



# Financial Data Supplement 3Q2013

29 October 2013

*Passion to Perform*



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Deutsche Bank's financial data in this document have been prepared under IFRS. Comparative financial information for the year 2012 presented throughout this document has been restated in the context of the adoption of IFRS 10. For more details please see the section "Impact of Changes in Accounting Principles" of the Interim Report 3Q13.

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 September 2013.

# Financial summary



	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Share price at period end <sup>1</sup>	€ 29.44	€ 37.31	€ 28.50	€ 30.75	€ 32.95	€ 32.95	€ 30.42	€ 32.16	€ 33.94	10 %	6 %	€ 30.75	€ 33.94	10 %
Share price high <sup>1</sup>	€ 48.70	€ 39.51	€ 38.02	€ 34.13	€ 36.24	€ 39.51	€ 38.73	€ 37.87	€ 36.58	7 %	(3)%	€ 39.51	€ 38.73	(2)%
Share price low <sup>1</sup>	€ 20.79	€ 26.17	€ 26.61	€ 22.11	€ 30.64	€ 22.11	€ 29.93	€ 29.41	€ 30.44	38 %	4 %	€ 22.11	€ 29.41	33 %
Basic earnings per share	€ 4.45	€ 1.49	€ 0.70	€ 0.80	€ (2.69)	€ 0.28	€ 1.76	€ 0.33	€ 0.04	(95)%	(88)%	€ 2.99	€ 2.05	(31)%
Diluted earnings per share <sup>2</sup>	€ 4.30	€ 1.45	€ 0.69	€ 0.78	€ (2.69)	€ 0.27	€ 1.71	€ 0.32	€ 0.04	(95)%	(88)%	€ 2.92	€ 1.99	(32)%
Basic shares outstanding (average), in m.	928	929	933	934	940	934	938	998	1,027	10 %	3 %	932	988	6 %
Diluted shares outstanding (average), in m.	957	960	955	957	940	960	966	1,027	1,053	10 %	2 %	957	1,017	6 %
Pre-tax return on average shareholders' equity <sup>3</sup>	10.2 %	13.7 %	6.8 %	7.9 %	(22.9)%	1.3 %	17.6 %	5.6 %	0.1 %	(7.8)ppt	(5.5)ppt	9.4 %	7.6 %	(1.8)ppt
Pre-tax return on average active equity <sup>3,4</sup>	10.3 %	13.9 %	6.9 %	7.9 %	(23.1)%	1.4 %	17.9 %	5.6 %	0.1 %	(7.9)ppt	(5.6)ppt	9.5 %	7.7 %	(1.8)ppt
Post-tax return on average shareholders' equity <sup>3</sup>	8.2 %	10.2 %	4.7 %	5.3 %	(18.2)%	0.5 %	12.1 %	2.3 %	0.3 %	(5.0)ppt	(2.1)ppt	6.7 %	4.8 %	(1.9)ppt
Post-tax return on average active equity <sup>3,4</sup>	8.2 %	10.4 %	4.8 %	5.3 %	(18.4)%	0.5 %	12.3 %	2.4 %	0.3 %	(5.0)ppt	(2.1)ppt	6.8 %	4.9 %	(1.9)ppt
Book value per basic share outstanding <sup>3</sup>	€ 58.11	€ 58.73	€ 59.81	€ 60.63	€ 57.37	€ 57.37	€ 59.36	€ 55.68	€ 54.87	(10)%	(1)%	€ 60.63	€ 54.87	(10)%
Cost/income ratio <sup>3</sup>	78.2 %	76.1 %	82.7 %	80.6 %	134.7 %	92.5 %	70.5 %	84.6 %	93.2 %	12.6 ppt	8.6 ppt	79.6 %	82.0 %	2.4 ppt
Compensation ratio <sup>3</sup>	39.5 %	39.7 %	42.2 %	38.1 %	40.2 %	40.0 %	37.8 %	39.0 %	37.5 %	(0.6)ppt	(1.5)ppt	39.9 %	38.1 %	(1.8)ppt
Noncompensation ratio <sup>3</sup>	38.7 %	36.4 %	40.6 %	42.5 %	94.5 %	52.5 %	32.7 %	45.6 %	55.6 %	13.2 ppt	10.0 ppt	39.7 %	43.9 %	4.2 ppt
Total net revenues, in EUR m.	33,228	9,194	8,020	8,649	7,873	33,736	9,391	8,215	7,745	(10)%	(6)%	25,862	25,351	(2)%
Provision for credit losses, in EUR m.	1,839	314	418	555	434	1,721	354	473	512	(8)%	8 %	1,287	1,340	4 %
Total noninterest expenses, in EUR m.	25,999	6,993	6,635	6,967	10,606	31,201	6,623	6,950	7,215	4 %	4 %	20,594	20,787	1 %
Income (loss) before income taxes, in EUR m.	5,390	1,887	967	1,127	(3,167)	814	2,414	792	18	(98)%	(98)%	3,981	3,224	(19)%
Net income (loss), in EUR m.	4,326	1,407	666	754	(2,513)	316	1,661	335	51	(93)%	(85)%	2,828	2,047	(28)%
Total assets, in EUR bn. <sup>5</sup>	2,164	2,111	2,249	2,194	2,022	2,022	2,033	1,910	1,788	(18)%	(6)%	2,194	1,788	(18)%
Shareholders' equity, in EUR bn. <sup>5</sup>	53.4	55.0	55.8	56.8	54.0	54.0	55.8	57.5	56.5	(1)%	(2)%	56.8	56.5	(1)%
Risk-weighted assets, in EUR bn. <sup>5,6</sup>	381	368	373	366	334	334	325	314	310	(15)%	(1)%	366	310	(15)%
Common Equity Tier 1 capital ratio <sup>3,5,6</sup>	9.5 %	10.0 %	10.2 %	10.7 %	11.4 %	11.4 %	12.1 %	13.3 %	13.0 %	2.3 ppt	(0.3)ppt	10.7 %	13.0 %	2.3 ppt
Tier 1 capital ratio <sup>3,5,6</sup>	12.9 %	13.4 %	13.6 %	14.2 %	15.1 %	15.1 %	16.0 %	17.3 %	17.0 %	2.8 ppt	(0.3)ppt	14.2 %	17.0 %	2.8 ppt
Branches <sup>5</sup>	3,078	3,075	3,064	2,973	2,984	2,984	2,963	2,939	2,897	(3)%	(1)%	2,973	2,897	(3)%
thereof: in Germany	2,039	2,036	2,036	1,946	1,944	1,944	1,944	1,934	1,926	(1)%	0 %	1,946	1,926	(1)%
Employees (full-time equivalent) <sup>5</sup>	100,996	100,682	100,654	100,474	98,219	98,219	97,794	97,158	98,662	(2)%	2 %	100,474	98,662	(2)%
thereof: in Germany	47,323	47,241	47,240	47,262	46,308	46,308	46,577	46,646	47,194	0 %	1 %	47,262	47,194	0 %
Long-term rating: <sup>5</sup>														
Moody's Investors Service	Aa3	Aa3	A2	A2	A2	A2	A2	A2	A2			A2	A2	
Standard & Poor's	A+	A+	A+	A+	A+	A+	A+	A+	A			A+	A	
Fitch Ratings	A+	A+	A+	A+	A+	A+	A+	A+	A+			A+	A+	

For footnotes please refer to page 20.

# Group I Core Bank I Non-Core Operations Unit



(In EUR m., unless stated otherwise)

## Group

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Net revenues	33,228	9,194	8,020	8,649	7,873	33,736	9,391	8,215	7,745	(10)%	(6)%	25,862	25,351	(2)%
Provision for credit losses	1,839	314	418	555	434	1,721	354	473	512	(8)%	8%	1,287	1,340	4%
Total noninterest expenses	25,999	6,993	6,635	6,967	10,606	31,201	6,623	6,950	7,215	4%	4%	20,594	20,787	1%
Noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
<b>Income (loss) before income taxes</b>	<b>5,390</b>	<b>1,887</b>	<b>967</b>	<b>1,127</b>	<b>(3,167)</b>	<b>814</b>	<b>2,414</b>	<b>792</b>	<b>18</b>	<b>(98)%</b>	<b>(98)%</b>	<b>3,981</b>	<b>3,224</b>	<b>(19)%</b>

## Additional information

Employees (full-time equivalent, at period end)	100,996	100,682	100,654	100,474	98,219	98,219	97,794	97,158	98,662	(2)%	2%	100,474	98,662	(2)%
Cost/income ratio	78%	76%	83%	81%	135%	92%	71%	85%	93%	13 ppt	9 ppt	80%	82%	2 ppt
Assets (at period end)	2,164,103	2,110,742	2,249,080	2,193,737	2,022,275	2,022,275	2,032,690	1,909,879	1,787,971	(18)%	(6)%	2,022,275 <sup>31</sup>	1,787,971	(12)%
Risk-weighted assets (at period end) <sup>6</sup>	381,246	368,422	372,635	366,058	333,605	333,605	324,908	314,304	309,632	(15)%	(1)%	366,058	309,632	(15)%
Average active equity	50,449	53,516	54,899	56,484	55,061	54,927	53,836	56,365	56,593	0%	0%	55,010	55,513	1%
Pre-tax return on average active equity	10.3%	13.9%	6.9%	7.9%	(23.1)%	1.4%	17.9%	5.6%	0.1%	(7.9)ppt	(5.6)ppt	9.5%	7.7%	(1.8)ppt
Post-tax return on average active equity	8.2%	10.4%	4.8%	5.3%	(18.4)%	0.5%	12.3%	2.4%	0.3%	(5.0)ppt	(2.1)ppt	6.8%	4.9%	(1.9)ppt

## Core Bank<sup>8</sup>

Net revenues	32,351	8,951	7,606	8,252	7,874	32,682	8,964	8,022	7,379	(11)%	(8)%	24,808	24,364	(2)%
Provision for credit losses	1,448	223	281	255	328	1,087	267	299	274	7%	(9)%	759	840	11%
Total noninterest expenses	23,438	6,306	6,146	6,360	9,078	27,889	6,085	6,232	5,904	(7)%	(5)%	18,812	18,221	(3)%
Noncontrolling interests	(14)	(15)	(5)	3	(13)	(31)	1	0	(1)	N/M	N/M	(18)	0	N/M
<b>Income (loss) before income taxes</b>	<b>7,479</b>	<b>2,437</b>	<b>1,185</b>	<b>1,634</b>	<b>(1,519)</b>	<b>3,737</b>	<b>2,611</b>	<b>1,491</b>	<b>1,201</b>	<b>(26)%</b>	<b>(19)%</b>	<b>5,256</b>	<b>5,303</b>	<b>1%</b>

## Additional information

Employees (full-time equivalent, at period end)	99,200	99,054	99,105	98,966	96,761	96,761	96,354	95,739	97,234	(2)%	2%	98,966	97,234	(2)%
Cost/income ratio	72%	70%	81%	77%	115%	85%	68%	78%	80%	3 ppt	2 ppt	76%	75%	(1)ppt
Assets (at period end) <sup>9</sup>	2,029,291	1,977,925	2,125,697	2,076,778	1,924,870	1,924,870	1,947,322	1,837,039	1,722,034	(17)%	(6)%	1,924,870 <sup>31</sup>	1,722,034	(11)%
Risk-weighted assets (at period end) <sup>6</sup>	277,434	269,647	274,637	271,734	253,288	253,288	251,052	247,576	257,653	(5)%	4%	271,734	257,653	(5)%
Average active equity <sup>7</sup>	39,002	41,039	42,596	44,240	43,467	43,007	42,613	45,546	46,926	6%	3%	42,662	45,010	6%
Pre-tax return on average active equity	18.6%	23.5%	11.0%	14.7%	(14.1)%	8.5%	24.4%	13.1%	10.2%	(4.6)ppt	(2.9)ppt	16.3%	15.6%	(0.6)ppt
Post-tax return on average active equity	14.3%	17.2%	7.5%	9.7%	(13.6)%	5.0%	16.7%	7.0%	7.5%	(2.1)ppt	0.6 ppt	11.3%	10.3%	(1.1)ppt

## Non-Core Operations Unit

Net revenues	877	243	414	397	0	1,054	427	193	367	(8)%	90%	1,054	987	(6)%
Provision for credit losses	391	91	138	300	105	634	87	174	238	(21)%	37%	529	500	(6)%
Total noninterest expenses	2,561	686	489	607	1,529	3,311	537	718	1,311	116%	83%	1,782	2,566	44%
Noncontrolling interests	14	15	5	(3)	13	31	(1)	0	1	N/M	N/M	18	0	N/M
<b>Income (loss) before income taxes</b>	<b>(2,089)</b>	<b>(549)</b>	<b>(218)</b>	<b>(507)</b>	<b>(1,648)</b>	<b>(2,923)</b>	<b>(196)</b>	<b>(699)</b>	<b>(1,183)</b>	<b>133%</b>	<b>69%</b>	<b>(1,274)</b>	<b>(2,078)</b>	<b>63%</b>

## Additional information

Employees (full-time equivalent, at period end)	1,796	1,627	1,549	1,508	1,457	1,457	1,440	1,419	1,428	(5)%	1%	1,508	1,428	(5)%
Cost/income ratio	N/M	N/M	118%	153%	N/M	N/M	126%	N/M	N/M	N/M	N/M	169%	N/M	N/M
Assets (at period end) <sup>9</sup>	134,812	132,817	123,383	116,959	97,405	97,405	85,369	72,841	65,937	(44)%	(9)%	97,405 <sup>31</sup>	65,937	(32)%
Risk-weighted assets (at period end) <sup>6</sup>	103,812	98,774	97,998	94,323	80,317	80,317	73,856	66,728	51,978	(45)%	(22)%	94,323	51,978	(45)%
Average active equity <sup>7</sup>	11,447	12,477	12,303	12,244	11,593	11,920	11,224	10,818	9,667	(21)%	(11)%	12,348	10,503	(15)%
Pre-tax return on average active equity	(18.2)%	(17.6)%	(7.1)%	(16.6)%	(56.9)%	(24.5)%	(7.0)%	(25.8)%	(49.0)%	(32.4)ppt	(23.1)ppt	(13.8)%	(26.4)%	(12.6)ppt
Post-tax return on average active equity	(12.7)%	(12.0)%	(4.6)%	(10.6)%	(36.3)%	(15.9)%	(4.7)%	(17.0)%	(34.9)%	(24.4)ppt	(17.9)ppt	(9.1)%	(18.2)%	(9.2)ppt

For footnotes please refer to page 20.

# Consolidated Statement of Income



(In EUR m.)	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Interest and similar income	34,878	8,413	9,254	7,576	7,073	32,315	6,748	6,835	6,718	(11)%	(2)%	25,243	20,301	(20)%
Interest expense	17,433	4,175	5,342	3,846	2,978	16,340	3,098	3,184	3,081	(20)%	(3)%	13,363	9,362	(30)%
<b>Net interest income</b>	<b>17,445</b>	<b>4,238</b>	<b>3,912</b>	<b>3,730</b>	<b>4,095</b>	<b>15,975</b>	<b>3,650</b>	<b>3,651</b>	<b>3,637</b>	<b>(2)%</b>	<b>0 %</b>	<b>11,880</b>	<b>10,939</b>	<b>(8)%</b>
Provision for credit losses	1,839	314	418	555	434	1,721	354	473	512	(8)%	8 %	1,287	1,340	4 %
<b>Net interest income after provision for credit losses</b>	<b>15,606</b>	<b>3,924</b>	<b>3,494</b>	<b>3,175</b>	<b>3,661</b>	<b>14,254</b>	<b>3,296</b>	<b>3,178</b>	<b>3,125</b>	<b>(2)%</b>	<b>(2)%</b>	<b>10,592</b>	<b>9,599</b>	<b>(9)%</b>
Commissions and fee income	11,544	2,815	2,770	2,991	2,807	11,383	2,849	3,001	3,028	1 %	1 %	8,576	8,878	4 %
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	3,058	2,635	1,009	1,930	460	6,034	2,843	1,338	413	(79)%	(69)%	5,574	4,594	(18)%
Net gains (losses) on financial assets available for sale	123	(46)	100	65	183	301	110	24	103	60 %	N/M	118	237	101 %
Net income (loss) from equity method investments	(264)	(149)	57	164	91	163	36	105	132	(19)%	25 %	72	273	N/M
Other income (loss)	1,322	(299)	172	(231)	237	(120)	(97)	94	432	N/M	N/M	(357)	429	N/M
<b>Total noninterest income</b>	<b>15,783</b>	<b>4,956</b>	<b>4,108</b>	<b>4,919</b>	<b>3,778</b>	<b>17,761</b>	<b>5,741</b>	<b>4,563</b>	<b>4,108</b>	<b>(16)%</b>	<b>(10)%</b>	<b>13,983</b>	<b>14,412</b>	<b>3 %</b>
Compensation and benefits	13,135	3,647	3,382	3,292	3,168	13,490	3,548	3,203	2,905	(12)%	(9)%	10,322	9,657	(6)%
General and administrative expenses	12,657	3,186	3,256	3,237	5,337	15,017	2,818	3,561	4,109	27 %	15 %	9,679	10,488	8 %
Policyholder benefits and claims	207	150	(3)	162	107	414	192	(7)	171	6 %	N/M	307	356	16 %
Impairment of intangible assets	0	10	0	0	1,876	1,886	0	0	0	N/M	N/M	10	0	N/M
Restructuring activities	0	0	0	276	118	394	65	192	30	(89)%	(85)%	276	287	4 %
<b>Total noninterest expenses</b>	<b>25,999</b>	<b>6,993</b>	<b>6,635</b>	<b>6,967</b>	<b>10,606</b>	<b>31,201</b>	<b>6,623</b>	<b>6,950</b>	<b>7,215</b>	<b>4 %</b>	<b>4 %</b>	<b>20,594</b>	<b>20,787</b>	<b>1 %</b>
<b>Income (loss) before income taxes</b>	<b>5,390</b>	<b>1,887</b>	<b>967</b>	<b>1,127</b>	<b>(3,167)</b>	<b>814</b>	<b>2,414</b>	<b>792</b>	<b>18</b>	<b>(98)%</b>	<b>(98)%</b>	<b>3,981</b>	<b>3,224</b>	<b>(19)%</b>
Income tax expense (benefit)	1,064	480	301	373	(654)	498	753	457	(33)	N/M	N/M	1,153	1,178	2 %
<b>Net income (loss)</b>	<b>4,326</b>	<b>1,407</b>	<b>666</b>	<b>754</b>	<b>(2,513)</b>	<b>316</b>	<b>1,661</b>	<b>335</b>	<b>51</b>	<b>(93)%</b>	<b>(85)%</b>	<b>2,828</b>	<b>2,047</b>	<b>(28)%</b>
Net income attributable to noncontrolling interests	194	19	10	7	16	53	10	1	10	41 %	N/M	36	20	(44)%
Net income attributable to Deutsche Bank shareholders	4,132	1,388	656	747	(2,529)	263	1,651	334	41	(94)%	(88)%	2,792	2,026	(27)%

# Net revenues - Segment view



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
<b>Corporate Banking &amp; Securities:</b>														
Origination (equity)	559	138	89	140	150	518	152	204	135	(4)%	(34)%	367	491	34 %
Origination (debt)	1,056	379	284	377	378	1,417	455	418	364	(3)%	(13)%	1,039	1,237	19 %
<b>Origination</b>	<b>1,615</b>	<b>517</b>	<b>372</b>	<b>517</b>	<b>528</b>	<b>1,935</b>	<b>607</b>	<b>622</b>	<b>499</b>	<b>(4)%</b>	<b>(20)%</b>	<b>1,407</b>	<b>1,728</b>	<b>23 %</b>
Sales & Trading (equity)	2,235	683	507	597	500	2,288	766	787	643	8 %	(18)%	1,788	2,196	23 %
Sales & Trading (debt and other products)	8,534	3,168	2,135	2,462	1,420	9,186	2,729	1,906	1,286	(48)%	(33)%	7,766	5,920	(24)%
<b>Sales &amp; Trading</b>	<b>10,769</b>	<b>3,852</b>	<b>2,643</b>	<b>3,059</b>	<b>1,920</b>	<b>11,474</b>	<b>3,495</b>	<b>2,692</b>	<b>1,929</b>	<b>(37)%</b>	<b>(28)%</b>	<b>9,553</b>	<b>8,117</b>	<b>(15)%</b>
Advisory	621	121	136	159	173	590	69	116	155	(3)%	34 %	417	340	(19)%
Loan products	937	279	197	222	208	906	252	299	333	50 %	11 %	698	884	27 %
Other products	(39)	1	7	(11)	549	547	138	(63)	21	N/M	N/M	(2)	95	N/M
<b>Total Corporate Banking &amp; Securities</b>	<b>13,902</b>	<b>4,770</b>	<b>3,356</b>	<b>3,947</b>	<b>3,378</b>	<b>15,451</b>	<b>4,561</b>	<b>3,666</b>	<b>2,936</b>	<b>(26)%</b>	<b>(20)%</b>	<b>12,073</b>	<b>11,163</b>	<b>(8)%</b>
<b>Global Transaction Banking:</b>														
Transaction services	3,810	1,009	1,019	1,045	1,121	4,194	1,033	1,036	1,024	(2)%	(1)%	3,073	3,093	1 %
Other products	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
<b>Total Global Transaction Banking</b>	<b>3,810</b>	<b>1,009</b>	<b>1,019</b>	<b>1,045</b>	<b>1,121</b>	<b>4,194</b>	<b>1,033</b>	<b>1,036</b>	<b>1,024</b>	<b>(2)%</b>	<b>(1)%</b>	<b>3,073</b>	<b>3,093</b>	<b>1 %</b>
<b>Deutsche Asset &amp; Wealth Management:</b>														
Discretionary portfolio management/fund management	2,104	486	504	553	566	2,108	523	542	572	4 %	6 %	1,542	1,637	6 %
Advisory/brokerage	823	199	205	200	205	809	214	223	184	(8)%	(17)%	604	622	3 %
Credit products	395	100	105	110	99	414	92	96	100	(9)%	4 %	316	289	(9)%
Deposits and payment services	158	68	56	52	60	236	69	68	68	32 %	1 %	176	205	16 %
Other products <sup>11</sup>	803	302	112	321	173	908	345	111	339	6 %	N/M	735	795	8 %
<b>Total Deutsche Asset &amp; Wealth Management</b>	<b>4,284</b>	<b>1,156</b>	<b>982</b>	<b>1,235</b>	<b>1,101</b>	<b>4,475</b>	<b>1,244</b>	<b>1,040</b>	<b>1,264</b>	<b>2 %</b>	<b>22 %</b>	<b>3,374</b>	<b>3,549</b>	<b>5 %</b>
<b>Private &amp; Business Clients:</b>														
Credit Products	3,019	760	764	784	791	3,099	799	784	785	0 %	0 %	2,308	2,367	3 %
Deposits	3,166	811	803	773	744	3,131	755	747	732	(5)%	(2)%	2,388	2,234	(6)%
Payments, Cards & Accounts	991	247	250	259	267	1,023	255	252	259	0 %	3 %	756	765	1 %
Investment & Insurance Products	1,257	331	251	263	297	1,142	317	304	263	0 %	(13)%	845	884	5 %
Other Revenues	1,961	248	236	354	303	1,141	259	361	283	(20)%	(22)%	838	904	8 %
<b>Total Private &amp; Business Clients</b>	<b>10,394</b>	<b>2,397</b>	<b>2,304</b>	<b>2,434</b>	<b>2,402</b>	<b>9,537</b>	<b>2,384</b>	<b>2,448</b>	<b>2,323</b>	<b>(5)%</b>	<b>(5)%</b>	<b>7,134</b>	<b>7,155</b>	<b>0 %</b>
<b>Consolidation &amp; Adjustments</b>	<b>(39)</b>	<b>(381)</b>	<b>(55)</b>	<b>(410)</b>	<b>(129)</b>	<b>(975)</b>	<b>(259)</b>	<b>(168)</b>	<b>(168)</b>	<b>(59)%</b>	<b>0 %</b>	<b>(846)</b>	<b>(595)</b>	<b>(30)%</b>
<b>Non-Core Operations Unit</b>	<b>877</b>	<b>243</b>	<b>414</b>	<b>397</b>	<b>0</b>	<b>1,054</b>	<b>427</b>	<b>193</b>	<b>367</b>	<b>(8)%</b>	<b>90 %</b>	<b>1,054</b>	<b>987</b>	<b>(6)%</b>
<b>Net revenues</b>	<b>33,228</b>	<b>9,194</b>	<b>8,020</b>	<b>8,649</b>	<b>7,873</b>	<b>33,736</b>	<b>9,391</b>	<b>8,215</b>	<b>7,745</b>	<b>(10)%</b>	<b>(6)%</b>	<b>25,862</b>	<b>25,351</b>	<b>(2)%</b>

For footnotes please refer to page 20.



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

Breakdown by Group Division/CB&S product<sup>12</sup>

(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Net interest income	17,445	4,238	3,912	3,730	4,095	15,975	3,650	3,651	3,637	(2)%	0 %	11,880	10,939	(8)%
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	3,058	2,635	1,009	1,930	460	6,034	2,843	1,338	413	(79)%	(69)%	5,574	4,594	(18)%
<b>Total</b>	<b>20,503</b>	<b>6,873</b>	<b>4,920</b>	<b>5,660</b>	<b>4,555</b>	<b>22,009</b>	<b>6,493</b>	<b>4,990</b>	<b>4,050</b>	<b>(28)%</b>	<b>(19)%</b>	<b>17,453</b>	<b>15,533</b>	<b>(11)%</b>
Sales & Trading (equity)	1,504	513	350	444	426	1,732	628	579	484	9 %	(16)%	1,306	1,692	29 %
Sales & Trading (debt and other products)	8,116	2,768	2,071	2,197	1,189	8,225	2,770	2,099	1,227	(44)%	(42)%	7,037	6,095	(13)%
<b>Sales &amp; Trading</b>	<b>9,620</b>	<b>3,281</b>	<b>2,421</b>	<b>2,641</b>	<b>1,614</b>	<b>9,957</b>	<b>3,398</b>	<b>2,677</b>	<b>1,711</b>	<b>(35)%</b>	<b>(36)%</b>	<b>8,343</b>	<b>7,786</b>	<b>(7)%</b>
Loan products	189	50	42	122	(32)	183	84	176	149	22 %	(15)%	215	410	91 %
Remaining products <sup>13</sup>	535	161	56	47	750	1,015	137	(69)	(511)	N/M	N/M	264	(443)	N/M
<b>Corporate Banking &amp; Securities</b>	<b>10,345</b>	<b>3,492</b>	<b>2,519</b>	<b>2,811</b>	<b>2,333</b>	<b>11,155</b>	<b>3,619</b>	<b>2,785</b>	<b>1,350</b>	<b>(52)%</b>	<b>(52)%</b>	<b>8,822</b>	<b>7,754</b>	<b>(12)%</b>
<b>Global Transaction Banking</b>	<b>1,995</b>	<b>533</b>	<b>496</b>	<b>526</b>	<b>458</b>	<b>2,012</b>	<b>541</b>	<b>471</b>	<b>568</b>	<b>8 %</b>	<b>20 %</b>	<b>1,555</b>	<b>1,580</b>	<b>2 %</b>
<b>Deutsche Asset &amp; Wealth Management</b>	<b>992</b>	<b>757</b>	<b>269</b>	<b>455</b>	<b>496</b>	<b>1,978</b>	<b>715</b>	<b>217</b>	<b>552</b>	<b>21 %</b>	<b>154 %</b>	<b>1,481</b>	<b>1,484</b>	<b>0 %</b>
<b>Private &amp; Business Clients</b>	<b>6,625</b>	<b>1,537</b>	<b>1,563</b>	<b>1,560</b>	<b>1,561</b>	<b>6,220</b>	<b>1,486</b>	<b>1,531</b>	<b>1,468</b>	<b>(6)%</b>	<b>(4)%</b>	<b>4,660</b>	<b>4,485</b>	<b>(4)%</b>
<b>Consolidation &amp; Adjustments</b>	<b>(42)</b>	<b>198</b>	<b>107</b>	<b>17</b>	<b>47</b>	<b>369</b>	<b>36</b>	<b>(103)</b>	<b>46</b>	<b>166 %</b>	<b>N/M</b>	<b>322</b>	<b>(21)</b>	<b>N/M</b>
<b>Non-Core Operations Unit</b>	<b>588</b>	<b>355</b>	<b>(33)</b>	<b>292</b>	<b>(339)</b>	<b>275</b>	<b>97</b>	<b>88</b>	<b>68</b>	<b>(77)%</b>	<b>(23)%</b>	<b>614</b>	<b>252</b>	<b>(59)%</b>
<b>Total</b>	<b>20,503</b>	<b>6,873</b>	<b>4,920</b>	<b>5,660</b>	<b>4,555</b>	<b>22,009</b>	<b>6,493</b>	<b>4,990</b>	<b>4,050</b>	<b>(28)%</b>	<b>(19)%</b>	<b>17,453</b>	<b>15,533</b>	<b>(11)%</b>

For footnotes please refer to page 20.

# Corporate Banking & Securities



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Origination (equity)	559	138	89	140	150	518	152	204	135	(4)%	(34)%	367	491	34 %
Origination (debt)	1,056	379	284	377	378	1,417	455	418	364	(3)%	(13)%	1,039	1,237	19 %
<b>Origination</b>	<b>1,615</b>	<b>517</b>	<b>372</b>	<b>517</b>	<b>528</b>	<b>1,935</b>	<b>607</b>	<b>622</b>	<b>499</b>	<b>(4)%</b>	<b>(20)%</b>	<b>1,407</b>	<b>1,728</b>	<b>23 %</b>
Sales & Trading (equity)	2,235	683	507	597	500	2,288	766	787	643	8 %	(18)%	1,788	2,196	23 %
Sales & Trading (debt and other products)	8,534	3,168	2,135	2,462	1,420	9,186	2,729	1,906	1,286	(48)%	(33)%	7,766	5,920	(24)%
<b>Sales &amp; Trading</b>	<b>10,769</b>	<b>3,852</b>	<b>2,643</b>	<b>3,059</b>	<b>1,920</b>	<b>11,474</b>	<b>3,495</b>	<b>2,692</b>	<b>1,929</b>	<b>(37)%</b>	<b>(28)%</b>	<b>9,553</b>	<b>8,117</b>	<b>(15)%</b>
Advisory	621	121	136	159	173	590	69	116	155	(3)%	34 %	417	340	(19)%
Loan products	937	279	197	222	208	906	252	299	333	50 %	11 %	698	884	27 %
Other products	(39)	1	7	(11)	549	547	138	(63)	21	N/M	N/M	(2)	95	N/M
<b>Total net revenues</b>	<b>13,902</b>	<b>4,770</b>	<b>3,356</b>	<b>3,947</b>	<b>3,378</b>	<b>15,451</b>	<b>4,561</b>	<b>3,666</b>	<b>2,936</b>	<b>(26)%</b>	<b>(20)%</b>	<b>12,073</b>	<b>11,163</b>	<b>(8)%</b>
<b>Provision for credit losses</b>	<b>50</b>	<b>21</b>	<b>(1)</b>	<b>18</b>	<b>43</b>	<b>81</b>	<b>51</b>	<b>26</b>	<b>43</b>	<b>135 %</b>	<b>69 %</b>	<b>38</b>	<b>120</b>	<b>N/M</b>
<b>Total noninterest expenses</b>	<b>10,154</b>	<b>2,852</b>	<b>2,845</b>	<b>2,832</b>	<b>3,938</b>	<b>12,468</b>	<b>2,656</b>	<b>2,856</b>	<b>2,539</b>	<b>(10)%</b>	<b>(11)%</b>	<b>8,529</b>	<b>8,051</b>	<b>(6)%</b>
<i>therein: Total compensation and benefits<sup>14</sup></i>	6,094	1,876	1,586	1,506	1,284	6,253	1,731	1,403	1,214	(19)%	(13)%	4,968	4,347	(13)%
<i>therein: Direct severance payments</i>	79	59	42	61	5	167	14	7	8	(86)%	16 %	162	29	(82)%
<i>therein: Restructuring activities</i>	0	0	0	182	61	244	53	43	6	(96)%	(85)%	182	103	(44)%
<i>therein: Impairment of intangible assets</i>	0	0	0	0	1,174	1,174	0	0	0	N/M	N/M	0	0	N/M
<b>Noncontrolling interests</b>	<b>22</b>	<b>5</b>	<b>1</b>	<b>9</b>	<b>2</b>	<b>17</b>	<b>10</b>	<b>1</b>	<b>9</b>	<b>7 %</b>	<b>N/M</b>	<b>15</b>	<b>20</b>	<b>34 %</b>
<b>Income (loss) before income taxes</b>	<b>3,676</b>	<b>1,893</b>	<b>511</b>	<b>1,088</b>	<b>(606)</b>	<b>2,885</b>	<b>1,844</b>	<b>783</b>	<b>345</b>	<b>(68)%</b>	<b>(56)%</b>	<b>3,491</b>	<b>2,972</b>	<b>(15)%</b>
<b>Additional information</b>														
Employees (front office full-time equivalent, at period end)	10,091	9,536	9,353	9,139	8,650	8,650	8,399	8,213	8,577	(6)%	4 %	9,139	8,577	(6)%
Memo: Total employees (full-time equivalent, at period end) <sup>15</sup>	28,231	27,810	27,728	27,519	26,407	26,407	25,772	24,581	25,062	(9)%	2 %	27,519	25,062	(9)%
Cost/income ratio	73 %	60 %	85 %	72 %	117 %	81 %	58 %	78 %	86 %	15 ppt	9 ppt	71 %	72 %	1 ppt
Assets (at period end) <sup>9</sup>	1,580,191	1,538,174	1,655,637	1,611,714	1,464,721	1,464,721	1,487,450	1,380,714	1,275,659	(21)%	(8)%	1,464,721 <sup>31</sup>	1,275,659	(13)%
Risk-weighted assets (at period end) <sup>6</sup>	147,161	143,275	145,470	135,767	117,056	117,056	118,881	116,170	122,065	(10)%	5 %	135,767	122,065	(10)%
Average active equity <sup>7</sup>	13,605	19,810	20,929	21,506	20,372	20,790	19,261	20,785	21,514	0 %	4 %	20,712	20,518	(1)%
Pre-tax return on average active equity	27 %	38 %	10 %	20 %	(12)%	14 %	38 %	15 %	6 %	(14)ppt	(9)ppt	22 %	19 %	(3)ppt
Post-tax return on average active equity	19 %	26 %	6 %	13 %	(8)%	9 %	26 %	10 %	6 %	(7)ppt	(4)ppt	15 %	13 %	(2)ppt

For footnotes please refer to page 20.



# Global Transaction Banking



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Transaction services	3,810	1,009	1,019	1,045	1,121	4,194	1,033	1,036	1,024	(2)%	(1)%	3,073	3,093	1 %
Other products	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
<b>Total net revenues</b>	<b>3,810</b>	<b>1,009</b>	<b>1,019</b>	<b>1,045</b>	<b>1,121</b>	<b>4,194</b>	<b>1,033</b>	<b>1,036</b>	<b>1,024</b>	<b>(2)%</b>	<b>(1)%</b>	<b>3,073</b>	<b>3,093</b>	<b>1 %</b>
<b>Provision for credit losses</b>	<b>198</b>	<b>44</b>	<b>58</b>	<b>39</b>	<b>67</b>	<b>208</b>	<b>92</b>	<b>79</b>	<b>58</b>	<b>48 %</b>	<b>(27)%</b>	<b>141</b>	<b>230</b>	<b>63 %</b>
<b>Total noninterest expenses</b>	<b>2,589</b>	<b>656</b>	<b>678</b>	<b>684</b>	<b>1,302</b>	<b>3,320</b>	<b>623</b>	<b>633</b>	<b>587</b>	<b>(14)%</b>	<b>(7)%</b>	<b>2,018</b>	<b>1,843</b>	<b>(9)%</b>
<i>therein: Total compensation and benefits<sup>14</sup></i>	1,075	298	307	320	253	1,178	298	300	275	(14)%	(8)%	925	873	(6)%
<i>therein: Direct severance payments</i>	14	3	3	14	5	24	4	3	(2)	N/M	N/M	19	6	(71)%
<i>therein: Restructuring activities</i>	0	0	0	0	40	40	2	12	4	N/M	(63)%	0	18	N/M
<i>therein: Impairment of intangible assets</i>	0	0	0	0	73	73	0	0	0	N/M	N/M	0	0	N/M
<b>Noncontrolling interests</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>0</b>	<b>N/M</b>	<b>N/M</b>	<b>0</b>	<b>0</b>	<b>N/M</b>
<b>Income (loss) before income taxes</b>	<b>1,023</b>	<b>309</b>	<b>283</b>	<b>323</b>	<b>(249)</b>	<b>667</b>	<b>318</b>	<b>323</b>	<b>379</b>	<b>18 %</b>	<b>17 %</b>	<b>915</b>	<b>1,020</b>	<b>11 %</b>
<b>Additional information</b>														
Employees (front office full-time equivalent, at period end)	4,270	4,255	4,292	4,336	4,315	4,315	4,265	4,196	4,184	(4)%	0 %	4,336	4,184	(4)%
Memo: Total employees (full-time equivalent, at period end) <sup>15</sup>	10,768	10,748	10,834	10,840	10,761	10,761	10,689	10,990	11,328	4 %	3 %	10,840	11,328	4 %
Cost/income ratio	68 %	65 %	67 %	65 %	116 %	79 %	60 %	61 %	57 %	(8)ppt	(4)ppt	66 %	60 %	(6)ppt
Assets (at period end) <sup>9</sup>	96,903	81,722	93,677	94,188	87,555	87,555	97,540	97,155	88,500	(6)%	(9)%	87,555 <sup>31</sup>	88,500	1 %
Risk-weighted assets (at period end) <sup>6</sup>	35,127	32,330	33,459	35,099	34,960	34,960	35,246	37,151	37,143	6 %	0 %	35,099	37,143	6 %
Average active equity <sup>7</sup>	3,811	3,851	3,928	4,241	4,448	4,133	4,575	5,034	5,315	25 %	6 %	4,028	4,970	23 %
Pre-tax return on average active equity	27 %	32 %	29 %	30 %	(22)%	16 %	28 %	26 %	29 %	(2)ppt	3 ppt	30 %	27 %	(3)ppt
Post-tax return on average active equity	19 %	22 %	19 %	19 %	(15)%	10 %	19 %	17 %	21 %	2 ppt	4 ppt	20 %	19 %	(1)ppt

For footnotes please refer to page 20.



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Discretionary portfolio management/fund management	2,104	486	504	553	566	2,108	523	542	572	4 %	6 %	1,542	1,637	6 %
Advisory/brokerage	823	199	205	200	205	809	214	223	184	(8)%	(17)%	604	622	3 %
Credit products	395	100	105	110	99	414	92	96	100	(9)%	4 %	316	289	(9)%
Deposits and payment services	158	68	56	52	60	236	69	68	68	32 %	1 %	176	205	16 %
Other products <sup>11</sup>	803	302	112	321	173	908	345	111	339	6 %	N/M	735	795	8 %
<b>Total net revenues</b>	<b>4,284</b>	<b>1,156</b>	<b>982</b>	<b>1,235</b>	<b>1,101</b>	<b>4,475</b>	<b>1,244</b>	<b>1,040</b>	<b>1,264</b>	<b>2 %</b>	<b>22 %</b>	<b>3,374</b>	<b>3,549</b>	<b>5 %</b>
<b>Provision for credit losses</b>	<b>16</b>	<b>(1)</b>	<b>8</b>	<b>8</b>	<b>2</b>	<b>18</b>	<b>13</b>	<b>0</b>	<b>1</b>	<b>(86)%</b>	<b>N/M</b>	<b>15</b>	<b>14</b>	<b>(9)%</b>
<b>Total noninterest expenses</b>	<b>3,314</b>	<b>949</b>	<b>879</b>	<b>1,115</b>	<b>1,356</b>	<b>4,298</b>	<b>1,010</b>	<b>959</b>	<b>980</b>	<b>(12)%</b>	<b>2 %</b>	<b>2,942</b>	<b>2,948</b>	<b>0 %</b>
<i>therein: Total compensation and benefits<sup>14</sup></i>	<i>1,838</i>	<i>463</i>	<i>484</i>	<i>501</i>	<i>513</i>	<i>1,962</i>	<i>478</i>	<i>461</i>	<i>426</i>	<i>(15)%</i>	<i>(8)%</i>	<i>1,449</i>	<i>1,366</i>	<i>(6)%</i>
<i>therein: Direct severance payments</i>	<i>29</i>	<i>2</i>	<i>6</i>	<i>27</i>	<i>7</i>	<i>42</i>	<i>1</i>	<i>6</i>	<i>(2)</i>	<i>N/M</i>	<i>N/M</i>	<i>35</i>	<i>5</i>	<i>(85)%</i>
<i>therein: Policyholder benefits and claims</i>	<i>207</i>	<i>149</i>	<i>(4)</i>	<i>161</i>	<i>108</i>	<i>414</i>	<i>191</i>	<i>(7)</i>	<i>171</i>	<i>6 %</i>	<i>N/M</i>	<i>307</i>	<i>356</i>	<i>16 %</i>
<i>therein: Restructuring activities</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>91</i>	<i>13</i>	<i>104</i>	<i>7</i>	<i>136</i>	<i>16</i>	<i>(82)%</i>	<i>(88)%</i>	<i>91</i>	<i>159</i>	<i>75 %</i>
<i>therein: Impairment of intangible assets</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>202</i>	<i>202</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>N/M</i>	<i>N/M</i>	<i>0</i>	<i>0</i>	<i>N/M</i>
<b>Noncontrolling interests</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>(1)</b>	<b>0</b>	<b>N/M</b>	<b>(45)%</b>	<b>0</b>	<b>0</b>	<b>(89)%</b>
<b>Income (loss) before income taxes</b>	<b>954</b>	<b>207</b>	<b>96</b>	<b>113</b>	<b>(257)</b>	<b>159</b>	<b>221</b>	<b>82</b>	<b>283</b>	<b>151 %</b>	<b>N/M</b>	<b>416</b>	<b>587</b>	<b>41 %</b>

## Additional information

Employees (front office full-time equivalent, at period end)	6,994	6,908	6,896	6,788	6,450	6,450	6,315	6,243	6,246	(8)%	0 %	6,788	6,246	(8)%
Memo: Total employees (full-time equivalent, at period end) <sup>15</sup>	12,141	12,199	12,257	12,095	11,688	11,688	11,375	10,918	11,171	(8)%	2 %	12,095	11,171	(8)%
Cost/income ratio	77 %	82 %	89 %	90 %	123 %	96 %	81 %	92 %	78 %	(13)ppt	(15)ppt	87 %	83 %	(4)ppt
Assets (at period end) <sup>9</sup>	69,369	74,961	77,776	76,832	78,545	78,545	80,129	79,729	79,943	4 %	0 %	78,545 <sup>31</sup>	79,943	2 %
Risk-weighted assets (at period end) <sup>6</sup>	14,626	14,165	14,577	12,360	12,444	12,444	12,071	11,153	14,006	13 %	26 %	12,360	14,006	13 %
Average active equity <sup>7</sup>	5,656	5,683	5,860	6,036	5,971	5,907	5,488	5,654	5,951	(1)%	5 %	5,889	5,725	(3)%
Pre-tax return on average active equity	17 %	15 %	7 %	7 %	(17)%	3 %	16 %	6 %	19 %	12 ppt	13 ppt	9 %	14 %	4 ppt
Post-tax return on average active equity	12 %	10 %	4 %	5 %	(11)%	2 %	11 %	4 %	14 %	9 ppt	10 ppt	6 %	9 %	3 ppt
Invested assets (at period end, in EUR bn.)	891	896	902	922	930	930	963	943	934	1 %	(1)%	922	934	1 %
Net new money (in EUR bn.)	(24)	(13)	(3)	(9)	0	(23)	6	1	(11)	22 %	N/M	(24)	(3)	(88)%

For footnotes please refer to page 20.

# Private & Business Clients



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
Credit Products	3,019	760	764	784	791	3,099	799	784	785	0 %	0 %	2,308	2,367	3 %
Deposits	3,166	811	803	773	744	3,131	755	747	732	(5)%	(2)%	2,388	2,234	(6)%
Payments, Cards & Accounts	991	247	250	259	267	1,023	255	252	259	0 %	3 %	756	765	1 %
Investment & Insurance Products	1,257	331	251	263	297	1,142	317	304	263	0 %	(13)%	845	884	5 %
Other Revenues	1,961	248	236	354	303	1,141	259	361	283	(20)%	(22)%	838	904	8 %
<b>Total net revenues</b>	<b>10,394</b>	<b>2,397</b>	<b>2,304</b>	<b>2,434</b>	<b>2,402</b>	<b>9,537</b>	<b>2,384</b>	<b>2,448</b>	<b>2,323</b>	<b>(5)%</b>	<b>(5)%</b>	<b>7,134</b>	<b>7,155</b>	<b>0 %</b>
<b>Provision for credit losses</b>	<b>1,185</b>	<b>160</b>	<b>216</b>	<b>189</b>	<b>216</b>	<b>781</b>	<b>111</b>	<b>194</b>	<b>171</b>	<b>(9)%</b>	<b>(12)%</b>	<b>564</b>	<b>476</b>	<b>(16)%</b>
Memo: Impact of releases of certain Postbank allowances <sup>16</sup>	402	36	18	24	16	94	14	46	1	(96)%	(98)%	78	61	(23)%
<b>Total noninterest expenses</b>	<b>7,129</b>	<b>1,769</b>	<b>1,713</b>	<b>1,841</b>	<b>1,899</b>	<b>7,222</b>	<b>1,790</b>	<b>1,747</b>	<b>1,805</b>	<b>(2)%</b>	<b>3 %</b>	<b>5,323</b>	<b>5,341</b>	<b>0 %</b>
<i>therein: Total compensation and benefits<sup>14</sup></i>	3,722	923	916	928	1,017	3,784	958	950	904	(3)%	(5)%	2,767	2,811	2 %
<i>therein: Direct severance payments</i>	219	22	32	36	160	250	51	60	15	(59)%	(76)%	90	125	39 %
<i>therein: Restructuring activities</i>	0	0	0	0	0	0	1	1	3	N/M	83 %	0	5	N/M
<i>therein: Impairment of intangible assets</i>	0	10	0	0	5	15	0	0	0	N/M	N/M	10	0	N/M
<b>Noncontrolling interests</b>	<b>178</b>	<b>8</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>N/M</b>	<b>10 %</b>	<b>15</b>	<b>0</b>	<b>(97)%</b>
<b>Income (loss) before income taxes</b>	<b>1,902</b>	<b>460</b>	<b>367</b>	<b>404</b>	<b>287</b>	<b>1,519</b>	<b>483</b>	<b>507</b>	<b>347</b>	<b>(14)%</b>	<b>(32)%</b>	<b>1,232</b>	<b>1,336</b>	<b>9 %</b>
<b>Additional information</b>														
Employees (front office full-time equivalent, at period end)	40,715	40,883	40,534	40,495	39,678	39,678	40,202	40,268	40,238	(1)%	0 %	40,495	40,238	(1)%
Memo: Total employees (full-time equivalent, at period end) <sup>15</sup>	47,353	47,580	47,467	47,530	46,734	46,734	47,242	47,677	48,025	1 %	1 %	47,530	48,025	1 %
Cost/income ratio	69 %	74 %	74 %	76 %	79 %	76 %	75 %	71 %	78 %	2 ppt	6 ppt	75 %	75 %	0 ppt
Assets (at period end) <sup>9</sup>	269,986	272,456	286,806	282,938	282,473	282,473	270,928	268,624	267,550	(5)%	0 %	282,473 <sup>11</sup>	267,550	(5)%
Risk-weighted assets (at period end) <sup>6</sup>	78,637	78,101	78,367	76,089	72,695	72,695	72,419	71,320	72,757	(4)%	2 %	76,089	72,757	(4)%
Average active equity <sup>7</sup>	12,081	11,695	11,879	12,457	12,676	12,177	13,289	14,073	14,145	14 %	1 %	12,034	13,797	15 %
Pre-tax return on average active equity	16 %	16 %	12 %	13 %	9 %	12 %	15 %	14 %	10 %	(3)ppt	(5)ppt	14 %	13 %	(1)ppt
Post-tax return on average active equity	11 %	11 %	8 %	8 %	5 %	8 %	10 %	9 %	8 %	(1)ppt	(2)ppt	9 %	9 %	0 ppt
Invested assets (at period end, in EUR bn.)	296	301	294	297	293	293	290	285	285	(4)%	0 %	297	285	(4)%
Net new money (in EUR bn.)	8	(1)	(2)	(2)	(4)	(10)	(4)	(3)	(2)	20 %	(29)%	(5)	(10)	84 %
<b>Breakdown of PBC by business unit</b>														
<b>Private &amp; Commercial Banking<sup>17</sup></b>														
Total net revenues	3,713	994	913	927	905	3,738	932	923	901	(3)%	(2)%	2,833	2,757	(3)%
Provision for credit losses	252	18	55	41	60	174	4	36	26	(36)%	(27)%	114	67	(42)%
Total noninterest expenses	2,939	742	721	793	840	3,096	810	761	801	1 %	5 %	2,256	2,372	5 %
<b>Income (loss) before income taxes</b>	<b>522</b>	<b>233</b>	<b>137</b>	<b>93</b>	<b>5</b>	<b>468</b>	<b>118</b>	<b>126</b>	<b>74</b>	<b>(20)%</b>	<b>(41)%</b>	<b>463</b>	<b>318</b>	<b>(31)%</b>
<b>Advisory Banking International</b>														
Total net revenues	1,996	478	471	517	504	1,971	507	528	506	(2)%	(4)%	1,467	1,541	5 %
Provision for credit losses	176	45	57	57	51	211	55	61	60	4 %	(2)%	160	176	11 %
Total noninterest expenses	1,195	294	291	331	301	1,217	291	262	292	(12)%	11 %	916	845	(8)%
<b>Income (loss) before income taxes</b>	<b>626</b>	<b>139</b>	<b>123</b>	<b>129</b>	<b>151</b>	<b>543</b>	<b>161</b>	<b>204</b>	<b>155</b>	<b>20 %</b>	<b>(24)%</b>	<b>392</b>	<b>520</b>	<b>33 %</b>
<b>Postbank<sup>18</sup></b>														
Total net revenues	4,685	925	920	990	994	3,828	945	997	915	(8)%	(8)%	2,834	2,857	1 %
Provision for credit losses	758	96	104	90	105	395	52	96	85	(6)%	(12)%	290	233	(20)%
Total noninterest expenses	2,995	733	701	717	758	2,910	689	723	712	(1)%	(2)%	2,152	2,125	(1)%
Noncontrolling interests	178	8	8	0	0	15	0	0	0	(26)%	11 %	15	0	(98)%
<b>Income (loss) before income taxes</b>	<b>754</b>	<b>88</b>	<b>107</b>	<b>182</b>	<b>131</b>	<b>508</b>	<b>204</b>	<b>177</b>	<b>117</b>	<b>(35)%</b>	<b>(34)%</b>	<b>377</b>	<b>498</b>	<b>32 %</b>

For footnotes please refer to page 20.

# Consolidation & Adjustments



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
<b>Total net revenues</b>	(39)	(381)	(55)	(410)	(129)	(975)	(259)	(168)	(168)	(59)%	0 %	(846)	(595)	(30)%
<b>Provision for credit losses</b>	(1)	0	0	1	(1)	0	0	0	0	(84)%	14 %	1	0	(59)%
<b>Total noninterest expenses</b>	252	80	31	(111)	583	582	6	38	(6)	(95)%	N/M	(1)	37	N/M
<i>therein: Direct severance payments</i>	101	35	46	(24)	0	57	6	3	7	N/M	169 %	57	15	(74)%
<i>therein: Restructuring activities</i>	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
<i>therein: Impairment of intangible assets</i>	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
<b>Noncontrolling interests</b>	(213)	(29)	(14)	(6)	(16)	(65)	(10)	(1)	(10)	60 %	N/M	(48)	(20)	(58)%
<b>Income (loss) before income taxes</b>	(77)	(432)	(73)	(293)	(694)	(1,493)	(255)	(205)	(152)	(48)%	(26)%	(798)	(612)	(23)%
<b>Additional information</b>														
Employees Infrastructure functions (full-time equivalent, at period end)	37,131	37,472	38,030	38,207	37,668	37,668	37,172	36,819	37,989	(1)%	3 %	38,207	37,989	(1)%
Assets (at period end) <sup>9</sup>	12,843	10,611	11,801	11,107	11,577	11,577	11,275	10,817	10,381	(7)%	(4)%	11,577 <sup>31</sup>	10,381	(10)%
Risk-weighted assets (at period end) <sup>6</sup>	1,884	1,777	2,764	12,419	16,133	16,133	12,434	11,783	11,683	(6)%	(1)%	12,419	11,683	(6)%
Average active equity <sup>7</sup>	3,850	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M

For footnotes please refer to page 20.

# Non-Core Operations Unit



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
<b>Total net revenues</b>	877	243	414	397	0	1,054	427	193	367	(8)%	90 %	1,054	987	(6)%
<b>Provision for credit losses</b>	391	91	138	300	105	634	87	174	238	(21)%	37 %	529	500	(6)%
<b>Total noninterest expenses</b>	2,561	686	489	607	1,529	3,311	537	718	1,311	116 %	83 %	1,782	2,566	44 %
<i>therein: Total compensation and benefits<sup>14</sup></i>	389	71	72	69	98	310	82	90	76	11 %	(15)%	212	248	17 %
<i>therein: Direct severance payments</i>	60	0	1	0	3	3	1	0	7	N/M	N/M	0	8	N/M
<i>therein: Restructuring activities</i>	0	0	0	2	3	4	1	1	1	(68)%	(33)%	2	3	51 %
<i>therein: Impairment of intangible assets</i>	0	0	0	0	421	421	0	0	0	N/M	N/M	0	0	N/M
<b>Noncontrolling interests</b>	14	15	5	(3)	13	31	(1)	0	1	N/M	N/M	18	0	N/M
<b>Income (loss) before income taxes</b>	(2,089)	(549)	(218)	(507)	(1,648)	(2,923)	(196)	(699)	(1,183)	133 %	69 %	(1,274)	(2,078)	63 %
<b>Additional information</b>														
Employees (front office full-time equivalent, at period end)	1,796	1,627	1,549	1,508	1,457	1,457	1,440	1,419	1,428	(5)%	1 %	1,508	1,428	(5)%
Memo: Total employees (full-time equivalent, at period end) <sup>15</sup>	2,504	2,345	2,369	2,490	2,628	2,628	2,715	2,993	3,076	24 %	3 %	2,490	3,076	24 %
Assets (at period end) <sup>9</sup>	134,812	132,817	123,383	116,959	97,405	97,405	85,369	72,841	65,937	(44)%	(9)%	97,405 <sup>31</sup>	65,937	(32)%
Risk-weighted assets (at period end) <sup>6</sup>	103,812	98,774	97,998	94,323	80,317	80,317	73,856	66,728	51,978	(45)%	(22)%	94,323	51,978	(45)%
Average active equity <sup>7</sup>	11,447	12,477	12,303	12,244	11,593	11,920	11,224	10,818	9,667	(21)%	(11)%	12,348	10,503	(15)%

For footnotes please refer to page 20.

# Credit risk



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
<b>Allowance for loan losses</b>														
<b>Balance, beginning of period</b>	3,296	4,158	4,077	4,370	4,579	4,158	4,692	4,863	5,007	15 %	3 %	4,158	4,692	13 %
Provision for loan losses	1,832	324	419	553	432	1,728	344	468	496	(10)%	6 %	1,296	1,308	1 %
<b>Net charge-offs</b>	<b>(897)</b>	<b>(370)</b>	<b>(130)</b>	<b>(319)</b>	<b>(267)</b>	<b>(1,086)</b>	<b>(151)</b>	<b>(281)</b>	<b>(212)</b>	<b>(34)%</b>	<b>(25)%</b>	<b>(819)</b>	<b>(644)</b>	<b>(21)%</b>
Charge-offs	(1,065)	(462)	(166)	(350)	(303)	(1,281)	(223)	(312)	(241)	(31)%	(23)%	(977)	(776)	(21)%
Recoveries	168	92	35	31	36	195	72	30	30	(5)%	(3)%	158	132	(17)%
Changes in the group of consolidated companies	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Exchange rate changes/other	(69)	(34)	4	(26)	(51)	(107)	(22)	(43)	(30)	19 %	(29)%	(56)	(95)	71 %
<b>Balance, end of period</b>	<b>4,162</b>	<b>4,077</b>	<b>4,370</b>	<b>4,579</b>	<b>4,692</b>	<b>4,692</b>	<b>4,863</b>	<b>5,007</b>	<b>5,261</b>	<b>15 %</b>	<b>5 %</b>	<b>4,579</b>	<b>5,261</b>	<b>15 %</b>
<b>Allowance for off-balance sheet positions</b>														
<b>Balance, beginning of period</b>	218	225	214	216	217	225	215	226	231	7 %	2 %	225	215	(5)%
Provision for off-balance sheet positions	7	(9)	(1)	2	2	(7)	11	5	16	N/M	196 %	(9)	32	N/M
Usage	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Changes in the group of consolidated companies	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Exchange rate changes	0	(1)	3	(1)	(4)	(3)	1	(1)	(5)	N/M	N/M	1	(4)	N/M
<b>Balance, end of period</b>	<b>225</b>	<b>214</b>	<b>216</b>	<b>217</b>	<b>215</b>	<b>215</b>	<b>226</b>	<b>231</b>	<b>242</b>	<b>12 %</b>	<b>5 %</b>	<b>217</b>	<b>242</b>	<b>11 %</b>
<b>Provision for credit losses<sup>19</sup></b>	<b>1,839</b>	<b>314</b>	<b>418</b>	<b>555</b>	<b>434</b>	<b>1,721</b>	<b>354</b>	<b>473</b>	<b>512</b>	<b>(8)%</b>	<b>8 %</b>	<b>1,287</b>	<b>1,340</b>	<b>4 %</b>
<b>Impaired loans (at period end)</b>														
<b>Total impaired loans (at period end)</b>	<b>10,070</b>	<b>9,833</b>	<b>10,486</b>	<b>10,873</b>	<b>10,335</b>	<b>10,335</b>	<b>10,121</b>	<b>9,251</b>	<b>9,721</b>	<b>(11)%</b>	<b>5 %</b>	<b>10,873</b>	<b>9,721</b>	<b>(11)%</b>
Impaired loan coverage ratio <sup>20</sup>	41 %	42 %	42 %	42 %	45 %	45 %	48 %	54 %	54 %	12 ppt	0 ppt	42 %	54 %	12 ppt
<b>Loans</b>														
<b>Total loans</b>	<b>416,676</b>	<b>411,708</b>	<b>414,738</b>	<b>408,008</b>	<b>402,069</b>	<b>402,069</b>	<b>399,908</b>	<b>392,758</b>	<b>387,040</b>	<b>(5)%</b>	<b>(1)%</b>	<b>408,008</b>	<b>387,040</b>	<b>(5)%</b>
<b>Deduct</b>														
Allowance for loan losses	4,162	4,077	4,370	4,579	4,692	4,692	4,863	5,007	5,261	15 %	5 %	4,579	5,261	15 %
<b>Total loans net</b>	<b>412,514</b>	<b>407,631</b>	<b>410,369</b>	<b>403,429</b>	<b>397,377</b>	<b>397,377</b>	<b>395,045</b>	<b>387,751</b>	<b>381,779</b>	<b>(5)%</b>	<b>(2)%</b>	<b>403,429</b>	<b>381,779</b>	<b>(5)%</b>

For footnotes please refer to page 20.

# Regulatory capital and market risk



(In EUR m., unless stated otherwise)

	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Dec 31, 2012	Mar 31, 2013	Jun 30, 2013	Sep 30, 2013	Sep 30, 2013 vs. Dec 31, 2012
<b>Regulatory capital</b>									
Common Equity Tier 1 capital <sup>21, 22</sup>	36,313	37,003	37,833	39,264	37,957	39,261	41,672	40,272	6 %
Tier 1 capital <sup>21, 22</sup>	49,047	49,419	50,618	51,939	50,483	51,879	54,241	52,594	4 %
Tier 2 capital	6,179	5,764	5,406	6,288	6,532	5,528	6,427	5,624	(14)%
Available Tier 3 capital	0	0	0	0	0	0	0	0	N/M
<b>Total regulatory capital <sup>21, 22</sup></b>	<b>55,226</b>	<b>55,183</b>	<b>56,024</b>	<b>58,227</b>	<b>57,015</b>	<b>57,408</b>	<b>60,668</b>	<b>58,217</b>	<b>2 %</b>
<b>Risk-weighted assets and capital adequacy ratios <sup>21, 22</sup></b>									
Risk-weighted assets	381,246	368,422	372,635	366,058	333,605	324,908	314,304	309,632	(7)%
Common Equity Tier 1 capital ratio	9.5 %	10.0 %	10.2 %	10.7 %	11.4 %	12.1 %	13.3 %	13.0 %	1.6 ppt
Tier 1 capital ratio	12.9 %	13.4 %	13.6 %	14.2 %	15.1 %	16.0 %	17.3 %	17.0 %	1.9 ppt
Total capital ratio	14.5 %	15.0 %	15.0 %	15.9 %	17.1 %	17.7 %	19.3 %	18.8 %	1.7 ppt
<b>Value-at-risk of trading units (excluding Postbank) <sup>23, 24</sup></b>									
Average <sup>25</sup>	71.8	55.0	55.7	55.6	57.1	59.3	57.2	53.9	(6)%
Maximum <sup>25</sup>	94.3	65.8	76.2	76.2	80.1	69.0	69.0	69.0	(14)%
Minimum <sup>25</sup>	44.9	47.3	43.0	43.0	43.3	53.3	47.2	43.0	(1)%
Period-end	50.0	65.8	54.6	68.7	53.7	58.2	50.2	50.7	(6)%
<b>Value-at-risk of Postbank's trading book <sup>23</sup></b>									
Average <sup>25</sup>	3.2	4.9	4.6	4.1	3.4	0.6	0.4	0.3	(91)%
Maximum <sup>25</sup>	8.2	5.9	5.9	5.9	5.9	1.1	1.1	1.1	(81)%
Minimum <sup>25</sup>	1.1	3.3	3.3	1.8	0.9	0.4	0.2	0.1	(89)%
Period-end	3.9	4.2	4.0	1.9	1.2	0.4	0.2	0.1	(92)%

For footnotes please refer to page 20.

# Consolidated Balance Sheet - Assets



(In EUR m., unless stated otherwise)

	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Dec 31, 2012	Mar 31, 2013	Jun 30, 2013	Sep 30, 2013	Sep 30, 2013 vs. Dec 31, 2012
<b>Assets:</b>									
Cash and due from banks	15,928	14,689	20,248	26,280	27,877	26,813	21,195	16,965	(39)%
Interest-earning deposits with banks	162,000	126,951	145,680	135,880	120,637	123,508	95,492	97,501	(19)%
Central bank funds sold and securities purchased under resale agreements	25,773	42,082	48,614	46,221	36,570	35,827	36,217	34,482	(6)%
Securities borrowed	31,337	31,117	31,616	33,596	24,013	29,693	28,879	24,608	2 %
Trading assets	240,924	265,675	255,002	263,792	254,459	251,014	237,051	219,247	(14)%
Positive market values from derivative financial instruments	859,582	759,411	848,683	805,970	768,353	708,938	635,866	576,237	(25)%
Financial assets designated at fair value through profit or loss	180,293	186,908	199,390	202,584	187,027	194,512	191,402	182,641	(2)%
<b>Total financial assets at fair value through profit or loss</b>	<b>1,280,799</b>	<b>1,211,994</b>	<b>1,303,075</b>	<b>1,272,346</b>	<b>1,209,839</b>	<b>1,154,464</b>	<b>1,064,318</b>	<b>978,125</b>	<b>(19)%</b>
Financial assets available for sale	45,281	43,853	50,865	48,610	49,400	51,493	52,860	51,585	4 %
Equity method investments	3,759	3,413	3,601	3,661	3,577	3,765	3,710	3,572	0 %
Loans, net	412,514	407,631	410,369	403,429	397,377	395,045	387,751	381,779	(4)%
Property and equipment	5,509	5,241	5,163	5,094	4,963	4,953	4,784	4,625	(7)%
Goodwill and other intangible assets	15,802	15,713	16,265	16,287	14,219	14,342	14,223	14,095	(1)%
Other assets	154,794	198,228	203,635	193,051	123,702	182,774	191,257	171,485	39 %
Income tax assets	10,607	9,830	9,951	9,282	10,101	10,013	9,193	9,148	(9)%
<b>Total assets</b>	<b>2,164,103</b>	<b>2,110,742</b>	<b>2,249,080</b>	<b>2,193,737</b>	<b>2,022,275</b>	<b>2,032,690</b>	<b>1,909,879</b>	<b>1,787,971</b>	<b>(12)%</b>

For footnotes please refer to page 20.



# Consolidated Balance Sheet - Liabilities and total equity



(In EUR m., unless stated otherwise)

	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Dec 31, 2012	Mar 31, 2013	Jun 30, 2013	Sep 30, 2013	Jun 30, 2013 vs. Dec 31, 2012
<b>Liabilities and equity:</b>									
Deposits	601,730	588,313	605,424	607,606	577,210	575,165	553,844	537,330	(7)%
Central bank funds purchased and securities sold under repurchase agreements	35,311	62,113	77,294	64,623	36,144	32,499	28,027	17,203	(52)%
Securities loaned	8,089	4,585	6,182	3,935	3,166	3,552	2,933	3,581	13 %
Trading liabilities	63,886	68,169	66,253	58,849	54,400	65,929	60,650	61,279	13 %
Negative market values from derivative financial instruments	838,817	737,899	829,148	785,745	752,652	694,862	617,066	553,425	(26)%
Financial liabilities designated at fair value through profit or loss	118,318	112,607	115,343	126,137	110,409	117,801	97,749	92,253	(16)%
Investment contract liabilities	7,426	7,406	7,333	7,770	7,732	8,115	7,489	7,988	3 %
<b>Financial liabilities at fair value through profit or loss</b>	<b>1,028,447</b>	<b>926,081</b>	<b>1,018,077</b>	<b>978,501</b>	<b>925,193</b>	<b>886,707</b>	<b>782,954</b>	<b>714,945</b>	<b>(23)%</b>
Other short-term borrowings	65,356	60,841	64,371	70,881	69,661	75,465	71,731	65,479	(6)%
Other liabilities	187,816	231,818	243,897	236,011	179,099	234,392	248,643	228,968	28 %
Provisions	2,621	2,853	2,569	2,973	5,110	5,164	5,913	6,902	35 %
Income tax liabilities	4,313	4,004	3,655	3,031	3,036	3,245	3,002	3,060	1 %
Long-term debt	163,416	162,592	159,265	156,824	157,325	148,161	142,775	141,667	(10)%
Trust preferred securities	12,344	12,092	12,340	12,278	12,091	12,262	12,321	12,070	0 %
Obligation to purchase common shares	0	1	0	3	0	0	1	0	(72)%
<b>Total liabilities</b>	<b>2,109,443</b>	<b>2,055,293</b>	<b>2,193,074</b>	<b>2,136,666</b>	<b>1,968,035</b>	<b>1,976,612</b>	<b>1,852,144</b>	<b>1,731,206</b>	<b>(12)%</b>
Common shares, no par value, nominal value of € 2.56	2,380	2,380	2,380	2,380	2,380	2,380	2,610	2,610	10 %
Additional paid-in capital	23,695	23,434	23,591	23,586	23,776	23,479	26,394	26,132	10 %
Retained earnings	30,119	31,424	31,472	31,972	29,199	30,656	29,810	29,737	2 %
Common shares in treasury, at cost	(823)	(248)	(417)	(165)	(60)	(65)	(18)	(15)	(76)%
Equity classified as obligation to purchase common shares	0	(1)	0	(3)	0	0	(1)	0	N/M
Accumulated other comprehensive income (loss), net of tax <sup>30</sup>	(1,981)	(2,024)	(1,275)	(955)	(1,294)	(630)	(1,316)	(2,004)	55 %
<b>Total shareholders' equity</b>	<b>53,390</b>	<b>54,965</b>	<b>55,751</b>	<b>56,815</b>	<b>54,001</b>	<b>55,820</b>	<b>57,479</b>	<b>56,461</b>	<b>5 %</b>
Noncontrolling interests	1,270	484	255	256	239	258	256	304	27 %
<b>Total equity</b>	<b>54,660</b>	<b>55,449</b>	<b>56,006</b>	<b>57,071</b>	<b>54,240</b>	<b>56,078</b>	<b>57,735</b>	<b>56,765</b>	<b>5 %</b>
<b>Total liabilities and equity</b>	<b>2,164,103</b>	<b>2,110,742</b>	<b>2,249,080</b>	<b>2,193,737</b>	<b>2,022,275</b>	<b>2,032,690</b>	<b>1,909,879</b>	<b>1,787,971</b>	<b>(12)%</b>

For footnotes please refer to page 20.

# Non-GAAP financial measures



(In EUR m., unless stated otherwise)

	FY2011	1Q2012	2Q2012	3Q2012	4Q2012	FY2012	1Q2013	2Q2013	3Q2013	3Q2013 vs. 3Q2012	3Q2013 vs. 2Q2013	9M2012	9M2013	9M2013 vs. 9M2012
<b>IBIT attributable to Deutsche Bank shareholders</b>														
Income (loss) before income taxes	5,390	1,887	967	1,127	(3,167)	814	2,414	792	18	(98)%	(98)%	3,981	3,224	(19)%
Less pre-tax noncontrolling interests	(209)	(28)	(13)	(6)	(16)	(64)	(10)	(1)	(10)	60 %	N/M	(48)	(20)	(57)%
<b>IBIT attributable to Deutsche Bank shareholders</b>	<b>5,181</b>	<b>1,859</b>	<b>953</b>	<b>1,121</b>	<b>(3,183)</b>	<b>750</b>	<b>2,405</b>	<b>791</b>	<b>8</b>	<b>(99)%</b>	<b>(99)%</b>	<b>3,934</b>	<b>3,204</b>	<b>(19)%</b>
<b>Average shareholders' equity / Average active equity</b>														
Average shareholders' equity	50,547	54,300	55,683	56,920	55,671	55,597	54,621	56,990	57,071	0 %	0 %	55,690	56,143	1 %
<b>Add (deduct):</b>														
Average accumulated other comprehensive (income) loss excluding foreign currency translation, net of applicable tax	519	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Average dividend accruals	(617)	(784)	(784)	(436)	(610)	(670)	(784)	(625)	(478)	10 %	(24)%	(680)	(630)	(7)%
<b>Average active equity</b>	<b>50,449</b>	<b>53,516</b>	<b>54,899</b>	<b>56,484</b>	<b>55,061</b>	<b>54,927</b>	<b>53,836</b>	<b>56,365</b>	<b>56,593</b>	<b>0 %</b>	<b>0 %</b>	<b>55,010</b>	<b>55,513</b>	<b>1 %</b>
<b>Pre-tax return on equity<sup>26</sup></b>														
Pre-tax return on average shareholders' equity	10.2 %	13.7 %	6.8 %	7.9 %	(22.9)%	1.3 %	17.6 %	5.6 %	0.1 %	(7.8)ppt	(5.5)ppt	9.4 %	7.6 %	(1.8)ppt
Pre-tax return on average active equity	10.3 %	13.9 %	6.9 %	7.9 %	(23.1)%	1.4 %	17.9 %	5.6 %	0.1 %	(7.9)ppt	(5.6)ppt	9.5 %	7.7 %	(1.8)ppt
<b>Post-tax return on equity</b>														
Post-tax return on average shareholders' equity	8.2 %	10.2 %	4.7 %	5.3 %	(18.2)%	0.5 %	12.1 %	2.3 %	0.3 %	(5.0)ppt	(2.1)ppt	6.7 %	4.8 %	(1.9)ppt
Post-tax return on average active equity	8.2 %	10.4 %	4.8 %	5.3 %	(18.4)%	0.5 %	12.3 %	2.4 %	0.3 %	(5.0)ppt	(2.1)ppt	6.8 %	4.9 %	(1.9)ppt
<b>Balance sheet leverage ratio</b>														
<b>Total assets adjusted (at period end, in EUR bn.)</b>														
Total assets (IFRS)	2,164	2,111	2,249	2,194	2,022	2,022	2,033	1,910	1,788	(18)%	(6)%	2,194	1,788	(18)%
Adjustment for additional derivatives netting <sup>27</sup>	(782)	(688)	(782)	(741)	(705)	(705)	(642)	(571)	(524)	(29)%	(8)%	(741)	(524)	(29)%
Adjustment for additional pending settlements netting and netting of pledged derivatives cash collateral <sup>28</sup>	(105)	(146)	(153)	(141)	(82)	(82)	(138)	(147)	(125)	(11)%	(15)%	(141)	(125)	(11)%
Adjustment for additional reverse repos netting	(10)	(14)	(10)	(23)	(26)	(26)	(28)	(23)	(17)	(26)%	(24)%	(23)	(17)	(26)%
<b>Total assets (adjusted)</b>	<b>1,267</b>	<b>1,263</b>	<b>1,304</b>	<b>1,289</b>	<b>1,209</b>	<b>1,209</b>	<b>1,225</b>	<b>1,170</b>	<b>1,122</b>	<b>(13)%</b>	<b>(4)%</b>	<b>1,289</b>	<b>1,122</b>	<b>(13)%</b>
<b>Total equity adjusted (at period end, in EUR bn.)</b>														
Total equity (IFRS)	54.7	55.4	56.0	57.1	54.2	54.2	56.1	57.7	56.8	(1)%	(2)%	57.1	56.8	(1)%
Adjustment for pro-forma fair value gains (losses) on the Group's own debt (post-tax) <sup>29</sup>	4.5	3.1	3.8	3.0	1.7	1.7	2.4	2.4	2.2	(29)%	(9)%	3.0	2.2	(29)%
<b>Total equity (adjusted)</b>	<b>59.2</b>	<b>58.6</b>	<b>59.9</b>	<b>60.1</b>	<b>55.9</b>	<b>55.9</b>	<b>58.5</b>	<b>60.1</b>	<b>58.9</b>	<b>(2)%</b>	<b>(2)%</b>	<b>60.1</b>	<b>58.9</b>	<b>(2)%</b>
Leverage ratio (IFRS)	40	38	40	38	37	37	36	33	31	(7)	(2)	38	31	(7)
Leverage ratio (adjusted)	21	22	22	21	22	22	21	19	19	(2)	(0)	21	19	(2)

For footnotes please refer to page 20.



## Profitability ratios

In connection with the implementation of the Group's communicated strategy, the Group considers the post-tax return on average active equity, both on a Group and a segment basis. The post-tax return on both, average shareholders' equity and average active equity, at the Group level reflects the reported effective tax rate for the Group. For the post-tax return on average active equity of the segments, the Group effective tax rate was adjusted to exclude the impact of permanent differences not attributable to the segments.

**Post-tax return on average shareholders' equity:** Net income (loss) attributable to Deutsche Bank shareholders (annualized), which is defined as Net income (loss) excluding post-tax income (loss) attributable to noncontrolling interests as a percentage of average shareholders' equity.

**Post-tax return on average active equity:** Net income (loss) attributable to Deutsche Bank shareholders (annualized), which is defined as Net income (loss) excluding post-tax income (loss) attributable to noncontrolling interests, as a percentage of average active equity.

**Pre-tax return on average shareholders' equity:** Income (loss) before income taxes attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT excluding pre-tax noncontrolling interests, as a percentage of average shareholders' equity.

**Pre-tax return on average active equity:** Income (loss) before income taxes attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT excluding pre-tax noncontrolling interests, as a percentage of average active equity.

**Average Active Equity:** We calculate active equity to make comparisons to our competitors easier 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.

Tax rates applied in the calculation of average active equity are those used in the financial statements for the individual items and not an average overall tax rate. Starting 2013, we refined our allocation of average active equity to the business segments to reflect the further increased regulatory requirements under CRR/CRD 4 and to align the allocation of capital with the communicated capital and return on equity targets. Under the new methodology, our internal demand for regulatory capital is derived based on a Common Equity Tier 1 ratio of 10.0 % at a Group level and assuming full implementation of CRR/CRD 4 rules. Therefore, the basis for allocation, i.e., risk-weighted assets and certain regulatory capital deduction items, is also on a CRR/CRD 4 fully-loaded basis. As a result, the amount of capital allocated to the segments has increased, predominantly in CB&S and the NCOU. The figures for 2012 were adjusted to reflect this effect. In 2012, we derived our demand for regulatory capital assuming a Core Tier 1 ratio of 9.0 % (under Basel 2.5 rules), reflecting increased regulatory requirements at the time. If our average active equity exceeds the higher of the overall economic risk exposure or the regulatory capital demand, this surplus is assigned to Consolidation & Adjustments. Effective July 1, 2013, the definition of active equity has been aligned to the CRR/CRD 4 (Basel 3) framework. Under the revised definition, shareholders' equity for 2012 and 2013 is adjusted only for dividend accruals (i.e. accumulated other comprehensive income (loss) excluding foreign currency translation, net of taxes, is now part of active equity).



### Balance sheet leverage ratio

We calculate our leverage ratio as a non-GAAP financial measure by dividing total assets by total equity.

We disclose an adjusted leverage ratio for which the following adjustments are made to the reported IFRS assets and equity:

- Total assets under IFRS are adjusted to reflect netting provisions to obtain total assets adjusted. Under IFRS offsetting of financial assets and financial liabilities is required when an entity, (1) currently has a legally enforceable right to set off the recognised amounts; and (2) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. IFRS specifically focuses on the intention to settle net in the ordinary course of business, irrespective of the rights in default. As most derivative contracts covered by a master netting agreement do not settle net in the ordinary course of business they must be presented gross under IFRS. Repurchase and reverse repurchase agreements are also presented gross, as they also do not settle net in the ordinary course of business, even when covered by a master netting agreement. It has been industry practice in the U.S. to net the receivables and payables from unsettled regular way trades. This is not permitted under IFRS.
- Total equity under IFRS is adjusted to reflect pro-forma fair value gains and losses on our own debt (post-tax estimate assuming that substantially all our own debt was designated at fair value), to obtain total equity adjusted. The tax rate applied for this calculation is a blended uniform tax rate of 35%.

We apply these adjustments in calculating the adjusted leverage ratio to improve comparability with our competitors.

The definition of the adjusted leverage ratio is used consistently throughout our Group in managing the business. There will still be differences in the way our competitors calculate their leverage ratios compared to our definition of the adjusted leverage ratio. Therefore our adjusted leverage ratio should not be compared to other companies' leverage ratios without considering the differences in the calculation. Our adjusted leverage ratio is not likely to be identical to, nor necessarily indicative of, what our leverage ratio would be under any current or future bank regulatory leverage ratio requirement.

### Cost ratios

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

**Noncompensation ratio:** Noncompensation noninterest expenses, which are defined as total noninterest expenses less compensation and benefits, as a percentage of total net revenues, which are defined as net interest income before provision for credit losses plus noninterest income.

### Other key ratios

**Diluted earnings per share:** Net income (loss) attributable to Deutsche Bank shareholders, which is defined as net income (loss) excluding noncontrolling interests, divided by the weighted-average number of diluted shares outstanding. Diluted earnings per share assume the conversion into common shares of outstanding securities or other contracts to issue common stock, such as share options, convertible debt, unvested deferred share awards and forward contracts.

**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).

**Tier 1 capital ratio:** Tier 1 capital, as a percentage of the risk-weighted assets for credit, market and operational risk.

**Common Equity Tier 1 capital ratio:** Common Equity Tier 1 capital, as a percentage of the risk-weighted assets for credit, market and operational risk.



1. Source for share price information: Thomson Reuters, based on XETRA; high and low based on intraday prices.
2. Including numerator effect of assumed conversions.
3. Definitions of ratios are provided on pages 18 and 19 of this document.
4. The reconciliation of average active equity is provided on page 15 of this document.
5. At period end.
6. Risk weighted assets and capital ratios are based upon Basel 2.5 rules.
7. Starting 2013, the Group refined its allocation of average active equity to the business segments to reflect the further increased regulatory requirements under Basel 3. Figures for 2012 were adjusted accordingly. For details please refer to page 18.
8. Includes Corporate Banking & Securities, Global Transaction Banking, Deutsche Asset & Wealth Management, Private & Business Clients and Consolidation & Adjustments.
9. Segment assets represent consolidated view, i.e. the amounts do not include intersegment balances.
10. 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.
11. Includes revenues from ETF business.
12. Excludes fee and commission income and remaining revenues. See page 5 for total revenues by product.
13. Covers origination, advisory and other products.
14. Reflects compensation and benefits of front office employees and allocated compensation and benefits of related Infrastructure functions (allocation on a pro forma basis).
15. Reflects front office employees and related Infrastructure employees (allocated on a pro forma basis).
16. The impact of releases of certain allowances relates to loan loss allowances which were established by Postbank prior to change of control. Releases of such allowances reduce provision for credit losses in Postbank's stand-alone financial statements. At the consolidated level of DB Group / PBC, these releases lead to an increase in interest income (because the underlying loans were consolidated at their respective fair value at change of control).
17. Includes costs related to Postbank integration.
18. Contains the major core business activities of Postbank AG as well as BHW and norisbank.
19. Includes provision for loan losses and provision for off-balance sheet positions.
20. Impaired loan coverage ratio: balance of the allowance for loan losses as a percentage of impaired loans (both at period end).
21. Regulatory capital amounts, risk weighted assets and capital ratios are based upon Basel 2.5 rules.
22. Excludes transitional items pursuant to section 64h (3) German Banking Act.
23. All figures for 1-day holding period, 99% confidence level.
24. Starting Dec 31, 2012 considers all trading exposures including Sal. Oppenheim and BHF.
25. Amounts refer to the time period between January 1st and the end of the respective quarter.
26. Based on IBIT attributable to Deutsche Bank shareholders, definitions of ratios are provided on pages 18 and 19 of this document.
27. Includes netting of cash collateral received in relation to derivative margining.
28. Includes netting of cash collateral pledged in relation to derivative margining.
29. Estimate assuming that substantially all own debt was designated at fair value.
30. Excluding actuarial gains (losses) related to defined benefit plans, net of tax.
31. As of December 31, 2012