Deutsche Bank
Financial summary

	FY 2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	FY 2011	1Q 2012	2Q 2012	2Q2012 vs. 2Q2011	2Q2012 vs. 1Q2011	6M 2011	6M 2012	6M2012 vs. 6M2011
Share price at period end	€ 39.10	€ 41.49	€ 40.75	€ 26.32	€ 29.44	€ 29.44	€ 37.31	€ 28.50	(30)%	(24)%	€ 40.75	€ 28.50	(30)%
Share price high	€ 55.11	€ 48.70	€ 44.56	€ 42.08	€ 33.86	€ 48.70	€ 39.51	€ 38.02	(15)%	(4)%	€ 48.70	€ 39.51	(19)%
Share price low	€ 35.93	€ 39.24	€ 38.60	€ 20.79	€ 23.40	€ 20.79	€ 26.17	€ 26.61	(31)%	2 %	€ 38.60	€ 26.17	(32)%
Basic earnings per share	€ 3.07	€ 2.20	€ 1.28	€ 0.79	€ 0.16	€ 4.45	€ 1.49	€ 0.70	(45)%	(53)%	€ 3.47	€ 2.18	(37)%
Diluted earnings per share[1]	€ 2.92	€ 2.13	€ 1.24	€ 0.74	€ 0.15	€ 4.30	€ 1.44	€ 0.68	(45)%	(53)%	€ 3.35	€ 2.12	(37)%
Basic shares outstanding (average), in m.	753	937	937	921	916	928	929	933	(0)%	0 %	938	931	(1)%
Diluted shares outstanding (average), in m.	791	969	968	951	949	957	960	955	(1)%	(1)%	974	958	(2)%
Return on average shareholders' equity (post-tax)	5.5 %	16.7 %	9.6 %	5.7 %	1.1 %	8.2 %	10.2 %	4.7 %	(4.9)ppt	(5.5)ppt	13.1 %	7.4 %	(5.7)ppt
Pre-tax return on average shareholders' equity	9.5 %	23.7 %	13.8 %	7.2 %	(3.0)%	10.2 %	13.6 %	6.8 %	(7.0)ppt	(6.8)ppt	18.7 %	10.2 %	(8.5)ppt
Pre-tax return on average active equity	9.6 %	23.9 %	13.9 %	7.2 %	(3.0)%	10.3 %	13.7 %	6.8 %	(7.1)ppt	(6.9)ppt	18.9 %	10.2 %	(8.7)ppt
Book value per basic share outstanding[2]	€ 52.38	€ 53.14	€ 53.96	€ 56.74	€ 58.11	€ 58.11	€ 58.72	€ 59.81	11 %	2 %	€ 53.96	€ 59.81	11 %
Cost/income ratio[3]	81.6 %	67.6 %	73.7 %	80.8 %	97.3 %	78.2 %	76.1 %	82.8 %	9.1 ppt	6.7 ppt	70.4 %	79.3 %	8.9 ppt
Compensation ratio[4]	44.4 %	40.8 %	39.4 %	36.8 %	40.6 %	39.5 %	39.8 %	42.3 %	2.9 ppt	2.5 ppt	40.2 %	40.9 %	0.7 ppt
Noncompensation ratio[5]	37.3 %	26.8 %	34.3 %	44.0 %	56.7 %	38.7 %	36.4 %	40.5 %	6.2 ppt	4.1 ppt	30.2 %	38.3 %	8.1 ppt
Total net revenues, in EUR m.	28,567	10,474	8,540	7,315	6,899	33,228	9,193	8,022	(6)%	(13)%	19,014	17,214	(9)%
Provision for credit losses, in EUR m.	1,274	373	464	463	540	1,839	314	419	(10)%	33 %	837	733	(12)%
Total noninterest expenses, in EUR m.	23,318	7,080	6,298	5,910	6,710	25,999	7,000	6,643	5 %	(5)%	13,378	13,643	2 %
Income (loss) before income taxes, in EUR m.	3,975	3,021	1,778	942	(351)	5,390	1,879	960	(46)%	(49)%	4,799	2,838	(41)%
Net income, in EUR m.	2,330	2,130	1,233	777	186	4,326	1,401	661	(46)%	(53)%	3,363	2,063	(39)%
Total assets[6], in EUR bn.	1,906	1,842	1,850	2,282	2,164	2,164	2,103	2,241	21 %	7 %	1,850	2,241	21 %
Shareholders' equity[6], in EUR bn.	48.8	50.0	50.1	51.9	53.4	53.4	55.0	55.7	11 %	1 %	50.1	55.7	11 %
Core Tier 1 capital ratio[6,7]	8.7 %	9.6 %	10.2 %	10.1 %	9.5 %	9.5 %	10.0 %	10.2 %	0.0 ppt	0.2 ppt	10.2 %	10.2 %	0.0 ppt
Tier 1 capital ratio[6,7]	12.3 %	13.4 %	14.0 %	13.8 %	12.9 %	12.9 %	13.4 %	13.6 %	(0.4)ppt	0.2 ppt	14.0 %	13.6 %	(0.4)ppt
Branches[6]	3,083	3,080	3,092	3,090	3,078	3,078	3,075	3,064	(1)%	(0)%	3,092	3,064	(1)%
thereof: in Germany	2,087	2,083	2,082	2,071	2,039	2,039	2,036	2,036	(2)%	0 %	2,082	2,036	(2)%
Employees (full-time equivalent)[6]	102,062	101,877	101,694	102,073	100,996	100,996	100,682	100,654	(1)%	(0)%	101,694	100,654	(1)%
thereof: in Germany	49,265	49,020	48,866	48,576	47,323	47,323	47,241	47,240	(3)%	(0)%	48,866	47,240	(3)%
Long-term rating:[6]													
Moody's Investors Service	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	A2			Aa3	A2	
Standard & Poor's	A+	A+	A+	A+	A+	A+	A+	A+			A+	A+	
Fitch Ratings	AA–	AA–	AA–	AA–	A+	A+	A+	A+			AA–	A+	

1 Including numerator effect of assumed conversions.
2 Book value per basic share outstanding is defined as shareholders' equity divided by the number of basic shares outstanding (both at period end).
3 Total noninterest expenses as a percentage of total net interest income before provision for credit losses plus noninterest income.
4 Compensation and benefits as a percentage of total net interest income before provision for credit losses plus noninterest income.
5 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.
6 At period end.
7 The capital ratios relate the respective capital to risk weighted assets for credit, market and operational risk. Capital ratios starting December 2011 are based upon Basel 2.5 rules; prior periods are based upon Basel 2. Excludes transitional items pursuant to section 64h (3) German Banking Act.
Source for share price information: Thomson Reuters, based on XETRA; high and low based on intraday prices.

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.

Deutsche Bank
Consolidated Statement of Income

(In EUR m.)	FY 2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	FY 2011	1Q 2012	2Q 2012	2Q2012 vs. 2Q2011	2Q2012 vs. 1Q2012	6M 2011	6M 2012	6M2012 vs. 6M2011
Interest and similar income	28,779	8,369	9,839	8,611	8,060	34,878	8,375	9,236	(6)%	10 %	18,207	17,612	(3)%
Interest expense	13,196	4,202	5,347	4,337	3,549	17,433	4,182	5,342	(0)%	28 %	9,548	9,525	(0)%
Net interest income	**15,583**	**4,167**	**4,492**	**4,274**	**4,511**	**17,445**	**4,193**	**3,894**	**(13)%**	**(7)%**	**8,659**	**8,087**	**(7)%**
Provision for credit losses	1,274	373	464	463	540	1,839	314	419	(10)%	33 %	837	733	(12)%
Net interest income after provision for credit losses	**14,309**	**3,794**	**4,028**	**3,811**	**3,971**	**15,606**	**3,879**	**3,475**	**(14)%**	**(10)%**	**7,822**	**7,354**	**(6)%**
Commissions and fee income	10,669	3,081	3,047	2,806	2,610	11,544	2,849	2,799	(8)%	(2)%	6,128	5,649	(8)%
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	3,354	2,653	710	(422)	118	3,058	2,399	959	35 %	(60)%	3,362	3,358	(0)%
Net gains (losses) on financial assets available for sale	201	415	(14)	(137)	(142)	123	(46)	100	N/M	N/M	401	53	(87)%
Net income (loss) from equity method investments	(2,004)	(32)	68	57	(356)	(264)	(149)	57	(16)%	N/M	36	(92)	N/M
Other income (loss)	764	190	237	737	158	1,322	(53)	213	(10)%	N/M	428	159	(63)%
Total noninterest income	**12,984**	**6,307**	**4,048**	**3,041**	**2,388**	**15,783**	**5,000**	**4,128**	**2 %**	**(17)%**	**10,355**	**9,127**	**(12)%**
Compensation and benefits	12,671	4,278	3,365	2,694	2,798	13,135	3,656	3,391	1 %	(7)%	7,643	7,048	(8)%
General and administrative expenses	10,133	2,737	2,857	3,324	3,740	12,657	3,184	3,256	14 %	2 %	5,594	6,440	15 %
Policyholder benefits and claims	485	65	76	(108)	172	207	150	(4)	N/M	N/M	141	145	3 %
Impairment of intangible assets	29	–	–	–	–	–	10	–	N/M	N/M	–	10	N/M
Restructuring activities	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total noninterest expenses	**23,318**	**7,080**	**6,298**	**5,910**	**6,710**	**25,999**	**7,000**	**6,643**	**5 %**	**(5)%**	**13,378**	**13,643**	**2 %**
Income (loss) before income taxes	**3,975**	**3,021**	**1,778**	**942**	**(351)**	**5,390**	**1,879**	**960**	**(46)%**	**(49)%**	**4,799**	**2,838**	**(41)%**
Income tax expense (benefit)	1,645	891	545	165	(537)	1,064	478	299	(45)%	(37)%	1,436	775	(46)%
Net income	**2,330**	**2,130**	**1,233**	**777**	**186**	**4,326**	**1,401**	**661**	**(46)%**	**(53)%**	**3,363**	**2,063**	**(39)%**
Net income (loss) attributable to noncontrolling interests	20	68	35	52	39	194	20	11	(69)%	(45)%	103	32	(69)%
Net income (loss) attributable to Deutsche Bank shareholders	2,310	2,062	1,198	725	147	4,132	1,381	650	(46)%	(53)%	3,260	2,031	(38)%