



Release

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Deutsche Bank: Results of 2016 EBA Stress Test

The European Banking Authority (EBA) today announced the results of its 2016 EU-wide stress test. The aim of the exercise was to analyse how a bank's capital position would develop by the end of 2018 under two different scenarios.

The stress test found that under its "baseline" scenario, Deutsche Bank's (XETRA: DBKGn.DE / NYSE: DB) fully loaded CRR/CRD4 Common Equity Tier 1 (CET1) ratio would be 12.1% at the end of 2018. Under the "adverse" scenario, the stress test found that Deutsche Bank's CET1 ratio would be 7.8% at the end of 2018.

The 2016 stress test included for the first time a simulation of the impact of operational risks including litigation. These reduced Deutsche Bank's CET1 ratio in the "adverse" scenario by 220 basis points. Despite this, the bank's CET1 ratio was found to be higher than in the 2014 stress test, when the CET1 ratio under the "adverse" scenario was found to be 7.0%.

"We come out of the 2016 stress test stronger than in 2014, although this year's exercise was more demanding," said Deutsche Bank CEO John Cryan. "This improved result is the fruit of hard work and many small steps forward. The stress test shows that the bank is well equipped for tough times." Management will focus on further strengthening the bank's capital position as planned. He added: "We are on track to reach a CET1 ratio of at least 12.5% by the end of 2018."

With regard to the CRD 4 leverage ratio (fully loaded), the 2016 EBA stress test found that Deutsche Bank's would be at 3.9% in the "baseline" scenario and at 3.0% in the "adverse" scenario at the end of 2018.

Table: Deutsche Bank's CET1 ratios in the EBA stress tests 2014 and 2016
fully loaded, in %

Stress test	Starting point	Baseline scenario	Adverse scenario
2014	9.2	10.5	7.0
2016	11.1	12.1	7.8

For further information please contact:

Deutsche Bank AG
Press & Media Relations

Michael Golden +44 20 754 56469
Monika Schaller +49 69 910 48098
Ronald Weichert +49 69 910 38664
db.presse@db.com

Investor Relations

+49 69 910 35395 (Frankfurt)
+44 20 754 50279 (London)
db.ir@db.com

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This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as they are currently available to the management of Deutsche Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our SEC Form 20-F of 11 March 2016 under the heading "Risk Factors". Copies of this document are readily available upon request or can be downloaded from www.db.com/ir.