Deutsche Bank
Financial summary

	FY 2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	FY 2011	1Q 2012	2Q 2012	3Q 2012	3Q2012 vs. 3Q2011	3Q2012 vs. 2Q2012	9M 2011	9M 2012	9M2012 vs. 9M2011
Share price at period end	€ 39.10	€ 41.49	€ 40.75	€ 26.32	€ 29.44	€ 29.44	€ 37.31	€ 28.50	€ 30.75	17 %	8 %	€ 26.32	€ 30.75	17 %
Share price high	€ 55.11	€ 48.70	€ 44.56	€ 42.08	€ 33.86	€ 48.70	€ 39.51	€ 38.02	€ 34.13	(19)%	(10)%	€ 48.70	€ 39.51	(19)%
Share price low	€ 35.93	€ 39.24	€ 38.60	€ 20.79	€ 23.40	€ 20.79	€ 26.17	€ 26.61	€ 22.11	6 %	(17)%	€ 20.79	€ 22.11	6 %
Basic earnings per share	€ 3.07	€ 2.20	€ 1.28	€ 0.79	€ 0.16	€ 4.45	€ 1.49	€ 0.70	€ 0.80	1 %	14 %	€ 4.28	€ 2.98	(30)%
Diluted earnings per share[1]	€ 2.92	€ 2.13	€ 1.24	€ 0.74	€ 0.15	€ 4.30	€ 1.44	€ 0.68	€ 0.78	5 %	15 %	€ 4.08	€ 2.90	(29)%
Basic shares outstanding (average), in m.	753	937	937	921	916	928	929	933	934	1 %	0 %	932	932	0 %
Diluted shares outstanding (average), in m.	791	969	968	951	949	957	960	955	957	1 %	0 %	970	957	(1)%
Return on average shareholders' equity (post-tax)	5.5 %	16.7 %	9.6 %	5.7 %	1.1 %	8.2 %	10.2 %	4.7 %	5.2 %	(0.5)ppt	0.5 ppt	10.6 %	6.7 %	(3.9)ppt
Pre-tax return on average shareholders' equity	9.5 %	23.7 %	13.8 %	7.2 %	(3.0)%	10.2 %	13.6 %	6.8 %	7.9 %	0.7 ppt	1.1 ppt	14.8 %	9.4 %	(5.4)ppt
Pre-tax return on average active equity	9.6 %	23.9 %	13.9 %	7.2 %	(3.0)%	10.3 %	13.7 %	6.8 %	7.9 %	0.7 ppt	1.1 ppt	14.9 %	9.4 %	(5.5)ppt
Book value per basic share outstanding[2]	€ 52.38	€ 53.14	€ 53.96	€ 56.74	€ 58.11	€ 58.11	€ 58.72	€ 59.81	€ 60.64	7 %	1 %	€ 56.74	€ 60.64	7 %
Cost/income ratio[3]	81.6 %	67.6 %	73.7 %	80.8 %	97.3 %	78.2 %	76.1 %	82.8 %	80.6 %	(0.2)ppt	(2.2)ppt	73.3 %	79.7 %	6.4 ppt
Compensation ratio[4]	44.4 %	40.8 %	39.4 %	36.8 %	40.6 %	39.5 %	39.8 %	42.3 %	38.1 %	1.3 ppt	(4.2)ppt	39.3 %	40.0 %	0.7 ppt
Noncompensation ratio[5]	37.3 %	26.8 %	34.3 %	44.0 %	56.7 %	38.7 %	36.4 %	40.5 %	42.4 %	(1.6)ppt	1.9 ppt	34.0 %	39.7 %	5.7 ppt
Total net revenues, in EUR m.	28,567	10,474	8,540	7,315	6,899	33,228	9,193	8,022	8,659	18 %	8 %	26,330	25,873	(2)%
Provision for credit losses, in EUR m.	1,274	373	464	463	540	1,839	314	419	555	20 %	32 %	1,300	1,287	(1)%
Total noninterest expenses, in EUR m.	23,318	7,080	6,298	5,910	6,710	25,999	7,000	6,643	6,977	18 %	5 %	19,289	20,620	7 %
Income (loss) before income taxes, in EUR m.	3,975	3,021	1,778	942	(351)	5,390	1,879	960	1,127	20 %	17 %	5,741	3,966	(31)%
Net income (loss), in EUR m.	2,330	2,130	1,233	777	186	4,326	1,401	661	755	(3)%	14 %	4,140	2,818	(32)%
Total assets[6], in EUR bn.	1,906	1,842	1,850	2,282	2,164	2,164	2,103	2,241	2,186	(4)%	(2)%	2,282	2,186	(4)%
Shareholders' equity[6], in EUR bn.	48.8	50.0	50.1	51.9	53.4	53.4	55.0	55.7	56.8	10 %	2 %	51.9	56.8	10 %
Core Tier 1 capital ratio[6,7]	8.7 %	9.6 %	10.2 %	10.1 %	9.5 %	9.5 %	10.0 %	10.2 %	10.7 %	0.6 ppt	0.5 ppt	10.1 %	10.7 %	0.6 ppt
Tier 1 capital ratio[6,7]	12.3 %	13.4 %	14.0 %	13.8 %	12.9 %	12.9 %	13.4 %	13.6 %	14.2 %	0.4 ppt	0.6 ppt	13.8 %	14.2 %	0.4 ppt
Branches[6]	3,083	3,080	3,092	3,090	3,078	3,078	3,075	3,064	2,973	(4)%	(3)%	3,090	2,973	(4)%
thereof: in Germany	2,087	2,083	2,082	2,071	2,039	2,039	2,036	2,036	1,946	(6)%	(4)%	2,071	1,946	(6)%
Employees (full-time equivalent)[6]	102,062	101,877	101,694	102,073	100,996	100,996	100,682	100,654	100,474	(2)%	(0)%	102,073	100,474	(2)%
thereof: in Germany	49,265	49,020	48,866	48,576	47,323	47,323	47,241	47,240	47,262	(3)%	0 %	48,576	47,262	(3)%
Long-term rating:[6]														
Moody's Investors Service	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	A2	A2			Aa3	A2	
Standard & Poor's	A+	A+	A+	A+	A+	A+	A+	A+	A+			A+	A+	
Fitch Ratings	AA–	AA–	AA–	AA–	A+	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	3Q 2012	3Q2012 vs. 3Q2011	3Q2012 vs. 2Q2012	9M 2011	9M 2012	9M2012 vs. 9M2011
Interest and similar income	28,779	8,369	9,839	8,611	8,060	34,878	8,375	9,236	7,571	(12)%	(18)%	26,818	25,183	(6)%
Interest expense	13,196	4,202	5,347	4,337	3,549	17,433	4,182	5,342	3,854	(11)%	(28)%	13,884	13,379	(4)%
Net interest income	**15,583**	**4,167**	**4,492**	**4,274**	**4,511**	**17,445**	**4,193**	**3,894**	**3,717**	**(13)%**	**(5)%**	**12,934**	**11,804**	**(9)%**
Provision for credit losses	1,274	373	464	463	540	1,839	314	419	555	20 %	32 %	1,300	1,287	(1)%
Net interest income after provision for credit losses	**14,309**	**3,794**	**4,028**	**3,811**	**3,971**	**15,606**	**3,879**	**3,475**	**3,162**	**(17)%**	**(9)%**	**11,634**	**10,517**	**(10)%**
Commissions and fee income	10,669	3,081	3,047	2,806	2,610	11,544	2,849	2,799	3,030	8 %	8 %	8,934	8,679	(3)%
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	1,816	N/M	89 %	2,941	5,174	76 %
Net gains (losses) on financial assets available for sale	201	415	(14)	(137)	(142)	123	(46)	100	65	N/M	(35)%	264	118	(55)%
Net income (loss) from equity method investments	(2,004)	(32)	68	57	(356)	(264)	(149)	57	164	188 %	188 %	93	72	(23)%
Other income (loss)	764	190	237	737	158	1,322	(53)	213	(133)	N/M	N/M	1,164	26	(98)%
Total noninterest income	**12,984**	**6,307**	**4,048**	**3,041**	**2,388**	**15,783**	**5,000**	**4,128**	**4,942**	**63 %**	**20 %**	**13,396**	**14,069**	**5 %**
Compensation and benefits	12,671	4,278	3,365	2,694	2,798	13,135	3,656	3,391	3,302	23 %	(3)%	10,337	10,349	0 %
General and administrative expenses	10,133	2,737	2,857	3,324	3,740	12,657	3,184	3,256	3,238	(3)%	(1)%	8,917	9,678	9 %
Policyholder benefits and claims	485	65	76	(108)	172	207	150	(4)	161	N/M	N/M	35	307	N/M
Impairment of intangible assets	29	–	–	–	–	–	10	–	–	N/M	N/M	–	10	N/M
Restructuring activities	–	–	–	–	–	–	–	–	276	N/M	N/M	–	276	N/M
Total noninterest expenses	**23,318**	**7,080**	**6,298**	**5,910**	**6,710**	**25,999**	**7,000**	**6,643**	**6,977**	**18 %**	**5 %**	**19,289**	**20,620**	**7 %**
Income (loss) before income taxes	**3,975**	**3,021**	**1,778**	**942**	**(351)**	**5,390**	**1,879**	**960**	**1,127**	**20 %**	**17 %**	**5,741**	**3,966**	**(31)%**
Income tax expense (benefit)	1,645	891	545	165	(537)	1,064	478	299	372	125 %	24 %	1,601	1,148	(28)%
Net income	**2,330**	**2,130**	**1,233**	**777**	**186**	**4,326**	**1,401**	**661**	**755**	**(3)%**	**14 %**	**4,140**	**2,818**	**(32)%**
Net income attributable to noncontrolling interests	20	68	35	52	39	194	20	11	8	(85)%	(27)%	155	40	(74)%
Net income attributable to Deutsche Bank shareholders	2,310	2,062	1,198	725	147	4,132	1,381	650	747	3 %	15 %	3,985	2,778	(30)%