



Financial Data Supplement 2Q2013

30 July 2013

Passion to Perform



Deutsche Bank consolidated

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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 2013.

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 June 2013.

Financial summary



	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Share price at period end ¹	€ 29.44	€ 37.31	€ 28.50	€ 30.75	€ 32.95	€ 32.95	€ 30.42	€ 32.16	13 %	6 %	€ 28.50	€ 32.16	13 %
Share price high ¹	€ 48.70	€ 39.51	€ 38.02	€ 34.13	€ 36.24	€ 39.51	€ 38.73	€ 37.87	(0)%	(2)%	€ 39.51	€ 38.73	(2)%
Share price low ¹	€ 20.79	€ 26.17	€ 26.61	€ 22.11	€ 30.64	€ 22.11	€ 29.93	€ 29.41	11 %	(2)%	€ 26.17	€ 29.41	12 %
Basic earnings per share	€ 4.45	€ 1.49	€ 0.70	€ 0.80	€ (2.69)	€ 0.28	€ 1.76	€ 0.33	(53)%	(81)%	€ 2.19	€ 2.05	(6)%
Diluted earnings per share ²	€ 4.30	€ 1.45	€ 0.69	€ 0.78	€ (2.69)	€ 0.27	€ 1.71	€ 0.32	(54)%	(81)%	€ 2.13	€ 1.99	(7)%
Basic shares outstanding (average), in m.	928	929	933	934	940	934	938	998	7 %	6 %	931	969	4 %
Diluted shares outstanding (average), in m.	957	960	955	957	940	960	966	1,027	8 %	6 %	958	999	4 %
Pre-tax return on average shareholders' equity ³	10.2 %	13.7 %	6.8 %	7.9 %	(22.9)%	1.3 %	17.6 %	5.6 %	(1.3)ppt	(12.1)ppt	10.2 %	11.5 %	1.2 ppt
Pre-tax return on average active equity ^{3,4}	10.3 %	13.8 %	6.9 %	7.9 %	(23.2)%	1.4 %	18.0 %	5.7 %	(1.2)ppt	(12.3)ppt	10.3 %	11.7 %	1.4 ppt
Post-tax return on average shareholders' equity ³	8.2 %	10.2 %	4.7 %	5.3 %	(18.2)%	0.5 %	12.1 %	2.3 %	(2.4)ppt	(9.7)ppt	7.4 %	7.1 %	(0.3)ppt
Post-tax return on average active equity ^{3,4}	8.2 %	10.3 %	4.7 %	5.3 %	(18.4)%	0.5 %	12.3 %	2.4 %	(2.4)ppt	(10.0)ppt	7.5 %	7.3 %	(0.2)ppt
Book value per basic share outstanding ³	€ 58.11	€ 58.73	€ 59.81	€ 60.63	€ 57.37	€ 57.37	€ 59.36	€ 55.68	(7)%	(6)%	€ 59.81	€ 55.68	(7)%
Cost/income ratio ³	78.2 %	76.1 %	82.7 %	80.6 %	134.7 %	92.5 %	70.5 %	84.6 %	1.9 ppt	14.1 ppt	79.2 %	77.1 %	(2.1)ppt
Compensation ratio ³	39.5 %	39.7 %	42.2 %	38.1 %	40.2 %	40.0 %	37.8 %	39.0 %	(3.2)ppt	1.2 ppt	40.8 %	38.3 %	(2.5)ppt
Noncompensation ratio ³	38.7 %	36.4 %	40.6 %	42.5 %	94.5 %	52.5 %	32.7 %	45.6 %	5.1 ppt	12.9 ppt	38.3 %	38.7 %	0.4 ppt
Total net revenues, in EUR m.	33,228	9,194	8,020	8,649	7,873	33,736	9,391	8,215	2 %	(13)%	17,214	17,606	2 %
Provision for credit losses, in EUR m.	1,839	314	418	555	434	1,721	354	473	13 %	34 %	733	828	13 %
Total noninterest expenses, in EUR m.	25,999	6,993	6,635	6,967	10,606	31,201	6,623	6,950	5 %	5 %	13,627	13,572	(0)%
Income (loss) before income taxes, in EUR m.	5,390	1,887	967	1,127	(3,167)	814	2,414	792	(18)%	(67)%	2,854	3,206	12 %
Net income (loss), in EUR m.	4,326	1,407	666	754	(2,513)	316	1,661	335	(50)%	(80)%	2,074	1,995	(4)%
Total assets ⁵ , in EUR bn.	2,164	2,111	2,249	2,194	2,022	2,022	2,033	1,910	(15)%	(6)%	2,249	1,910	(15)%
Shareholders' equity ⁵ , in EUR bn.	53.4	55.0	55.8	56.8	54.0	54.0	55.8	57.5	3 %	3 %	55.8	57.5	3 %
Risk-weighted assets ^{5,6} , in EUR bn	381	368	373	366	334	334	325	314	(16)%	(3)%	373	314	(16)%
Common Equity Tier 1 capital ratio ^{3,5,6}	9.5 %	10.0 %	10.2 %	10.7 %	11.4 %	11.4 %	12.1 %	13.3 %	3.1 ppt	1.2 ppt	10.2 %	13.3 %	3.1 ppt
Tier 1 capital ratio ^{3,5,6}	12.9 %	13.4 %	13.6 %	14.2 %	15.1 %	15.1 %	16.0 %	17.3 %	3.7 ppt	1.3 ppt	13.6 %	17.3 %	3.7 ppt
Branches ⁵	3,078	3,075	3,064	2,973	2,984	2,984	2,963	2,939	(4)%	(1)%	3,064	2,939	(4)%
thereof: in Germany	2,039	2,036	2,036	1,946	1,944	1,944	1,944	1,934	(5)%	(1)%	2,036	1,934	(5)%
Employees (full-time equivalent) ⁵	100,996	100,682	100,654	100,474	98,219	98,219	97,794	97,158	(3)%	(1)%	100,654	97,158	(3)%
thereof: in Germany	47,323	47,241	47,240	47,262	46,308	46,308	46,577	46,646	(1)%	0 %	47,240	46,646	(1)%
Long-term rating: ⁵													
Moody's Investors Service	Aa3	Aa3	A2	A2	A2	A2	A2	A2			A2	A2	
Standard & Poor's	A+	A+	A+	A+	A+	A+	A+	A+			A+	A+	
Fitch Ratings	A+	A+	A+	A+	A+	A+	A+	A+			A+	A+	

For footnotes please refer to page 20.

Group | Core Bank | Non-Core Operations Unit



(In EUR m., unless stated otherwise)

Group

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Net revenues	33,228	9,194	8,020	8,649	7,873	33,736	9,391	8,215	2 %	(13)%	17,214	17,606	2 %
Provision for credit losses	1,839	314	418	555	434	1,721	354	473	13 %	34 %	733	828	13 %
Total noninterest expenses	25,999	6,993	6,635	6,967	10,606	31,201	6,623	6,950	5 %	5 %	13,627	13,572	(0)%
Noncontrolling interests	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Income (loss) before income taxes	5,390	1,887	967	1,127	(3,167)	814	2,414	792	(18)%	(67)%	2,854	3,206	12 %
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	(3)%	(1)%	100,654	97,158	(3)%
Cost/income ratio	78 %	76 %	83 %	81 %	135 %	92 %	71 %	85 %	2 ppt	14 ppt	79 %	77 %	(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	(15)%	(6)%	2,022,275 ³¹⁾	1,909,879	(6)%
Risk-weighted assets (at period end) ⁶	381,246	368,422	372,635	366,058	333,605	333,605	324,908	314,304	(16)%	(3)%	372,635	314,304	(16)%
Average active equity	50,449	54,056	55,318	56,564	54,835	55,117	53,499	55,869	1 %	4 %	54,727	54,717	(0)%
Pre-tax return on average active equity	10.3 %	13.8 %	6.9 %	7.9 %	(23.2)%	1.4 %	18.0 %	5.7 %	(1.2)ppt	(12.3)ppt	10.3 %	11.7 %	1.4 ppt
Post-tax return on average active equity	8.2 %	10.3 %	4.7 %	5.3 %	(18.4)%	0.5 %	12.3 %	2.4 %	(2.4)ppt	(10.0)ppt	7.5 %	7.3 %	(0.2)ppt

Core Bank⁸

Net revenues	32,351	8,951	7,606	8,252	7,873	32,682	8,964	8,022	5 %	(11)%	16,556	16,986	3 %
Provision for credit losses	1,448	223	280	255	329	1,087	267	299	7 %	12 %	504	566	12 %
Total noninterest expenses	23,445	6,308	6,147	6,362	9,079	27,896	6,086	6,232	1 %	2 %	12,454	12,317	(1)%
Noncontrolling interests	(14)	(15)	(5)	3	(13)	(31)	1	0	N/M	N/M	(21)	1	N/M
Income (loss) before income taxes	7,472	2,435	1,183	1,632	(1,521)	3,730	2,610	1,490	26 %	(43)%	3,619	4,101	13 %
Employees (full-time equivalent, at period end)	99,200	99,054	99,105	98,966	96,761	96,761	96,354	95,739	(3)%	(1)%	99,105	95,739	(3)%
Cost/income ratio	72 %	70 %	81 %	77 %	115 %	85 %	68 %	78 %	(3)ppt	10 ppt	75 %	73 %	(3)ppt
Assets (at period end) ⁹	2,029,291	1,977,925	2,125,682	2,076,778	1,924,984	1,924,984	1,947,435	1,837,039	(14)%	(6)%	1,924,984 ³¹⁾	1,837,039	(5)%
Risk-weighted assets (at period end) ⁶	277,434	269,647	274,637	271,735	253,289	253,289	251,052	247,576	(10)%	(1)%	274,637	247,576	(10)%
Average active equity ⁷	39,044	41,431	42,904	44,299	43,299	43,147	42,360	45,164	5 %	7 %	42,206	43,845	4 %
Pre-tax return on average active equity	18.6 %	23.2 %	10.9 %	14.7 %	(14.2)%	8.5 %	24.6 %	13.2 %	2.3 ppt	(11.4)ppt	17.0 %	18.7 %	1.7 ppt
Post-tax return on average active equity	14.3 %	17.0 %	7.4 %	9.7 %	(13.6)%	5.0 %	16.8 %	7.0 %	(0.4)ppt	(9.8)ppt	12.1 %	11.8 %	(0.4)ppt

Non-Core Operations Unit

Net revenues	877	243	414	397	0	1,054	427	193	(53)%	(55)%	657	620	(6)%
Provision for credit losses	391	91	138	300	105	634	87	174	27 %	100 %	229	261	14 %
Total noninterest expenses	2,554	685	488	605	1,527	3,305	537	718	47 %	34 %	1,173	1,255	7 %
Noncontrolling interests	14	15	5	(3)	13	31	(1)	0	N/M	N/M	21	(1)	N/M
Income (loss) before income taxes	(2,082)	(548)	(216)	(505)	(1,646)	(2,916)	(196)	(699)	N/M	N/M	(765)	(895)	17 %
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	(8)%	(1)%	1,549	1,419	(8)%
Cost/income ratio	N/M	N/M	118 %	152 %	N/M	N/M	126 %	N/M	N/M	N/M	178 %	N/M	N/M
Assets (at period end) ⁹	134,812	132,817	123,399	116,959	97,291	97,291	85,255	72,841	(41)%	(15)%	97,291 ³¹⁾	72,841	(25)%
Risk-weighted assets (at period end) ⁶	103,812	98,774	97,998	94,323	80,317	80,317	73,856	66,728	(32)%	(10)%	97,998	66,728	(32)%
Average active equity ⁷	11,405	12,625	12,414	12,264	11,536	11,970	11,139	10,705	(14)%	(4)%	12,522	10,872	(13)%
Pre-tax return on average active equity	(18.3)%	(17.4)%	(7.0)%	(16.5)%	(57.1)%	(24.4)%	(7.0)%	(26.1)%	(19.1)ppt	(19.1)ppt	(12.2)%	(16.5)%	(4.2)ppt
Post-tax return on average active equity	(12.7)%	(11.8)%	(4.5)%	(10.5)%	(36.5)%	(15.8)%	(4.7)%	(17.2)%	(12.7)ppt	(12.5)ppt	(8.2)%	(10.9)%	(2.7)ppt

For footnotes please refer to page 20.

Consolidated Statement of Income



(In EUR m.)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Interest and similar income	34,878	8,413	9,254	7,576	7,073	32,315	6,748	6,835	(26)%	1 %	17,666	13,583	(23)%
Interest expense	17,433	4,175	5,342	3,846	2,978	16,340	3,098	3,184	(40)%	3 %	9,516	6,282	(34)%
Net interest income	17,445	4,238	3,912	3,730	4,095	15,975	3,650	3,651	(7)%	0 %	8,150	7,301	(10)%
Provision for credit losses	1,839	314	418	555	434	1,721	354	473	13 %	34 %	733	828	13 %
Net interest income after provision for credit losses	15,606	3,924	3,494	3,175	3,661	14,254	3,296	3,178	(9)%	(4)%	7,417	6,474	(13)%
Commissions and fee income	11,544	2,815	2,770	2,991	2,807	11,383	2,849	3,001	8 %	5 %	5,586	5,851	5 %
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	33 %	(53)%	3,644	4,181	15 %
Net gains (losses) on financial assets available for sale	123	(46)	100	65	183	301	110	24	(76)%	(78)%	53	133	150 %
Net income (loss) from equity method investments	(264)	(149)	57	164	91	163	36	105	85 %	193 %	(92)	141	N/M
Other income (loss)	1,322	(299)	172	(231)	237	(120)	(97)	94	(45)%	N/M	(126)	(2)	(98)%
Total noninterest income	15,783	4,956	4,108	4,919	3,778	17,761	5,741	4,563	11 %	(21)%	9,064	10,305	14 %
Compensation and benefits	13,135	3,647	3,382	3,292	3,168	13,490	3,548	3,203	(5)%	(10)%	7,030	6,752	(4)%
General and administrative expenses	12,657	3,186	3,256	3,237	5,337	15,017	2,818	3,561	9 %	26 %	6,442	6,379	(1)%
Policyholder benefits and claims	207	150	(3)	162	107	414	192	(7)	133 %	N/M	145	185	27 %
Impairment of intangible assets	0	10	0	0	1,876	1,886	0	0	N/M	N/M	10	0	N/M
Restructuring activities	0	0	0	276	118	394	65	192	N/M	196 %	0	257	N/M
Total noninterest expenses	25,999	6,993	6,635	6,967	10,606	31,201	6,623	6,950	5 %	5 %	13,627	13,572	(0)%
Income (loss) before income taxes	5,390	1,887	967	1,127	(3,167)	814	2,414	792	(18)%	(67)%	2,854	3,206	12 %
Income tax expense (benefit)	1,064	480	301	373	(654)	498	753	457	52 %	(39)%	781	1,211	55 %
Net income (loss)	4,326	1,407	666	754	(2,513)	316	1,661	335	(50)%	(80)%	2,074	1,995	(4)%
Net income attributable to noncontrolling interests	194	19	10	7	16	53	10	1	(93)%	(93)%	29	10	(64)%
Net income attributable to Deutsche Bank shareholders	4,132	1,388	656	747	(2,529)	263	1,651	334	(49)%	(80)%	2,044	1,985	(3)%

Net revenues - Segment view¹⁰



(In EUR m.)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Corporate Banking & Securities:													
Origination (equity)	559	138	89	140	150	518	152	204	130 %	35 %	227	356	57 %
Origination (debt)	1,056	379	284	377	378	1,417	455	418	47 %	(8)%	662	873	32 %
Origination	1,615	517	372	517	528	1,935	607	622	67 %	3 %	889	1,229	38 %
Sales & Trading (equity)	2,235	683	507	597	500	2,288	766	787	55 %	3 %	1,191	1,553	30 %
Sales & Trading (debt and other products)	8,520	3,165	2,132	2,459	1,418	9,174	2,727	1,903	(11)%	(30)%	5,297	4,630	(13)%
Sales & Trading	10,755	3,849	2,639	3,056	1,918	11,462	3,494	2,690	2 %	(23)%	6,488	6,183	(5)%
Advisory	621	121	136	159	173	590	69	116	(15)%	67 %	258	185	(28)%
Loan products	1,137	325	241	263	262	1,091	296	345	43 %	17 %	566	641	13 %
Other products	(39)	1	7	(11)	549	547	138	(63)	N/M	N/M	9	75	N/M
Total Corporate Banking & Securities	14,088	4,813	3,396	3,985	3,430	15,625	4,604	3,710	9 %	(19)%	8,210	8,314	1 %
Global Transaction Banking:													
Transaction services	3,629	967	979	1,009	1,070	4,026	992	994	1 %	0 %	1,947	1,986	2 %
Other products	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Total Global Transaction Banking	3,629	967	979	1,009	1,070	4,026	992	994	1 %	0 %	1,947	1,986	2 %
Deutsche Asset & Wealth Management:													
Discretionary portfolio management/fund management	2,104	486	504	553	566	2,108	523	542	7 %	3 %	990	1,065	8 %
Advisory/brokerage	821	199	204	200	204	807	214	223	9 %	4 %	403	436	8 %
Credit products	393	100	104	109	98	411	92	95	(9)%	4 %	204	187	(8)%
Deposits and payment services	158	68	56	52	60	236	69	68	20 %	(2)%	125	137	10 %
Other products ¹¹	803	302	112	321	173	908	345	111	(1)%	(68)%	415	456	10 %
Total Deutsche Asset & Wealth Management	4,278	1,155	981	1,234	1,100	4,470	1,243	1,039	6 %	(16)%	2,136	2,281	7 %
Private & Business Clients:													
Discretionary portfolio management/fund management	249	53	49	51	49	202	58	60	24 %	4 %	101	118	16 %
Advisory/brokerage	1,008	278	203	212	248	940	259	244	20 %	(6)%	480	503	5 %
Credit products	3,236	812	816	845	852	3,326	854	838	3 %	(2)%	1,629	1,693	4 %
Deposits and payment services	3,941	1,006	1,001	972	950	3,928	954	944	(6)%	(1)%	2,007	1,898	(5)%
Other products	1,959	247	235	354	303	1,139	258	361	53 %	40 %	483	620	28 %
Total Private & Business Clients	10,392	2,396	2,304	2,433	2,402	9,535	2,384	2,447	6 %	3 %	4,700	4,831	3 %
Consolidation & Adjustments	(37)	(380)	(55)	(410)	(129)	(974)	(259)	(167)	N/M	(35)%	(435)	(426)	(2)%
Non-Core Operations Unit	877	243	414	397	0	1,054	427	193	(53)%	(55)%	657	620	(6)%
Net revenues	33,228	9,194	8,020	8,649	7,873	33,736	9,391	8,215	2 %	(13)%	17,214	17,606	2 %

For footnotes please refer to page 20.

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



Breakdown by Group Division/CB&S product¹²

(In EUR m.)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Net interest income	17,445	4,238	3,912	3,730	4,095	15,975	3,650	3,651	(7)%	0 %	8,150	7,301	(10)%
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	33 %	(53)%	3,644	4,181	15 %
Total	20,503	6,873	4,921	5,660	4,555	22,009	6,493	4,990	1 %	(23)%	11,793	11,483	(3)%
Sales & Trading (equity)	1,504	513	350	444	426	1,732	628	579	65 %	(8)%	863	1,207	40 %
Sales & Trading (debt and other products)	8,107	2,765	2,069	2,195	1,186	8,215	2,767	2,094	1 %	(24)%	4,834	4,862	1 %
Sales & Trading	9,611	3,278	2,418	2,639	1,611	9,947	3,396	2,673	11 %	(21)%	5,697	6,069	7 %
Loan products	342	89	77	159	6	330	118	213	177 %	80 %	165	331	100 %
Remaining products ¹³	535	160	56	47	750	1,015	137	(69)	N/M	N/M	217	68	(69)%
Corporate Banking & Securities	10,488	3,527	2,551	2,845	2,368	11,292	3,651	2,817	10 %	(23)%	6,079	6,468	6 %
Global Transaction Banking	1,853	499	464	492	424	1,879	510	440	(5)%	(14)%	963	950	(1)%
Deutsche Asset & Wealth Management	991	757	268	454	495	1,974	714	216	(19)%	(70)%	1,025	930	(9)%
Private & Business Clients	6,623	1,537	1,562	1,559	1,561	6,219	1,486	1,530	(2)%	3 %	3,099	3,016	(3)%
Consolidation & Adjustments	(40)	198	107	18	47	371	36	(102)	N/M	N/M	306	(67)	N/M
Non-Core Operations Unit	588	355	(33)	292	(339)	274	97	88	N/M	(9)%	322	185	(43)%
Total	20,503	6,873	4,921	5,660	4,555	22,009	6,493	4,990	1 %	(23)%	11,793	11,483	(3)%

For footnotes please refer to page 20.



(In EUR m., unless stated otherwise)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Origination (equity)	559	138	89	140	150	518	152	204	130 %	35 %	227	356	57 %
Origination (debt)	1,056	379	284	377	378	1,417	455	418	47 %	(8)%	662	873	32 %
Origination	1,615	517	372	517	528	1,935	607	622	67 %	3 %	889	1,229	38 %
Sales & Trading (equity)	2,235	683	507	597	500	2,288	766	787	55 %	3 %	1,191	1,553	30 %
Sales & Trading (debt and other products)	8,520	3,165	2,132	2,459	1,418	9,174	2,727	1,903	(11)%	(30)%	5,297	4,630	(13)%
Sales & Trading	10,755	3,849	2,639	3,056	1,918	11,462	3,494	2,690	2 %	(23)%	6,488	6,183	(5)%
Advisory	621	121	136	159	173	590	69	116	(15)%	67 %	258	185	(28)%
Loan products	1,137	325	241	263	262	1,091	296	345	43 %	17 %	566	641	13 %
Other products	(39)	1	7	(11)	549	547	138	(63)	N/M	N/M	9	75	N/M
Total net revenues	14,088	4,813	3,396	3,985	3,430	15,625	4,604	3,710	9 %	(19)%	8,210	8,314	1 %
Provision for credit losses	92	32	10	23	58	122	48	28	189 %	(42)%	42	76	82 %
Total noninterest expenses	10,331	2,896	2,889	2,871	3,969	12,625	2,694	2,896	0 %	7 %	5,785	5,590	(3)%
therein: Total compensation and benefits ¹⁴	6,145	1,886	1,599	1,518	1,296	6,300	1,742	1,412	(12)%	(19)%	3,485	3,154	(9)%
therein: Direct severance payments	79	59	42	61	5	167	14	7	(83)%	(47)%	101	21	(80)%
therein: Restructuring activities	0	0	0	183	62	245	53	43	N/M	(20)%	0	96	N/M
therein: Impairment of intangible assets	0	0	0	0	1,174	1,174	0	0	N/M	N/M	0	0	N/M
Noncontrolling interests	21	5	1	9	2	17	10	1	3 %	(87)%	6	11	72 %
Income (loss) before income taxes	3,643	1,881	496	1,083	(599)	2,860	1,852	785	58 %	(58)%	2,377	2,637	11 %
Additional information													
Employees (front office full-time equivalent, at period end)	10,413	9,870	9,685	9,468	8,979	8,979	8,728	8,543	(12)%	(2)%	9,685	8,543	(12)%
Memo: Total employees (full-time equivalent, at period end) ¹⁵	29,156	29,505	29,634	29,349	28,169	28,169	27,595	27,095	(9)%	(2)%	29,634	27,095	(9)%
Cost/income ratio	73 %	60 %	85 %	72 %	116 %	81 %	59 %	78 %	(7)ppt	20 ppt	70 %	67 %	(3)ppt
Assets (at period end) ⁹	1,591,116	1,548,835	1,666,181	1,621,940	1,474,799	1,474,799	1,497,381	1,391,485	(16)%	(7)%	1,474,799 ³¹⁾	1,391,485	(6)%
Risk-weighted assets (at period end) ⁶	154,383	150,380	152,670	142,811	124,640	124,640	125,976	123,737	(19)%	(2)%	152,670	123,737	(19)%
Average active equity ⁷	14,287	20,872	21,967	22,478	21,345	21,797	19,996	21,525	(2)%	8 %	21,408	20,825	(3)%
Pre-tax return on average active equity	25 %	36 %	9 %	19 %	(11)%	13 %	37 %	15 %	6 ppt	(22)ppt	22 %	25 %	3 ppt
Post-tax return on average active equity	18 %	25 %	6 %	12 %	(8)%	8 %	25 %	9 %	4 ppt	(16)ppt	15 %	17 %	2 ppt

For footnotes please refer to page 20.



(In EUR m., unless stated otherwise)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Transaction services	3,629	967	979	1,009	1,070	4,026	992	994	1 %	0 %	1,947	1,986	2 %
Other products	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Total net revenues	3,629	967	979	1,009	1,070	4,026	992	994	1 %	0 %	1,947	1,986	2 %
Provision for credit losses	156	32	47	35	53	167	96	77	64 %	(19)%	79	173	118 %
Total noninterest expenses	2,419	615	638	650	1,273	3,177	587	595	(7)%	1 %	1,254	1,182	(6)%
<i>therein: Total compensation and benefits¹⁴</i>	<i>1,058</i>	<i>294</i>	<i>302</i>	<i>315</i>	<i>249</i>	<i>1,161</i>	<i>297</i>	<i>298</i>	<i>(1)%</i>	<i>1 %</i>	<i>597</i>	<i>595</i>	<i>(0)%</i>
<i>therein: Severance payments</i>	<i>14</i>	<i>3</i>	<i>3</i>	<i>14</i>	<i>5</i>	<i>24</i>	<i>4</i>	<i>3</i>	<i>37 %</i>	<i>(14)%</i>	<i>5</i>	<i>7</i>	<i>43 %</i>
<i>therein: Restructuring activities</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>40</i>	<i>40</i>	<i>2</i>	<i>12</i>	<i>N/M</i>	<i>N/M</i>	<i>0</i>	<i>14</i>	<i>N/M</i>
<i>therein: Impairment of intangible assets</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>73</i>	<i>73</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>
Noncontrolling interests	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Income before income taxes	1,054	320	294	324	(256)	682	309	322	9 %	4 %	614	631	3 %
Additional information													
Employees (front office full-time equivalent, at period end)	4,414	4,403	4,457	4,507	4,497	4,497	4,450	4,388	(2)%	(1)%	4,457	4,388	(2)%
Memo: Total employees (full-time equivalent, at period end) ¹⁵	9,895	9,927	10,025	10,073	10,013	10,013	9,637	9,761	(3)%	1 %	10,025	9,761	(3)%
Cost/income ratio	67 %	64 %	65 %	64 %	119 %	79 %	59 %	60 %	(5)ppt	1 ppt	64 %	60 %	(5)ppt
Assets (at period end) ⁹	86,498	71,578	83,579	84,447	77,915	77,915	88,025	86,790	4 %	(1)%	77,915 ³¹⁾	86,790	11 %
Risk-weighted assets (at period end) ⁶	27,906	25,229	26,262	28,061	27,392	27,392	28,166	29,598	13 %	5 %	26,262	29,598	13 %
Average active equity ⁷	3,170	3,058	3,103	3,310	3,362	3,221	3,676	4,044	30 %	10 %	3,090	3,866	25 %
Pre-tax return on average active equity	33 %	42 %	38 %	39 %	(30)%	21 %	34 %	32 %	(6)ppt	(2)ppt	40 %	33 %	(7)ppt
Post-tax return on average active equity	23 %	28 %	25 %	25 %	(21)%	14 %	23 %	21 %	(4)ppt	(2)ppt	27 %	22 %	(5)ppt

For footnotes please refer to page 20.



(In EUR m., unless stated otherwise)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Discretionary portfolio management/fund management	2,104	486	504	553	566	2,108	523	542	7 %	3 %	990	1,065	8 %
Advisory/brokerage	821	199	204	200	204	807	214	223	9 %	4 %	403	436	8 %
Credit products	393	100	104	109	98	411	92	95	(9)%	4 %	204	187	(8)%
Deposits and payment services	158	68	56	52	60	236	69	68	20 %	(2)%	125	137	10 %
Other products ¹¹	803	302	112	321	173	908	345	111	(1)%	(68)%	415	456	10 %
Total net revenues	4,278	1,155	981	1,234	1,100	4,470	1,243	1,039	6 %	(16)%	2,136	2,281	7 %
Provision for credit losses	16	(1)	8	8	2	18	13	0	(98)%	(99)%	8	13	69 %
Total noninterest expenses	3,313	947	875	1,112	1,356	4,290	1,008	957	9 %	(5)%	1,822	1,965	8 %
therein: Total compensation and benefits ¹⁴	1,838	464	484	502	513	1,963	478	461	(5)%	(4)%	949	940	(1)%
therein: Severance payments	29	2	6	27	7	43	1	6	(4)%	N/M	8	7	(12)%
therein: Policyholder benefits and claims	207	149	(4)	161	108	414	191	(7)	80 %	N/M	145	185	27 %
therein: Restructuring activities	0	0	0	91	13	104	7	136	N/M	N/M	0	143	N/M
therein: Impairment of intangible assets	0	0	0	0	202	202	0	0	N/M	N/M	0	0	N/M
Noncontrolling interests	0	0	0	0	0	1	1	(1)	N/M	N/M	0	0	N/M
Income before income taxes	950	208	98	114	(259)	161	222	82	(17)%	(63)%	306	303	(1)%
Additional information													
Employees (front office full-time equivalent, at period end)	7,023	7,019	7,006	6,890	6,554	6,554	6,419	6,344	(9)%	(1)%	7,006	6,344	(9)%
Memo: Total employees (full-time equivalent, at period end) ¹⁵	12,442	11,810	11,906	11,750	11,436	11,436	11,238	10,978	(8)%	(2)%	11,906	10,978	(8)%
Cost/income ratio	77 %	82 %	89 %	90 %	123 %	96 %	81 %	92 %	3 ppt	11 ppt	85 %	86 %	1 ppt
Assets (at period end) ⁹	68,848	74,444	77,315	76,346	78,107	78,107	79,712	79,322	3 %	(0)%	78,107 ³¹⁾	79,322	2 %
Risk-weighted assets (at period end) ⁶	14,625	14,160	14,573	12,355	12,429	12,429	12,057	11,139	(24)%	(8)%	14,573	11,139	(24)%
Average active equity ⁷	5,656	5,700	5,873	6,039	5,964	5,913	5,477	5,638	(4)%	3 %	5,834	5,576	(4)%
Pre-tax return on average active equity	17 %	15 %	7 %	8 %	(17)%	3 %	16 %	6 %	(1)ppt	(10)ppt	10 %	11 %	0 ppt
Post-tax return on average active equity	12 %	10 %	4 %	5 %	(12)%	2 %	11 %	4 %	(1)ppt	(7)ppt	7 %	7 %	0 ppt
Invested assets (at period end, in EUR bn.)	912	923	927	950	944	944	973	946	2 %	(3)%	927	946	2 %
Net new money (in EUR bn.)	(7)	(8)	(5)	(6)	(3)	(22)	6	0	N/M	(95)%	(13)	6	N/M

For footnotes please refer to page 20.

Private & Business Clients



(In EUR m., unless stated otherwise)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Discretionary portfolio management/fund	249	53	49	51	49	202	58	60	24 %	4 %	101	118	16 %
Advisory/brokerage	1,008	278	203	212	248	940	259	244	20 %	(6)%	480	503	5 %
Credit products	3,236	812	816	845	852	3,326	854	838	3 %	(2)%	1,629	1,693	4 %
Deposits and payment services	3,941	1,006	1,001	972	950	3,928	954	944	(6)%	(1)%	2,007	1,898	(5)%
Other products	1,959	247	235	354	303	1,139	258	361	53 %	40 %	483	620	28 %
Total net revenues	10,392	2,396	2,304	2,433	2,402	9,535	2,384	2,447	6 %	3 %	4,700	4,831	3 %
Provision for credit losses	1,185	160	216	189	216	781	111	194	(10)%	74 %	376	305	(19)%
<i>Memo: Impact of releases of certain Postbank allowances¹⁶</i>	402	36	18	24	16	94	14	46	152 %	N/M	54	60	10 %
Total noninterest expenses	7,127	1,769	1,713	1,840	1,899	7,221	1,790	1,746	2 %	(2)%	3,482	3,536	2 %
<i>therein: Total compensation and benefits¹⁴</i>	3,688	915	908	920	1,009	3,753	948	942	4 %	(1)%	1,823	1,890	4 %
<i>therein: Severance payments</i>	219	22	32	36	160	250	51	60	86 %	17 %	54	111	104 %
<i>therein: Restructuring activities</i>	0	0	0	0	0	0	1	1	N/M	39 %	0	2	N/M
<i>therein: Impairment of intangible assets</i>	0	10	0	0	5	15	0	0	N/M	N/M	10	0	N/M
Noncontrolling interests	178	8	7	0	0	16	0	0	(99)%	(41)%	15	0	(98)%
Income before income taxes	1,902	460	367	404	287	1,519	482	507	38 %	5 %	827	990	20 %
Additional information													
Employees (front office full-time equivalent, at period end)	40,433	40,602	40,253	40,213	39,396	39,396	39,921	39,986	(1)%	0 %	40,253	39,986	(1)%
Memo: Total employees (full-time equivalent, at period end) ¹⁵	46,656	47,026	46,714	46,847	45,928	45,928	46,394	46,336	(1)%	(0)%	46,714	46,336	(1)%
Cost/income ratio	69 %	74 %	74 %	76 %	79 %	76 %	75 %	71 %	(3)ppt	(4)ppt	74 %	73 %	(1)ppt
Assets (at period end) ⁹	269,986	272,456	286,806	282,938	282,587	282,587	271,041	268,624	(6)%	(1)%	282,587 ³¹⁾	268,624	(5)%
Risk-weighted assets (at period end) ⁶	78,637	78,101	78,367	76,089	72,695	72,695	72,419	71,320	(9)%	(2)%	78,367	71,320	(9)%
Average active equity ⁷	12,081	11,801	11,961	12,473	12,628	12,216	13,211	13,957	17 %	6 %	11,875	13,578	14 %
Pre-tax return on average active equity	16 %	16 %	12 %	13 %	9 %	12 %	15 %	15 %	2 ppt	(0)ppt	14 %	15 %	1 ppt
Post-tax return on average active equity	11 %	11 %	8 %	8 %	5 %	8 %	10 %	9 %	1 ppt	(0)ppt	9 %	10 %	0 ppt
Invested assets (at period end, in EUR bn.)	296	301	294	297	293	293	290	285	(3)%	(2)%	294	285	(3)%
Net new money (in EUR bn.)	8	(1)	(2)	(2)	(4)	(10)	(4)	(3)	38 %	(26)%	(4)	(8)	119 %
Breakdown of PBC by business unit													
Advisory Banking Germany¹⁷													
Total net revenues	3,713	994	913	927	905	3,738	932	923	1 %	(1)%	1,906	1,855	(3)%
Provision for credit losses	252	18	55	41	60	174	4	36	(34)%	N/M	73	40	(45)%
Total noninterest expenses	2,939	742	721	793	840	3,095	810	761	5 %	(6)%	1,463	1,571	7 %
Income before income taxes	522	233	137	93	5	468	118	126	(7)%	7 %	370	244	(34)%
Advisory Banking International													
Total net revenues	1,996	478	471	517	504	1,971	507	528	12 %	4 %	950	1,035	9 %
Provision for credit losses	176	45	57	57	51	211	55	61	8 %	12 %	102	117	14 %
Total noninterest expenses	1,195	294	291	331	301	1,217	291	262	(10)%	(10)%	585	553	(5)%
Income (loss) before income taxes	626	139	123	129	151	543	161	204	65 %	26 %	263	365	39 %
Consumer Banking Germany¹⁸													
Total net revenues	4,683	924	920	989	994	3,827	945	996	8 %	5 %	1,844	1,941	5 %
Provision for credit losses	758	96	104	90	105	395	52	96	(8)%	84 %	200	148	(26)%
Total noninterest expenses	2,993	733	700	717	758	2,908	689	723	3 %	5 %	1,433	1,412	(2)%
Noncontrolling interests	178	8	8	0	0	15	0	0	(99)%	(43)%	15	0	(98)%
Income before income taxes	754	88	107	182	131	508	204	177	65 %	(13)%	195	381	95 %

For footnotes please refer to page 20.

Consolidation & Adjustments



(In EUR m., unless stated otherwise)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Net revenues	(37)	(380)	(55)	(410)	(129)	(974)	(259)	(167)	N/M	(35)%	(435)	(426)	(2)%
Provision for credit losses	(1)	0	0	1	(1)	0	0	0	(0)%	(17)%	0	0	91 %
Total noninterest expenses	254	80	31	(111)	583	583	6	38	22 %	N/M	111	44	(61)%
<i>therein: Severance payments</i>	101	35	46	(24)	0	56	6	3	(94)%	(53)%	81	8	(90)%
<i>therein: Restructuring activities</i>	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	N/M	N/M	0	0	N/M
Noncontrolling interests	(213)	(29)	(14)	(6)	(16)	(65)	(10)	(1)	(95)%	(93)%	(42)	(10)	(75)%
Income (loss) before income taxes	(77)	(432)	(72)	(293)	(694)	(1,492)	(255)	(205)	182 %	(20)%	(505)	(460)	(9)%
Additional information													
Employees Infrastructure functions (full-time equivalent, at period end)	36,919	37,160	37,705	37,888	37,336	37,336	36,836	36,478	(3)%	(1)%	37,705	36,478	(3)%
Assets (at period end) ⁹	12,843	10,611	11,801	11,107	11,577	11,577	11,275	10,817	(8)%	(4)%	11,577 ³¹⁾	10,817	(7)%
Risk-weighted assets (at period end) ⁶	1,884	1,777	2,764	12,419	16,133	16,133	12,434	11,783	N/M	(5)%	2,764	11,783	N/M
Average active equity ⁷	3,850	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)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Net revenues	877	243	414	397	0	1,054	427	193	(53)%	(55)%	657	620	(6)%
Provision for credit losses	391	91	138	300	105	634	87	174	27 %	100 %	229	261	14 %
Total noninterest expenses	2,554	685	488	605	1,527	3,305	537	718	47 %	34 %	1,173	1,255	7 %
<i>therein: Total compensation and benefits¹⁴</i>	389	71	72	69	98	310	82	90	24 %	9 %	143	171	20 %
<i>therein: Severance payments</i>	60	0	1	0	3	3	1	0	(60)%	(77)%	0	1	N/M
<i>therein: Restructuring activities</i>	0	0	0	1	2	3	1	1	N/M	(35)%	0	2	N/M
<i>therein: Impairment of intangible assets</i>	0	0	0	0	421	421	0	0	N/M	N/M	0	0	N/M
Noncontrolling interests	14	15	5	(3)	13	31	(1)	0	N/M	N/M	21	(1)	N/M
Income (loss) before income taxes	(2,082)	(548)	(216)	(505)	(1,646)	(2,916)	(196)	(699)	N/M	N/M	(765)	(895)	17 %
Additional information													
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	(8)%	(1)%	1,549	1,419	(8)%
Memo: Total employees (full-time equivalent, at period end) ¹	2,837	2,411	2,369	2,450	2,667	2,667	2,935	2,988	26 %	2 %	2,369	2,988	26 %
Assets (at period end) ⁹	134,812	132,817	123,399	116,959	97,291	97,291	85,255	72,841	(41)%	(15)%	97,291 ³¹⁾	72,841	(25)%
Risk-weighted assets (at period end) ⁶	103,812	98,774	97,998	94,323	80,317	80,317	73,856	66,728	(32)%	(10)%	97,998	66,728	(32)%
Average active equity ⁷	11,405	12,625	12,414	12,264	11,536	11,970	11,139	10,705	(14)%	(4)%	12,522	10,872	(13)%

For footnotes please refer to page 20.



(In EUR m., unless stated otherwise)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
Allowance for loan losses													
Balance, beginning of period	3,296	4,158	4,077	4,370	4,579	4,158	4,692	4,863	19 %	4 %	4,158	4,692	13 %
Provision for loan losses	1,832	324	419	553	432	1,728	344	468	12 %	36 %	743	812	9 %
Net charge-offs	(897)	(370)	(130)	(319)	(267)	(1,086)	(151)	(281)	116 %	86 %	(500)	(432)	(14)%
Charge-offs	(1,065)	(462)	(166)	(350)	(303)	(1,281)	(223)	(312)	88 %	40 %	(627)	(535)	(15)%
Recoveries	168	92	35	31	36	195	72	30	(14)%	(58)%	127	103	(19)%
Changes in the group of consolidated companies	(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)	N/M	95 %	(30)	(65)	114 %
Balance, end of period	4,162	4,077	4,370	4,579	4,692	4,692	4,863	5,007	15 %	3 %	4,370	5,007	15 %

Allowance for off-balance sheet positions

Balance, beginning of period	218	225	214	216	217	225	215	226	6 %	5 %	225	215	(4)%
Provision for off-balance sheet positions	7	(9)	(1)	2	2	(7)	11	5	N/M	(49)%	(10)	16	N/M
Usage	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	N/M	N/M	0	0	N/M
Exchange rate changes	0	(1)	3	(1)	(4)	(3)	1	(1)	N/M	N/M	1	0	N/M
Balance, end of period	225	214	216	217	215	215	226	231	7 %	2 %	216	231	7 %
Provision for credit losses¹⁹	1,839	314	418	555	434	1,721	354	473	13 %	34 %	733	828	13 %

Impaired loans (at period end)

Total impaired loans (at period end)	10,070	9,833	10,486	10,873	10,335	10,335	10,121	9,251	(12)%	(9)%	10,486	9,251	(12)%
Impaired loan coverage ratio ²⁰	41%	42%	42%	42%	45%	45%	48%	54%	12 ppt	6 ppt	42%	54%	12 ppt

Loans

Total loans	416,676	411,708	414,738	408,008	402,069	402,069	399,908	392,758	(5)%	(2)%	414,738	392,758	(5)%
Deduct													
Allowance for loan losses	4,162	4,077	4,370	4,579	4,692	4,692	4,863	5,007	15 %	3 %	4,370	5,007	15 %
Total loans net	412,514	407,631	410,369	403,429	397,377	397,377	395,045	387,751	(6)%	(2)%	410,369	387,751	(6)%

Regulatory capital and market risk



(In EUR m., unless stated otherwise)

Regulatory capital

	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Dec 31, 2012	Mar 31, 2013	Jun 30, 2013	Jun 30, 2013 vs. Dec 31, 2012
Common Equity Tier 1 capital ^{21, 22}	36,313	37,003	37,833	39,264	37,957	39,261	41,672	10 %
Tier 1 capital ^{21, 22}	49,047	49,419	50,618	51,939	50,483	51,879	54,241	7 %
Tier 2 capital	6,179	5,764	5,406	6,288	6,532	5,528	6,427	(2)%
Available Tier 3 capital	0	0	0	0	0	0	0	N/M
Total regulatory capital^{21, 22}	55,226	55,183	56,024	58,227	57,015	57,408	60,668	6 %

Risk-weighted assets and capital adequacy ratios^{21, 22}

Risk-weighted assets	381,246	368,422	372,635	366,058	333,605	324,908	314,304	(6)%
Common Equity Tier 1 capital ratio	9.5 %	10.0 %	10.2 %	10.7 %	11.4 %	12.1 %	13.3 %	1.9 ppt
Tier 1 capital ratio	12.9 %	13.4 %	13.6 %	14.2 %	15.1 %	16.0 %	17.3 %	2.2 ppt
Total capital ratio	14.5 %	15.0 %	15.0 %	15.9 %	17.1 %	17.7 %	19.3 %	2.2 ppt

Value-at-risk of trading units (excluding Postbank)^{23, 24}

Average ²⁵	71.8	55.0	55.7	55.6	57.1	59.3	57.2	0 %
Maximum ²⁵	94.3	65.8	76.2	76.2	80.1	69.0	69.0	(14)%
Minimum ²⁵	44.9	47.3	43.0	43.0	43.3	53.3	47.2	9 %
Period-end	50.0	65.8	54.6	68.7	53.7	58.2	50.2	(7)%

Value-at-risk of Postbank's trading book²³

Average ²⁵	3.2	4.9	4.6	4.1	3.4	0.6	0.4	(88)%
Maximum ²⁵	8.2	5.9	5.9	5.9	5.9	1.1	1.1	(81)%
Minimum ²⁵	1.1	3.3	3.3	1.8	0.9	0.4	0.2	(77)%
Period-end	3.9	4.2	4.0	1.9	1.2	0.4	0.2	(84)%

For footnotes please refer to page 20.

Consolidated Balance Sheet - Assets



(In EUR m.)

	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Dec 31, 2012	Mar 31, 2013	Jun 30, 2013	Jun 30, 2013 vs. Dec 31, 2012
Assets:								
Cash and due from banks	15,928	14,689	20,248	26,280	27,877	26,813	21,195	(24)%
Interest-earning deposits with banks	162,000	126,951	145,680	135,880	120,637	123,508	95,492	(21)%
Central bank funds sold and securities purchased under resale agreements	25,773	42,082	48,614	46,221	36,570	35,827	36,217	(1)%
Securities borrowed	31,337	31,117	31,616	33,596	24,013	29,693	28,879	20 %
Trading assets	240,924	265,675	255,002	263,792	254,459	251,014	237,051	(7)%
Positive market values from derivative financial instruments	859,582	759,411	848,683	805,970	768,353	708,938	635,866	(17)%
Financial assets designated at fair value through profit or loss	180,293	186,908	199,390	202,584	187,027	194,512	191,402	2 %
Total financial assets at fair value through profit or loss	1,280,799	1,211,994	1,303,075	1,272,346	1,209,839	1,154,464	1,064,318	(12)%
Financial assets available for sale	45,281	43,853	50,865	48,610	49,400	51,493	52,860	7 %
Equity method investments	3,759	3,413	3,601	3,661	3,577	3,765	3,710	4 %
Loans, net	412,514	407,631	410,369	403,429	397,377	395,045	387,751	(2)%
Property and equipment	5,509	5,241	5,163	5,094	4,963	4,953	4,784	(4)%
Goodwill and other intangible assets	15,802	15,713	16,265	16,287	14,219	14,342	14,223	0 %
Other assets	154,794	198,228	203,633	193,051	123,702	182,774	191,257	55 %
Income tax assets	10,607	9,830	9,951	9,282	10,101	10,013	9,193	(9)%
Total assets	2,164,103	2,110,742	2,249,080	2,193,737	2,022,275	2,032,690	1,909,879	(6)%

Consolidated Balance Sheet - Liabilities and total equity



(In EUR m.)

	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Dec 31, 2012	Mar 31, 2013	Jun 30, 2013	Jun 30, 2013 vs. Dec 31, 2012
Liabilities and equity:								
Deposits	601,730	588,313	605,424	607,606	577,210	575,165	553,844	(4)%
Central bank funds purchased and securities sold under repurchase agreements	35,311	62,113	77,294	64,623	36,144	32,499	28,027	(22)%
Securities loaned	8,089	4,585	6,182	3,935	3,166	3,552	2,933	(7)%
Trading liabilities	63,886	68,169	66,253	58,849	54,400	65,929	60,650	11 %
Negative market values from derivative financial instruments	838,817	737,899	829,148	785,745	752,652	694,862	617,066	(18)%
Financial liabilities designated at fair value through profit or loss	118,318	112,607	115,343	126,137	110,409	117,801	97,749	(11)%
Investment contract liabilities	7,426	7,406	7,333	7,770	7,732	8,115	7,489	(3)%
Financial liabilities at fair value through profit or loss	1,028,447	926,081	1,018,077	978,501	925,193	886,707	782,954	(15)%
Other short-term borrowings	65,356	60,841	64,371	70,881	69,661	75,465	71,731	3 %
Other liabilities	187,816	231,818	243,897	236,011	179,099	234,392	248,643	39 %
Provisions	2,621	2,853	2,569	2,973	5,110	5,164	5,913	16 %
Income tax liabilities	4,313	4,004	3,655	3,031	3,036	3,245	3,002	(1)%
Long-term debt	163,416	162,592	159,265	156,824	157,325	148,161	142,775	(9)%
Trust preferred securities	12,344	12,092	12,340	12,278	12,091	12,262	12,321	2 %
Obligation to purchase common shares	0	1	0	3	0	0	1	N/M
Total liabilities	2,109,443	2,055,293	2,193,074	2,136,666	1,968,035	1,976,612	1,852,144	(6)%
Common shares, no par value, nominal value of € 2.56	2,380	2,380	2,380	2,380	2,380	2,380	2,610	10 %
Additional paid-in capital	23,695	23,434	23,591	23,586	23,776	23,479	26,394	11 %
Retained earnings	30,119	31,424	31,472	31,972	29,199	30,656	29,810	2 %
Common shares in treasury, at cost	(823)	(248)	(417)	(165)	(60)	(65)	(18)	(70)%
Equity classified as obligation to purchase common shares	0	(1)	0	(3)	0	0	(1)	N/M
Accumulated other comprehensive income (loss), net of tax ³⁰	(1,981)	(2,024)	(1,275)	(955)	(1,294)	(630)	(1,316)	2 %
Total shareholders' equity	53,390	54,965	55,751	56,815	54,001	55,820	57,479	6 %
Noncontrolling interests	1,270	484	255	256	239	258	256	7 %
Total equity	54,660	55,449	56,006	57,071	54,240	56,078	57,735	6 %
Total liabilities and equity	2,164,103	2,110,742	2,249,080	2,193,737	2,022,275	2,032,690	1,909,879	(6)%

For footnotes please refer to page 20.

Non-GAAP financial measures



(In EUR m., unless stated otherwise)

	FY 2011	1Q 2012	2Q 2012	3Q 2012	4Q 2012	FY 2012	1Q 2013	2Q 2013	2Q2013 vs. 2Q2012	2Q2013 vs. 1Q2013	6M 2012	6M 2013	6M2013 vs. 6M2012
IBIT attributable to Deutsche Bank shareholders													
Income (loss) before income taxes	5,390	1,887	967	1,127	(3,167)	814	2,414	792	(18)%	(67)%	2,854	3,206	12 %
Less pre-tax noncontrolling interests	(209)	(28)	(13)	(6)	(16)	(64)	(10)	(1)	(95)%	(93)%	(41)	(10)	(75)%
IBIT attributable to Deutsche Bank shareholders	5,181	1,859	953	1,121	(3,183)	750	2,405	791	(17)%	(67)%	2,813	3,196	14 %
Average shareholders' equity / Average active equity													
Average shareholders' equity	50,547	54,300	55,683	56,920	55,671	55,597	54,621	56,990	2 %	4 %	54,995	55,803	1 %
Add (deduct):													
Average accumulated other comprehensive (income) loss excluding foreign currency translation, net of applicable tax	519	540	420	80	(226)	190	(337)	(496)	N/M	47 %	504	(405)	N/M
Average dividend accruals	(617)	(784)	(784)	(436)	(610)	(670)	(784)	(625)	(20)%	(20)%	(772)	(681)	(12)%
Average active equity	50,449	54,056	55,318	56,564	54,835	55,117	53,499	55,869	1 %	4 %	54,727	54,717	(0)%
Pre-tax return on equity²⁶													
Pre-tax return on average shareholders' equity	10.2 %	13.7 %	6.8 %	7.9 %	(22.9)%	1.3 %	17.6 %	5.6 %	(1.3)ppt	(12.1)ppt	10.2 %	11.5 %	1.2 ppt
Pre-tax return on average active equity	10.3 %	13.8 %	6.9 %	7.9 %	(23.2)%	1.4 %	18.0 %	5.7 %	(1.2)ppt	(12.3)ppt	10.3 %	11.7 %	1.4 ppt
Post-tax return on equity													
Post-tax return on average shareholders' equity	8.2 %	10.2 %	4.7 %	5.3 %	(18.2)%	0.5 %	12.1 %	2.3 %	(2.4)ppt	(9.7)ppt	7.4 %	7.1 %	(0.3)ppt
Post-tax return on average active equity	8.2 %	10.3 %	4.7 %	5.3 %	(18.4)%	0.5 %	12.3 %	2.4 %	(2.4)ppt	(10.0)ppt	7.5 %	7.3 %	(0.2)ppt
Balance sheet leverage ratio (target definition)													
Total assets adjusted (at period end, in EUR bn.)													
Total assets (IFRS)	2,164	2,111	2,249	2,194	2,022	2,022	2,033	1,910	(15)%	(6)%	2,249	1,910	(15)%
Adjustment for additional derivatives netting ²⁷	(782)	(688)	(782)	(741)	(705)	(705)	(642)	(571)	(27)%	(11)%	(782)	(571)	(27)%
Adjustment for additional pending settlements netting and netting of pledged derivatives cash collateral ²⁸	(105)	(146)	(153)	(141)	(82)	(82)	(138)	(147)	(4)%	7 %	(153)	(147)	(4)%
Adjustment for additional reverse repos netting	(10)	(14)	(10)	(23)	(26)	(26)	(28)	(23)	122 %	(20)%	(10)	(23)	122 %
Total assets (adjusted)	1,267	1,263	1,304	1,289	1,209	1,209	1,225	1,170	(10)%	(4)%	1,304	1,170	(10)%
Total equity adjusted (at period end, in EUR bn.)													
Total equity (IFRS)	54.7	55.4	56.0	57.1	54.2	54.2	56.1	57.7	3 %	3 %	56.0	57.7	3 %
Adjustment for pro-forma fair value gains (losses) on the Group's own debt (post-tax) ²⁹	4.5	3.1	3.8	3.0	1.7	1.7	2.4	2.4	(38)%	(3)%	3.8	2.4	(38)%
Total equity (adjusted)	59.2	58.6	59.9	60.1	55.9	55.9	58.5	60.1	0 %	3 %	59.9	60.1	0 %
Leverage ratio (IFRS)	40	38	40	38	37	37	36	33	(7)	(3)	40	33	(7)
Leverage ratio (adjusted)	21	22	22	21	22	22	21	19	(2)	(1)	22	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 excluding post-tax 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 excluding post-tax 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. The items for which we adjust the average shareholders' equity are average accumulated other comprehensive income (loss) excluding foreign currency translation (all components net of applicable taxes), as well as average dividends, for which a proposal is accrued on a quarterly basis and which are paid after the approval by the Annual General Meeting following each year.

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. In the first quarter of 2011 the Group changed the methodology used for allocating average active equity to the business segments. Under the revised methodology economic capital as basis for allocation was substituted by risk weighted assets and certain regulatory capital deduction items. All other items of the capital allocation framework remained unchanged. The total amount of average active equity allocated is determined based on the higher of the Group's overall economic risk exposure or demand for regulatory capital. 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 and to align the allocation of capital with the communicated capital and return on equity targets. Under the new methodology, the 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 Basel 3 rules. Therefore, the basis for allocation, i.e., risk weighted assets and certain regulatory capital deduction items, is also on a Basel 3 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. For 2011 the Group derived its internal 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 the Group's average active equity exceeds the higher of the overall economic risk exposure or the regulatory capital demand, this surplus is assigned to Consolidation & Adjustments.

Definition of certain financial measures (cont.)

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. Mainly Postbank (incl. PPA, noncontrolling interest and other transaction-related components).
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