



	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>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>5</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>6</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>7</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>8</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>9</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>10</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>11</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>11</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>11,12</sup>	381	368	373	366	334	334	325	314	310	(15)%	(1)%	366	310	(15)%
Common Equity Tier 1 capital ratio <sup>11,12,13</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>11,12,13</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>11</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>11</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>11</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+	

# Deutsche Bank

## Group | Core Bank | 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) <sup>11</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)%
Cost/income ratio	78 %	76 %	83 %	81 %	135 %	92 %	71 %	85 %	93 %	13 ppt	9 ppt	80 %	82 %	2 ppt
Assets (at period end) <sup>11</sup>	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>11,12</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 <sup>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 active equity <sup>6</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

### Core Bank<sup>14</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) <sup>11</sup>	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 <sup>8</sup>	72 %	70 %	81 %	77 %	115 %	85 %	68 %	78 %	80 %	3 ppt	2 ppt	76 %	75 %	(1)ppt
Assets (at period end) <sup>11,15</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>11,12</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>16</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 <sup>4</sup>	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 <sup>6</sup>	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) <sup>11</sup>	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 <sup>8</sup>	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>11,15</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>11,12</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>16</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 <sup>4</sup>	(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 <sup>6</sup>	(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 4

# Deutsche Bank

## 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)%



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. 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.
  4. 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.
  5. 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.
  6. 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.  
  
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.
  7. Book value per basic share outstanding is defined as shareholders' equity divided by the number of basic shares outstanding (both at period end).
  8. Total noninterest expenses as a percentage of total net interest income before provision for credit losses plus noninterest income.
  9. Compensation and benefits as a percentage of total net interest income before provision for credit losses plus noninterest income.
  10. Noncompensation noninterest expenses, which are defined as total noninterest expenses less compensation and benefits, as a percentage of total net interest income before provision for credit losses plus noninterest income.
  11. At period end
  12. Risk weighted assets and capital ratios are based upon Basel 2.5 rules.
  13. The capital ratios relate the respective capital to risk weighted assets for credit, market and operational risk. Capital ratios are based upon Basel 2.5 rules. Excludes transitional items pursuant to section 64h (3) German Banking Act.
  14. Includes Corporate Banking & Securities, Global Transaction Banking, Deutsche Asset & Wealth Management, Private & Business Clients and Consolidation & Adjustments.
  15. Segment assets represent consolidated view, i.e. the amounts do not include intersegment balances.
  16. 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.
  17. As of December 31, 2012
- Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.