

3Q2007 Financial Data Supplement

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Deutsche Bank's financial data in this document have been prepared under IFRS. The segment information is based on IFRS 8: 'Operating Segments'. IFRS 8, whilst approved by the International Accounting Standards Board (IASB), has yet to be endorsed by the European Union.

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 September 2007.

As of 31 October 2007



Financial summary

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Share price at period end	€ 94.25	€ 88.00	€ 95.16	€ 101.34	€ 101.34	€ 100.84	€ 107.81	€ 90.38	N/M	(16)%	€ 95.16	€ 90.38	(5)%
Share price high	€ 96.19	€ 100.20	€ 95.81	€ 103.29	€ 103.29	€ 110.00	€ 118.51	€ 109.80	15 %	(7)%	€ 100.20	€ 118.51	18 %
Share price low	€ 81.17	€ 80.74	€ 82.39	€ 94.00	€ 80.74	€ 90.60	€ 99.55	€ 87.16	6 %	(12)%	€ 80.74	€ 87.16	8 %
Basic earnings per share	€ 3.46	€ 2.91	€ 2.67	€ 3.91	€ 12.96	€ 4.47	€ 3.76	€ 3.43	28 %	(9)%	€ 9.04	€ 11.66	29 %
Diluted earnings per share ¹	€ 3.11	€ 2.44	€ 2.43	€ 3.56	€ 11.48	€ 4.28	€ 3.60	€ 3.31	36 %	(8)%	€ 8.05	€ 11.13	38 %
Basic shares outstanding (average), in m.	473	465	465	471	468	475	473	473	2 %	0 %	468	473	1 %
Diluted shares outstanding (average), in m.	526	519	510	517	521	496	494	489	(4)%	(1)%	522	496	(5)%
Return on average shareholders' equity (post-tax)	22.6 %	18.9 %	17.2 %	23.6 %	20.5 %	24.8 %	19.7 %	17.9 %	0.7 ppt	(1.8)ppt	19.5 %	20.8 %	1.3 ppt
Pre-tax return on average shareholders' equity ²	35.7 %	28.4 %	24.6 %	24.8 %	28.1 %	36.9 %	29.9 %	15.9 %	(8.7)ppt	(14.0)ppt	29.5 %	27.5 %	(2.0)ppt
Pre-tax return on average active equity ^{2,3}	42.2 %	33.4 %	28.0 %	29.0 %	32.8 %	44.6 %	36.3 %	18.9 %	(9.1)ppt	(17.4)ppt	34.4 %	33.1 %	(1.3)ppt
Net asset value per shares issued ²	€ 56.76	€ 53.89	€ 56.92	€ 62.25	€ 62.25	€ 68.98	€ 68.77	€ 69.65	22 %	1 %	€ 56.92	€ 69.65	22 %
Net asset value per basic shares outstanding ²	€ 62.49	€ 60.83	€ 63.22	€ 69.29	€ 69.29	€ 75.97	€ 76.85	€ 77.41	22 %	1 %	€ 63.22	€ 77.41	22 %
Cost/income ratio ²	67.4 %	69.4 %	70.8 %	71.5 %	69.7 %	65.9 %	68.3 %	69.5 %	(1.3)ppt	1.2 ppt	69.1 %	67.6 %	(1.5)ppt
Compensation ratio ²	45.2 %	43.9 %	43.2 %	43.0 %	43.9 %	45.2 %	44.1 %	33.3 %	(9.9)ppt	(10.8)ppt	44.2 %	42.2 %	(2.0)ppt
Non-compensation ratio ²	22.2 %	25.5 %	27.7 %	28.5 %	25.8 %	20.7 %	24.2 %	36.2 %	8.5 ppt	12.0 ppt	24.9 %	25.4 %	0.5 ppt
Total net revenues, in EUR m.	8,013	6,936	6,369	7,176	28,494	9,576	8,782	5,095	(20)%	(42)%	21,318	23,454	10 %
Provision for credit losses, in EUR m.	9	82	76	131	298	98	81	105	38 %	30 %	168	283	68 %
Total noninterest expenses, in EUR m.	5,403	4,812	4,511	5,130	19,857	6,315	6,002	3,541	(22)%	(41)%	14,726	15,859	8 %
Income before income tax expense, in EUR m.	2,601	2,042	1,782	1,915	8,339	3,163	2,699	1,449	(19)%	(46)%	6,424	7,312	14 %
Net income, in EUR m.	1,649	1,356	1,246	1,828	6,079	2,132	1,777	1,631	31 %	(8)%	4,251	5,540	30 %
Total assets ⁴ , in EUR bn.	1,542	1,571	1,605	1,572	1,572	1,747	1,938	1,879	17 %	(3)%	1,605	1,879	17 %
Shareholders' equity ⁴ , in EUR bn.	29	28	30	33	33	36	36	37	24 %	1 %	30	37	24 %
BIS core capital ratio (Tier I) ⁴	8.8 %	8.7 %	8.9 %	8.5 %	8.5 %	8.7 %	8.4 %	8.8 %	(0.1)ppt	0.4 ppt	8.9 %	8.8 %	(0.1)ppt
Branches ⁴	1,587	1,605	1,609	1,717	1,717	1,814	1,824	1,868	16 %	2 %	1,609	1,868	16 %
thereof: in Germany	834	835	835	934	934	994	992	991	19 %	(0)%	835	991	19 %
Employees (full-time equivalent) ⁴	64,103	65,435	67,474	68,849	68,849	73,114	75,140	77,920	15 %	4 %	67,474	77,920	15 %
thereof: in Germany	26,247	26,214	26,332	26,401	26,401	27,422	27,483	27,799	6 %	1 %	26,332	27,799	6 %
Long-term rating: ⁴													
Moody's Investors Service	Aa3	Aa3	Aa3	Aa3	Aa3	Aa3	Aa1	Aa1			Aa3	Aa1	
Standard & Poor's	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA			AA-	AA	
Fitch Ratings	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-			AA-	AA-	

1 Including numerator effect of assumed conversions.

2 Definitions of ratios are provided on page 18 of this document.

3 The reconciliation of average active equity is provided on page 4 of this document.

4 At period end.

Source for share price information: Thomson Financial, based on XETRA; high and low based on intraday prices.

Consolidated Statement of Income

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Interest revenues	12,959	15,870	14,572	13,608	57,010	15,817	18,652	16,830	15 %	(10)%	43,402	51,298	18 %
Interest expense	11,321	14,017	12,667	11,996	50,002	13,764	16,681	14,697	16 %	(12)%	38,006	45,141	19 %
Net interest revenues	1,638	1,853	1,905	1,612	7,008	2,053	1,971	2,133	12 %	8 %	5,396	6,157	14 %
Provision for credit losses	9	82	76	131	298	98	81	105	38 %	30 %	168	283	68 %
Net interest revenues after provision for credit losses	1,629	1,771	1,829	1,481	6,710	1,955	1,890	2,028	11 %	7 %	5,228	5,874	12 %
Net fee and commission income	2,815	2,876	2,556	2,948	11,195	2,931	3,143	3,016	18 %	(4)%	8,248	9,089	10 %
Net gain (loss) on financial assets/liabilities at fair value through profit or loss	3,072	2,044	1,493	2,243	8,852	3,936	3,096	(837)	N/M	N/M	6,609	6,196	(6)%
Net gain (loss) on financial assets available for sale	85	137	187	182	591	234	92	454	143 %	N/M	409	780	91 %
Net income (loss) from equity method investments	268	32	72	86	459	220	123	17	(76)%	(86)%	373	359	(4)%
Other revenues	135	(6)	156	105	389	202	357	312	100 %	(13)%	283	873	N/M
Total noninterest revenues	6,375	5,083	4,464	5,564	21,486	7,523	6,811	2,962	(34)%	(57)%	15,922	17,297	9 %
Compensation and benefits	3,622	3,043	2,748	3,084	12,498	4,329	3,874	1,696	(38)%	(56)%	9,414	9,899	5 %
General and administrative expenses	1,739	1,712	1,745	1,941	7,136	1,940	2,129	1,847	6 %	(13)%	5,194	5,916	14 %
Restructuring activities	42	57	18	74	192	(8)	(1)	(2)	N/M	100 %	118	(10)	N/M
Impairment of intangible assets	–	–	–	31	31	54	–	–	N/M	N/M	–	54	N/M
Total noninterest expenses	5,403	4,812	4,511	5,130	19,857	6,315	6,002	3,541	(22)%	(41)%	14,726	15,859	8 %
Income before income tax expense	2,601	2,042	1,782	1,915	8,339	3,163	2,699	1,449	(19)%	(46)%	6,424	7,312	14 %
Income tax expense	952	686	536	87	2,260	1,031	922	(182)	N/M	N/M	2,173	1,772	(18)%
Net income	1,649	1,356	1,246	1,828	6,079	2,132	1,777	1,631	31 %	(8)%	4,251	5,540	30 %
Net income attributable to minority interest	13	4	7	(15)	9	11	(1)	9	29 %	N/M	24	19	(21)%
Net income attributable to Deutsche Bank shareholders	1,636	1,352	1,239	1,843	6,070	2,121	1,778	1,622	31 %	(9)%	4,227	5,521	31 %

Performance against targets

(In EUR m., unless stated otherwise)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Pre-tax return on average active equity (target definition)													
Income before income tax expense	2,601	2,042	1,782	1,915	8,339	3,163	2,699	1,449	(19)%	(46)%	6,424	7,312	14 %
Less pretax minority interest	(13)	(4)	(7)	15	(9)	(11)	1	(10)	51 %	N/M	(24)	(20)	(16)%
IBIT attributable to Deutsche Bank shareholders	2,587	2,038	1,775	1,930	8,331	3,153	2,700	1,439	(19)%	(47)%	6,400	7,292	14 %
Add (deduct):													
Significant gains (net of related expenses)	(131) ¹⁾	–	(217) ²⁾	–	(348)	(252) ³⁾	(131) ⁴⁾	(491) ⁵⁾	126 %	N/M	(348)	(873)	151 %
Significant charges	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
IBIT attributable to Deutsche Bank shareholders (target definition)	2,456	2,038	1,558	1,930	7,982	2,901	2,569	948	(39)%	(63)%	6,052	6,418	6 %
Average total shareholders' equity	28,981	28,684	28,833	31,172	29,659	34,194	36,081	36,276	26 %	1 %	28,907	35,367	22 %
Add (deduct):													
Average unrealized net gains on assets available for sale/average fair value adjustments on cash flow hedges, net of applicable tax	(2,839)	(2,506)	(2,248)	(2,787)	(2,667)	(3,435)	(4,111)	(4,092)	82 %	(0)%	(2,544)	(3,835)	51 %
Average dividend accruals	(1,605)	(1,768)	(1,210)	(1,766)	(1,615)	(2,500)	(2,215)	(1,755)	45 %	(21)%	(1,541)	(2,142)	39 %
Average active equity	24,537	24,410	25,376	26,619	25,376	28,259	29,755	30,428	20 %	2 %	24,822	29,391	18 %
Pre-tax return on average equity													
Pre-tax return on average shareholders equity	35.7%	28.4%	24.6%	24.8%	28.1%	36.9%	29.9%	15.9%	(8.7)ppt	(14.0)ppt	29.5%	27.5%	(2.0)ppt
Pre-tax return on average active equity	42.2%	33.4%	28.0%	29.0%	32.8%	44.6%	36.3%	18.9%	(9.1)ppt	(17.4)ppt	34.4%	33.1%	(1.3)ppt
Pre-tax return on average active equity (target definition)	40.0%	33.4%	24.6%	29.0%	31.5%	41.1%	34.5%	12.5%	(12.1)ppt	(22.0)ppt	32.5%	29.1%	(3.4)ppt
Diluted earnings per share (target definition)													
Net income attributable to Deutsche Bank shareholders	1,636	1,352	1,239	1,843	6,070	2,121	1,778	1,622	31 %	(9)%	4,227	5,521	31 %
Add (deduct):													
Post-tax effect of certain significant gains/charges (see above)	(131)	–	(160)	–	(291)	(197)	(71)	(406)	154 %	N/M	(291)	(673)	132 %
Significant tax effects	–	–	–	(355) ⁶⁾	(355)	–	–	(353) ⁷⁾	N/M	N/M	–	(353)	N/M
Net income attributable to Deutsche Bank shareholders (basis for target definition EPS)	1,505	1,352	1,079	1,488	5,424	1,924	1,707	863	(20)%	(49)%	3,936	4,494	14 %
Diluted earnings per share													
as reported	€ 3.11	€ 2.44	€ 2.43	€ 3.56	€ 11.48	€ 4.28	€ 3.60	€ 3.31	36 %	(8)%	€ 8.05	€ 11.13	38 %
according to target definition	€ 2.87	€ 2.44	€ 2.11	€ 2.88	€ 10.24	€ 3.88	€ 3.46	€ 1.76	(17)%	(49)%	€ 7.50	€ 9.06	21 %

1 Gains from the sale of the bank's holding in EUROHYPO of EUR 131 million.

2 Gains from the sale of industrial holdings (Linde AG) of EUR 92 million and a settlement of insurance claims in respect of business interruption losses and costs related to the terrorist attacks of September 11, 2001 in the United States of EUR 125 million.

3 Gains from the sale of industrial holdings (Fiat S.p.A.) of EUR 128 million and income from equity method investment (Deutsche Interhotel Holding GmbH & Co. KG) of EUR 178 million, net of goodwill impairment charge of EUR 54 million.

4 Gains from the sale of premises (sale and lease back transaction of 60 Wall Street) of EUR 131 million.

5 Gains from the sale of industrial holdings (Linde AG and Allianz SE) of EUR 305 million and from the sale of premises (sale / lease back transaction of 60 Wall Street) of EUR 187 million.

6 Corporate tax credits for prior years which were recognized in accordance with changes in the German corporate income tax law for refund of distribution tax credits.

7 Enactment of the German tax reform and utilization of capital losses.

Net revenues - Segment view¹

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Corporate Banking & Securities:													
Origination (equity)	154	196	139	271	760	146	300	204	47 %	(32)%	489	650	33 %
Origination (debt)	323	373	294	341	1,331	401	339	(324)	N/M	N/M	990	416	(58)%
Origination	477	568	433	612	2,091	547	638	(120)	N/M	N/M	1,478	1,065	(28)%
Sales & Trading (equity)	1,546	744	690	1,060	4,039	1,714	1,403	428	(38)%	(69)%	2,979	3,545	19 %
Sales & Trading (debt and other products)	2,806	2,457	1,980	1,773	9,016	3,354	2,889	576	(71)%	(80)%	7,243	6,819	(6)%
Sales & Trading	4,352	3,202	2,669	2,833	13,055	5,068	4,292	1,004	(62)%	(77)%	10,223	10,364	1 %
Advisory	201	158	209	232	800	250	256	269	29 %	5 %	568	775	37 %
Loan products	218	257	236	235	946	321	214	214	(9)%	(0)%	711	749	5 %
Other products	(64)	(129)	(59)	(66)	(318)	(68)	(93)	(101)	71 %	9 %	(252)	(262)	4 %
Total Corporate Banking & Securities	5,184	4,055	3,488	3,847	16,574	6,118	5,308	1,265	(64)%	(76)%	12,727	12,691	(0)%
Global Transaction Banking:													
Transaction services	536	566	542	584	2,228	612	656	661	22 %	1 %	1,644	1,928	17 %
Other products	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total Global Transaction Banking	536	566	542	584	2,228	612	656	661	22 %	1 %	1,644	1,928	17 %
Total Corporate and Investment Bank	5,720	4,621	4,030	4,431	18,802	6,730	5,964	1,926	(52)%	(68)%	14,371	14,620	2 %
Asset and Wealth Management:													
Portfolio/fund management (AM)	570	673	523	704	2,470	525	591	637	22 %	8 %	1,766	1,753	(1)%
Portfolio/fund management (PWM)	83	81	77	91	332	101	101	101	30 %	(0)%	241	303	26 %
Portfolio/fund management	653	754	600	795	2,802	626	692	738	23 %	7 %	2,007	2,056	2 %
Brokerage	230	196	184	200	811	231	245	243	32 %	(1)%	610	719	18 %
Loan/deposit	45	48	47	51	191	52	57	53	13 %	(7)%	140	163	16 %
Payments, account & remaining financial services	5	4	5	4	18	5	5	6	22 %	26 %	13	16	16 %
Other products	127	62	68	87	345	92	141	86	26 %	(39)%	258	319	24 %
Total Asset and Wealth Management	1,060	1,065	904	1,138	4,166	1,008	1,140	1,126	24 %	(1)%	3,029	3,273	8 %
Private & Business Clients:													
Portfolio/fund management	76	72	65	73	287	75	73	74	13 %	2 %	214	222	4 %
Brokerage	316	274	248	261	1,099	318	336	289	16 %	(14)%	838	943	13 %
Loan/deposit	618	634	661	670	2,583	711	728	761	15 %	4 %	1,913	2,200	15 %
Payments, account & remaining financial services	210	215	217	238	881	218	234	238	10 %	2 %	643	690	7 %
Other products	84	63	61	91	299	103	71	79	31 %	12 %	208	254	22 %
Total Private & Business Clients	1,305	1,258	1,252	1,334	5,149	1,425	1,442	1,441	15 %	(0)%	3,815	4,309	13 %
Total Private Clients and Asset Management	2,365	2,323	2,156	2,472	9,315	2,433	2,582	2,567	19 %	(1)%	6,843	7,581	11 %
Corporate Investments	166	160	81	167	574	438	259	654	N/M	153 %	407	1,351	N/M
Consolidation & Adjustments	(238)	(167)	101	107	(197)	(25)	(22)	(52)	N/M	134 %	(304)	(99)	(68)%
Net revenues	8,013	6,936	6,369	7,176	28,494	9,576	8,782	5,095	(20)%	(42)%	21,318	23,454	10 %

¹ Includes net interest and net gain (loss) on financial assets/liabilities at fair value through profit or loss, commissions and fees and remaining revenues.

Net interest revenues and net gain (loss) on financial assets/liabilities at fair value through profit or loss

Deutsche Bank 

Breakdown by Group Division / CIB product¹

(In EUR m.)	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Net interest revenues	1,638	1,853	1,905	1,612	7,008	2,053	1,971	2,133	12 %	8 %	5,396	6,157	14 %
Net gain (loss) on financial assets/liabilities at fair value through profit or loss	3,072	2,044	1,493	2,243	8,852	3,936	3,096	(837)	N/M	N/M	6,609	6,196	(6)%
Total	4,710	3,897	3,398	3,855	15,860	5,989	5,067	1,296	(62)%	(74)%	12,005	12,353	3 %
Sales & Trading (equity)	1,090	389	441	692	2,613	1,430	1,079	44	(90)%	(96)%	1,921	2,554	33 %
Sales & Trading (debt and other products)	2,470	2,113	1,859	1,648	8,090	3,037	2,402	347	(81)%	(86)%	6,442	5,785	(10)%
Sales & Trading	3,560	2,502	2,300	2,340	10,703	4,467	3,481	391	(83)%	(89)%	8,363	8,339	(0)%
Loan Products	98	144	137	110	490	172	109	91	(34)%	(17)%	380	372	(2)%
Transaction services	262	268	257	287	1,074	307	332	322	25 %	(3)%	787	960	22 %
Remaining products ²	113	72	72	178	435	193	77	(488)	N/M	N/M	257	(218)	N/M
Corporate and Investment Bank	4,034	2,987	2,766	2,916	12,703	5,138	3,999	316	(89)%	(92)%	9,787	9,453	(3)%
Private Clients and Asset Management	761	766	766	778	3,071	850	891	879	15 %	(1)%	2,294	2,620	14 %
Corporate Investments	(23)	123	(97)	0	3	25	108	81	N/M	(26)%	3	214	N/M
Consolidation & Adjustments	(61)	20	(37)	161	83	(24)	69	21	N/M	(70)%	(78)	65	N/M
Total	4,710	3,897	3,398	3,855	15,860	5,989	5,067	1,296	(62)%	(74)%	12,005	12,353	3 %

1 Excludes commissions and fees and remaining revenues. See page 5 for total revenues by product.

2 Covers origination, advisory and other products.

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Origination (equity)	154	196	139	271	760	146	300	204	47 %	(32)%	489	650	33 %
Origination (debt)	323	373	294	341	1,331	401	339	(324)	N/M	N/M	990	416	(58)%
Origination	477	568	433	612	2,091	547	638	(120)	N/M	N/M	1,478	1,065	(28)%
Sales & Trading (equity)	1,546	744	690	1,060	4,039	1,714	1,403	428	(38)%	(69)%	2,979	3,545	19 %
Sales & Trading (debt and other products)	2,806	2,457	1,980	1,773	9,016	3,354	2,889	576	(71)%	(80)%	7,243	6,819	(6)%
Sales & Trading	4,352	3,202	2,669	2,833	13,055	5,068	4,292	1,004	(62)%	(77)%	10,223	10,364	1 %
Advisory	201	158	209	232	800	250	256	269	29 %	5 %	568	775	37 %
Loan products	218	257	236	235	946	321	214	214	(9)%	(0)%	711	749	5 %
Transaction services	536	566	542	584	2,228	612	656	661	22 %	1 %	1,644	1,928	17 %
Other products	(64)	(129)	(59)	(66)	(318)	(68)	(93)	(101)	71 %	9 %	(252)	(262)	4 %
Total net revenues	5,720	4,621	4,030	4,431	18,802	6,730	5,964	1,926	(52)%	(68)%	14,371	14,620	2 %
Provision for credit losses	(72)	(19)	(27)	24	(94)	(20)	(42)	(19)	(30)%	(55)%	(118)	(82)	(31)%
Compensation and benefits	2,148	1,573	1,379	1,524	6,624	2,752	2,282	177	(87)%	(92)%	5,100	5,210	2 %
<i>therein: Severance payments</i>	13	16	46	25	99	14	53	15	(67)%	(71)%	75	82	10 %
General and administrative expenses	1,453	1,487	1,462	1,664	6,066	1,599	1,724	1,677	15 %	(3)%	4,402	5,000	14 %
Restructuring activities	22	25	10	42	99	(3)	0	(1)	N/M	N/M	57	(4)	N/M
Impairment of intangible assets	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total noninterest expenses	3,622	3,085	2,851	3,230	12,789	4,347	4,006	1,853	(35)%	(54)%	9,559	10,206	7 %
Minority interest	11	11	9	(7)	23	8	2	8	(11)%	N/M	30	18	(40)%
Income before income tax expense	2,159	1,544	1,198	1,183	6,083	2,395	1,998	85	(93)%	(96)%	4,901	4,477	(9)%
Additional information													
Employees (full-time equivalent, at period end)	12,889	13,230	13,860	14,364	14,364	16,295	16,610	17,181	24 %	3 %	13,860	17,181	24 %
Cost/income ratio	63 %	67 %	71 %	73 %	68 %	65 %	67 %	96 %	25 ppt	29 ppt	67 %	70 %	3 ppt
Assets (at period end)	1,430,758	1,460,369	1,492,612	1,455,615	1,455,615	1,625,655	1,812,626	1,751,441	17 %	(3)%	1,455,615 ¹	1,751,441	20 %
Risk-weighted positions (BIS risk positions, at period end)	177,120	181,809	189,043	191,891	191,891	198,077	217,058	220,734	17 %	2 %	189,043	220,734	17 %
Average active equity	16,596	16,399	17,120	17,961	17,105	18,822	20,607	21,335	25 %	4 %	16,677	20,272	22 %
Pre-tax return on average active equity	52 %	38 %	28 %	26 %	36 %	51 %	39 %	2 %	(26)ppt	(37)ppt	39 %	29 %	(10)ppt

1 As at 31 December 2006.

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Origination (equity)	154	196	139	271	760	146	300	204	47 %	(32)%	489	650	33 %
Origination (debt)	323	373	294	341	1,331	401	339	(324)	N/M	N/M	990	416	(58)%
Origination	477	568	433	612	2,091	547	638	(120)	N/M	N/M	1,478	1,065	(28)%
Sales & Trading (equity)	1,546	744	690	1,060	4,039	1,714	1,403	428	(38)%	(69)%	2,979	3,545	19 %
Sales & Trading (debt and other products)	2,806	2,457	1,980	1,773	9,016	3,354	2,889	576	(71)%	(80)%	7,243	6,819	(6)%
Sales & Trading	4,352	3,202	2,669	2,833	13,055	5,068	4,292	1,004	(62)%	(77)%	10,223	10,364	1 %
Advisory	201	158	209	232	800	250	256	269	29 %	5 %	568	775	37 %
Loan products	218	257	236	235	946	321	214	214	(9)%	(0)%	711	749	5 %
Other products	(64)	(129)	(59)	(66)	(318)	(68)	(93)	(101)	71 %	9 %	(252)	(262)	4 %
Total net revenues	5,184	4,055	3,488	3,847	16,574	6,118	5,308	1,265	(64)%	(76)%	12,727	12,691	(0)%
Provision for credit losses	(56)	(13)	(19)	23	(65)	(21)	(42)	(17)	(8)%	(59)%	(88)	(80)	(9)%
Total noninterest expenses	3,253	2,713	2,471	2,801	11,237	3,950	3,596	1,454	(41)%	(60)%	8,436	9,000	7 %
<i>therein: Severance payments</i>	12	16	45	23	97	14	51	14	(68)%	(72)%	73	79	8 %
<i>therein: Restructuring activities</i>	14	17	9	36	77	(3)	0	(1)	N/M	N/M	41	(3)	N/M
Minority interest	11	11	9	(7)	23	8	2	8	(11)%	N/M	30	18	(40)%
Income before income tax expense	1,977	1,345	1,027	1,030	5,379	2,181	1,752	(179)	N/M	N/M	4,349	3,754	(14)%
Additional information													
Employees (full-time equivalent, at period end)	9,459	9,719	10,199	10,576	10,576	12,506	12,728	13,184	29 %	4 %	10,199	13,184	29 %
Cost/income ratio	63 %	67 %	71 %	73 %	68 %	65 %	68 %	115 %	44 ppt	47 ppt	66 %	71 %	5 ppt
Assets (at period end)	1,424,027	1,451,139	1,483,341	1,446,484	1,446,484	1,614,717	1,796,948	1,738,020	17 %	(3)%	1,446,484 ¹	1,738,020	20 %
Risk-weighted positions (BIS risk positions, at period end)	164,297	168,436	175,748	177,651	177,651	183,242	200,223	204,021	16 %	2 %	175,748	204,021	16 %
Average active equity	15,515	15,374	16,086	16,892	16,041	17,768	19,509	20,206	26 %	4 %	15,622	19,181	23 %
Pre-tax return on average active equity	51 %	35 %	26 %	24 %	34 %	49 %	36 %	(4)%	(0)ppt	(39)ppt	37 %	26 %	(11)ppt

1 As at 31 December 2006.

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Transaction services	536	566	542	584	2,228	612	656	661	22 %	1 %	1,644	1,928	17 %
Other products	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total net revenues	536	566	542	584	2,228	612	656	661	22 %	1 %	1,644	1,928	17 %
Provision for credit losses	(16)	(6)	(9)	1	(29)	1	(0)	(2)	(77)%	N/M	(30)	(1)	(96)%
Total noninterest expenses	370	372	381	430	1,552	397	409	399	5 %	(2)%	1,123	1,206	7 %
<i>therein: Severance payments</i>	0	0	1	1	3	1	2	1	52 %	(50)%	1	4	139 %
<i>therein: Restructuring activities</i>	7	8	1	6	22	(0)	(0)	(0)	N/M	(94)%	16	(1)	N/M
Minority interest	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Income before income tax expense	182	199	170	153	705	214	247	263	55 %	7 %	552	724	31 %
Additional information													
Employees (full-time equivalent, at period end)	3,331	3,409	3,552	3,674	3,674	3,676	3,772	3,883	9 %	3 %	3,552	3,883	9 %
Cost/income ratio	69 %	66 %	70 %	74 %	70 %	65 %	62 %	60 %	(10)ppt	(2)ppt	68 % ¹⁾	63 %	(6)ppt
Assets (at period end)	23,495	24,821	24,145	25,646	25,646	25,680	29,965	30,878	28 %	3 %	25,646	30,878	20 %
Risk-weighted positions (BIS risk positions, at period end)	12,823	13,373	13,295	14,240	14,240	14,834	16,835	16,713	26 %	(1)%	13,295	16,713	26 %
Average active equity	1,081	1,025	1,035	1,069	1,064	1,053	1,098	1,128	9 %	3 %	1,055	1,091	3 %
Pre-tax return on average active equity	67 %	78 %	66 %	57 %	66 %	81 %	90 %	93 %	28 ppt	4 ppt	70 %	88 %	19 ppt

1 As at 31 December 2006.

Private Clients and Asset Management

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Portfolio/fund management	729	826	666	868	3,089	701	765	812	22 %	6 %	2,221	2,278	3 %
Brokerage	546	470	432	462	1,910	550	580	531	23 %	(8)%	1,448	1,661	15 %
Loan/deposit	663	682	708	721	2,774	763	786	814	15 %	4 %	2,053	2,363	15 %
Payments, account & remaining financial services	215	219	222	243	899	223	239	244	10 %	2 %	656	706	8 %
Other products	211	125	129	178	643	196	212	165	28 %	(22)%	465	573	23 %
Total net revenues	2,365	2,323	2,156	2,472	9,315	2,433	2,582	2,567	19 %	(1)%	6,843	7,581	11 %
Provision for credit losses	85	94	104	107	391	117	124	124	19 %	0 %	284	365	29 %
Compensation and benefits	745	774	674	767	2,960	765	793	777	15 %	(2)%	2,193	2,335	6 %
<i>therein: Severance payments</i>	5	4	12	1	22	8	13	13	7 %	(1)%	21	34	62 %
General and administrative expenses	979	934	927	1,110	3,949	1,072	1,075	1,096	18 %	2 %	2,840	3,242	14 %
Restructuring activities	20	32	7	32	91	(4)	(1)	(1)	N/M	(53)%	59	(6)	N/M
Impairment of intangible assets	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total noninterest expenses	1,744	1,740	1,608	1,909	7,000	1,832	1,866	1,872	16 %	0 %	5,091	5,571	9 %
Minority interest	1	(6)	(2)	(4)	(11)	3	3	1	N/M	(53)%	(7)	7	N/M
Income before income tax expense	535	494	446	460	1,935	481	588	569	27 %	(3)%	1,475	1,638	11 %
Additional information													
Employees (full-time equivalent, at period end)	27,153	27,811	28,165	28,359	28,359	29,437	29,881	30,598	9 %	2 %	28,165	30,598	9 %
Cost/income ratio	74 %	75 %	75 %	77 %	75 %	75 %	72 %	73 %	(2)ppt	1 ppt	74 %	73 %	(1)ppt
Assets (at period end)	123,081	121,710	125,458	130,591	130,591	138,460	141,512	144,962	16 %	2 %	130,591 ¹⁾	144,962	11 %
Risk-weighted positions (BIS risk positions, at period end)	72,456	74,210	75,352	76,234	76,234	80,100	83,468	83,769	11 %	0 %	75,352	83,769	11 %
Average active equity	6,941	6,964	7,144	7,353	7,206	8,445	8,581	8,574	20 %	(0)%	7,060	8,538	21 %
Pre-tax return on average active equity	31 %	28 %	25 %	25 %	27 %	23 %	27 %	27 %	2 ppt	(1)ppt	28 %	26 %	(2)ppt
Invested assets (at period end, in bn)	881	847	882	908	908	936	962	959	9 %	(0)%	882	959	9 %

1 As at 31 December 2006.

Private Clients and Asset Management - Asset and Wealth Management

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Portfolio/fund management (AM)	570	673	523	704	2,470	525	591	637	22 %	8 %	1,766	1,753	(1)%
Portfolio/fund management (PWM)	83	81	77	91	332	101	101	101	30 %	(0)%	241	303	26 %
Portfolio/fund management	653	754	600	795	2,802	626	692	738	23 %	7 %	2,007	2,056	2 %
Brokerage	230	196	184	200	811	231	245	243	32 %	(1)%	610	719	18 %
Loan/deposit	45	48	47	51	191	52	57	53	13 %	(7)%	140	163	16 %
Payments, account & remaining financial services	5	4	5	4	18	5	5	6	22 %	26 %	13	16	16 %
Other products	127	62	68	87	345	92	141	86	26 %	(39)%	258	319	24 %
Total net revenues	1,060	1,065	904	1,138	4,166	1,008	1,140	1,126	24 %	(1)%	3,029	3,273	8 %
Provision for credit losses	(1)	0	(1)	1	(1)	1	(0)	1	N/M	N/M	(1)	1	N/M
Total noninterest expenses	826	829	725	904	3,284	817	845	859	19 %	2 %	2,380	2,521	6 %
<i>therein: Severance payments</i>	3	1	8	0	12	4	9	7	(12)%	(20)%	12	20	70 %
<i>therein: Restructuring activities</i>	12	10	3	17	43	(4)	(1)	(0)	N/M	(62)%	26	(6)	N/M
Minority interest	1	(6)	(2)	(4)	(11)	2	3	1	N/M	(55)%	(7)	6	N/M
Income before income tax expense	233	242	182	237	894	188	292	265	45 %	(9)%	657	744	13 %
Additional information													
Employees (full-time equivalent, at period end)	7,092	7,296	7,218	7,198	7,198	7,259	7,397	7,529	4 %	2 %	7,218	7,529	4 %
Cost/income ratio	78 %	78 %	80 %	79 %	79 %	81 %	74 %	76 %	(4)ppt	2 ppt	79 %	77 %	(2)ppt
Assets (at period end)	36,837	34,781	36,823	35,922	35,922	36,857	36,866	37,875	3 %	3 %	35,922 ¹⁾	37,875	5 %
Risk-weighted positions (BIS risk positions, at period end)	12,132	12,042	12,325	12,335	12,335	13,173	14,655	15,232	24 %	4 %	12,325	15,232	24 %
Average active equity	4,993	4,854	4,837	4,791	4,917	5,074	5,104	5,192	7 %	2 %	4,906	5,125	4 %
Pre-tax return on average active equity	19 %	20 %	15 %	20 %	18 %	15 %	23 %	20 %	5 ppt	(3)ppt	18 %	19 %	2 ppt
Invested assets (at period end, in bn)	713	683	713	732	732	747	765	759	6 %	(1)%	713	759	6 %
Invested assets AM (at period end, in bn)	544	518	540	543	543	553	564	561	4 %	(0)%	540	561	4 %
Invested assets PWM (at period end, in bn)	169	165	173	189	189	194	202	198	14 %	(2)%	173	198	14 %

1 As at 31 December 2006.

Private Clients and Asset Management - Private & Business Clients

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Portfolio/fund management	76	72	65	73	287	75	73	74	13 %	2 %	214	222	4 %
Brokerage	316	274	248	261	1,099	318	336	289	16 %	(14)%	838	943	13 %
Loan/deposit	618	634	661	670	2,583	711	728	761	15 %	4 %	1,913	2,200	15 %
Payments, account & remaining financial services	210	215	217	238	881	218	234	238	10 %	2 %	643	690	7 %
Other products	84	63	61	91	299	103	71	79	31 %	12 %	208	254	22 %
Total net revenues	1,305	1,258	1,252	1,334	5,149	1,425	1,442	1,441	15 %	(0)%	3,815	4,309	13 %
Provision for credit losses	85	94	105	106	391	116	124	124	18 %	(0)%	285	364	28 %
Total noninterest expenses	918	911	883	1,005	3,717	1,016	1,021	1,013	15 %	(1)%	2,712	3,050	12 %
<i>therein: Severance payments</i>	2	3	4	1	10	4	4	6	42 %	40 %	9	14	52 %
<i>therein: Restructuring activities</i>	8	22	4	15	49	(0)	(0)	(0)	N/M	N/M	33	(0)	N/M
Minority interest	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Income before income tax expense	301	252	264	223	1,041	293	297	304	15 %	2 %	818	894	9 %

Additional information

Employees (full-time equivalent, at period end)	20,061	20,515	20,947	21,161	21,161	22,179	22,484	23,070	10 %	3 %	20,947	23,070	10 %
Cost/income ratio	70 %	72 %	71 %	75 %	72 %	71 %	71 %	70 %	(0)ppt	(1)ppt	71 %	71 %	(0)ppt
Assets (at period end)	86,286	86,965	88,671	94,709	94,709	101,647	104,687	107,128	21 %	2 %	94,709 ¹⁾	107,128	13 %
Risk-weighted positions (BIS risk positions, at period end)	60,324	62,168	63,027	63,900	63,900	66,927	68,813	68,536	9 %	(0)%	63,027	68,536	9 %
Average active equity	1,948	2,110	2,308	2,562	2,289	3,372	3,476	3,382	47 %	(3)%	2,154	3,413	58 %
Pre-tax return on average active equity	62 %	48 %	46 %	35 %	45 %	35 %	34 %	36 %	(10)ppt	2 ppt	51 %	35 %	(16)ppt
Invested assets (at period end, in bn)	169	165	169	176	176	190	197	200	18 %	1 %	169	200	18 %

1 As at 31 December 2006.

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
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Corporate Investments

Net revenues	166	160	81	167	574	438	259	654	N/M	153 %	407	1,351	N/M
Provision for credit losses	(4)	6	(0)	(1)	2	1	(0)	(1)	N/M	129 %	3	(0)	N/M
Compensation and benefits	5	4	0	24	33	2	3	3	N/M	(13)%	9	8	(11)%
General and administrative expenses	38	40	35	35	149	77	29	23	(34)%	(21)%	113	130	15 %
Restructuring activities	0	0	1	(0)	1	0	(0)	(0)	N/M	(28)%	1	(0)	N/M
Impairment of intangible assets	–	–	–	31	31	54	–	–	N/M	N/M	–	54	N/M
Total noninterest expenses	43	44	36	91	214	134	32	26	(30)%	(21)%	123	191	55 %
Minority interest	0	0	(0)	(3)	(3)	(0)	(6)	1	N/M	N/M	0	(5)	N/M
Income (loss) before income tax expense	127	109	45	80	361	305	233	629	N/M	170 %	281	1,166	N/M
Additional information													
Employees (full-time equivalent, at period end)	34	32	36	38	38	29	26	32	(10)%	23 %	36	32	(10)%
Cost/income ratio	26 %	28 %	45 %	54 %	37 %	30 %	12 %	4 %	(41)ppt	(9)ppt	30 %	14 %	(16)ppt
Assets (at period end)	15,516	15,067	14,605	17,783	17,783	17,580	16,834	13,949	(4)%	(17)%	17,783 ¹⁾	13,949	(22)%
Risk-weighted positions (BIS risk positions, at period end)	5,456	4,923	5,213	5,395	5,395	5,615	5,681	5,399	4 %	(5)%	5,213	5,399	4 %
Average active equity	990	1,039	1,104	1,015	1,057	681	422	371	(66)%	(12)%	1,073	508	N/M

Consolidation & Adjustments

Net revenues	(238)	(167)	101	107	(197)	(25)	(22)	(52)	N/M	134 %	(304)	(99)	(68)%
Provision for credit losses	0	0	(0)	0	(0)	0	(1)	0	N/M	N/M	(0)	(1)	118 %
Total noninterest expenses	(6)	(57)	14	(99)	(147)	3	98	(210)	N/M	N/M	(48)	(109)	129 %
<i>therein: Severance payments</i>	5	21	5	2	32	10	18	13	186 %	(30)%	30	42	39 %
<i>therein: Restructuring activities</i>	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Minority interest	(12)	(5)	(7)	14	(10)	(11)	0	(9)	43 %	N/M	(24)	(20)	(18)%
Income (loss) before income tax expense	(220)	(105)	93	192	(40)	(17)	(120)	168	80 %	N/M	(232)	31	N/M
Additional information													
Employees Infrastructure functions (full-time equivalent, at period end)	24,027	24,361	25,413	26,088	26,088	27,353	28,623	30,108	18 %	5 %	25,413	30,108	18 %
Assets (at period end)	7,970	7,335	7,506	7,811	7,811	7,537	8,476	9,384	25 %	11 %	7,811 ¹⁾	9,384	20 %
Risk-weighted positions (BIS risk positions, at period end)	1,252	1,622	1,609	1,939	1,939	1,601	1,570	1,445	(10)%	(8)%	1,609	1,445	(10)%
Average active equity	11	8	7	290	9	311	146	149	N/M	2 %	13	73	N/M

1 As at 31 December 2006.

Credit risk

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006	1Q 2007	2Q 2007	3Q 2007	3Q2007 vs. 3Q2006	3Q2007 vs. 2Q2007	9M 2006	9M 2007	9M2007 vs. 9M2006
Allowance for loan losses													
Balance, beginning of period	1,832	1,697	1,680	1,678	1,832	1,670	1,657	1,642	(2)%	(1)%	1,832	1,670	(9)%
Provision for loan losses	13	103	105	132	352	100	100	112	7 %	12 %	220	312	42 %
Charge-offs	(214)	(156)	(161)	(200)	(732)	(163)	(147)	(253)	57 %	72 %	(532)	(563)	6 %
Recoveries	86	65	66	72	288	68	49	59	(11)%	21 %	217	175	(19)%
Net charge-offs	(129)	(91)	(95)	(128)	(444)	(95)	(98)	(194)	103 %	98 %	(315)	(388)	23 %
Allowance related to acquisitions/divestitures	–	–	–	–	–	–	–	(1)	N/M	N/M	–	(1)	N/M
Foreign currency translation / Other	(19)	(28)	(11)	(12)	(70)	(18)	(16)	(29)	161 %	78 %	(58)	(63)	8 %
Balance, end of period	1,697	1,680	1,678	1,670	1,670	1,657	1,642	1,530	(9)%	(7)%	1,678	1,530	(9)%
Allowance for off-balance sheet positions													
Balance, beginning of period	316	310	286	259	316	256	259	239	(16)%	(8)%	316	256	(19)%
Provision for off-balance sheet positions	(4)	(20)	(28)	(1)	(53)	(2)	(19)	(8)	(73)%	(61)%	(52)	(29)	(44)%
Allowance related to acquisitions/divestitures	–	–	–	–	–	6	–	2	N/M	N/M	–	8	N/M
Foreign currency translation	(2)	(4)	1	(2)	(7)	(1)	(0)	(3)	N/M	N/M	(5)	(5)	(1)%
Balance, end of period	310	286	259	256	256	259	239	230	(11)%	(4)%	259	230	(11)%
Provision for credit losses¹	9	82	76	131	298	98	81	105	38 %	30 %	168	283	68 %
Problem loans (at period end)													
Nonaccrual loans	3,182	3,088	3,103	2,920	2,920	2,838	2,690	2,554	(18)%	(5)%	3,103	2,554	(18)%
Loans 90 days or more past due and still accruing	173	179	169	185	185	128	147	197	17 %	34 %	169	197	17 %
Troubled debt restructurings	101	100	101	109	109	84	95	88	(13)%	(7)%	101	88	(13)%
Total problem loans (at period end)	3,456	3,367	3,373	3,214	3,214	3,051	2,931	2,840	(16)%	(3)%	3,373	2,840	(16)%
thereof: IFRS impaired loans (at period end)	2,853	2,779	2,732	2,717	2,717	2,648	2,503	2,377	(13)%	(5)%	2,732	2,377	(13)%
Loans													
Total loans (at period end)	171,740	178,436	189,106	182,960	182,960	188,936	194,566	194,882	3 %	0 %	189,106	194,882	3 %
Deduct											–	–	N/M
Allowance for loan losses	1,697	1,680	1,678	1,670	1,670	1,657	1,642	1,530	(9)%	(7)%	1,678	1,530	(9)%
Total loans net (at period end)	170,043	176,756	187,427	181,291	181,291	187,279	192,924	193,352	3 %	0 %	187,427	193,352	3 %

¹ Includes provision for loan losses and provision for off-balance sheet positions.

Regulatory capital and market risk

Deutsche Bank 

(In EUR m.)	Mar 31, 2006	Jun 30, 2006	Sep 30, 2006	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Sep 30, 2007 vs. Sep 30, 2006	Sep 30, 2007 vs. Dec 31, 2006
Capital according to BIS¹									
Tier I ¹	22,593	22,802	24,178	23,539	24,954	25,992	27,310	13 %	16 %
Tier II ¹	11,748	10,951	11,106	10,770	9,824	10,366	10,075	(9)%	(6)%
Tier III ¹	–	–	–	–	–	–	–	N/M	N/M
Total regulatory capital¹	34,341	33,753	35,284	34,309	34,778	36,358	37,385	6 %	9 %

BIS risk position and capital adequacy ratios¹

BIS risk position ¹	256,283	262,564	271,217	275,459	285,393	307,777	311,347	15 %	13 %
BIS core capital ratio (Tier I) ¹	8.8 %	8.7 %	8.9 %	8.5 %	8.7 %	8.4 %	8.8 %	(0.1)ppt	0.3 ppt
BIS capital ratio (Tier I + II + III) ¹	13.4 %	12.9 %	13.0 %	12.5 %	12.2 %	11.8 %	12.0 %	(1.0)ppt	(0.5)ppt

Value-at-risk²

Average ³	68.2	67.9	68.4	69.5	77.5	80.4	83.8	23 %	21 %
Maximum ³	74.6	77.7	77.7	82.0	86.2	95.1	118.8	53 %	45 %
Minimum ³	58.3	58.3	58.3	58.3	66.5	66.5	66.5	14 %	14 %
Period-end	70.5	63.9	67.0	76.9	76.2	88.1	74.7	11 %	(3)%

1 March, June and September 2006 based on US GAAP.

2 All figures for 1-day holding period, 99% confidence level (CIB trading units only).

3 Amounts refer to the time period between January 1st and the end of the respective quarter.

Consolidated Balance Sheet - Assets

(In EUR m.)

	Jan 01, 2006	Mar 31, 2006	Jun 30, 2006	Sep 30, 2006	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Sep 30, 2007 vs. Dec 31, 2006
Assets:									
Cash and due from banks	6,869	6,925	6,926	6,080	7,008	6,728	7,467	11,808	68 %
Interest-earning deposits with banks	12,123	16,197	18,195	19,376	19,199	25,520	19,700	19,184	(0)%
Central bank funds sold and securities purchased under resale agreements	16,553	12,375	13,247	11,037	14,265	10,488	14,664	11,084	(22)%
Securities borrowed	53,364	68,092	72,009	71,292	62,943	78,824	79,175	70,195	12 %
Financial assets at fair value through profit or loss	1,009,718	1,016,656	1,052,512	1,059,693	1,091,045	1,162,019	1,315,311	1,294,523	19 %
Financial assets available for sale	33,402	36,225	35,963	38,738	35,271	34,750	34,997	41,678	18 %
Equity method investments	4,792	2,459	2,973	3,112	3,389	3,350	2,926	2,794	(18)%
Loans, net	165,064	170,043	176,756	187,427	181,291	187,279	192,924	193,352	7 %
Premises and equipment, net	3,238	3,071	2,949	3,178	3,241	2,949	2,798	2,515	(22)%
Intangible assets	8,331	8,348	7,991	8,046	8,612	9,170	9,035	8,774	2 %
Other assets	112,159	195,121	175,487	191,432	139,031	219,566	252,619	215,602	55 %
Income tax assets	6,271	6,717	6,182	6,075	6,473	6,388	6,569	7,503	16 %
Total assets	1,431,884	1,542,229	1,571,190	1,605,486	1,571,768	1,747,031	1,938,185	1,879,012	20 %

Consolidated Balance Sheet - Liabilities and total equity

Deutsche Bank 

(In EUR m.)

	Jan 01, 2006	Mar 31, 2006	Jun 30, 2006	Sep 30, 2006	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Sep 30, 2007 vs. Dec 31, 2006
Liabilities and equity:									
Deposits	383,979	375,989	369,199	378,556	411,916	420,707	446,243	443,370	8 %
Central bank funds purchased and securities sold under repurchase agreements	86,699	107,646	106,697	103,277	102,200	126,955	128,054	143,704	41 %
Securities loaned	24,010	8,619	10,766	11,782	21,174	15,706	17,662	11,594	(45)%
Financial liabilities at fair value through profit or loss	628,803	654,600	694,153	682,410	666,293	723,569	854,602	817,549	23 %
Other short-term borrowings	43,677	44,468	55,215	58,370	48,433	47,579	47,659	45,965	(5)%
Other liabilities	113,482	192,284	175,608	197,325	144,130	221,141	240,642	210,556	46 %
Provisions	2,333	1,957	1,827	1,800	1,768	1,607	1,800	1,594	(10)%
Income tax liabilities	6,664	7,645	6,744	6,817	6,358	6,656	6,627	6,687	5 %
Long-term debt	104,661	109,003	112,602	125,665	127,015	137,186	148,065	150,970	19 %
Trust preferred securities	3,921	4,525	4,381	4,391	4,771	4,846	5,196	5,906	24 %
Obligation to purchase common shares	4,449	5,485	5,379	4,673	4,327	4,225	4,631	3,575	(17)%
Total liabilities	1,402,678	1,512,221	1,542,571	1,575,066	1,538,385	1,710,177	1,901,181	1,841,470	20 %
Common shares, no par value, nominal value of € 2.56	1,420	1,325	1,330	1,335	1,343	1,345	1,351	1,353	1 %
Additional paid-in capital	14,464	15,004	15,449	14,772	15,246	15,788	16,288	15,441	1 %
Retained earnings	17,765	16,888	17,258	18,505	20,359	22,493	22,531	24,063	18 %
Common shares in treasury, at cost	(3,368)	(1,022)	(2,139)	(2,205)	(2,378)	(2,077)	(2,654)	(2,812)	18 %
Equity classified as obligation to purchase common shares	(4,449)	(5,475)	(5,362)	(4,646)	(4,307)	(4,224)	(4,630)	(3,574)	(17)%
Net gains (losses) not recognized in the income statement, net of tax	2,751	2,659	1,453	1,916	2,403	2,923	3,401	2,330	(3)%
Total shareholders' equity	28,583	29,379	27,989	29,677	32,666	36,248	36,287	36,801	13 %
Minority Interest	623	629	630	743	717	606	717	741	3 %
Total equity	29,206	30,008	28,619	30,420	33,383	36,854	37,004	37,542	12 %
Total liabilities and equity	1,431,884	1,542,229	1,571,190	1,605,486	1,571,768	1,747,031	1,938,185	1,879,012	20 %

Target definition

Target definition excludes significant gains (such as gains from the sale of industrial holdings, businesses or premises) or charges (such as charges from restructuring, goodwill impairment or litigation) if they are not indicative of the future performance of our core businesses. All our targets will be tracked on this basis.

Income before income taxes attributable to Deutsche Bank shareholders (target definition): Income before income taxes less minority interest adjusted for significant gains (net of related expenses) and significant charges.

Net income attributable to Deutsche Bank shareholders (basis for target definition EPS): Net income attributable to Deutsche Bank shareholders adjusted for the post-tax effect of significant gains and charges and significant tax effects.

Return on equity (RoE)

Average Active Equity: We calculate active equity to make it easier to compare us to our competitors 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 unrealized net gains on assets available for sale, average fair value adjustments on cash flow hedges (both components net of applicable taxes), as well as average dividends, for which a proposal is accrued on a quarterly basis and for which payments occur once a year following the approval by the general shareholders' meeting.

Pre-tax return on average shareholders' equity: Income before income tax expense attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT less minority interest, as a percentage of average shareholders' equity.

Pre-tax return on average active equity: Income before income tax expense attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT less minority interest, as a percentage of average active equity.

Pre-tax return on average active equity (target definition): Income before income tax expense attributable to Deutsche Bank shareholders according to target definition (annualized), which is defined as pre-tax income less minority interest, significant gains and charges, as a percentage of average active equity.

Earnings per share (EPS)

Diluted earnings per share: Net income (loss) attributable to Deutsche Bank shareholders, which is defined as net income less minority interest, after assumed conversions, divided by weighted average of diluted shares outstanding.

Diluted earnings per share (target definition): Net income (loss) attributable to Deutsche Bank shareholders (basis for target definition EPS), which is defined as net income less minority interest, post-tax effect of significant gains/charges and significant tax effects, after assumed conversions, divided by weighted average of diluted shares outstanding.

Cost ratios

Cost/income ratio: Noninterest expenses as a percentage of total net revenues, which is defined as net interest revenues before provision for credit losses plus noninterest revenues.

Compensation ratio: Compensation and benefits as a percentage of total net revenues, which is defined as net interest revenues before provision for credit losses plus noninterest revenues.

Non-compensation ratio: Non-compensation noninterest expenses, which is defined as total noninterest expenses less compensation and benefits, as a percentage of total net revenues.

Other key ratios

Net asset value per shares issued: Net asset value per shares issued is defined as shareholders' equity divided by the number of shares issued (both at period end).

Net asset value per basic shares outstanding: Net asset value per basic shares outstanding is defined as shareholders' equity divided by the number of basic shares outstanding (both at period end).