



Christian Sewing
Chief Executive Office
Deutsche Bank AG

&

Ioana Patrniche
Head of Investor Relations
Deutsche Bank AG

Introduction

Investor Deep Dive 2025

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Transcript



Welcome, everyone, to 21 Moorfields. My colleagues and I are delighted to see you at our London headquarters. Thank you, for joining us today for our Investor Deep Dive. Today is a very special milestone for us. We are going to discuss with you our way forward for the next three years, where we are going, how we plan to get there, and how our financial targets look through 2028. But today, we are going deeper than in any previous other investor day. We are going to share with you our long-term vision for Deutsche Bank.

Two years ago, we defined our purpose, the reason why we exist, dedicated to our clients' lasting success and financial security at home and abroad. That's our North Star. That's the reason why we exist. That guides everything we do. And more so than ever, our clients demand exactly that like we have just seen it in this small video. We also set our vision to be the Global Hausbank and the European champion, and today we will show you how we are living our purpose every year, every month, every week, and yes, every day.

Everything you hear from us today is actually part of a bigger story, a well-thought and carefully thought-through story which spans for the next three years, and you will hear a clear message from us. Deutsche Bank is fully back, and actually, we are going from defense to offense, and we see all this in the eyes of our stakeholders. We see it in our daily dealings with our clients across the four businesses. We see it in the capital markets with political leaders or in the communities we serve, and we see it in the way our people are united in Deutsche Bank's purpose and the way we collaborate. We also see it in the world-class talents we now attract to our platform, and we hope you will see today how we make this vision a reality and how we go over the next three years as a fully united management team. Today, more than ever, we are ready for what's next. With that, thank you very much, and I hand over to our CFO, James von Moltke.



Cautionary Statements

Forward-Looking Statements

This presentation 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 most recent SEC Form 20-F. Copies of this document are readily available upon request or can be downloaded from investor-relations.db.com.

Non-IFRS Financial Measures

This document contains non-IFRS financial measures. For a reconciliation to directly comparable figures reported under IFRS, to the extent such reconciliation not provided herein, please refer to the Financial Data Supplement which is available at investor-relations.db.com. When used with respect to future periods, non-GAAP financial measures used by Deutsche Bank are also forward-looking statements. Deutsche Bank cannot predict or quantify the levels of the most directly comparable financial measures under IFRS that would correspond to these measures for future periods. This is because neither the magnitude of such IFRS financial measures, nor the magnitude of the adjustments to be used to calculate the related non-GAAP financial measures from such IFRS financial measures, can be predicted. Such adjustments, if any, will relate to specific, currently unknown, events and in most cases can be positive or negative, so that it is not possible to predict whether, for a future period, the non-GAAP financial measure will be greater than or less than the related IFRS financial measure

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