



Financial Data Supplement 2Q2016

27 July 2016

Passion to Perform



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 2016.

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Financial summary



| | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|---|---------|----------|----------|----------|----------|----------|---------|----------|----------------------|----------------------|----------|----------|----------------------|
| Key financial information | | | | | | | | | | | | | |
| Fully loaded CRR/CRD4 Leverage Ratio in % ¹ | 3.5 % | 3.4 % | 3.6 % | 3.6 % | 3.5 % | 3.5 % | 3.4 % | 3.4 % | (0.2)ppt | (0.0)ppt | 3.6 % | 3.4 % | (0.2)ppt |
| CRR/CRD4 leverage exposure, in EUR bn. ¹ | 1,445 | 1,549 | 1,461 | 1,420 | 1,395 | 1,395 | 1,390 | 1,415 | (3)% | 2 % | 1,461 | 1,415 | (3)% |
| Common Equity Tier 1 capital ratio ^{2,3,4,5} | 11.7 % | 11.1 % | 11.4 % | 11.5 % | 11.1 % | 11.1 % | 10.7 % | 10.8 % | (0.6)ppt | 0.2 ppt | 11.4 % | 10.8 % | (0.6)ppt |
| Risk-weighted assets, in EUR bn. ^{4,5} | 394 | 431 | 416 | 408 | 397 | 397 | 401 | 402 | (3)% | 0 % | 416 | 402 | (3)% |
| Post-tax return on average shareholders' equity ³ | 2.7 % | 3.1 % | 4.4 % | (34.8) % | (13.2) % | (9.8) % | 1.4 % | 0.1 % | (4.3)ppt | (1.2)ppt | 3.8 % | 0.7 % | (3.0)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6} | 3.5 % | 3.9 % | 5.7 % | (43.9) % | (15.7) % | (12.3) % | 1.6 % | 0.1 % | (5.5)ppt | (1.5)ppt | 4.8 % | 0.9 % | (3.9)ppt |
| Cost/income ratio ³ | 86.7 % | 83.6 % | 85.0 % | 180.4 % | 135.0 % | 115.3 % | 89.0 % | 91.0 % | 6.0 ppt | 1.9 ppt | 84.3 % | 90.0 % | 5.7 ppt |
| Compensation ratio ³ | 39.2 % | 33.1 % | 37.6 % | 45.1 % | 46.7 % | 39.7 % | 39.6 % | 40.1 % | 2.5 ppt | 0.5 ppt | 35.2 % | 39.8 % | 4.6 ppt |
| Noncompensation ratio ³ | 47.5 % | 50.6 % | 47.4 % | 135.3 % | 88.3 % | 75.7 % | 49.5 % | 50.9 % | 3.5 ppt | 1.4 ppt | 49.1 % | 50.2 % | 1.1 ppt |
| Total net revenues, in EUR m. | 31,949 | 10,376 | 9,177 | 7,330 | 6,642 | 33,525 | 8,068 | 7,386 | (20)% | (8)% | 19,553 | 15,454 | (21)% |
| Provision for credit losses, in EUR m. | 1,134 | 218 | 151 | 207 | 380 | 956 | 304 | 259 | 72 % | (15)% | 369 | 564 | 53 % |
| Total noninterest expenses, in EUR m. | 27,699 | 8,678 | 7,798 | 13,224 | 8,967 | 38,667 | 7,184 | 6,718 | (14)% | (6)% | 16,476 | 13,903 | (16)% |
| Income (loss) before income taxes, in EUR m. | 3,116 | 1,479 | 1,228 | (6,101) | (2,704) | (6,097) | 579 | 408 | (67)% | (30)% | 2,708 | 987 | (64)% |
| Net income (loss), in EUR m. | 1,691 | 559 | 818 | (6,024) | (2,125) | (6,772) | 236 | 20 | (98)% | (92)% | 1,377 | 256 | (81)% |
| Total assets, in EUR bn. ⁴ | 1,709 | 1,955 | 1,694 | 1,719 | 1,629 | 1,629 | 1,741 | 1,803 | 6 % | 4 % | 1,694 | 1,803 | 6 % |
| Shareholders' equity, in EUR bn. ⁴ | 68 | 73 | 71 | 64 | 63 | 63 | 62 | 62 | (13)% | 0 % | 71 | 62 | (13)% |
| Basic earnings per share ⁷ | € 1.34 | € 0.39 | € 0.41 | € (4.35) | € (1.53) | € (5.06) | € 0.15 | € (0.19) | N/M | N/M | € 0.80 | € (0.03) | N/M |
| Diluted earnings per share ⁷ | € 1.31 | € 0.38 | € 0.40 | € (4.35) | € (1.53) | € (5.06) | € 0.15 | € (0.19) | N/M | N/M | € 0.78 | € (0.03) | N/M |
| Book value per basic share outstanding ³ | € 49.32 | € 52.67 | € 50.64 | € 46.16 | € 45.16 | € 45.16 | € 44.44 | € 44.54 | (12)% | 0 % | € 50.64 | € 44.54 | (12)% |
| Tangible book value per basic share outstanding ³ | € 38.53 | € 41.26 | € 39.42 | € 38.99 | € 37.90 | € 37.90 | € 37.29 | € 37.40 | (5)% | 0 % | € 39.42 | € 37.40 | (5)% |
| Other Information | | | | | | | | | | | | | |
| Branches ⁴ | 2,814 | 2,807 | 2,796 | 2,792 | 2,790 | 2,790 | 2,741 | 2,721 | (3)% | (1)% | 2,796 | 2,721 | (3)% |
| thereof: in Germany | 1,845 | 1,842 | 1,833 | 1,829 | 1,827 | 1,827 | 1,824 | 1,808 | (1)% | (1)% | 1,833 | 1,808 | (1)% |
| Employees (full-time equivalent) ⁴ | 98,138 | 98,615 | 98,647 | 100,407 | 101,104 | 101,104 | 101,445 | 101,307 | 3 % | (0)% | 98,647 | 101,307 | 3 % |
| thereof: in Germany | 45,392 | 45,803 | 45,807 | 45,921 | 45,757 | 45,757 | 46,036 | 45,744 | (0)% | (1)% | 45,807 | 45,744 | (0)% |
| Share price at period end ⁸ | € 24.99 | € 32.36 | € 26.95 | € 24.07 | € 22.53 | € 22.53 | € 14.95 | € 12.33 | (54)% | (18)% | € 26.95 | € 12.33 | (54)% |
| Share price high ⁸ | € 38.15 | € 32.90 | € 33.42 | € 32.31 | € 27.98 | € 33.42 | € 22.10 | € 17.54 | (48)% | (21)% | € 33.42 | € 22.10 | (34)% |
| Share price low ⁸ | € 22.66 | € 23.48 | € 26.60 | € 22.95 | € 20.69 | € 20.69 | € 13.03 | € 12.05 | (55)% | (8)% | € 23.48 | € 12.05 | (49)% |
| Longterm senior debt rating: ⁴ | | | | | | | | | | | | | |
| Moody's Investors Service | A3 | A3 | A3 | A3 | A3 | A3 | Baa1 | Baa2 | | | A3 | Baa2 | |
| Standard & Poor's | A | A | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ | BBB+ | | | BBB+ | BBB+ | |
| Fitch Ratings | A+ | A+ | A | A | A- | A- | A- | A- | | | A | A- | |
| DBRS Ratings ⁹ | - | A (high) | A (high) | A | A | A | A | A | | | A (high) | A | |

For footnotes please refer to page 22.

Consolidated Statement of Income



| (In EUR m.) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|---|---------------|---------------------|--------------|----------------|----------------|----------------|--------------|--------------|----------------------|----------------------|---------------|---------------|----------------------|
| Interest and similar income | 25,001 | 6,457 | 6,936 | 6,661 | 5,913 | 25,967 | 6,032 | 6,721 | (3)% | 11 % | 13,393 | 12,753 | (5)% |
| Interest expense | 10,729 | 2,247 | 2,815 | 2,968 | 2,056 | 10,086 | 2,108 | 3,029 | 8 % | 44 % | 5,062 | 5,136 | 1 % |
| Net interest income | 14,272 | 4,210 | 4,122 | 3,693 | 3,857 | 15,881 | 3,924 | 3,693 | (10)% | (6)% | 8,332 | 7,617 | (9)% |
| Provision for credit losses | 1,134 | 218 | 151 | 207 | 380 | 956 | 304 | 259 | 72 % | (15)% | 369 | 564 | 53 % |
| Net interest income after provision for credit losses | 13,138 | 3,992 | 3,971 | 3,486 | 3,477 | 14,925 | 3,620 | 3,433 | (14)% | (5)% | 7,963 | 7,053 | (11)% |
| Commissions and fee income | 12,409 | 3,263 ¹⁰ | 3,464 | 3,108 | 2,930 | 12,765 | 2,877 | 2,921 | (16)% | 2 % | 6,727 | 5,798 | (14)% |
| Net gains (losses) on financial assets/liabilities at fair value through profit or loss | 4,299 | 2,146 ¹⁰ | 1,433 | 700 | (437) | 3,842 | 1,297 | 424 | (70)% | (67)% | 3,579 | 1,721 | (52)% |
| Net gains (losses) on financial assets available for sale | 242 | 185 | 52 | 59 | (93) | 203 | 121 | 244 | N/M | 102 % | 238 | 364 | 53 % |
| Net income (loss) from equity method investments | 619 | 201 | 220 | (542) | 286 | 164 | 106 | 246 | 12 % | 132 % | 421 | 352 | (16)% |
| Net income (loss) from securities held to maturity | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Other income (loss) | 108 | 370 | (114) | 312 | 101 | 669 | (257) | (142) | 25 % | (45)% | 256 | (399) | N/M |
| Total noninterest income | 17,677 | 6,166 | 5,056 | 3,637 | 2,785 | 17,644 | 4,144 | 3,693 | (27)% | (11)% | 11,221 | 7,837 | (30)% |
| Compensation and benefits | 12,512 | 3,433 | 3,447 | 3,309 | 3,104 | 13,293 | 3,194 | 2,959 | (14)% | (7)% | 6,880 | 6,153 | (11)% |
| General and administrative expenses | 14,654 | 5,069 | 4,335 | 4,171 | 5,056 | 18,632 | 3,736 | 3,221 | (26)% | (14)% | 9,404 | 6,957 | (26)% |
| Policyholder benefits and claims | 289 | 153 | 10 | (29) | 122 | 256 | 44 | 74 | N/M | 70 % | 163 | 118 | (28)% |
| Impairment of goodwill and other intangible assets | 111 | 0 | 0 | 5,770 | 6 | 5,776 | 0 | 285 | N/M | N/M | 0 | 285 | N/M |
| Restructuring activities | 133 | 23 | 6 | 2 | 678 | 710 | 211 | 179 | N/M | (15)% | 29 | 390 | N/M |
| Total noninterest expenses | 27,699 | 8,678 | 7,798 | 13,224 | 8,967 | 38,667 | 7,184 | 6,718 | (14)% | (6)% | 16,476 | 13,903 | (16)% |
| Income (loss) before income taxes | 3,116 | 1,479 | 1,228 | (6,101) | (2,704) | (6,097) | 579 | 408 | (67)% | (30)% | 2,708 | 987 | (64)% |
| Income tax expense (benefit) | 1,425 | 920 | 410 | (77) | (579) | 675 | 343 | 388 | (5)% | 13 % | 1,331 | 731 | (45)% |
| Net income (loss) | 1,691 | 559 | 818 | (6,024) | (2,125) | (6,772) | 236 | 20 | (98)% | (92)% | 1,377 | 256 | (81)% |
| Net income attributable to noncontrolling interests | 28 | 16 | 22 | (12) | (5) | 21 | 23 | 2 | (93)% | (93)% | 38 | 24 | (36)% |
| Net income attributable to Deutsche Bank shareholders and additional equity components | 1,663 | 544 | 796 | (6,013) | (2,120) | (6,794) | 214 | 18 | (98)% | (91)% | 1,339 | 232 | (83)% |
| Memo: | | | | | | | | | | | | | |
| Basic shares outstanding (average), in m. | 1,241.9 | 1,384.7 | 1,396.7 | 1,383.3 | 1,386.8 | 1,387.9 | 1,386.5 | 1,387.4 | (1)% | 0 % | 1390.8 | 1386.9 | (0)% |
| Diluted shares outstanding (average), in m. | 1,269.5 | 1,417.4 | 1,420.6 | 1,383.3 | 1,386.8 | 1,387.9 | 1,404.2 | 1,387.4 | (2)% | (1)% | 1419 | 1386.9 | (2)% |
| Cost/income ratio ³ | 86.7 % | 83.6 % | 85.0 % | 180.4 % | 135.0 % | 115.3 % | 89.0 % | 91.0 % | 4.1 ppt | 1.9 ppt | 84.3 % | 90.0 % | 5.7 ppt |
| Compensation ratio ³ | 39.2 % | 33.1 % | 37.6 % | 45.1 % | 46.7 % | 39.7 % | 39.6 % | 40.1 % | 2.5 ppt | 0.5 ppt | 35.2 % | 39.8 % | 4.6 ppt |
| Noncompensation ratio ³ | 47.5 % | 50.6 % | 47.4 % | 135.3 % | 88.3 % | 75.7 % | 49.5 % | 50.9 % | 3.5 ppt | 1.4 ppt | 49.1 % | 50.2 % | 1.1 ppt |

For footnotes please refer to page 22.

Net revenues - Segment view¹¹



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|--|---------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|----------------------|----------------------|---------------|---------------|----------------------|
| Global Markets: | | | | | | | | | | | | | |
| Sales & Trading (equity) | 3,124 | 1,109 | 1,040 | 632 | 554 | 3,335 | 751 | 720 | (31)% | (4)% | 2,149 | 1,471 | (32)% |
| Sales & Trading (debt and other products) | 7,594 | 2,898 | 2,254 | 1,832 | 1,259 | 8,242 | 2,076 | 1,817 | (19)% | (12)% | 5,152 | 3,893 | (24)% |
| Sales & Trading | 10,718 | 4,007 | 3,294 | 2,464 | 1,813 | 11,577 | 2,827 | 2,538 | (23)% | (10)% | 7,300 | 5,365 | (27)% |
| Other | (642) | (340) | 50 | (120) | (313) | (722) | (10) | (117) | N/M | N/M | (289) | (127) | (56)% |
| Total Global Markets | 10,077 | 3,667 | 3,344 | 2,344 | 1,500 | 10,855 | 2,817 | 2,420 | (28)% | (14)% | 7,011 | 5,238 | (25)% |
| Corporate & Investment Banking: | | | | | | | | | | | | | |
| Trade Finance & Cash Management Corporates | 2,611 | 701 | 677 | 713 | 711 | 2,803 | 657 | 635 | (6)% | (3)% | 1,379 | 1,292 | (6)% |
| Institutional Cash & Securities Services | 1,605 | 434 | 468 | 484 | 480 | 1,867 | 457 | 483 | 3 % | 6 % | 903 | 940 | 4 % |
| Equity Origination | 761 | 204 | 254 | 79 | 122 | 658 | 64 | 124 | (51)% | 92 % | 457 | 188 | (59)% |
| Debt Origination | 1,574 | 438 | 468 | 376 | 188 | 1,469 | 294 | 409 | (13)% | 39 % | 906 | 703 | (22)% |
| Advisory | 579 | 145 | 145 | 181 | 116 | 587 | 151 | 74 | (49)% | (51)% | 290 | 225 | (22)% |
| Loan products and Other | 538 | 213 | 141 | 156 | 153 | 663 | 201 | 164 | 16 % | (18)% | 355 | 365 | 3 % |
| Total Corporate & Investment Bank | 7,667 | 2,136 | 2,154 | 1,988 | 1,770 | 8,047 | 1,824 | 1,888 | (12)% | 4 % | 4,290 | 3,713 | (13)% |
| Private, Wealth & Commercial Clients: | | | | | | | | | | | | | |
| Private & Commercial Clients | 5,591 | 1,429 | 1,393 | 1,454 | 1,312 | 5,588 | 1,362 | 1,365 | (2)% | 0 % | 2,822 | 2,727 | (3)% |
| Wealth Management | 1,854 | 539 | 555 | 501 | 502 | 2,097 | 498 | 490 | (12)% | (1)% | 1,094 | 988 | (10)% |
| Hua Xia | 423 | 124 | 143 | (504) | 62 | (175) | (124) | 6 | (96)% | N/M | 267 | (118) | N/M |
| Total Private, Wealth & Commercial Clients | 7,868 | 2,092 | 2,091 | 1,450 | 1,877 | 7,510 | 1,736 | 1,861 | (11)% | 7 % | 4,183 | 3,597 | (14)% |
| Asset Management: | | | | | | | | | | | | | |
| Management Fees | 1,988 | 580 | 595 | 583 | 586 | 2,344 | 542 | 540 | (9)% | (0)% | 1,176 | 1,082 | (8)% |
| Performance & Transaction Fees | 189 | 45 | 67 | 29 | 106 | 247 | 22 | 26 | (62)% | 18 % | 111 | 47 | (58)% |
| Other Revenues | 167 | (53) | 106 | 68 | 53 | 174 | 84 | 70 | (34)% | (17)% | 53 | 154 | 191 % |
| Mark-to-market movements on policyholder positions in Abbey Life | 291 | 176 | 1 | (47) | 127 | 258 | 43 | 71 | N/M | 66 % | 178 | 114 | (36)% |
| Total Asset Management | 2,636 | 748 | 769 | 633 | 872 | 3,023 | 691 | 706 | (8)% | 2 % | 1,518 | 1,397 | (8)% |
| Postbank: | | | | | | | | | | | | | |
| Current Accounts | 1,281 | 301 | 296 | 295 | 286 | 1,179 | 282 | 273 | (8)% | (3)% | 597 | 555 | (7)% |
| Loans | 991 | 293 | 291 | 308 | 290 | 1,183 | 302 | 296 | 2 % | (2)% | 585 | 598 | 2 % |
| Savings | 703 | 178 | 178 | 173 | 166 | 695 | 162 | 150 | (16)% | (8)% | 355 | 312 | (12)% |
| Home Loans & Savings | 225 | 58 | 55 | 59 | 58 | 230 | 59 | 54 | (2)% | (8)% | 113 | 113 | (0)% |
| Investment & Insurance Products | 98 | 30 | 23 | 22 | 18 | 94 | 27 | 25 | 8 % | (7)% | 53 | 51 | (3)% |
| Postal | 407 | 59 | 58 | 57 | 65 | 239 | 58 | 55 | (5)% | (5)% | 117 | 113 | (4)% |
| NCOU | (317) | (59) | (22) | (67) | (244) | (393) | (39) | (58) | 160 % | 48 % | (81) | (98) | 20 % |
| Other | (150) | (3) | (75) | (12) | (24) | (114) | 11 | 110 | N/M | N/M | (79) | 120 | N/M |
| Total Postbank | 3,238 | 858 | 803 | 837 | 615 | 3,112 | 861 | 903 | 13 % | 5 % | 1,660 | 1,764 | 6 % |
| Non-Core Operations Unit | 489 | 395 | 223 | 236 | (60) | 794 | 16 | (349) | N/M | N/M | 618 | (333) | N/M |
| Consolidation & Adjustments | (26) | 480 | (206) | (158) | 69 | 184 | 123 | (45) | (78)% | N/M | 273 | 78 | (72)% |
| Net revenues | 31,949 | 10,376 | 9,177 | 7,330 | 6,642 | 33,525 | 8,068 | 7,386 | (20)% | (8)% | 19,553 | 15,454 | (21)% |

For footnotes please refer to page 22.



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|--|---------------|--------------|--------------|----------------|--------------|----------------|--------------|--------------|----------------------|----------------------|--------------|--------------|----------------------|
| Sales & Trading (equity) | 3,124 | 1,109 | 1,040 | 632 | 554 | 3,335 | 751 | 720 | (31)% | (4)% | 2,149 | 1,471 | (32)% |
| Sales & Trading (debt and other products) | 7,594 | 2,898 | 2,254 | 1,832 | 1,259 | 8,242 | 2,076 | 1,817 | (19)% | (12)% | 5,152 | 3,893 | (24)% |
| Sales & Trading | 10,718 | 4,007 | 3,294 | 2,464 | 1,813 | 11,578 | 2,827 | 2,538 | (23)% | (10)% | 7,300 | 5,365 | (27)% |
| Other | (642) | (340) | 50 | (120) | (313) | (722) | (10) | (117) | N/M | N/M | (289) | (127) | (56)% |
| Total net revenues | 10,077 | 3,667 | 3,344 | 2,344 | 1,500 | 10,855 | 2,817 | 2,420 | (28)% | (14)% | 7,011 | 5,238 | (25)% |
| Provision for credit losses | 27 | 1 | 5 | 0 | 43 | 50 | 15 | 39 | N/M | 162 % | 6 | 54 | N/M |
| Compensation and benefits | 2,284 | 656 | 624 | 559 | 479 | 2,318 | 509 | 408 | (35)% | (20)% | 1,280 | 917 | (28)% |
| General and administrative expenses | 5,786 | 2,930 | 1,605 | 2,214 | 1,867 | 8,615 | 1,805 | 1,626 | 1 % | (10)% | 4,534 | 3,431 | (24)% |
| Policyholder benefits and claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Impairment of goodwill and other intangible assets | 0 | 0 | 0 | 1,568 | (0) | 1,568 | 0 | 285 | N/M | N/M | 0 | 285 | N/M |
| Restructuring activities | 92 | 20 | 2 | 2 | 64 | 89 | 71 | 32 | N/M | (55)% | 22 | 102 | N/M |
| Total noninterest expenses | 8,162 | 3,605 | 2,231 | 4,343 | 2,410 | 12,589 | 2,385 | 2,351 | 5 % | (1)% | 5,836 | 4,736 | (19)% |
| Noncontrolling interests | 25 | 16 | 22 | (13) | 0 | 26 | 23 | 2 | (93)% | (93)% | 38 | 24 | (36)% |
| Income (loss) before income taxes | 1,862 | 45 | 1,086 | (1,986) | (954) | (1,809) | 394 | 28 | (97)% | (93)% | 1,131 | 423 | (63)% |
| Resources | | | | | | | | | | | | | |
| Employees (front office full-time equivalent, at period end) | 5,121 | 4,977 | 4,891 | 4,947 | 4,915 | 4,915 | 4,783 | 4,671 | (5)% | (2)% | 4,891 | 4,671 | (5)% |
| Total employees (full-time equivalent, at period end) ¹² | 22,333 | 22,316 | 22,335 | 23,040 | 23,418 | 23,418 | 23,272 | 23,611 | 6 % | 1 % | 22,335 | 23,611 | 6 % |
| Assets (at period end) ¹³ | 1,186,046 | 1,402,701 | 1,149,844 | 1,184,485 | 1,113,771 | 1,113,771 | 1,220,072 | 1,194,698 | 4 % | (2)% | 1,149,844 | 1,194,698 | 4 % |
| Risk-weighted assets (at period end) ⁵ | 147,063 | 180,951 | 167,830 | 166,774 | 161,347 | 161,347 | 167,635 | 169,861 | 1 % | 1 % | 167,830 | 169,861 | 1 % |
| CRR/CRD4 leverage exposure (at period end) ^{1,14} | 754,648 | 840,245 | 764,366 | 723,423 | 731,197 | 731,197 | 750,049 | 732,680 | (4)% | (2)% | 764,366 | 732,680 | (4)% |
| Average shareholders' equity | 20,569 | 23,236 | 25,923 | 25,263 | 24,294 | 24,675 | 23,933 | 24,344 | (6)% | 2 % | 24,601 | 24,177 | (2)% |
| Efficiency Ratios³ | | | | | | | | | | | | | |
| Cost/income ratio | 81.0 % | 98.3 % | 66.7 % | 185.2 % | 160.7 % | 116.0 % | 84.7 % | 97.1 % | 30.4 ppt | 12.5 ppt | 83.2 % | 90.4 % | 7.2 ppt |
| Post-tax return on average shareholders' equity ^{3,24} | 5.9 % | 0.5 % | 10.8 % | (20.3) % | (10.1) % | (4.7) % | 4.3 % | 0.3 % | (10.5)ppt | (4.0)ppt | 5.9 % | 2.3 % | (3.7)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 6.5 % | 0.5 % | 11.9 % | (23.0) % | (11.0) % | (5.2) % | 4.6 % | 0.3 % | (11.5)ppt | (4.3)ppt | 6.5 % | 2.5 % | (4.0)ppt |

Corporate & Investment Banking



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------|----------------------|--------------|--------------|----------------------|
| Trade Finance & Cash Management Corporates | 2,611 | 701 | 677 | 713 | 711 | 2,803 | 657 | 635 | (6)% | (3)% | 1,379 | 1,292 | (6)% |
| Institutional Cash & Securities Services | 1,605 | 434 | 468 | 484 | 480 | 1,867 | 457 | 483 | 3 % | 6 % | 903 | 940 | 4 % |
| Equity Origination | 761 | 204 | 254 | 79 | 122 | 658 | 64 | 124 | (51)% | 92 % | 457 | 188 | (59)% |
| Debt Origination | 1,574 | 438 | 468 | 376 | 188 | 1,469 | 294 | 409 | (13)% | 39 % | 906 | 703 | (22)% |
| Advisory | 579 | 145 | 145 | 181 | 116 | 587 | 151 | 74 | (49)% | (51)% | 290 | 225 | (22)% |
| Loan products & Other | 538 | 213 | 141 | 156 | 153 | 663 | 201 | 164 | 16 % | (18)% | 355 | 365 | 3 % |
| Total net revenues | 7,667 | 2,136 | 2,154 | 1,988 | 1,770 | 8,047 | 1,824 | 1,888 | (12)% | 4 % | 4,290 | 3,713 | (13)% |
| Provision for credit losses | 232 | 50 | 39 | 90 | 163 | 342 | 136 | 115 | 194 % | (15)% | 89 | 251 | 181 % |
| Compensation and benefits | 2,069 | 563 | 578 | 532 | 443 | 2,117 | 499 | 440 | (24)% | (12)% | 1,141 | 939 | (18)% |
| General and administrative expenses | 3,031 | 799 | 938 | 953 | 822 | 3,512 | 802 | 842 | (10)% | 5 % | 1,737 | 1,643 | (5)% |
| Policyholder benefits and claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Impairment of goodwill and other intangible assets | 0 | 0 | 0 | 600 | 0 | 600 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Restructuring activities | 29 | 2 | 3 | 1 | 32 | 39 | 73 | 59 | N/M | (19)% | 6 | 132 | N/M |
| Total noninterest expenses | 5,129 | 1,365 | 1,519 | 2,086 | 1,297 | 6,268 | 1,374 | 1,341 | (12)% | (2)% | 2,884 | 2,715 | (6)% |
| Noncontrolling interests | 1 | (0) | (0) | 0 | 0 | 0 | 0 | 0 | N/M | (22)% | (0) | 0 | N/M |
| Income (loss) before income taxes | 2,305 | 721 | 595 | (188) | 309 | 1,437 | 315 | 432 | (27)% | 37 % | 1,316 | 747 | (43)% |
| Resources | | | | | | | | | | | | | |
| Employees (front office full-time equivalent, at period end) | 7,235 | 7,183 | 7,124 | 7,327 | 7,359 | 7,359 | 7,295 | 7,178 | 1 % | (2)% | 7,124 | 7,178 | 1 % |
| Total employees (full-time equivalent, at period end) ¹² | 15,576 | 15,613 | 15,613 | 16,135 | 16,360 | 16,360 | 16,629 | 16,479 | 6 % | (1)% | 15,613 | 16,479 | 6 % |
| Assets (at period end) ¹³ | 130,634 | 150,677 | 142,562 | 139,238 | 123,809 | 123,809 | 135,723 | 200,389 | 41 % | 48 % | 142,562 | 200,389 | 41 % |
| Risk-weighted assets (at period end) ⁵ | 73,692 | 86,245 | 87,516 | 87,839 | 86,087 | 86,087 | 85,218 | 85,296 | (3)% | 0 % | 87,516 | 85,296 | (3)% |
| CRR/CRD4 leverage exposure (at period end) ^{1,14} | 248,828 | 272,613 | 268,892 | 293,153 | 276,732 | 276,732 | 262,916 | 283,994 | 6 % | 8 % | 268,892 | 283,994 | 6 % |
| Average shareholders' equity | 10,512 | 11,746 | 12,867 | 12,973 | 12,346 | 12,483 | 12,079 | 11,846 | (8)% | (2)% | 12,276 | 11,978 | (2)% |
| Efficiency Ratios³ | | | | | | | | | | | | | |
| Cost/income ratio | 66.9 % | 63.9 % | 70.5 % | 105.0 % | 73.3 % | 77.9 % | 75.3 % | 71.0 % | 0.5 ppt | (4.3)ppt | 67.2 % | 73.1 % | 5.9 ppt |
| Post-tax return on average shareholders' equity ^{3,24} | 14.3 % | 15.9 % | 12.0 % | (3.8) % | 6.5 % | 7.4 % | 6.8 % | 9.5 % | (2.4)ppt | 2.7 ppt | 13.9 % | 8.2 % | (5.7)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 15.9 % | 17.6 % | 13.4 % | (4.3) % | 7.2 % | 8.3 % | 7.5 % | 10.5 % | (2.9)ppt | 3.0 ppt | 15.5 % | 9.0 % | (6.5)ppt |

For footnotes please refer to page 22.

Private, Wealth & Commercial Clients



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|--|--------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|----------------------|----------------------|--------------|--------------|----------------------|
| Credit products | 2,053 | 540 | 530 | 543 | 545 | 2,158 | 539 | 563 | 6 % | 4 % | 1,070 | 1,103 | 3 % |
| Deposit products | 1,534 | 343 | 339 | 326 | 323 | 1,332 | 312 | 288 | (15)% | (8)% | 682 | 600 | (12)% |
| Investment & insurance products | 1,219 | 378 | 335 | 313 | 283 | 1,309 | 299 | 265 | (21)% | (11)% | 713 | 565 | (21)% |
| Payments, cards & account products | 591 | 145 | 149 | 150 | 144 | 587 | 137 | 141 | (5)% | 3 % | 294 | 278 | (5)% |
| Other products | 194 | 24 | 39 | 122 | 17 | 202 | 75 | 108 | 177 % | 44 % | 63 | 182 | 192 % |
| Total Private & Commercial Clients (PCC) | 5,591 | 1,429 | 1,393 | 1,454 | 1,312 | 5,588 | 1,362 | 1,365 | (2)% | 0 % | 2,822 | 2,727 | (3)% |
| Net interest revenues | 653 | 198 | 202 | 200 | 216 | 816 | 213 | 201 | (1)% | (6)% | 400 | 414 | 3 % |
| Management Fees ¹⁵ | 731 | 198 | 196 | 177 | 177 | 747 | 176 | 178 | (9)% | 1 % | 394 | 354 | (10)% |
| Performance & Transaction Fees | 453 | 145 | 138 | 119 | 92 | 494 | 100 | 93 | (33)% | (7)% | 282 | 193 | (32)% |
| Other revenues | 17 | (1) | 19 | 5 | 17 | 40 | 9 | 19 | (1)% | 114 % | 18 | 28 | 56 % |
| Total Wealth Management (WM) | 1,854 | 539 | 555 | 501 | 502 | 2,097 | 498 | 490 | (12)% | (1)% | 1,094 | 988 | (10)% |
| Hua Xia | 423 | 124 | 143 | (504) | 62 | (175) | (124) | 6 | (96)% | N/M | 267 | (118) | N/M |
| Total net revenues | 7,868 | 2,092 | 2,091 | 1,450 | 1,877 | 7,510 | 1,736 | 1,861 | (11)% | 7 % | 4,183 | 3,597 | (14)% |
| Provision for credit losses | 349 | 80 | 74 | 54 | 92 | 300 | 36 | 66 | (10)% | 82 % | 154 | 103 | (33)% |
| Compensation and benefits | 2,570 | 652 | 644 | 642 | 583 | 2,521 | 646 | 615 | (4)% | (5)% | 1,296 | 1,261 | (3)% |
| General and administrative expenses | 3,870 | 955 | 892 | 884 | 1,136 | 3,867 | 936 | 928 | 4 % | (1)% | 1,846 | 1,865 | 1 % |
| Policyholder benefits and claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Impairment of goodwill and other intangible assets | 0 | 0 | 0 | 1,006 | 6 | 1,011 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Restructuring activities | 9 | 1 | (1) | (1) | 587 | 585 | 56 | 64 | N/M | 15 % | (0) | 120 | N/M |
| Total noninterest expenses | 6,449 | 1,608 | 1,534 | 2,531 | 2,311 | 7,984 | 1,638 | 1,608 | 5 % | (2)% | 3,142 | 3,245 | 3 % |
| Noncontrolling interests | (0) | 0 | 0 | (0) | (0) | (0) | 0 | 0 | 8 % | 7 % | 0 | 0 | 29 % |
| Income (loss) before income taxes | 1,070 | 404 | 483 | (1,135) | (527) | (775) | 62 | 187 | (61)% | N/M | 887 | 249 | (72)% |
| Resources | | | | | | | | | | | | | |
| Employees (front office full-time equivalent, at period end) | 25,703 | 25,762 | 25,759 | 25,774 | 25,696 | 25,696 | 25,640 | 25,525 | (1)% | (0)% | 25,759 | 25,525 | (1)% |
| Total employees (full-time equivalent, at period end) ¹² | 35,134 | 35,295 | 35,359 | 35,739 | 35,876 | 35,876 | 35,761 | 35,745 | 1 % | (0)% | 35,359 | 35,745 | 1 % |
| Assets (at period end) ¹³ | 164,928 | 171,938 | 174,381 | 174,773 | 176,038 | 176,038 | 173,401 | 193,743 | 11 % | 12 % | 174,381 | 193,743 | 11 % |
| Risk-weighted assets (at period end) ⁵ | 46,564 | 48,935 | 49,936 | 49,936 | 49,603 | 49,603 | 49,771 | 49,820 | (0)% | 0 % | 49,936 | 49,820 | (0)% |
| CRR/CRD4 leverage exposure (at period end) ^{1,14} | 172,212 | 178,923 | 181,714 | 186,985 | 188,467 | 188,467 | 183,048 | 201,668 | 11 % | 10 % | 181,714 | 201,668 | 11 % |
| Average shareholders' equity | 9,183 | 10,087 | 10,723 | 10,950 | 9,590 | 10,265 | 9,413 | 8,877 | (17)% | (6)% | 10,403 | 9,136 | (12)% |
| Invested Assets (at period end, in EUR bn.) ¹⁶ | 489 | 523 | 515 | 492 | 499 | 499 | 476 | 478 | (7)% | 0 % | 515 | 478 | (7)% |
| Net asset inflows / (outflows) (in EUR bn.) | 22 | 2 | 3 | 2 | (4) | 3 | (4) | (1) | N/M | (67)% | 5 | (6) | N/M |
| Clients Assets (at period end, in EUR bn.) ¹⁷ | 626 | 678 | 668 | 642 | 656 | 656 | 630 | 636 | (5)% | 1 % | 668 | 636 | (5)% |
| Efficiency Ratios³ | | | | | | | | | | | | | |
| Cost/income ratio | 82.0 % | 76.9 % | 73.4 % | 174.5 % | 123.2 % | 106.3 % | 94.3 % | 86.4 % | 13.0 ppt | (7.9)ppt | 75.1 % | 90.2 % | 15.1 ppt |
| Post-tax return on average shareholders' equity ^{3,24} | 7.6 % | 10.4 % | 11.6 % | (26.8) % | (14.2) % | (4.9) % | 1.7 % | 5.5 % | (6.1)ppt | 3.8 ppt | 11.0 % | 3.6 % | (7.5)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 9.8 % | 13.1 % | 15.1 % | (35.9) % | (18.1) % | (6.3) % | 2.1 % | 6.7 % | (8.4)ppt | 4.5 ppt | 14.2 % | 4.4 % | (9.8)ppt |

For footnotes please refer to page 22.



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|--|--------------|------------|------------|------------|------------|--------------|------------|------------|----------------------|----------------------|--------------|--------------|----------------------|
| Management Fees | 1,988 | 580 | 595 | 583 | 586 | 2,344 | 542 | 540 | (9)% | (0)% | 1,176 | 1,082 | (8)% |
| Performance & Transaction Fees | 189 | 45 | 67 | 29 | 106 | 247 | 22 | 26 | (62)% | 18 % | 111 | 47 | (58)% |
| Other Revenues | 167 | (53) | 106 | 68 | 53 | 174 | 84 | 70 | (34)% | (17)% | 53 | 154 | 191 % |
| Mark-to-market movements on policyholder positions in Abbey Life | 291 | 176 | 1 | (47) | 127 | 258 | 43 | 71 | N/M | 66 % | 178 | 114 | (36)% |
| Total net revenues | 2,636 | 748 | 769 | 633 | 872 | 3,023 | 691 | 706 | (8)% | 2 % | 1,518 | 1,397 | (8)% |
| Provision for credit losses | (0) | 0 | 0 | 1 | (0) | 1 | 0 | 0 | (94)% | (95)% | 0 | 1 | 12 % |
| Compensation and benefits | 628 | 195 | 188 | 217 | 174 | 774 | 170 | 138 | (27)% | (19)% | 383 | 308 | (20)% |
| General and administrative expenses | 1,145 | 299 | 307 | 304 | 404 | 1,315 | 308 | 298 | (3)% | (3)% | 606 | 606 | (0)% |
| Policyholder benefits and claims | 289 | 153 | 10 | (29) | 122 | 256 | 44 | 74 | N/M | 70 % | 163 | 118 | (28)% |
| Impairment of goodwill and other intangible assets | (83) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Restructuring activities | (3) | (0) | (0) | 0 | (2) | (2) | 6 | 26 | N/M | N/M | (1) | 31 | N/M |
| Total noninterest expenses | 1,976 | 647 | 504 | 492 | 698 | 2,342 | 528 | 535 | 6 % | 1 % | 1,151 | 1,063 | (8)% |
| Noncontrolling interests | 4 | (0) | (0) | (0) | 0 | (0) | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Income (loss) before income taxes | 656 | 101 | 265 | 140 | 174 | 681 | 162 | 171 | (35)% | 6 % | 366 | 334 | (9)% |
| Resources | | | | | | | | | | | | | |
| Employees (front office full-time equivalent, at period end) | 2,583 | 2,489 | 2,492 | 2,599 | 2,679 | 2,679 | 2,647 | 2,569 | 3 % | (3)% | 2,492 | 2,569 | 3 % |
| Total employees (full-time equivalent, at period end) ¹² | 5,176 | 5,167 | 5,206 | 5,421 | 5,550 | 5,550 | 5,645 | 5,476 | 5 % | (3)% | 5,206 | 5,476 | 5 % |
| Assets (at period end) ¹³ | 29,840 | 33,146 | 33,320 | 32,398 | 30,352 | 30,352 | 28,086 | 26,173 | (21)% | (7)% | 33,320 | 26,173 | (21)% |
| Risk-weighted assets (at period end) ⁵ | 5,402 | 6,544 | 6,187 | 6,370 | 10,759 | 10,759 | 12,118 | 12,581 | 103 % | 4 % | 6,187 | 12,581 | 103 % |
| CRR/CRD4 leverage exposure (at period end) ¹ | 4,367 | 4,761 | 5,198 | 5,896 | 5,358 | 5,358 | 4,919 | 4,510 | (13)% | (8)% | 5,198 | 4,510 | (13)% |
| Average shareholders' equity | 5,144 | 5,511 | 5,706 | 5,698 | 5,935 | 5,719 | 6,322 | 6,403 | 12 % | 1 % | 5,593 | 6,396 | 14 % |
| Gross Margin (in bps) ¹⁸ | 35.5 | 30.5 | 40.2 | 36.6 | 39.4 | 36.7 | 35.9 | 35.3 | (4.9)bps | (0.6)bps | 35.4 | 35.6 | 0.2 bps |
| Net Margin (in bps) ¹⁸ | 10.0 | 5.4 | 13.9 | 7.5 | 9.2 | 9.0 | 9.0 | 9.5 | (4.3)bps | 0.5 bps | 9.7 | 9.3 | (0.4)bps |
| Invested assets (at period end, in EUR bn.) ¹⁶ | 691 | 773 | 755 | 726 | 744 | 744 | 711 | 719 | (5)% | 1 % | 755 | 719 | (5)% |
| Net asset inflows / (outflows) (in EUR bn.) | 27 | 14 | 10 | (4) | (3) | 18 | (12) | (9) | N/M | (26)% | 24 | (20) | N/M |
| Clients Assets (at period end, in EUR bn.) ¹⁷ | 733 | 828 | 808 | 777 | 798 | 798 | 768 | 782 | (3)% | 2 % | 808 | 782 | (3)% |
| Efficiency Ratios³ | | | | | | | | | | | | | |
| Cost/income ratio | 75.0 % | 86.5 % | 65.6 % | 77.8 % | 80.0 % | 77.5 % | 76.4 % | 75.7 % | 10 ppt | (0.7)ppt | 75.9 % | 76.1 % | 0.2 ppt |
| Post-tax return on average shareholders' equity ^{3,24} | 8.3 % | 4.7 % | 12.0 % | 6.4 % | 7.6 % | 7.7 % | 6.7 % | 7.0 % | (5.0)ppt | 0.3 ppt | 8.5 % | 6.8 % | (1.6)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 64.8 % | 33.0 % | 78.6 % | 42.2 % | 41.0 % | 47.7 % | 28.6 % | 29.1 % | (49.5)ppt | 0.4 ppt | 56.7 % | 28.5 % | (28.2)ppt |

For footnotes please refer to page 22.



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|--|--------------|------------|------------|----------------|--------------|----------------|------------|------------|----------------------|----------------------|--------------|--------------|----------------------|
| Current Accounts | 1,281 | 301 | 296 | 295 | 286 | 1,179 | 282 | 273 | (8)% | (3)% | 597 | 555 | (7)% |
| Loans | 991 | 293 | 291 | 308 | 290 | 1,183 | 302 | 296 | 2 % | (2)% | 585 | 598 | 2 % |
| Savings | 703 | 178 | 178 | 173 | 166 | 695 | 162 | 150 | (16)% | (8)% | 355 | 312 | (12)% |
| Home Loans & Savings | 225 | 58 | 55 | 59 | 58 | 230 | 59 | 54 | (2)% | (8)% | 113 | 113 | (0)% |
| Investment & Insurance Products | 98 | 30 | 23 | 22 | 18 | 94 | 27 | 25 | 8 % | (7)% | 53 | 51 | (3)% |
| Postal | 407 | 59 | 58 | 57 | 65 | 239 | 58 | 55 | (5)% | (5)% | 117 | 113 | (4)% |
| NCOU | (317) | (59) | (22) | (67) | (244) | (393) | (39) | (58) | 160 % | 48 % | (81) | (98) | 20 % |
| Other | (150) | (3) | (75) | (12) | (24) | (114) | 11 | 110 | N/M | N/M | (79) | 120 | N/M |
| Total net revenues | 3,238 | 858 | 803 | 837 | 615 | 3,112 | 861 | 903 | 13 % | 5 % | 1,660 | 1,764 | 6 % |
| Provision for credit losses | 274 | 57 | 26 | 64 | 64 | 211 | 41 | 34 | 31 % | (17)% | 84 | 76 | (9)% |
| Compensation and benefits | 1,344 | 338 | 339 | 329 | 419 | 1,425 | 348 | 345 | 2 % | (1)% | 676 | 693 | 2 % |
| General and administrative expenses | 1,743 | 350 | 350 | 332 | 444 | 1,475 | 349 | 345 | (1)% | (1)% | 699 | 694 | (1)% |
| Policyholder benefits and claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Impairment of goodwill and other intangible assets | 0 | 0 | 0 | 2,597 | 0 | 2,597 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Restructuring activities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Total noninterest expenses | 3,087 | 688 | 688 | 3,258 | 863 | 5,497 | 697 | 690 | 0 % | (1)% | 1,376 | 1,387 | 1 % |
| Noncontrolling interests | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 4 % | 21 % | 0 | 0 | (15)% |
| Income (loss) before income taxes | (123) | 113 | 88 | (2,486) | (312) | (2,596) | 122 | 179 | 103 % | 47 % | 201 | 301 | 50 % |
| Resources | | | | | | | | | | | | | |
| Employees (full-time equivalent, at period end) | 18,711 | 19,010 | 18,935 | 18,843 | 18,659 | 18,659 | 18,888 | 18,728 | (1)% | (1)% | 18,935 | 18,728 | (1)% |
| Assets (at period end) ¹³ | 141,157 | 140,036 | 140,439 | 135,404 | 136,061 | 136,061 | 139,017 | 141,846 | 1 % | 2 % | 140,439 | 141,846 | 1 % |
| Risk-weighted assets (at period end) ⁵ | 42,843 | 41,281 | 41,787 | 42,423 | 43,242 | 43,242 | 43,754 | 44,848 | 7 % | 3 % | 41,787 | 44,848 | 7 % |
| CRR/CRD4 leverage exposure (at period end) ¹ | 144,051 | 143,012 | 143,715 | 140,862 | 141,370 | 141,370 | 144,918 | 146,966 | 2 % | 1 % | 143,715 | 146,966 | 2 % |
| Average shareholders' equity | 8,134 | 8,659 | 8,395 | 8,183 | 6,267 | 7,798 | 5,703 | 5,838 | (30)% | 2 % | 8,492 | 5,786 | (32)% |
| Invested Assets (at period end, in EUR bn.) ¹⁶ | 77 | 77 | 76 | 75 | 75 | 75 | 74 | 72 | (6)% | (2)% | 76 | 72 | (6)% |
| Clients Assets (at period end, in EUR bn.) ¹⁷ | 109 | 110 | 110 | 109 | 110 | 110 | 110 | 110 | (0)% | 0 % | 110 | 110 | (0)% |
| Efficiency Ratios³ | | | | | | | | | | | | | |
| Cost/income ratio | 95.3 % | 80.2 % | 85.7 % | N/M | 140.2 % | 176.6 % | 81.0 % | 76.4 % | (9.4)ppt | (4.6)ppt | 82.9 % | 78.6 % | (4.2)ppt |
| Post-tax return on average shareholders' equity ^{3,24} | (1.0) % | 3.4 % | 2.7 % | (78.5) % | (12.8) % | (21.5) % | 5.6 % | 8.0 % | 5.3 ppt | 2.4 ppt | 3.1 % | 6.8 % | 3.7 ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | (1.5) % | 5.0 % | 4.1 % | (121.0) % | (15.1) % | (30.2) % | 5.9 % | 8.4 % | 4.3 ppt | 2.5 ppt | 4.6 % | 7.1 % | 2.6 ppt |

Non-Core Operations Unit



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|---|----------------|--------------|--------------|--------------|--------------|----------------|--------------|--------------|----------------------|----------------------|----------------|----------------|----------------------|
| Total net revenues | 489 | 395 | 223 | 236 | (60) | 794 | 16 | (349) | N/M | N/M | 618 | (333) | N/M |
| Provision for credit losses | 251 | 29 | 6 | (0) | 17 | 51 | 75 | 5 | (10)% | (93)% | 35 | 80 | 130 % |
| Compensation and benefits | 94 | 30 | 19 | 17 | 20 | 86 | 15 | 17 | (12)% | 8 % | 49 | 32 | (34)% |
| General and administrative expenses | 2,366 | 654 | 1,066 | 410 | 791 | 2,922 | 454 | 263 | (75)% | (42)% | 1,720 | 717 | (58)% |
| Policyholder benefits and claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Impairment of goodwill and other intangible assets | 194 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Restructuring activities | 4 | 0 | 3 | (0) | (4) | (1) | 5 | (1) | N/M | N/M | 3 | 4 | 48 % |
| Total noninterest expenses | 2,659 | 684 | 1,088 | 427 | 808 | 3,006 | 475 | 278 | (74)% | (41)% | 1,772 | 753 | (58)% |
| Noncontrolling interests | (2) | 0 | (0) | 1 | (0) | 1 | (0) | (0) | N/M | (59)% | 0 | (0) | N/M |
| Income (loss) before income taxes | (2,419) | (318) | (870) | (192) | (885) | (2,265) | (533) | (632) | (27)% | 18 % | (1,188) | (1,165) | (2)% |
| Resources | | | | | | | | | | | | | |
| Employees (front office full-time equivalent, at period end) | 186 | 182 | 162 | 153 | 141 | 141 | 133 | 132 | (18)% | (1)% | 162 | 132 | (18)% |
| Total employees (full-time equivalent, at period end) ¹² | 1,207 | 1,214 | 1,201 | 1,231 | 1,243 | 1,243 | 1,251 | 1,268 | 6 % | 1 % | 1,201 | 1,268 | 6 % |
| Assets (at period end) ¹³ | 33,936 | 33,834 | 30,090 | 29,054 | 23,007 | 23,007 | 19,356 | 15,224 | (49)% | (21)% | 30,090 | 15,224 | (49)% |
| Risk-weighted assets (at period end) ⁵ | 56,899 | 44,716 | 42,269 | 39,831 | 32,896 | 32,896 | 30,687 | 27,376 | (35)% | (11)% | 42,269 | 27,376 | (35)% |
| CRR/CRD4 leverage exposure (at period end) ¹ | 85,673 | 75,188 | 63,384 | 54,553 | 36,553 | 36,553 | 31,182 | 19,311 | (70)% | (38)% | 63,384 | 19,311 | (70)% |
| Average shareholders' equity | 7,724 | 8,484 | 6,806 | 5,891 | 5,742 | 6,755 | 5,026 | 4,654 | (32)% | (7)% | 7,509 | 4,850 | (35)% |

For footnotes please refer to page 22.

Consolidation & Adjustments



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|---|---------|--------|--------|--------|--------|---------|--------|---------|----------------------|----------------------|---------|---------|----------------------|
| Total net revenues | (26) | 480 | (206) | (158) | 69 | 184 | 123 | (45) | (78)% | N/M | 273 | 78 | (72)% |
| Provision for credit losses | 1 | 1 | 1 | (1) | 1 | 1 | 0 | (1) | N/M | N/M | 1 | (1) | N/M |
| Compensation and benefits | 3,523 | 1,000 | 1,055 | 1,013 | 985 | 4,053 | 1,007 | 996 | (6)% | (1)% | 2,055 | 2,003 | (3)% |
| General and administrative expenses | (3,287) | (918) | (822) | (927) | (407) | (3,073) | (919) | (1,080) | 31 % | 18 % | (1,739) | (1,999) | 15 % |
| Policyholder benefits and claims | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Impairment of goodwill and other intangible assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Restructuring activities | 1 | (0) | (0) | (1) | 1 | 0 | (0) | (0) | (100)% | (100)% | 0 | (0) | N/M |
| Total noninterest expenses | 237 | 82 | 234 | 86 | 579 | 980 | 88 | (84) | N/M | N/M | 315 | 4 | (99)% |
| Noncontrolling interests | (28) | (16) | (22) | 12 | (1) | (27) | (23) | (2) | (92)% | (92)% | (38) | (25) | (35)% |
| Income (loss) before income taxes | (235) | 413 | (418) | (255) | (510) | (770) | 57 | 42 | N/M | (27)% | (6) | 99 | N/M |
| Resources | | | | | | | | | | | | | |
| Employees (full-time equivalent, at period end) | 38,599 | 39,012 | 39,285 | 40,766 | 41,656 | 41,656 | 42,059 | 42,505 | 8 % | 1 % | 39,285 | 42,505 | 8 % |
| Assets (at period end) ¹³ | 22,163 | 23,133 | 23,540 | 24,022 | 26,092 | 26,092 | 24,915 | 31,218 | 33 % | 25 % | 23,540 | 31,218 | 33 % |
| Risk-weighted assets (at period end) ⁵ | 21,506 | 22,717 | 20,255 | 14,452 | 12,780 | 12,780 | 11,713 | 12,436 | (39)% | 6 % | 20,255 | 12,436 | (39)% |
| CRR/CRD4 leverage exposure (at period end) ¹ | 35,401 | 34,226 | 33,766 | 15,406 | 15,511 | 15,511 | 13,433 | 25,410 | (25)% | 89 % | 33,766 | 25,410 | (25)% |
| Average shareholders' equity | 7,084 | 3,431 | 1,446 | 75 | 124 | 1,361 | 98 | 50 | (97)% | (49)% | 2,424 | 70 | (97)% |

For footnotes please refer to page 22.

Credit risk



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------------|----------------------|----------------|----------------|----------------------|
| Allowance for loan losses | | | | | | | | | | | | | |
| Balance, beginning of period | 5,589 | 5,212 | 5,315 | 5,039 | 4,897 | 5,212 | 5,028 | 4,644 | (13)% | (8)% | 5,212 | 5,028 | (4)% |
| Provision for loan losses | 1,129 | 211 | 133 | 169 | 370 | 883 | 292 | 287 | 116 % | (2)% | 344 | 579 | 68 % |
| Net charge-offs | (1,509) | (202) | (347) | (305) | (240) | (1,094) | (610) | (443) | 28 % | (27)% | (549) | (1,053) | 92 % |
| Charge-offs | (1,650) | (233) | (404) | (346) | (272) | (1,255) | (665) | (470) | 16 % | (29)% | (637) | (1,135) | 78 % |
| Recoveries | 141 | 31 | 57 | 40 | 32 | 160 | 55 | 27 | (53)% | (50)% | 88 | 82 | (7)% |
| 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 | 3 | 94 | (62) | (5) | 1 | 28 | (66) | (12) | (81)% | (82)% | 32 | (78) | N/M |
| Balance, end of period | 5,212 | 5,315 | 5,039 | 4,897 | 5,028 | 5,028 | 4,644 | 4,476 | (11)% | (4)% | 5,039 | 4,476 | (11)% |
| Allowance for off-balance sheet positions | | | | | | | | | | | | | |
| Balance, beginning of period | 216 | 226 | 249 | 263 | 300 | 226 | 312 | 319 | 28 % | 2 % | 226 | 312 | 38 % |
| Provision for off-balance sheet positions | 4 | 7 | 18 | 38 | 10 | 73 | 13 | (27) | N/M | N/M | 25 | (15) | 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 | 6 | 15 | (4) | (2) | 3 | 11 | (6) | (5) | 25 % | (10)% | 11 | (10) | N/M |
| Balance, end of period | 226 | 249 | 263 | 300 | 312 | 312 | 319 | 287 | 9 % | (10)% | 262 | 287 | 9 % |
| Provision for credit losses ²⁰ | 1,134 | 218 | 151 | 207 | 380 | 956 | 304 | 259 | 72 % | (15)% | 369 | 564 | 53 % |
| Impaired loans (at period end) | | | | | | | | | | | | | |
| Total impaired loans (at period end) | 9,350 | 9,363 | 8,654 | 8,113 | 8,151 | 8,151 | 7,607 | 7,362 | (15)% | (3)% | 8,654 | 7,362 | (15)% |
| Impaired loan coverage ratio ²¹ | 56 % | 57 % | 58 % | 60 % | 62 % | 62 % | 61 % | 61 % | 3 ppt | (0)ppt | 58 % | 61 % | 3 ppt |
| Loans | | | | | | | | | | | | | |
| Total loans | 410,825 | 433,863 | 430,057 | 433,234 | 432,777 | 432,777 | 428,704 | 432,887 | 1 % | 1 % | 430,057 | 432,887 | 1 % |
| Deduct | | | | | | | | | | | | | |
| Allowance for loan losses | 5,212 | 5,315 | 5,039 | 4,897 | 5,028 | 5,028 | 4,644 | 4,476 | (11)% | (4)% | (5,039) | (4,476) | (11)% |
| Total loans net | 405,612 | 428,548 | 425,019 | 428,337 | 427,749 | 427,749 | 424,060 | 428,411 | 1 % | 1 % | 425,019 | 428,411 | 1 % |
| Memo: | | | | | | | | | | | | | |
| Net charge offs / Total loans | (0.4)% | (0.0)% | (0.1)% | (0.1)% | (0.1)% | (0.3)% | (0.1)% | (0.1)% | (0.0)ppt | 0.0 ppt | (0.1)% | (0.2)% | 0.9 ppt |

For footnotes please refer to page 22.

Regulatory capital



Jun 30, 2016 vs.

| (In EUR m., unless stated otherwise) | Dec 31, 2014 | Mar 31, 2015 | Jun 30, 2015 | Sep 30, 2015 | Dec 31, 2015 | Mar 31, 2016 | Jun 30, 2016 | Dec 31, 2015 |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------|
| Regulatory capital^{2,3,4} | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | |
| Common Equity Tier 1 capital | 46,076 | 47,843 | 47,361 | 46,918 | 44,101 | 42,770 | 43,520 | (1)% |
| Tier 1 capital | 50,695 | 52,507 | 51,912 | 51,469 | 48,651 | 47,320 | 48,071 | (1)% |
| Tier 2 capital | 12,377 | 11,151 | 12,399 | 12,276 | 12,325 | 11,765 | 12,600 | 2 % |
| Available Tier 3 capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M |
| Total capital | 63,072 | 63,658 | 64,311 | 63,745 | 60,976 | 59,085 | 60,671 | (1)% |
| Risk-weighted assets and capital adequacy ratios^{2,3,4} | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | CRR/CRD 4 fully loaded | |
| Risk-weighted assets | 393,969 | 431,390 | 415,780 | 407,626 | 396,714 | 400,944 | 402,217 | 1 % |
| Common Equity Tier 1 capital ratio | 11.7 % | 11.1 % | 11.4 % | 11.5 % | 11.1 % | 10.7 % | 10.8% | (0.3)ppt |
| Tier 1 capital ratio | 12.9 % | 12.2 % | 12.5 % | 12.6 % | 12.3 % | 11.8 % | 12.0% | (0.3)ppt |
| Total capital ratio | 16.0 % | 14.8 % | 15.5 % | 15.6 % | 15.4 % | 14.7 % | 15.1% | (0.3)ppt |
| Regulatory capital^{2,3,4} | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | |
| Common Equity Tier 1 capital | 60,103 | 59,728 | 59,094 | 54,632 | 52,429 | 48,316 | 48,977 | (7)% |
| Tier 1 capital | 63,898 | 62,983 | 62,200 | 61,318 | 58,222 | 55,655 | 56,382 | (3)% |
| Tier 2 capital | 4,395 | 5,184 | 6,632 | 6,731 | 6,299 | 6,000 | 6,690 | 6 % |
| Available Tier 3 capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M |
| Total capital | 68,293 | 68,167 | 68,832 | 68,049 | 64,522 | 61,656 | 63,071 | (2)% |
| Risk-weighted assets and capital adequacy ratios^{2,3,4} | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | CRR/CRD 4 phase-in | |
| Risk-weighted assets | 396,648 | 432,142 | 416,594 | 407,860 | 397,382 | 401,496 | 402,677 | 1 % |
| Common Equity Tier 1 capital ratio | 15.2 % | 13.8 % | 14.2 % | 13.4 % | 13.2 % | 12.0 % | 12.2% | (1.0)ppt |
| Tier 1 capital ratio | 16.1 % | 14.6 % | 14.9 % | 15.0 % | 14.7 % | 13.9 % | 14.0% | (0.6)ppt |
| Total capital ratio | 17.2 % | 15.8 % | 16.5 % | 16.7 % | 16.2 % | 15.4 % | 15.7% | (0.6)ppt |

For footnotes please refer to page 22.

Consolidated Balance Sheet - Assets



| (In EUR m., unless stated otherwise) | Dec 31, 2014 | Mar 31, 2015 | Jun 30, 2015 | Sep 30, 2015 | Dec 31, 2015 | Mar 31, 2016 | Jun 30, 2016 | Jun 30, 2016 vs. Dec 31, 2015 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------------------------|
| Assets: | | | | | | | | |
| Cash and central bank balances | 74,482 | 82,777 | 80,499 | 91,221 | 96,940 | 113,040 | 122,868 | 27 % |
| Interbank balances without central banks | 9,090 | 9,527 | 9,523 | 11,341 | 12,842 | 10,083 | 11,346 | (12)% |
| Central bank funds sold and securities purchased under resale agreements | 17,796 | 23,393 | 27,785 | 23,720 | 22,456 | 22,987 | 24,404 | 9 % |
| Securities borrowed | 25,834 | 34,515 | 28,593 | 33,109 | 33,557 | 39,369 | 29,670 | (12)% |
| Trading assets | 195,681 | 212,185 | 206,382 | 196,998 | 196,035 | 174,947 | 178,559 | (9)% |
| Positive market values from derivative financial instruments | 629,958 | 746,084 | 539,665 | 571,611 | 515,594 | 581,291 | 615,426 | 19 % |
| Financial assets designated at fair value through profit or loss | 117,285 | 125,810 | 115,655 | 113,098 | 109,253 | 107,100 | 117,401 | 7 % |
| Total financial assets at fair value through profit or loss | 942,924 | 1,084,079 | 861,702 | 881,707 | 820,883 | 863,338 | 911,386 | 11 % |
| Financial assets available for sale | 64,297 | 72,336 | 71,768 | 71,088 | 73,583 | 70,890 | 74,274 | 1 % |
| Equity method investments | 4,143 | 4,916 | 4,950 | 4,082 | 1,013 | 1,015 | 910 | (10)% |
| Loans, net | 405,612 | 428,548 | 425,019 | 428,337 | 427,749 | 424,060 | 428,411 | 0 % |
| Securities held to maturity | 0 | 0 | 0 | 0 | 0 | 3,233 | 3,224 | N/M |
| Property and equipment | 2,909 | 2,914 | 2,891 | 2,894 | 2,846 | 2,798 | 2,851 | 0 % |
| Goodwill and other intangible assets | 14,951 | 15,802 | 15,689 | 9,932 | 10,078 | 9,906 | 9,907 | (2)% |
| Other assets | 137,980 | 187,558 | 157,432 | 153,544 | 118,137 | 171,029 | 174,940 | 48 % |
| Assets for current tax | 1,819 | 1,822 | 1,551 | 1,572 | 1,285 | 1,284 | 1,361 | 6 % |
| Deferred tax assets | 6,865 | 7,278 | 6,773 | 6,826 | 7,762 | 7,538 | 7,737 | (0)% |
| Total assets | 1,708,703 | 1,955,465 | 1,694,176 | 1,719,374 | 1,629,130 | 1,740,569 | 1,803,290 | 11 % |

Consolidated Balance Sheet - Liabilities and total equity



Jun 30, 2016 vs.

| (In EUR m., unless stated otherwise) | Dec 31, 2014 | Mar 31, 2015 | Jun 30, 2015 | Sep 30, 2015 | Dec 31, 2015 | Mar 31, 2016 | Jun 30, 2016 | Dec 31, 2015 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|
| Liabilities and equity: | | | | | | | | |
| Non-interest bearing deposits | 160,733 | 176,660 | 184,605 | 190,917 | 192,010 | 185,652 | 193,722 | 1 % |
| Demand deposits | 144,172 | 157,304 | 161,125 | 159,961 | 153,559 | 159,322 | 156,237 | 2 % |
| Time deposits | 124,347 | 135,934 | 126,834 | 121,130 | 124,196 | 119,341 | 122,274 | (2)% |
| Savings deposits | 103,679 | 103,024 | 100,672 | 98,215 | 97,210 | 94,825 | 93,411 | (4)% |
| Interest-bearing deposits | 372,198 | 396,262 | 388,630 | 379,306 | 374,964 | 373,488 | 371,923 | (1)% |
| Deposits | 532,931 | 572,921 | 573,236 | 570,223 | 566,974 | 559,140 | 565,645 | (0)% |
| Central bank funds purchased and securities sold under repurchase agreements | 10,887 | 17,078 | 7,917 | 7,086 | 9,803 | 15,115 | 17,745 | 81 % |
| Securities loaned | 2,339 | 2,816 | 2,979 | 3,344 | 3,270 | 2,207 | 2,681 | (18)% |
| Trading liabilities | 41,843 | 54,231 | 50,664 | 55,995 | 52,304 | 63,810 | 65,810 | 26 % |
| Negative market values from derivative financial instruments | 610,202 | 724,120 | 513,442 | 544,440 | 494,076 | 561,532 | 598,837 | 21 % |
| Financial liabilities designated at fair value through profit or loss | 37,131 | 41,340 | 41,894 | 38,687 | 44,852 | 52,729 | 55,126 | 23 % |
| Investment contract liabilities | 8,523 | 9,654 | 9,359 | 8,268 | 8,522 | 7,917 | 7,472 | (12)% |
| Financial liabilities at fair value through profit or loss | 697,699 | 829,345 | 615,359 | 647,390 | 599,754 | 685,988 | 727,246 | 21 % |
| Other short-term borrowings | 42,931 | 39,260 | 32,543 | 30,194 | 28,010 | 28,477 | 24,682 | (12)% |
| Other liabilities | 183,823 | 238,723 | 209,090 | 213,437 | 175,005 | 213,682 | 217,795 | 24 % |
| Provisions | 6,677 | 8,824 | 7,406 | 8,122 | 9,207 | 9,627 | 9,306 | 1 % |
| Liabilities for current tax | 1,608 | 1,777 | 1,662 | 1,599 | 1,699 | 1,503 | 1,497 | (12)% |
| Deferred tax liabilities | 1,175 | 1,291 | 1,041 | 982 | 746 | 811 | 810 | 9 % |
| Long-term debt | 144,837 | 157,519 | 160,255 | 161,187 | 160,016 | 151,361 | 162,905 | 2 % |
| Trust preferred securities | 10,573 | 7,979 | 6,952 | 6,931 | 7,020 | 6,112 | 6,171 | (12)% |
| Obligation to purchase common shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M |
| Total liabilities | 1,635,481 | 1,877,533 | 1,618,440 | 1,650,495 | 1,561,506 | 1,674,023 | 1,736,481 | 11 % |
| Common shares, no par value, nominal value of € 2.56 | 3,531 | 3,531 | 3,531 | 3,531 | 3,531 | 3,531 | 3,531 | 0 % |
| Additional paid-in capital | 33,626 | 33,607 | 33,805 | 33,447 | 33,572 | 33,451 | 33,615 | 0 % |
| Retained earnings | 29,279 | 29,863 | 29,185 | 23,170 | 21,182 | 21,340 | 20,864 | (2)% |
| Common shares in treasury, at cost | (8) | (12) | (9) | (30) | (10) | (210) | (192) | N/M |
| Equity classified as obligation to purchase common shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M |
| Accumulated other comprehensive income (loss), net of tax ²² | 1,923 | 5,989 | 4,249 | 3,831 | 4,404 | 3,482 | 4,047 | (8)% |
| Total shareholders' equity | 68,351 | 72,979 | 70,762 | 63,949 | 62,678 | 61,592 | 61,865 | (1)% |
| Additional equity components ²³ | 4,619 | 4,665 | 4,675 | 4,674 | 4,675 | 4,675 | 4,675 | (0)% |
| Noncontrolling interests | 253 | 288 | 300 | 256 | 270 | 279 | 269 | (0)% |
| Total equity | 73,223 | 77,932 | 75,736 | 68,879 | 67,624 | 66,546 | 66,809 | (1)% |
| Total liabilities and equity | 1,708,703 | 1,955,465 | 1,694,176 | 1,719,374 | 1,629,130 | 1,740,569 | 1,803,290 | 11 % |

For footnotes please refer to page 22.

Leverage ratio measures



| (In EUR bn., unless stated otherwise) | Dec 31, 2014 | Mar 31, 2015 | Jun 30, 2015 | Sep 30, 2015 | Dec 31, 2015 | Mar 31, 2016 | Jun 30, 2016 | Jun 30, 2016 vs. Dec 31, 2015 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------------------|
| Total assets | 1,709 | 1,955 | 1,694 | 1,719 | 1,629 | 1,741 | 1,803 | 11 % |
| Changes from IFRS to CRR/CRD4 ¹ | (264) | (407) | (233) | (299) | (234) | (350) | (389) | 66 % |
| Derivatives netting ¹ | (562) | (668) | (480) | (508) | (460) | (523) | (556) | 21 % |
| Derivatives add-on ¹ | 221 | 227 | 198 | 177 | 166 | 157 | 157 | (6)% |
| Written credit derivatives ¹ | 65 | 58 | 45 | 42 | 30 | 31 | 24 | (20)% |
| Securities Financing Transactions ¹ | 16 | 20 | 21 | 22 | 25 | 25 | 35 | 44 % |
| Off-balance sheet exposure after application of credit conversion factors ¹ | 127 | 134 | 131 | 109 | 109 | 102 | 102 | (7)% |
| Consolidation, regulatory and other adjustments ¹ | (131) | (177) | (148) | (140) | (104) | (140) | (151) | 45 % |
| CRR/CRD4 leverage exposure measure (spot value at reporting date)¹ | 1,445 | 1,549 | 1,461 | 1,420 | 1,395 | 1,390 | 1,415 | 1 % |
| Total equity | 73.2 | 77.9 | 75.7 | 68.9 | 67.6 | 66.5 | 66.8 | (1)% |
| Fully Loaded CRR/CRD4 Tier 1 capital⁵ | 50.7 | 52.5 | 51.9 | 51.5 | 48.7 | 47.3 | 48.0 | (1)% |
| Fully loaded CRR/CRD4 Leverage Ratio in %¹ | 3.5 | 3.4 | 3.6 | 3.6 | 3.5 | 3.4 | 3.4 | (0.1)ppt |

For footnotes please refer to page 22.

Non-GAAP financial measures (1/3)



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|----------------------|----------------------|---------|---------|----------------------|
| Global Markets: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | 1,862 | 45 | 1,086 | (1,986) | (954) | (1,809) | 394 | 28 | (97)% | (93)% | 1,131 | 423 | (63)% |
| Net Income (loss) | 1,210 | 29 | 702 | (1,283) | (616) | (1,169) | 258 | 19 | (97)% | (93)% | 731 | 277 | (62)% |
| Net income (loss) attributable to noncontrolling interests | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Net Income attributable to DB shareholders and additional equity components | 1,210 | 29 | 702 | (1,283) | (616) | (1,169) | 258 | 19 | (97)% | (93)% | 731 | 277 | (62)% |
| Average shareholders' equity | 20,569 | 23,236 | 25,923 | 25,263 | 24,294 | 24,675 | 23,933 | 24,344 | (6)% | 2% | 24,601 | 24,177 | (2)% |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (1,880) | (1,798) | (2,278) | (2,972) | (1,872) | (2,160) | (1,538) | (1,722) | (24)% | 12% | (2,094) | (1,640) | (22)% |
| Average tangible shareholders' equity | 18,690 | 21,438 | 23,645 | 22,292 | 22,422 | 22,515 | 22,396 | 22,621 | (4)% | 1% | 22,507 | 22,537 | 0% |
| Post-tax return on average shareholders' equity ^{3,24} | 5.9% | 0.5% | 10.8% | (20.3)% | (10.1)% | (4.7)% | 4.3% | 0.3% | (10.5)ppt | (4.0)ppt | 5.9% | 2.3% | (3.7)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 6.5% | 0.5% | 11.9% | (23.0)% | (11.0)% | (5.2)% | 4.6% | 0.3% | (11.5)ppt | (4.3)ppt | 6.5% | 2.5% | (4.0)ppt |
| Corporate & Investment Banking: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | 2,305 | 721 | 595 | (188) | 309 | 1,437 | 315 | 432 | (27)% | 37% | 1,316 | 747 | (43)% |
| Net Income (loss) | 1,499 | 466 | 385 | (122) | 200 | 928 | 206 | 283 | (27)% | 37% | 850 | 488 | (43)% |
| Net income (loss) attributable to noncontrolling interests | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Net Income attributable to DB shareholders and additional equity components | 1,499 | 466 | 385 | (122) | 200 | 928 | 206 | 283 | (27)% | 37% | 850 | 488 | (43)% |
| Average shareholders' equity | 10,512 | 11,746 | 12,867 | 12,973 | 12,346 | 12,483 | 12,079 | 11,846 | (8)% | (2)% | 12,276 | 11,978 | (2)% |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (1,093) | (1,158) | (1,418) | (1,665) | (1,235) | (1,336) | (1,110) | (1,108) | (22)% | (0)% | (1,299) | (1,108) | (15)% |
| Average tangible shareholders' equity | 9,419 | 10,587 | 11,448 | 11,308 | 11,110 | 11,146 | 10,969 | 10,738 | (6)% | (2)% | 10,977 | 10,870 | (1)% |
| Post-tax return on average shareholders' equity ^{3,24} | 14.3% | 15.9% | 12.0% | (3.8)% | 6.5% | 7.4% | 6.8% | 9.5% | (2.4)ppt | 2.7 ppt | 13.9% | 8.2% | (5.7)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 15.9% | 17.6% | 13.4% | (4.3)% | 7.2% | 8.3% | 7.5% | 10.5% | (2.9)ppt | 3.0 ppt | 15.5% | 9.0% | (6.5)ppt |
| Private, Wealth & Commercial Clients: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | 1,070 | 404 | 483 | (1,135) | (527) | (775) | 62 | 187 | (61)% | N/M | 887 | 249 | (72)% |
| Net Income (loss) | 695 | 261 | 312 | (733) | (340) | (500) | 41 | 122 | (61)% | N/M | 573 | 163 | (72)% |
| Net income (loss) attributable to noncontrolling interests | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Net Income attributable to DB shareholders and additional equity components | 695 | 261 | 312 | (733) | (340) | (500) | 41 | 122 | (61)% | N/M | 573 | 163 | (72)% |
| Average shareholders' equity | 9,183 | 10,087 | 10,723 | 10,950 | 9,590 | 10,265 | 9,413 | 8,877 | (17)% | (6)% | 10,403 | 9,136 | (12)% |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (2,094) | (2,136) | (2,448) | (2,772) | (2,048) | (2,301) | (1,821) | (1,531) | (37)% | (16)% | (2,311) | (1,653) | (28)% |
| Average tangible shareholders' equity | 7,089 | 7,951 | 8,275 | 8,179 | 7,542 | 7,964 | 7,592 | 7,346 | (11)% | (3)% | 8,093 | 7,483 | (8)% |
| Post-tax return on average shareholders' equity ^{3,24} | 7.6% | 10.4% | 11.6% | (26.8)% | (14.2)% | (4.9)% | 1.7% | 5.5% | (6.1)ppt | 3.8 ppt | 11.0% | 3.6% | (7.5)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 9.8% | 13.1% | 15.1% | (35.9)% | (18.1)% | (6.3)% | 2.1% | 6.7% | (8.4)ppt | 4.5 ppt | 14.2% | 4.4% | (9.8)ppt |

For footnotes please refer to page 22.

Non-GAAP financial measures (2/3)



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|---|---------|---------|---------|-----------|----------|----------|---------|---------|----------------------|----------------------|---------|---------|----------------------|
| Deutsche Asset Management: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | 656 | 101 | 265 | 140 | 174 | 681 | 162 | 171 | (35)% | 6 % | 366 | 334 | (9)% |
| Net Income (loss) | 427 | 65 | 171 | 91 | 113 | 440 | 106 | 112 | (34)% | 6 % | 236 | 218 | (8)% |
| Net income (loss) attributable to noncontrolling interests | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Net Income attributable to DB shareholders and additional equity components | 427 | 65 | 171 | 91 | 113 | 440 | 106 | 112 | (34)% | 6 % | 236 | 218 | (8)% |
| Average shareholders' equity | 5,144 | 5,511 | 5,706 | 5,698 | 5,935 | 5,719 | 6,322 | 6,403 | 12 % | 1 % | 5,593 | 6,396 | 14 % |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (4,485) | (4,717) | (4,836) | (4,838) | (4,838) | (4,797) | (4,840) | (4,860) | 1 % | 0 % | (4,759) | (4,865) | 2 % |
| Average tangible shareholders' equity | 658 | 794 | 870 | 860 | 1,097 | 922 | 1,482 | 1,542 | 77 % | 4 % | 834 | 1,531 | 84 % |
| Post-tax return on average shareholders' equity ^{3,24} | 8.3 % | 4.7 % | 12.0 % | 6.4 % | 7.6 % | 7.7 % | 6.7 % | 7.0 % | (5.0)ppt | 0.3 ppt | 8.5 % | 6.8 % | (1.6)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 64.8 % | 33.0 % | 78.6 % | 42.2 % | 41.0 % | 47.7 % | 28.6 % | 29.1 % | (49.5)ppt | 0.4 ppt | 56.7 % | 28.5 % | (28.2)ppt |
| Postbank: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | (123) | 113 | 88 | (2,486) | (312) | (2,596) | 122 | 179 | 103 % | 47 % | 201 | 301 | 50 % |
| Net Income (loss) | (80) | 73 | 57 | (1,606) | (201) | (1,677) | 80 | 117 | 106 % | 47 % | 130 | 197 | 52 % |
| Net income (loss) attributable to noncontrolling interests | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Net Income attributable to DB shareholders and additional equity components | (80) | 73 | 57 | (1,606) | (201) | (1,677) | 80 | 117 | 106 % | 47 % | 130 | 197 | 52 % |
| Average shareholders' equity | 8,134 | 8,659 | 8,395 | 8,183 | 6,267 | 7,798 | 5,703 | 5,838 | (30)% | 2 % | 8,492 | 5,786 | (32)% |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (2,808) | (2,797) | (2,831) | (2,876) | (933) | (2,247) | (271) | (282) | (90)% | 4 % | (2,818) | (278) | (90)% |
| Average tangible shareholders' equity | 5,326 | 5,863 | 5,564 | 5,308 | 5,334 | 5,551 | 5,432 | 5,556 | (0)% | 2 % | 5,674 | 5,508 | (3)% |
| Post-tax return on average shareholders' equity ^{3,24} | (1.0) % | 3.4 % | 2.7 % | (78.5) % | (12.8) % | (21.5) % | 5.6 % | 8.0 % | 5.3 ppt | 2.4 ppt | 3.1 % | 6.8 % | 3.7 ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | (1.5) % | 5.0 % | 4.1 % | (121.0) % | (15.1) % | (30.2) % | 5.9 % | 8.4 % | 4.3 ppt | 2.5 ppt | 4.6 % | 7.1 % | 2.6 ppt |
| Non-Core Operations Unit: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | (2,419) | (318) | (870) | (192) | (885) | (2,265) | (533) | (632) | (27)% | 18 % | (1,188) | (1,165) | (2)% |
| Net Income (loss) | (1,572) | (205) | (562) | (124) | (572) | (1,463) | (349) | (413) | (27)% | 18 % | (767) | (762) | (1)% |
| Net income (loss) attributable to noncontrolling interests | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/M | N/M | 0 | 0 | N/M |
| Net Income attributable to DB shareholders and additional equity components | (1,572) | (205) | (562) | (124) | (572) | (1,463) | (349) | (413) | (27)% | 18 % | (767) | (762) | (1)% |
| Average shareholders' equity | 7,724 | 8,484 | 6,806 | 5,891 | 5,742 | 6,755 | 5,026 | 4,654 | (32)% | (7)% | 7,509 | 4,850 | (35)% |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (600) | (586) | (537) | (597) | (599) | (585) | (585) | (542) | 1 % | (7)% | (572) | (563) | (2)% |
| Average tangible shareholders' equity | 7,124 | 7,898 | 6,269 | 5,293 | 5,143 | 6,170 | 4,441 | 4,112 | (34)% | (7)% | 6,937 | 4,287 | (38)% |
| Post-tax return on average shareholders' equity ^{3,24} | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M |

For footnotes please refer to page 22.

Non-GAAP financial measures (3/3)



| (In EUR m., unless stated otherwise) | FY2014 | 1Q2015 | 2Q2015 | 3Q2015 | 4Q2015 | FY2015 | 1Q2016 | 2Q2016 | 2Q2016 vs. 2Q2015 | 2Q2016 vs. 1Q2016 | 6M2015 | 6M2016 | 6M2016 vs. 6M2015 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------------------|----------------------|----------|----------|----------------------|
| Consolidation & Adjustments: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | (235) | 413 | (418) | (255) | (510) | (770) | 57 | 42 | N/M | (27)% | (6) | 99 | N/M |
| Net Income (loss) | (488) | (130) | (246) | (2,247) | (708) | (3,331) | (105) | (219) | (11)% | 109% | (376) | (324) | (14)% |
| Net income (loss) attributable to noncontrolling interests | (28) | (16) | (22) | 12 | 5 | (21) | (23) | (2) | (93)% | (93)% | (38) | (24) | (36)% |
| Net Income attributable to DB shareholders and additional equity components | (516) | (145) | (268) | (2,236) | (703) | (3,353) | (128) | (221) | (18)% | 73% | (413) | (349) | (16)% |
| Average shareholders' equity | 7,084 | 3,431 | 1,446 | 75 | 124 | 1,361 | 98 | 50 | (97)% | (49)% | 2,424 | 70 | (97)% |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (1,991) | (2,270) | (1,348) | 1,451 | 1,393 | (482) | 125 | 45 | N/M | (64)% | (1,694) | 71 | N/M |
| Average tangible shareholders' equity | 5,093 | 1,161 | 98 | 1,526 | 1,517 | 879 | 223 | 95 | (3)% | (58)% | 729 | 141 | (81)% |
| Post-tax return on average shareholders' equity ^{3,24} | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M | N/M |
| Total Consolidated: | | | | | | | | | | | | | |
| Income (loss) before income taxes (IBIT) | 3,116 | 1,479 | 1,228 | (6,101) | (2,704) | (6,097) | 579 | 408 | (67)% | (30)% | 2,708 | 987 | (64)% |
| Income tax expense | (1,425) | (920) | (410) | 77 | 579 | (675) | (343) | (388) | (5)% | 13% | (1,331) | (731) | (45)% |
| Net Income (loss) | 1,691 | 559 | 818 | (6,024) | (2,125) | (6,772) | 236 | 20 | (98)% | (92)% | 1,377 | 256 | (81)% |
| Net income (loss) attributable to noncontrolling interests | (28) | (16) | (22) | 12 | 5 | (21) | (23) | (2) | (93)% | (93)% | (38) | (24) | (36)% |
| Net Income attributable to DB shareholders and additional equity components | 1,663 | 544 | 796 | (6,013) | (2,120) | (6,794) | 214 | 18 | (98)% | (91)% | 1,339 | 232 | (83)% |
| Average shareholders' equity | 61,410 | 71,153 | 71,865 | 69,034 | 64,298 | 69,055 | 62,575 | 62,011 | (14)% | (1)% | 71,299 | 62,393 | (12)% |
| Add (deduct): | | | | | | | | | | | | | |
| Average goodwill and other intangible assets | (14,299) | (15,462) | (15,697) | (14,268) | (10,132) | (13,909) | (10,040) | (10,001) | (36)% | (0)% | (15,548) | (10,036) | (35)% |
| Average tangible shareholders' equity | 47,111 | 55,691 | 56,168 | 54,766 | 54,166 | 55,146 | 52,535 | 52,011 | (7)% | (1)% | 55,751 | 52,357 | (6)% |
| Post-tax return on average shareholders' equity ^{3,24} | 2.7% | 3.1% | 4.4% | (34.8)% | (13.2)% | (9.8)% | 1.4% | 0.1% | (4.3)ppt | (1.2)ppt | 3.8% | 0.7% | (3.0)ppt |
| Post-tax return on average tangible shareholders' equity ^{3,6,24} | 3.5% | 3.9% | 5.7% | (43.9)% | (15.7)% | (12.3)% | 1.6% | 0.1% | (5.5)ppt | (1.5)ppt | 4.8% | 0.9% | (3.9)ppt |
| Adjusted Costs: | | | | | | | | | | | | | |
| Noninterest expenses | 27,699 | 8,678 | 7,798 | 13,224 | 8,967 | 38,667 | 7,184 | 6,718 | (14)% | (6)% | 16,476 | 13,903 | (16)% |
| Impairment of Goodwill and other intangible assets | 111 | 0 | 0 | 5,770 | 6 | 5,776 | 0 | 285 | N/M | N/M | 0 | 285 | N/M |
| Litigation | 1,571 | 1,544 | 1,227 | 1,209 | 1,238 | 5,218 | 187 | 120 | (90)% | (36)% | 2,771 | 308 | (89)% |
| Policyholder benefits and claims | 289 | 153 | 10 | (29) | 122 | 256 | 44 | 74 | N/M | 70% | 163 | 118 | (28)% |
| Restructuring and Severance | 375 | 67 | 45 | 63 | 790 | 965 | 285 | 207 | N/M | (27)% | 113 | 492 | N/M |
| Adjusted Costs: | 24,953 | 6,914 | 6,516 | 6,210 | 6,811 | 26,451 | 6,668 | 6,032 | (7)% | (10)% | 13,430 | 12,700 | (5)% |
| Tangible Book Value: | | | | | | | | | | | | | |
| Total shareholders' equity (Book value) | 68,351 | 72,979 | 70,762 | 63,949 | 62,678 | 62,678 | 61,592 | 61,865 | (13)% | 0% | 70,762 | 61,865 | (13)% |
| Goodwill and other intangible assets | 14,951 | 15,802 | 15,689 | 9,932 | 10,078 | 10,078 | 9,906 | 9,907 | (37)% | 0% | 15,689 | 9,907 | (37)% |
| Tangible shareholders' equity (Tangible book value) | 53,400 | 57,177 | 55,073 | 54,016 | 52,600 | 52,600 | 51,686 | 51,958 | (6)% | 1% | 55,073 | 51,958 | (6)% |
| Basic Shares Outstanding: | | | | | | | | | | | | | |
| Number of shares issued | 1,379.3 | 1,379.3 | 1,379.3 | 1,379.3 | 1,379.3 | 1,379.3 | 1,379.3 | 1,379.3 | 0% | 0% | 1,379.3 | 1,379.3 | 0% |
| Treasury shares | (0.3) | (0.5) | (0.3) | (0.8) | (0.4) | (0.4) | (12.3) | (12.3) | N/M | (0)% | (0.3) | (12.3) | N/M |
| Vested share awards | 6.8 | 6.9 | 18.3 | 6.8 | 8.9 | 8.9 | 19.1 | 22.1 | 21% | 16% | 18.3 | 22.1 | 21% |
| Basic Shares Outstanding | 1,385.8 | 1,385.7 | 1,397.3 | 1,385.2 | 1,387.8 | 1,387.8 | 1,386.1 | 1,389.1 | (1)% | 0% | 1,397.3 | 1,389.1 | (1)% |
| Book value per basic share outstanding in € | € 49.32 | € 52.67 | € 50.64 | € 46.16 | € 45.16 | € 45.16 | € 44.44 | € 44.54 | (12)% | 0% | € 50.64 | € 44.54 | (12)% |
| Tangible book value per basic share outstanding in € | € 38.53 | € 41.26 | € 39.42 | € 38.99 | € 37.90 | € 37.90 | € 37.29 | € 37.40 | (5)% | 0% | € 39.42 | € 37.40 | (5)% |

For footnotes please refer to page 22.



Non-GAAP Financial Measures

This document and other documents the Group has published or may publish contain non-GAAP financial measures. Non-GAAP financial measures are measures of the Group's historical or future performance, financial position or cash flows that contain adjustments that exclude or include amounts that are included or excluded, as the case may be, from the most directly comparable measure calculated and presented in accordance with IFRS in the Group's financial statements.

Fully loaded CRR/CRD 4 Measures

As part of its measurements, the Group uses fully loaded CRR/CRD 4 metrics, including with respect to regulatory assets, exposures, risk-weighted assets, capital and ratios thereof. Such fully loaded metrics are described in the "Management Report: Risk Report: Risk and Capital Performance: Capital and Leverage Ratio", in our Annual Report 2015 which also provides reconciliation to the respective CRR/CRD 4 transitional or IFRS values.

Return on Equity Ratios

The Group reports a post tax return on average shareholders' equity and a post-tax return on average tangible shareholders' equity, each of which is a non-GAAP financial measure.

The post-tax returns on average shareholders' equity and average tangible shareholders' equity are calculated as net income (loss) attributable to Deutsche Bank shareholders as a percentage of average shareholders' equity and average tangible shareholders' equity, respectively.

Net income (loss) attributable to Deutsche Bank shareholders is a non-GAAP financial measure and is defined as net income (loss) excluding post-tax income (loss) attributable to noncontrolling interests. For the Group, it reflects the reported effective tax rate, which was 95 % for the 2nd quarter 2016 and 33 % for the 2nd quarter 2015. The tax rate was 74 % for the six months ended June 30, 2016 and 49 % for the prior year's comparative period. For the segments, the applied tax rate was 35 % for all reported periods.

At the Group level, tangible shareholders' equity is shareholders' equity as reported in the Consolidated Balance Sheet excluding goodwill and other intangible assets. Tangible shareholders' equity for the segments is calculated by deducting goodwill and other intangible assets from shareholders' equity as allocated to the segments. Shareholders' equity and tangible shareholders' equity are presented on an average basis.

The Group believes that a presentation of average tangible shareholders' equity makes comparisons to its competitors easier, and refers to this measure in the return on equity ratios presented by the Group. However, average tangible shareholders' equity is not a measure provided for in IFRS, and the Group's ratios based on this measure should not be compared to other companies' ratios without considering differences in the calculations.

Allocation of Average Shareholders' Equity

The total amount of average shareholders' equity allocated is determined based on the higher of the Group's overall economic risk exposure and the regulatory capital demand. Starting 2016, the Group refined its capital allocation and moved to allocating average shareholders' equity instead of average active equity to the business segments. Under the new methodology, capital held against goodwill and other intangibles is now more comprehensively allocated, allowing the determination of allocated tangible shareholders' equity to reflect the communicated profitability target. The Group's overall economic risk exposure requirement is driven by our internal capital adequacy thresholds for status "normal" as defined in DB Group's risk appetite framework. The regulatory capital demand is based on our externally communicated target ratios, i.e. a Common Equity Tier 1 target ratio of 12.5 % (10 % in early 2015 and 11 % from June 2015 onwards) and on a Leverage target ratio of 4.5 % (3.5 % in early 2015 and 5 % from June 2015 onwards) both at a Group level and assuming full implementation of CRR/CRD 4 rules. If the Group exceeds the Common Equity Tier 1 target ratio and the Leverage target ratio, excess average shareholders' equity is assigned to C&A. The allocation of average shareholders' equity to business segments reflects the contribution to both aforementioned targets.



Adjusted Costs

Adjusted costs is one of the key performance indicators outlined in Strategy 2020. It is a non-GAAP financial measure for which the most directly comparable IFRS financial measure is noninterest expenses. Adjusted costs is calculated by deducting from noninterest expenses under IFRS (i) impairment of goodwill and other intangible assets, (ii) litigation, (iii) policyholder benefits and claims and (iv) restructuring and severances. The Group believes that a presentation of noninterest expenses excluding the impact of these items provides a more meaningful depiction of the costs associated with our operating businesses.

Book Value and Tangible Book Value per Basic Share Outstanding

Book value per basic share outstanding and tangible book value per basic share outstanding are non-GAAP financial measures that are used and relied upon by investors and industry analysts as capital adequacy metrics. Book value per basic share outstanding represents the Bank's total shareholders' equity divided by the number of basic shares outstanding at period-end. Tangible book value represents the Bank's total shareholders' equity less goodwill and other intangible assets. Tangible book value per basic share outstanding is computed by dividing tangible book value by period-end basic shares outstanding.

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).

Tangible book value per basic share outstanding: Tangible book value per basic share outstanding is defined as shareholders' equity less goodwill and other intangible assets, 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.

Fully loaded CRR/CRD4 Leverage Ratio: Tier 1 capital (CRR/CRD4 fully loaded), as a percentage of the CRR/CRD4 leverage ratio exposure measure.



1. Based on current CRR/CRD 4 rules (including amendments with regard to leverage ratio of Commission Delegated Regulation (EU) 2015/62 published in the Official Journal of the European Union on January 17, 2015).
2. In line with the Management Board's decision not to propose any dividend on common stock for the fiscal year 2016; subject to no-objection by the ECB Governing Council.
3. Definitions of ratios are provided on page 20 and 21 of this document.
4. At period end.
5. Regulatory capital amounts, risk weighted assets and capital ratios are based upon CRR/CRD 4 fully-loaded.
6. The reconciliation of average tangible shareholders' equity is provided on page 17-19 of this document.
7. Earnings were adjusted by € 276 million and € 228 million net of tax for the coupons paid on Additional Tier 1 Notes in April 2016 and April 2015, respectively. In accordance with IAS 33 the coupons paid on Additional Tier 1 Notes are not attributable to Deutsche Bank shareholders and therefore need to be deducted in the calculation. This adjustment created a net loss situation for Earnings per Common Share for the three and six months ended June 30, 2016. Diluted Earnings per Common Share include the numerator effect of assumed conversions. In case of a net loss situation potentially dilutive shares are generally not considered for the earnings per share calculation, because to do so would decrease the net loss per share.
8. Source for share price information: Bloomberg, based on XETRA; high and low based on intraday prices.
9. DBRS initiated rating coverage for Deutsche Bank on February 27, 2015.
10. Amount has been restated. € 349 million were reclassified from net gains (losses) on financial assets/liabilities at fair value through profit or loss to commissions and fee income.
11. 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.
12. Reflects front office employees and related Infrastructure employees (allocated on a pro forma basis).
13. Segment assets represent consolidated view, i.e. the amounts do not include intersegment balances (except for Central Liquidity Reserve implemented 3Q 15, Shorts Coverage, Liquidity Portfolio and Repack reallocations from GM to CIB, PWCC and NCOU, regarding assets consumed by other segments but managed by GM).
14. Group neutral reallocation of Central Liquidity Reserves to business divisions implemented in 3Q15, majority re-allocated from GM to CIB and PWCC.
15. Management fees do also include other fees with recurring character.
16. Invested Assets include assets held on behalf of customers for investment purposes and/or assets that are managed by DB. Invested assets are managed on a discretionary or advisory basis, or these assets are deposited with DB. Please note: In the first quarter 2016 a stricter definition for Invested Assets became effective and Client Assets were introduced as additional metric. Prior periods have been restated accordingly.
17. Client Assets include Invested Assets plus Assets under Administration; Assets under Administration include assets over which DB provides non investment services such as custody, risk management, administration and reporting (including execution only brokerage) as well as current accounts / non-investment deposits.
18. Total net revenues excluding the revenue impact from Mark-to-market movements on policyholder benefits and claims (annualized) as a percentage of average invested assets.
19. 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 invested assets.
20. Includes provision for loan losses and provision for off-balance sheet positions.
21. Impaired loan coverage ratio: balance of the allowance for loan losses as a percentage of impaired loans (both at period end).
22. Excluding actuarial gains (losses) related to defined benefit plans, net of tax.
23. Includes Additional Tier 1 Notes, which constitute unsecured and subordinated notes of Deutsche Bank and are classified as equity in accordance with IFRS.
24. Based on Net income (loss) attributable to Deutsche Bank shareholders (Post-tax), definitions of ratios are provided on page 20 and 21 of this document.