	298	714	(1,383)	127	(62)%	N/M	740	(1,255)	N/M
<b>Origination</b>	<b>2,091</b>	<b>547</b>	<b>638</b>	<b>(120)</b>	<b>510</b>	<b>1,575</b>	<b>(1,298)</b>	<b>266</b>	<b>(58)%</b>	<b>N/M</b>	<b>1,185</b>	<b>(1,032)</b>	<b>N/M</b>
Sales & Trading (Equity)	4,039	1,714	1,403	428	1,068	4,613	745	830	(41)%	11 %	3,117	1,575	(49)%
Sales & Trading (Debt and other products)	9,016	3,354	2,889	576	1,589	8,407	1,317	602	(79)%	(54)%	6,243	1,919	(69)%
<b>Sales &amp; Trading</b>	<b>13,055</b>	<b>5,068</b>	<b>4,292</b>	<b>1,004</b>	<b>2,656</b>	<b>13,020</b>	<b>2,062</b>	<b>1,432</b>	<b>(67)%</b>	<b>(31)%</b>	<b>9,360</b>	<b>3,495</b>	<b>(63)%</b>
Advisory	800	250	256	269	314	1,089	128	125	(51)%	(2)%	507	253	(50)%
Loan products	946	321	214	214	224	974	241	312	46 %	29 %	536	554	3 %
Transaction services	2,228	612	656	661	657	2,585	661	671	2 %	1 %	1,268	1,331	5 %
Other products	(318)	(68)	(93)	(101)	111	(151)	(253)	47	N/M	N/M	(161)	(206)	28 %
<b>Total net revenues</b>	<b>18,802</b>	<b>6,730</b>	<b>5,964</b>	<b>1,926</b>	<b>4,472</b>	<b>19,092</b>	<b>1,541</b>	<b>2,853</b>	<b>(52)%</b>	<b>85 %</b>	<b>12,694</b>	<b>4,394</b>	<b>(65)%</b>
<b>Provision for credit losses</b>	<b>(94)</b>	<b>(20)</b>	<b>(42)</b>	<b>(19)</b>	<b>190</b>	<b>109</b>	<b>(11)</b>	<b>(9)</b>	<b>(78)%</b>	<b>(15)%</b>	<b>(62)</b>	<b>(20)</b>	<b>(67)%</b>
Compensation and benefits	6,637	2,754	2,284	179	1,712	6,930	1,418	1,268	(45)%	(11)%	5,039	2,686	(47)%
<i>therein: Severance payments</i>	99	14	53	15	24	107	91	64	21 %	(29)%	68	156	130 %
General and administrative expenses	6,053	1,596	1,721	1,675	1,769	6,761	1,636	1,509	(12)%	(8)%	3,317	3,145	(5)%
Policyholder benefits and claims	–	–	–	–	116	116	(141)	113	N/M	N/M	–	(28)	N/M
Restructuring activities	99	(3)	0	(1)	(0)	(4)	–	–	N/M	N/M	(3)	–	N/M
Impairment of intangible assets	–	–	–	–	–	–	–	5	N/M	N/M	–	5	N/M
<b>Total noninterest expenses</b>	<b>12,789</b>	<b>4,347</b>	<b>4,006</b>	<b>1,853</b>	<b>3,597</b>	<b>13,802</b>	<b>2,914</b>	<b>2,894</b>	<b>(28)%</b>	<b>(1)%</b>	<b>8,352</b>	<b>5,807</b>	<b>(30)%</b>
<b>Minority interest</b>	<b>23</b>	<b>8</b>	<b>2</b>	<b>8</b>	<b>16</b>	<b>34</b>	<b>(8)</b>	<b>(4)</b>	<b>N/M</b>	<b>(46)%</b>	<b>11</b>	<b>(12)</b>	<b>N/M</b>
<b>Income (loss) before income taxes</b>	<b>6,084</b>	<b>2,395</b>	<b>1,998</b>	<b>85</b>	<b>669</b>	<b>5,147</b>	<b>(1,354)</b>	<b>(27)</b>	<b>N/M</b>	<b>(98)%</b>	<b>4,393</b>	<b>(1,381)</b>	<b>N/M</b>
<b>Additional information</b>													
Employees (full-time equivalent, at period end)	14,430	16,357	16,663	17,215	16,510	16,510	15,638	15,613	(6)%	(0)%	16,663	15,613	(6)%
Cost/income ratio	68 %	65 %	67 %	96 %	80 %	72 %	189 %	101 %	34 ppt	(88)ppt	66 % <sub>3</sub>	132 %	66 ppt
Assets (at period end) <sup>1</sup>	1,404,214	1,572,360	1,731,295	1,689,839	1,799,664	1,799,664	2,021,387	1,851,693	7 %	(8)%	1,799,664 <sup>3</sup>	1,851,693	3 %
Risk-weighted positions (at period end) <sup>2</sup>	191,891	198,077	217,058	220,734	237,026	237,026	245,966	245,378	13 %	(0)%	217,058	245,378	13 %
Average active equity	17,105	18,822	20,607	21,335	21,588	20,714	21,446	20,076	(3)%	(6)%	19,796	20,591	4 %
Pre-tax return on average active equity	36 %	51 %	39 %	2 %	12 %	25 %	(25)%	(1)%	(39)ppt	25 ppt	44 %	(13)%	(58)ppt

1 CIB's assets were adjusted for prior periods. Please refer to the consolidated interim financial statements as of June 30, 2008 "Basis of Preparation" for further details.

2 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

3 As of 31 December 2007

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Origination (Equity)	760	146	300	204	212	861	85	139	(54)%	64 %	445	223	(50)%
Origination (Debt)	1,331	401	339	(324)	298	714	(1,383)	127	(62)%	N/M	740	(1,255)	N/M
<b>Origination</b>	<b>2,091</b>	<b>547</b>	<b>638</b>	<b>(120)</b>	<b>510</b>	<b>1,575</b>	<b>(1,298)</b>	<b>266</b>	<b>(58)%</b>	<b>N/M</b>	<b>1,185</b>	<b>(1,032)</b>	<b>N/M</b>
Sales & Trading (Equity)	4,039	1,714	1,403	428	1,068	4,613	745	830	(41)%	11 %	3,117	1,575	(49)%
Sales & Trading (Debt and other products)	9,016	3,354	2,889	576	1,589	8,407	1,317	602	(79)%	(54)%	6,243	1,919	(69)%
<b>Sales &amp; Trading</b>	<b>13,055</b>	<b>5,068</b>	<b>4,292</b>	<b>1,004</b>	<b>2,656</b>	<b>13,020</b>	<b>2,062</b>	<b>1,432</b>	<b>(67)%</b>	<b>(31)%</b>	<b>9,360</b>	<b>3,495</b>	<b>(63)%</b>
Advisory	800	250	256	269	314	1,089	128	125	(51)%	(2)%	507	253	(50)%
Loan products	946	321	214	214	224	974	241	312	46 %	29 %	536	554	3 %
Other products	(318)	(68)	(93)	(101)	111	(151)	(253)	47	N/M	N/M	(161)	(206)	28 %
<b>Total net revenues</b>	<b>16,574</b>	<b>6,118</b>	<b>5,308</b>	<b>1,265</b>	<b>3,816</b>	<b>16,507</b>	<b>880</b>	<b>2,183</b>	<b>(59)%</b>	<b>148 %</b>	<b>11,426</b>	<b>3,063</b>	<b>(73)%</b>
<b>Provision for credit losses</b>	<b>(65)</b>	<b>(21)</b>	<b>(42)</b>	<b>(17)</b>	<b>182</b>	<b>102</b>	<b>(8)</b>	<b>(14)</b>	<b>(67)%</b>	<b>71 %</b>	<b>(63)</b>	<b>(22)</b>	<b>(65)%</b>
<b>Total noninterest expenses</b>	<b>11,236</b>	<b>3,949</b>	<b>3,596</b>	<b>1,454</b>	<b>3,170</b>	<b>12,169</b>	<b>2,500</b>	<b>2,511</b>	<b>(30)%</b>	<b>0 %</b>	<b>7,546</b>	<b>5,011</b>	<b>(34)%</b>
<i>therein: Severance payments</i>	97	14	51	14	21	100	91	64	26 %	(29)%	65	155	140 %
<i>therein: Policyholder benefits and claims</i>	–	–	–	–	116	116	(141)	113	N/M	N/M	–	(28)	N/M
<i>therein: Restructuring activities</i>	77	(3)	0	(1)	(0)	(4)	–	–	N/M	N/M	(3)	–	N/M
<i>therein: Impairment of intangible assets</i>	–	–	–	–	–	–	–	5	N/M	N/M	–	5	N/M
<b>Minority interest</b>	<b>23</b>	<b>8</b>	<b>2</b>	<b>8</b>	<b>16</b>	<b>34</b>	<b>(8)</b>	<b>(4)</b>	<b>N/M</b>	<b>(46)%</b>	<b>11</b>	<b>(12)</b>	<b>N/M</b>
<b>Income (loss) before income taxes</b>	<b>5,379</b>	<b>2,181</b>	<b>1,752</b>	<b>(179)</b>	<b>447</b>	<b>4,202</b>	<b>(1,604)</b>	<b>(311)</b>	<b>N/M</b>	<b>(81)%</b>	<b>3,933</b>	<b>(1,915)</b>	<b>N/M</b>
<b>Additional information</b>													
Employees (full-time equivalent, at period end)	10,575	12,505	12,728	13,177	12,368	12,368	11,370	11,291	(11)%	(1)%	12,728	11,291	(11)%
Cost/income ratio	68 %	65 %	68 %	115 %	83 %	74 %	N/M	115 %	47 ppt	N/M	66 % <sup>3)</sup>	164 %	98 ppt
Assets (at period end) <sup>1</sup>	1,395,082	1,561,422	1,715,616	1,676,418	1,785,546	1,785,546	2,003,216	1,832,123	7 %	(9)%	1,785,546 <sup>3)</sup>	1,832,123	3 %
Risk-weighted positions (at period end) <sup>2</sup>	177,651	183,242	200,223	204,021	218,663	218,663	231,058	229,780	15 %	(1)%	200,223	229,780	15 %
Average active equity	16,041	17,768	19,509	20,206	20,495	19,619	20,376	19,033	(2)%	(7)%	18,714	19,539	4 %
Pre-tax return on average active equity	34 %	49 %	36 %	(4)%	9 %	21 %	(31)%	(7)%	(42)ppt	25 ppt	42 %	(20)%	(62)ppt

1 CB&amp;S' assets were adjusted for prior periods. Please refer to the consolidated interim financial statements as of June 30, 2008 "Basis of Preparation" for further details.

2 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

3 As of 31 December 2007



(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Transaction services	2,228	612	656	661	657	2,585	661	671	2 %	1 %	1,268	1,331	5 %
Other products	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
<b>Total net revenues</b>	<b>2,228</b>	<b>612</b>	<b>656</b>	<b>661</b>	<b>657</b>	<b>2,585</b>	<b>661</b>	<b>671</b>	<b>2 %</b>	<b>1 %</b>	<b>1,268</b>	<b>1,331</b>	<b>5 %</b>
<b>Provision for credit losses</b>	<b>(29)</b>	<b>1</b>	<b>(0)</b>	<b>(2)</b>	<b>8</b>	<b>7</b>	<b>(3)</b>	<b>4</b>	<b>N/M</b>	<b>N/M</b>	<b>1</b>	<b>2</b>	<b>114 %</b>
<b>Total noninterest expenses</b>	<b>1,552</b>	<b>397</b>	<b>409</b>	<b>399</b>	<b>427</b>	<b>1,633</b>	<b>414</b>	<b>383</b>	<b>(7)%</b>	<b>(7)%</b>	<b>807</b>	<b>796</b>	<b>(1)%</b>
<i>therein: Severance payments</i>	3	1	2	1	3	7	0	0	(77)%	126 %	3	1	(74)%
<i>therein: Restructuring activities</i>	22	(0)	(0)	(0)	(0)	(1)	–	–	N/M	N/M	(1)	–	N/M
<b>Minority interest</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>N/M</b>	<b>N/M</b>	<b>–</b>	<b>–</b>	<b>N/M</b>
<b>Income before income taxes</b>	<b>705</b>	<b>214</b>	<b>247</b>	<b>263</b>	<b>222</b>	<b>945</b>	<b>250</b>	<b>283</b>	<b>15 %</b>	<b>13 %</b>	<b>460</b>	<b>533</b>	<b>16 %</b>
<b>Additional information</b>													
Employees (full-time equivalent, at period end)	3,598	3,597	3,689	3,791	3,896	3,896	4,020	4,078	11 %	1 %	3,689	4,078	11 %
Cost/income ratio	70 %	65 %	62 %	60 %	65 %	63 %	63 %	57 %	(5)ppt	(6)ppt	64 % <sup>2)</sup>	60 %	(4)ppt
Assets (at period end)	25,646	25,680	29,965	30,878	32,083	32,083	36,790	37,265	24 %	1 %	32,083 <sup>2)</sup>	37,265	16 %
Risk-weighted positions (at period end) <sup>1</sup>	14,240	14,834	16,835	16,713	18,363	18,363	14,909	15,598	(7)%	5 %	16,835	15,598	(7)%
Average active equity	1,064	1,053	1,098	1,128	1,093	1,095	1,069	1,043	(5)%	(2)%	1,082	1,052	(3)%
Pre-tax return on average active equity	66 %	81 %	90 %	93 %	81 %	86 %	94 %	109 %	19 ppt	15 ppt	85 %	101 %	16 ppt

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of 31 December 2007

## Private Clients and Asset Management

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Portfolio/fund management	3,040	689	753	799	772	3,014	636	656	(13)%	3 %	1,442	1,292	(10)%
Brokerage	1,910	550	580	531	511	2,172	522	522	(10)%	(0)%	1,130	1,045	(8)%
Loan/deposit	2,823	775	797	827	822	3,221	811	822	3 %	1 %	1,573	1,633	4 %
Payments, account & remaining financial services	899	223	239	244	273	979	282	276	16 %	(2)%	462	559	21 %
Other products	643	196	212	165	170	742	202	163	(23)%	(19)%	408	366	(10)%
<b>Total net revenues</b>	<b>9,315</b>	<b>2,433</b>	<b>2,582</b>	<b>2,567</b>	<b>2,548</b>	<b>10,129</b>	<b>2,454</b>	<b>2,440</b>	<b>(5)%</b>	<b>(1)%</b>	<b>5,014</b>	<b>4,894</b>	<b>(2)%</b>
<b>Provision for credit losses</b>	<b>391</b>	<b>117</b>	<b>124</b>	<b>124</b>	<b>136</b>	<b>501</b>	<b>125</b>	<b>145</b>	<b>17 %</b>	<b>16 %</b>	<b>241</b>	<b>270</b>	<b>12 %</b>
Compensation and benefits	2,955	763	791	775	762	3,091	751	696	(12)%	(7)%	1,554	1,446	(7)%
<i>therein: Severance payments</i>	22	8	13	13	21	55	1	3	(75)%	132 %	21	5	(79)%
General and administrative expenses	3,891	1,049	1,050	1,087	1,145	4,331	1,073	1,026	(2)%	(4)%	2,099	2,099	(0)%
Policyholder benefits and claims	63	24	27	11	10	73	14	4	(84)%	(69)%	51	18	(65)%
Restructuring activities	91	(4)	(1)	(1)	(3)	(9)	–	–	N/M	N/M	(6)	–	N/M
Impairment of intangible assets	–	–	–	–	74	74	–	–	N/M	N/M	–	–	N/M
<b>Total noninterest expenses</b>	<b>7,000</b>	<b>1,832</b>	<b>1,866</b>	<b>1,872</b>	<b>1,989</b>	<b>7,560</b>	<b>1,838</b>	<b>1,725</b>	<b>(8)%</b>	<b>(6)%</b>	<b>3,699</b>	<b>3,563</b>	<b>(4)%</b>
<b>Minority interest</b>	<b>(11)</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>8</b>	<b>(0)</b>	<b>(1)</b>	<b>N/M</b>	<b>133 %</b>	<b>5</b>	<b>(1)</b>	<b>N/M</b>
<b>Income before income taxes</b>	<b>1,935</b>	<b>481</b>	<b>588</b>	<b>569</b>	<b>421</b>	<b>2,059</b>	<b>492</b>	<b>570</b>	<b>(3)%</b>	<b>16 %</b>	<b>1,069</b>	<b>1,063</b>	<b>(1)%</b>
<b>Additional information</b>													
Employees (full-time equivalent, at period end)	28,307	29,361	29,801	30,513	30,749	30,749	31,216	31,669	6 %	1 %	29,801	31,669	6 %
Cost/income ratio	75 %	75 %	72 %	73 %	78 %	75 %	75 %	71 %	(2)ppt	(4)ppt	74 %	73 %	(1)ppt
Assets (at period end)	130,642	138,512	141,563	145,013	156,391	156,391	161,288	179,433	27 %	11 %	156,391 <sup>2)</sup>	179,433	15 %
Risk-weighted positions (at period end) <sup>1</sup>	76,234	80,100	83,468	83,769	85,586	85,586	49,746	52,790	(37)%	6 %	83,468	52,790	(37)%
Average active equity	7,206	8,445	8,581	8,574	8,497	8,539	8,162	7,749	(10)%	(5)%	8,530	7,914	(7)%
Pre-tax return on average active equity	27 %	23 %	27 %	27 %	20 %	24 %	24%	29%	2 ppt	5 ppt	25 %	27%	2 ppt
Invested assets (at period end, in EUR bn.)	908	936	962	959	952	952	896	898	(7)%	0 %	962	898	(7)%
Net new money (in EUR bn.)	28	15	14	17	13	59	11	10	N/M	N/M	29	22	N/M

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of 31 December 2007

# Private Clients and Asset Management - Asset and Wealth Management

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Portfolio/fund management (AM)	2,470	525	591	637	597	2,351	485	509	(14)%	5 %	1,116	994	(11)%
Portfolio/fund management (PWM)	332	101	101	101	111	414	96	90	(11)%	(7)%	202	186	(8)%
<b>Portfolio/fund management</b>	<b>2,802</b>	<b>626</b>	<b>692</b>	<b>738</b>	<b>708</b>	<b>2,765</b>	<b>581</b>	<b>598</b>	<b>(14)%</b>	<b>3 %</b>	<b>1,319</b>	<b>1,180</b>	<b>(11)%</b>
Brokerage	811	231	245	243	245	964	238	242	(1)%	1 %	476	480	1 %
Loan/deposit	191	52	57	53	60	223	62	58	2 %	(6)%	110	120	10 %
Payments, account & remaining financial services	18	5	5	6	6	22	8	6	30 %	(25)%	10	14	39 %
Other products	345	92	141	86	82	401	112	58	(59)%	(48)%	233	169	(27)%
<b>Total net revenues</b>	<b>4,166</b>	<b>1,008</b>	<b>1,140</b>	<b>1,126</b>	<b>1,101</b>	<b>4,374</b>	<b>1,001</b>	<b>962</b>	<b>(16)%</b>	<b>(4)%</b>	<b>2,147</b>	<b>1,963</b>	<b>(9)%</b>
<b>Provision for credit losses</b>	<b>(1)</b>	<b>1</b>	<b>(0)</b>	<b>1</b>	<b>(0)</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>N/M</b>	<b>N/M</b>	<b>0</b>	<b>1</b>	<b>144 %</b>
<b>Total noninterest expenses</b>	<b>3,284</b>	<b>817</b>	<b>845</b>	<b>859</b>	<b>932</b>	<b>3,453</b>	<b>813</b>	<b>720</b>	<b>(15)%</b>	<b>(11)%</b>	<b>1,662</b>	<b>1,533</b>	<b>(8)%</b>
<i>therein: Severance payments</i>	12	4	9	7	9	28	0	2	(79)%	N/M	13	2	(85)%
<i>therein: Policyholder benefits and claims</i>	63	24	27	11	10	73	14	4	(84)%	(69)%	51	18	(65)%
<i>therein: Restructuring activities</i>	43	(4)	(1)	(0)	(2)	(8)	–	–	N/M	N/M	(6)	–	N/M
<i>therein: Impairment of intangible assets</i>	–	–	–	–	74	74	–	–	N/M	N/M	–	–	N/M
<b>Minority interest</b>	<b>(11)</b>	<b>2</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>7</b>	<b>(0)</b>	<b>(1)</b>	<b>N/M</b>	<b>110 %</b>	<b>5</b>	<b>(1)</b>	<b>N/M</b>
<b>Income before income taxes</b>	<b>894</b>	<b>188</b>	<b>292</b>	<b>265</b>	<b>169</b>	<b>913</b>	<b>188</b>	<b>242</b>	<b>(17)%</b>	<b>29 %</b>	<b>480</b>	<b>431</b>	<b>(10)%</b>
<b>Additional information</b>													
Employees (full-time equivalent, at period end)	7,213	7,252	7,385	7,515	7,609	7,609	7,750	7,847	6 %	1 %	7,385	7,847	6 %
Cost/income ratio	79 %	81 %	74 %	76 %	85 %	79 %	81 %	75 %	1 ppt	(6)ppt	77 % <sup>2)</sup>	78 %	1 ppt
Assets (at period end)	35,922	36,857	36,866	37,875	39,081	39,081	39,457	55,890	52 %	42 %	39,081 <sup>2)</sup>	55,890	43 %
Risk-weighted positions (at period end) <sup>1</sup>	12,335	13,173	14,655	15,232	15,864	15,864	13,426	13,768	(6)%	3 %	14,655	13,768	(6)%
Average active equity	4,917	5,074	5,104	5,192	5,071	5,109	4,772	4,506	(12)%	(6)%	5,092	4,620	(9)%
Pre-tax return on average active equity	18 %	15 %	23 %	20 %	13 %	18 %	16 %	22 %	(1)ppt	6 ppt	19 %	19 %	(0)ppt
Invested assets (at period end, in EUR bn.)	732	747	765	759	749	749	698	700	(9)%	0 %	765	700	(9)%
Invested assets AM (at period end, in EUR bn.)	543	553	564	561	555	555	516	515	(9)%	(0)%	564	515	(9)%
Invested assets PWM (at period end, in EUR bn.)	189	194	202	198	194	194	182	184	(8)%	1 %	202	184	(8)%
Net new money (in EUR bn.)	21	8	11	13	8	40	7	8	N/M	N/M	19	15	N/M
Net new money AM (in EUR bn.)	6	4	6	12	5	27	2	1	N/M	N/M	10	4	N/M
Net new money PWM (in EUR bn.)	15	4	5	1	3	13	5	6	N/M	N/M	9	11	N/M

<sup>1</sup> Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

<sup>2</sup> As of 31 December 2007

# Private Clients and Asset Management - Private & Business Clients

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
Portfolio/fund management	238	63	61	62	64	249	55	57	(6)%	5 %	124	112	(9)%
Brokerage	1,099	318	336	289	266	1,208	284	280	(16)%	(1)%	654	564	(14)%
Loan/deposit	2,632	723	740	773	762	2,999	749	764	3 %	2 %	1,463	1,513	3 %
Payments, account & remaining financial services	881	218	234	238	267	958	275	270	16 %	(2)%	452	545	21 %
Other products	299	103	71	79	88	341	91	106	49 %	16 %	174	196	13 %
<b>Total net revenues</b>	<b>5,149</b>	<b>1,425</b>	<b>1,442</b>	<b>1,441</b>	<b>1,446</b>	<b>5,755</b>	<b>1,454</b>	<b>1,478</b>	<b>2 %</b>	<b>2 %</b>	<b>2,867</b>	<b>2,931</b>	<b>2 %</b>
<b>Provision for credit losses</b>	<b>391</b>	<b>116</b>	<b>124</b>	<b>124</b>	<b>136</b>	<b>501</b>	<b>125</b>	<b>144</b>	<b>16 %</b>	<b>16 %</b>	<b>241</b>	<b>269</b>	<b>12 %</b>
<b>Total noninterest expenses</b>	<b>3,717</b>	<b>1,016</b>	<b>1,021</b>	<b>1,013</b>	<b>1,058</b>	<b>4,108</b>	<b>1,025</b>	<b>1,006</b>	<b>(2)%</b>	<b>(2)%</b>	<b>2,037</b>	<b>2,030</b>	<b>(0)%</b>
<i>therein: Severance payments</i>	10	4	4	6	12	27	1	1	(67)%	21 %	8	3	(69)%
<i>therein: Restructuring activities</i>	49	(0)	(0)	(0)	(1)	(1)	–	–	N/M	N/M	(0)	–	N/M
<b>Minority interest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>58 %</b>	<b>24 %</b>	<b>0</b>	<b>0</b>	<b>(7)%</b>
<b>Income before income taxes</b>	<b>1,041</b>	<b>293</b>	<b>297</b>	<b>304</b>	<b>252</b>	<b>1,146</b>	<b>304</b>	<b>328</b>	<b>11 %</b>	<b>8 %</b>	<b>590</b>	<b>632</b>	<b>7 %</b>
<b>Additional information</b>													
Employees (full-time equivalent, at period end)	21,094	22,109	22,416	22,998	23,141	23,141	23,467	23,822	6 %	2 %	22,416	23,822	6 %
Cost/income ratio	72 %	71 %	71 %	70 %	73 %	71 %	70 %	68 %	(3)ppt	(2)ppt	71 % <sup>2)</sup>	69 %	(2)ppt
Assets (at period end)	94,760	101,698	104,739	107,179	117,533	117,533	122,081	123,586	18 %	1 %	117,533 <sup>2)</sup>	123,586	5 %
Risk-weighted positions (at period end) <sup>1</sup>	63,900	66,927	68,813	68,536	69,722	69,722	36,320	39,022	(43)%	7 %	68,813	39,022	(43)%
Average active equity	2,289	3,372	3,476	3,382	3,426	3,430	3,390	3,243	(7)%	(4)%	3,438	3,295	(4)%
Pre-tax return on average active equity	45 %	35 %	34 %	36 %	29 %	33 %	36 %	40 %	6 ppt	5 ppt	34 %	38 %	4 ppt
Invested assets (at period end, in EUR bn.)	176	190	197	200	203	203	198	198	0 %	0 %	197	198	0 %
Net new money (in EUR bn.)	6	7	3	4	5	19	4	3	N/M	N/M	10	7	N/M

<sup>1</sup> Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

<sup>2</sup> As of 31 December 2007

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
<b>Corporate Investments</b>													
<b>Net revenues</b>	574	438	259	654	165	1,517	705	296	14 %	(58)%	697	1,001	44 %
<b>Provision for credit losses</b>	2	1	(0)	(1)	3	3	(0)	(1)	N/M	N/M	0	(1)	N/M
Compensation and benefits	33	2	3	3	1	9	2	3	(8)%	31 %	5	5	(9)%
General and administrative expenses	149	77	29	23	28	158	24	20	(33)%	(17)%	107	43	(59)%
Restructuring activities	1	0	(0)	(0)	0	(0)	–	–	N/M	N/M	(0)	–	N/M
Impairment of intangible assets	31	54	–	–	–	54	–	–	N/M	N/M	54	–	N/M
<b>Total noninterest expenses</b>	214	134	32	26	29	220	26	22	(31)%	(13)%	166	48	(71)%
<b>Minority interest</b>	(3)	(0)	(6)	1	(0)	(5)	(0)	(0)	(98)%	(72)%	(6)	(0)	(93)%
<b>Income before income taxes</b>	361	305	233	629	133	1,299	679	275	18 %	(60)%	537	955	78 %
<b>Additional information</b>													
Employees (full-time equivalent, at period end)	38	29	26	32	29	29	29	28	6 %	(3)%	26	28	6 %
Assets (at period end)	17,783	17,580	16,834	13,949	13,002	13,002	9,907	8,778	(48)%	(11)%	13,002 <sup>2)</sup>	8,778	(32)%
Risk-weighted positions (at period end) <sup>1</sup>	5,395	5,615	5,681	5,399	4,891	4,891	5,459	4,056	(29)%	(26)%	5,681	4,056	(29)%
Average active equity	1,057	681	422	371	351	473	278	225	(47)%	(19)%	572	249	(56)%

**Consolidation & Adjustments**

<b>Net revenues</b>	(197)	(25)	(22)	(52)	105	7	(84)	(198)	N/M	135 %	(47)	(282)	N/M
<b>Provision for credit losses</b>	(0)	0	(1)	0	(0)	(1)	(0)	(0)	(98)%	7 %	(1)	(0)	(96)%
<b>Total noninterest expenses</b>	(146)	3	98	(210)	(90)	(199)	(21)	(27)	N/M	30 %	101	(48)	N/M
<i>therein: Severance payments</i>	32	10	18	13	21	63	12	10	(43)%	(15)%	28	22	(22)%
<i>therein: Policyholder benefits and claims</i>	4	3	0	1	1	5	1	2	N/M	N/M	3	3	(21)%
<i>therein: Restructuring activities</i>	(0)	0	(0)	(0)	0	(0)	–	–	N/M	N/M	(0)	–	N/M
<b>Minority interest</b>	(10)	(11)	0	(9)	(17)	(37)	8	5	N/M	(39)%	(10)	13	N/M
<b>Income (loss) before income taxes</b>	(41)	(17)	(120)	167	213	243	(72)	(176)	46 %	145 %	(137)	(247)	80 %
<b>Additional information</b>													
Employees Infrastructure functions (full-time equivalent, at period end)	26,075	27,367	28,649	30,160	31,002	31,002	31,392	32,943	15 %	5 %	28,649	32,943	15 %
Assets (at period end)	7,779	7,522	8,450	9,358	8,695	8,695	11,626	9,091	8 %	(22)%	8,695 <sup>2)</sup>	9,091	5 %
Risk-weighted positions (at period end) <sup>1</sup>	1,939	1,601	1,570	1,445	1,315	1,315	2,209	2,700	72 %	22 %	1,570	2,700	72 %
Average active equity	100	403	237	241	552	120	542	2,191	N/M	N/M	134	1,649	N/M

<sup>1</sup> Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

<sup>2</sup> As of 31 December 2007

## Credit risk

(In EUR m.)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	2Q2008 vs. 2Q2007	2Q2008 vs. 1Q2008	6M 2007	6M 2008	6M2008 vs. 6M2007
<b>Allowance for loan losses</b>													
<b>Balance, beginning of period</b>	1,832	1,670	1,657	1,642	1,530	1,670	1,705	1,667	1 %	(2)%	1,670	1,705	2 %
Provision for loan losses	352	100	100	112	338	651	124	154	54 %	24 %	200	278	39 %
Charge-offs	(732)	(163)	(147)	(253)	(190)	(752)	(183)	(228)	55 %	24 %	(310)	(411)	33 %
Recoveries	288	68	49	59	50	225	59	69	41 %	16 %	116	128	10 %
<b>Net charge-offs</b>	<b>(444)</b>	<b>(95)</b>	<b>(98)</b>	<b>(194)</b>	<b>(140)</b>	<b>(527)</b>	<b>(124)</b>	<b>(159)</b>	<b>62 %</b>	<b>29 %</b>	<b>(193)</b>	<b>(282)</b>	<b>46 %</b>
Allowance related to acquisitions/divestitures	–	–	–	(1)	1	–	–	–	N/M	N/M	–	–	N/M
Foreign currency translation/Other	(70)	(18)	(16)	(29)	(24)	(88)	(39)	(12)	(24)%	(68)%	(34)	(51)	49 %
<b>Balance, end of period</b>	<b>1,670</b>	<b>1,657</b>	<b>1,642</b>	<b>1,530</b>	<b>1,705</b>	<b>1,705</b>	<b>1,667</b>	<b>1,650</b>	<b>0 %</b>	<b>(1)%</b>	<b>1,642</b>	<b>1,650</b>	<b>0 %</b>
<b>Allowance for off-balance sheet positions</b>													
<b>Balance, beginning of period</b>	<b>316</b>	<b>256</b>	<b>259</b>	<b>239</b>	<b>230</b>	<b>256</b>	<b>219</b>	<b>204</b>	<b>(21)%</b>	<b>(7)%</b>	<b>256</b>	<b>219</b>	<b>(14)%</b>
Provision for off-balance sheet positions	(53)	(2)	(19)	(8)	(9)	(38)	(10)	(19)	(2)%	82 %	(22)	(29)	34 %
Allowance related to acquisitions/divestitures	–	6	–	2	2	10	–	–	N/M	N/M	6	–	N/M
Foreign currency translation	(7)	(1)	–	(3)	(3)	(8)	(5)	0	N/M	N/M	(1)	(5)	N/M
<b>Balance, end of period</b>	<b>256</b>	<b>259</b>	<b>239</b>	<b>230</b>	<b>219</b>	<b>219</b>	<b>204</b>	<b>185</b>	<b>(23)%</b>	<b>(9)%</b>	<b>239</b>	<b>185</b>	<b>(23)%</b>
<b>Provision for credit losses<sup>1</sup></b>	<b>298</b>	<b>98</b>	<b>81</b>	<b>105</b>	<b>329</b>	<b>612</b>	<b>114</b>	<b>135</b>	<b>67 %</b>	<b>18 %</b>	<b>178</b>	<b>249</b>	<b>40 %</b>
<b>Problem loans (at period end)</b>													
Nonaccrual loans	2,920	2,838	2,690	2,554	2,831	2,831	2,915	3,014	12 %	3 %	2,690	3,014	12 %
Loans 90 days or more past due and still accruing	185	128	147	197	220	220	214	215	46 %	0 %	147	215	46 %
Troubled debt restructurings	109	84	95	88	93	93	59	96	2 %	63 %	95	96	2 %
<b>Total problem loans (at period end)</b>	<b>3,214</b>	<b>3,051</b>	<b>2,931</b>	<b>2,840</b>	<b>3,144</b>	<b>3,144</b>	<b>3,189</b>	<b>3,325</b>	<b>13 %</b>	<b>4 %</b>	<b>2,931</b>	<b>3,325</b>	<b>13 %</b>
thereof: IFRS impaired loans (at period end)	2,717	2,648	2,503	2,377	2,645	2,645	2,709	2,546	2 %	(6)%	2,503	2,546	2 %
<b>Loans</b>													
<b>Total loans (at period end)</b>	<b>180,194</b>	<b>185,757</b>	<b>193,090</b>	<b>195,065</b>	<b>200,597</b>	<b>200,597</b>	<b>209,102</b>	<b>217,252</b>	<b>13 %</b>	<b>4 %</b>	<b>193,090</b>	<b>217,252</b>	<b>13 %</b>
<b>Deduct</b>													
Allowance for loan losses	1,670	1,657	1,642	1,530	1,705	1,705	1,667	1,650	0 %	(1)%	1,642	1,650	0 %
<b>Total loans net (at period end)</b>	<b>178,524</b>	<b>184,101</b>	<b>191,448</b>	<b>193,535</b>	<b>198,892</b>	<b>198,892</b>	<b>207,435</b>	<b>215,602</b>	<b>13 %</b>	<b>4 %</b>	<b>191,448</b>	<b>215,602</b>	<b>13 %</b>

<sup>1</sup> Includes provision for loan losses and provision for off-balance sheet positions.

# Regulatory capital and market risk

(In EUR m.)

	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Jun 30, 2008 vs. Jun 30, 2007	Jun 30, 2008 vs. Dec 31, 2007
<b>Regulatory capital <sup>1</sup></b>									
Core (Tier 1) capital	23,539	24,954	25,992	27,310	28,320	27,857	28,327	9 %	0 %
Supplementary (Tier 2) capital	10,770	9,824	10,366	10,075	9,729	7,309	8,669	(16)%	(11)%
Available Tier 3 capital	–	–	–	–	–	–	–	N/M	N/M
<b>Total regulatory capital</b>	<b>34,309</b>	<b>34,778</b>	<b>36,358</b>	<b>37,385</b>	<b>38,049</b>	<b>35,166</b>	<b>36,996</b>	<b>2 %</b>	<b>(3)%</b>

## Regulatory risk position and capital adequacy ratios <sup>1</sup>

Regulatory risk position	275,459	285,393	307,777	311,347	328,818	303,380	304,923	(1)%	(7)%
Core capital ratio (Tier 1)	8.5 %	8.7 %	8.4 %	8.8 %	8.6 %	9.2 %	9.3%	0.9 ppt	0.7 ppt
Total capital ratio (Tier 1 + 2)	12.5 %	12.2 %	11.8 %	12.0 %	11.6 %	11.6 %	12.1%	0.3 ppt	0.5 ppt

## Value-at-risk <sup>2</sup>

Average <sup>3</sup>	69.5	77.5	80.4	83.8	85.6	117.8	115.1	43 %	34 %
Maximum <sup>3</sup>	82.0	86.2	95.1	118.8	118.8	141.0	141.0	48 %	19 %
Minimum <sup>3</sup>	58.3	66.5	66.5	66.5	66.5	97.5	97.5	47 %	47 %
Period-end	76.9	76.2	88.1	74.7	100.6	125.5	120.4	37 %	20 %

<sup>1</sup> The core capital ratio (Tier 1) shown for 2008 is pursuant to the German Banking Act ("KWG") and the Solvency Regulation ("Solvabilitätsverordnung"), which adopted the revised capital framework presented by the Basel Committee in 2004 ("Basel II") into German law, while the ratio presented for 2007 is based on the Basel I framework. Basel II Tier 1 capital excludes transitional items pursuant to KWG section 64h (3).

<sup>2</sup> All figures for 1-day holding period, 99% confidence level (CIB trading units only).

<sup>3</sup> Amounts refer to the time period between January 1st and the end of the respective quarter.

## Consolidated Balance Sheet - Assets

(In EUR m.)

	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Jun 30, 2008 vs. Dec 31, 2007
<b>Assets:</b>								
Cash and due from banks	7,008	6,728	7,467	11,808	8,632	6,475	5,884	(32)%
Interest-earning deposits with banks	19,199	25,520	19,700	19,184	21,615	25,614	32,878	52 %
Central bank funds sold and securities purchased under resale agreements	14,265	10,488	14,664	11,084	13,597	17,185	20,663	52 %
Securities borrowed	62,943	78,824	79,175	70,195	55,961	58,984	45,724	(18)%
Financial assets at fair value through profit or loss	1,040,542	1,109,635	1,234,987	1,233,816	1,378,011	1,561,955	1,394,949	1 %
Financial assets available for sale	38,037	37,929	36,472	41,495	42,294	42,895	43,162	2 %
Equity method investments	2,541	2,489	1,971	1,950	3,366	3,438	3,582	6 %
Loans, net	178,524	184,101	191,448	193,535	198,892	207,435	215,602	8 %
Property and equipment	3,241	2,949	2,798	2,515	2,409	2,473	2,555	6 %
Goodwill and other intangible assets	8,612	9,170	9,035	8,774	9,383	8,853	8,871	(5)%
Other assets	139,021	219,562	252,613	215,597	182,897	205,581	209,120	14 %
Income tax assets	6,452	6,367	6,548	7,482	7,200	8,866	7,750	8 %
<b>Total assets</b>	<b>1,520,385</b>	<b>1,693,762</b>	<b>1,856,878</b>	<b>1,817,435</b>	<b>1,924,257</b>	<b>2,149,754</b>	<b>1,990,740</b>	<b>3 %</b>

Prior periods were adjusted for Central bank funds sold and securities purchased under resale agreements, Financial assets at fair value through profit or loss and Other assets with corresponding impact on liabilities. Shareholders' equity was not affected. Please refer to the consolidated interim financial statements as of June 30, 2008 "Basis of Preparation" for further details.



## Consolidated Balance Sheet - Liabilities and total equity

(In EUR m.)	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Jun 30, 2008 vs. Dec 31, 2007
<b>Liabilities and equity:</b>								
Deposits	411,916	420,707	446,243	443,370	457,946	439,619	422,464	(8)%
Central bank funds purchased and securities sold under repurchase agreements	102,200	126,955	128,054	143,704	178,741	198,524	163,901	(8)%
Securities loaned	21,174	15,706	17,662	11,594	9,565	11,873	7,848	(18)%
Financial liabilities at fair value through profit or loss	630,511	687,138	800,494	781,361	870,085	1,066,055	941,053	8 %
Other short-term borrowings	48,433	47,579	47,659	45,965	53,410	50,681	51,324	(4)%
Other liabilities	144,129	221,143	240,639	210,555	171,509	200,696	221,515	29 %
Provisions	1,768	1,607	1,800	1,594	1,295	1,292	1,262	(3)%
Income tax liabilities	6,318	6,620	6,591	6,651	6,639	7,230	5,347	(19)%
Long-term debt	111,363	120,295	120,816	125,529	126,703	126,874	129,392	2 %
Trust preferred securities	4,771	4,846	5,196	5,906	6,345	7,324	9,128	44 %
Obligation to purchase common shares	4,327	4,225	4,631	3,575	3,553	3,552	3,834	8 %
<b>Total liabilities</b>	<b>1,486,910</b>	<b>1,656,821</b>	<b>1,819,785</b>	<b>1,779,804</b>	<b>1,885,791</b>	<b>2,113,720</b>	<b>1,957,068</b>	<b>4 %</b>
Common shares, no par value, nominal value of € 2.56	1,343	1,345	1,351	1,353	1,358	1,358	1,358	0 %
Additional paid-in capital	15,246	15,788	16,288	15,441	15,808	16,254	16,359	3 %
Retained earnings	20,451	22,584	22,623	24,155	25,116	24,980	23,578	(6)%
Common shares in treasury, at cost	(2,378)	(2,077)	(2,654)	(2,812)	(2,819)	(2,885)	(2,452)	(13)%
Equity classified as obligation to purchase common shares	(4,307)	(4,224)	(4,630)	(3,574)	(3,552)	(3,551)	(3,833)	8 %
Net gains (losses) not recognized in the income statement, net of tax	2,403	2,919	3,398	2,327	1,133	(2,157)	(3,116)	N/M
<b>Total shareholders' equity</b>	<b>32,758</b>	<b>36,335</b>	<b>36,376</b>	<b>36,890</b>	<b>37,044</b>	<b>33,999</b>	<b>31,894</b>	<b>(14)%</b>
Minority Interest	717	606	717	741	1,422	2,035	1,778	25 %
<b>Total equity</b>	<b>33,475</b>	<b>36,941</b>	<b>37,093</b>	<b>37,631</b>	<b>38,466</b>	<b>36,034</b>	<b>33,672</b>	<b>(12)%</b>
<b>Total liabilities and equity</b>	<b>1,520,385</b>	<b>1,693,762</b>	<b>1,856,878</b>	<b>1,817,435</b>	<b>1,924,257</b>	<b>2,149,754</b>	<b>1,990,740</b>	<b>3 %</b>

Prior periods were adjusted for Central bank funds purchased and securities sold under repurchase agreements, Financial liabilities at fair value through profit or loss and Other liabilities with corresponding impact on assets. Shareholders' equity was not affected. Please refer to the consolidated interim financial statements as of June 30, 2008 "Basis of Preparation" for further details.

### Target definition

Target definition excludes significant gains (such as gains from the sale of industrial holdings, businesses or premises) or charges (such as charges from restructuring, goodwill impairment or litigation) if they are not indicative of the future performance of our core businesses. All our targets will be tracked on this basis.

**Income before income taxes attributable to Deutsche Bank shareholders (target definition):** Income before income taxes less minority interest adjusted for significant gains (net of related expenses) and significant charges.

**Net income attributable to Deutsche Bank shareholders (basis for target definition EPS):** Net income attributable to Deutsche Bank shareholders adjusted for the post-tax effect of significant gains and charges and significant tax effects.

### Return on equity (RoE)

**Average Active Equity:** We calculate active equity to make it easier to compare us to our competitors and we refer to active equity for several ratios. However, active equity is not a measure provided for in IFRS and you should not compare our ratios based on average active equity to other companies' ratios without considering the differences in the calculation. The items for which we adjust the average shareholders' equity are average unrealized net gains on financial assets available for sale, average fair value adjustments on cash flow hedges (both components net of applicable taxes), as well as average dividends, for which a proposal is accrued on a quarterly basis and for which payments occur once a year following the approval by the general shareholders' meeting.

**Pre-tax return on average shareholders' equity:** Income before income tax expense attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT less minority interest, as a percentage of average shareholders' equity.

**Pre-tax return on average active equity:** Income before income tax expense attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT less minority interest, as a percentage of average active equity.

**Pre-tax return on average active equity (target definition):** Income before income tax expense attributable to Deutsche Bank shareholders according to target definition (annualized), which is defined as pre-tax income less minority interest, significant gains and charges, as a percentage of average active equity.

### Earnings per share (EPS)

**Diluted earnings per share:** Net income (loss) attributable to Deutsche Bank shareholders, which is defined as net income less minority interest, after assumed conversions, divided by weighted average of diluted shares outstanding.

**Diluted earnings per share (target definition):** Net income (loss) attributable to Deutsche Bank shareholders (basis for target definition EPS), which is defined as net income less minority interest, post-tax effect of significant gains/charges and significant tax effects, after assumed conversions, divided by weighted average of diluted shares outstanding.

### Cost ratios

**Cost/income ratio:** Noninterest expenses as a percentage of total net revenues, which is defined as net interest income before provision for credit losses plus noninterest income.

**Compensation ratio:** Compensation and benefits as a percentage of total net revenues, which is defined as net interest income before provision for credit losses plus noninterest income.

**Non-compensation ratio:** Non-compensation noninterest expenses, which is defined as total noninterest expenses less compensation and benefits, as a percentage of total net revenues.

### Other key ratios

**Book value per basic share outstanding:** Book value per basic share outstanding is defined as shareholders' equity divided by the number of basic shares outstanding (both at period end).