

3Q2008 Financial Data Supplement

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Deutsche Bank's financial data in this document have been prepared under IFRS.

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 2008.

As of 30 October 2008



	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Share price at period end	€ 101.34	€ 100.84	€ 107.81	€ 90.38	€ 89.40	€ 89.40	€ 71.70	€ 54.85	€ 49.54	(45)%	(10)%	€ 90.38	€ 49.54	(45)%
Share price high	€ 103.29	€ 110.00	€ 118.51	€ 109.80	€ 96.72	€ 118.51	€ 89.80	€ 79.20	€ 64.85	(41)%	(18)%	€ 118.51	€ 89.80	(24)%
Share price low	€ 80.74	€ 90.60	€ 99.55	€ 87.16	€ 81.33	€ 81.33	€ 64.62	€ 54.32	€ 47.48	(46)%	(13)%	€ 87.16	€ 47.48	(46)%
Basic earnings per share	€ 12.96	€ 4.47	€ 3.76	€ 3.43	€ 2.00	€ 13.65	€ (0.27)	€ 1.33	€ 0.88	(74)%	(34)%	€ 11.66	€ 1.95	(83)%
Diluted earnings per share ¹	€ 11.48	€ 4.28	€ 3.60	€ 3.31	€ 1.93	€ 13.05	€ (0.27)	€ 1.27	€ 0.83	(75)%	(35)%	€ 11.13	€ 1.85	(83)%
Basic shares outstanding (average), in m.	468	475	473	473	477	474	484	487	495	5 %	2 %	473	489	3 %
Diluted shares outstanding (average), in m.	521	496	494	489	494	496	484	510	525	7 %	3 %	496	514	4 %
Return on average shareholders' equity (post-tax)	20.4 %	24.7 %	19.7 %	17.8 %	10.2 %	18.0 %	(1.5)%	7.8 %	5.3 %	(12.5)ppt	(2.5)ppt	20.8 %	3.7 %	(17.1)ppt
Pre-tax return on average shareholders' equity ²	28.0 %	36.8 %	29.9 %	15.8 %	15.3 %	24.3 %	(2.7)%	7.8 %	1.4 %	(14.4)ppt	(6.4)ppt	27.4 %	2.0 %	(25.4)ppt
Pre-tax return on average active equity ^{2,3}	32.7 %	44.5 %	36.2 %	18.9 %	18.3 %	29.2 %	(3.2)%	8.5 %	1.4 %	(17.5)ppt	(7.1)ppt	33.0 %	2.2 %	(30.8)ppt
Book value per basic share outstanding ²	€ 69.48	€ 76.16	€ 77.04	€ 77.59	€ 77.54	€ 77.54	€ 69.83	€ 65.34	€ 65.35	(16)%	0 %	€ 77.59	€ 65.35	(16)%
Cost/income ratio ²	69.7 %	65.9 %	68.3 %	69.5 %	75.8 %	69.6 %	103.0 %	85.6 %	92.5 %	23.0 ppt	6.9 ppt	67.6 %	93.3 %	25.7 ppt
Compensation ratio ²	43.9 %	45.2 %	44.1 %	33.3 %	44.2 %	42.7 %	63.6 %	49.7 %	44.1 %	10.8 ppt	(5.6)ppt	42.2 %	52.5 %	10.3 ppt
Non-compensation ratio ²	25.8 %	20.7 %	24.2 %	36.2 %	31.6 %	26.9 %	39.5 %	35.9 %	48.3 %	12.1 ppt	12.4 ppt	25.4 %	40.8 %	15.4 ppt
Total net revenues, in EUR m.	28,494	9,576	8,782	5,095	7,291	30,745	4,616	5,392	4,367	(14)%	(19)%	23,454	14,375	(39)%
Provision for credit losses, in EUR m.	298	98	81	105	329	612	114	135	236	125 %	75 %	283	485	71 %
Total noninterest expenses, in EUR m.	19,857	6,315	6,002	3,541	5,525	21,384	4,756	4,615	4,038	14 %	(13)%	15,859	13,409	(15)%
Income (loss) before income taxes, in EUR m.	8,339	3,163	2,699	1,449	1,437	8,749	(254)	642	93	(94)%	(86)%	7,312	481	(93)%
Net income (loss), in EUR m.	6,079	2,132	1,777	1,631	969	6,510	(141)	645	414	(75)%	(36)%	5,540	918	(83)%
Total assets ⁴ , in EUR bn.	1,520	1,694	1,857	1,817	1,924	1,924	2,150	1,991	2,061	13 %	4 %	1,817	2,061	13 %
Shareholders' equity ⁴ , in EUR bn.	32.8	36.3	36.4	36.9	37.0	37.0	34.0	31.9	34.8	(6)%	9 %	36.9	34.8	(6)%
Tier 1 capital ratio ^{4,5}	8.5 %	8.7 %	8.4 %	8.8 %	8.6 %	8.6 %	9.2 %	9.3 %	10.3 %	1.5 ppt	1.0 ppt	8.8 %	10.3 %	1.5 ppt
Branches ⁴	1,717	1,814	1,824	1,868	1,889	1,889	1,902	1,922	1,949	4 %	1 %	1,868	1,949	4 %
thereof: in Germany	934	994	992	991	989	989	987	986	984	(1)%	(0)%	991	984	(1)%
Employees (full-time equivalent) ⁴	68,849	73,114	75,140	77,920	78,291	78,291	78,275	80,253	81,308	4 %	1 %	77,920	81,308	4 %
thereof: in Germany	26,401	27,422	27,483	27,799	27,779	27,779	27,904	27,933	28,069	1 %	0 %	27,799	28,069	1 %
Long-term rating: ⁴														
Moody's Investors Service	Aa3	Aa3	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1			Aa1	Aa1	
Standard & Poor's	AA-	AA-	AA-	AA	AA	AA	AA	AA	AA-			AA	AA-	
Fitch Ratings	AA-	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.

5 Starting 2008, ratios are based on Basel II. For details please refer to footnote 1 on page 15.

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

Consolidated Statement of Income

(In EUR m.)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Interest and similar income	58,275	15,781	16,816	15,929	16,150	64,675	15,349	15,009	13,464	(15)%	(10)%	48,525	43,822	(10)%
Interest expense	51,267	13,728	14,845	13,796	13,458	55,826	12,673	12,058	10,402	(25)%	(14)%	42,368	35,133	(17)%
Net interest income	7,008	2,053	1,971	2,133	2,692	8,849	2,676	2,951	3,062	44 %	4 %	6,157	8,689	41 %
Provision for credit losses	298	98	81	105	329	612	114	135	236	125 %	75 %	283	485	71 %
Net interest income after provision for credit losses	6,710	1,955	1,890	2,028	2,363	8,237	2,562	2,816	2,826	39 %	0 %	5,874	8,204	40 %
Commissions and fee income	11,195	2,931	3,143	3,016	3,200	12,289	2,531	2,563	2,380	(21)%	(7)%	9,089	7,475	(18)%
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	8,892	3,973	3,140	(835)	897	7,175	(1,578)	(475)	(1,412)	69 %	197 %	6,279	(3,465)	N/M
Net gains (losses) on financial assets available for sale	591	234	92	454	12	793	683	61	159	(65)%	161 %	780	903	16 %
Net income (loss) from equity method investments	419	183	78	15	77	353	86	65	50	N/M	(23)%	276	200	(28)%
Other income	389	202	358	312	413	1,286	218	227	128	(59)%	(44)%	873	573	(34)%
Total noninterest income	21,486	7,523	6,811	2,962	4,599	21,896	1,940	2,441	1,305	(56)%	(47)%	17,297	5,686	(67)%
Compensation and benefits	12,498	4,329	3,874	1,696	3,223	13,122	2,934	2,679	1,928	14 %	(28)%	9,899	7,541	(24)%
General and administrative expenses	7,069	1,913	2,102	1,835	2,104	7,954	1,948	1,812	2,142	17 %	18 %	5,849	5,903	1 %
Policyholder benefits and claims	67	27	27	12	127	193	(126)	119	(40)	N/M	N/M	67	(48)	N/M
Impairment of intangible assets	31	54	–	–	74	128	–	5	8	N/M	60 %	54	13	(76)%
Restructuring activities	192	(8)	(1)	(2)	(3)	(13)	–	–	–	N/M	N/M	(10)	–	N/M
Total noninterest expenses	19,857	6,315	6,002	3,541	5,525	21,384	4,756	4,615	4,038	14 %	(13)%	15,859	13,409	(15)%
Income (loss) before income taxes	8,339	3,163	2,699	1,449	1,437	8,749	(254)	642	93	(94)%	(86)%	7,312	481	(93)%
Income tax expense (benefit)	2,260	1,031	922	(182)	468	2,239	(113)	(3)	(321)	76 %	N/M	1,772	(437)	N/M
Net income (loss)	6,079	2,132	1,777	1,631	969	6,510	(141)	645	414	(75)%	(36)%	5,540	918	(83)%
Net income (loss) attributable to minority interest	9	11	(1)	9	16	36	(10)	(4)	(21)	N/M	N/M	19	(34)	N/M
Net income (loss) attributable to Deutsche Bank shareholders	6,070	2,121	1,778	1,622	953	6,474	(131)	649	435	(73)%	(33)%	5,521	952	(83)%

Performance against targets

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Pre-tax return on average active equity (target definition)														
Income (loss) before income taxes	8,339	3,163	2,699	1,449	1,437	8,749	(254)	642	93	(94)%	(86)%	7,312	481	(93)%
Less pre-tax minority interest	(9)	(11)	1	(10)	(16)	(36)	10	4	21	N/M	N/M	(20)	34	N/M
IBIT attributable to Deutsche Bank shareholders	8,331	3,153	2,700	1,439	1,421	8,713	(244)	646	114	(92)%	(82)%	7,292	515	(93)%
Add (deduct):														
Significant gains (net of related expenses)	(348) ¹⁾	(252) ²⁾	(131) ³⁾	(491) ⁴⁾	(81) ⁵⁾	(955)	(854) ⁷⁾	(242) ⁸⁾	(229) ⁹⁾	(53)%	(5)%	(873)	(1,325)	52 %
Significant charges	–	–	–	–	74 ⁶⁾	74	–	–	–	N/M	N/M	–	–	N/M
IBIT attributable to Deutsche Bank shareholders (target definition)	7,982	2,901	2,569	948	1,414	7,832	(1,098)	404	(116)	N/M	N/M	6,418	(809)	N/M
Average shareholders' equity	29,751	34,286	36,173	36,367	37,212	35,888	35,590	33,159	32,820	(10)%	(1)%	35,458	34,038	(4)%
Add (deduct):														
Average unrealized net (gains) losses on financial assets AfS/average FV adjustments on cash flow hedges, net of applicable tax	(2,667)	(3,435)	(4,111)	(4,092)	(3,883)	(3,841)	(2,478)	(829)	65	N/M	N/M	(3,835)	(1,169)	(70)%
Average dividend accruals	(1,615)	(2,500)	(2,215)	(1,755)	(2,340)	(2,200)	(2,685)	(2,089)	(1,217)	(31)%	(42)%	(2,142)	(1,979)	(8)%
Average active equity	25,468	28,351	29,846	30,520	30,987	29,846	30,427	30,241	31,668	4 %	5 %	29,482	30,891	5 %
Pre-tax return on average equity														
Pre-tax return on average shareholders' equity	28.0%	36.8%	29.9%	15.8%	15.3%	24.3%	(2.7)%	7.8 %	1.4 %	(14.4)ppt	(6.4)ppt	27.4%	2.0 %	(25.4)ppt
Pre-tax return on average active equity	32.7%	44.5%	36.2%	18.9%	18.3%	29.2%	(3.2)%	8.5 %	1.4 %	(17.5)ppt	(7.1)ppt	33.0%	2.2 %	(30.8)ppt
Pre-tax return on average active equity (target definition)	31.3%	40.9%	34.4%	12.4%	18.3%	26.2%	(14.4)%	5.3 %	(1.5)%	(13.9)ppt	(6.8)ppt	29.0%	(3.5)%	(32.5)ppt
Diluted earnings per share (target definition)														
Net income (loss) attributable to Deutsche Bank shareholders	6,070	2,121	1,778	1,622	953	6,474	(131)	649	435	(73)%	(33)%	5,521	952	(83)%
Add (deduct):														
Post-tax effect of certain significant gains/charges (see above)	(291)	(197)	(71)	(406)	(37)	(710)	(854)	(231)	(229)	(44)%	(1)%	(673)	(1,313)	95 %
Significant tax effects	(355) ¹⁰⁾	–	–	(353) ¹¹⁾	(55) ¹¹⁾	(409)	–	–	–	N/M	N/M	(353)	–	N/M
Net income (loss) attributable to Deutsche Bank shareholders (basis for target definition EPS)	5,424	1,924	1,707	863	861	5,355	(985)	418	206	(76)%	(51)%	4,494	(361)	N/M
Diluted earnings per share														
as reported	€ 11.48	€ 4.28	€ 3.60	€ 3.31	€ 1.93	€ 13.05	€ (0.27)	€ 1.27	€ 0.83	(75)%	(35)%	€ 11.13	€ 1.85	(83)%
according to target definition	€ 10.24	€ 3.88	€ 3.46	€ 1.76	€ 1.74	€ 10.79	€ (2.04)	€ 0.82	€ 0.39	(78)%	(52)%	€ 9.06	€ (0.70)	N/M

1 Gain from the sale of the bank's remaining holding in EUROHYPO AG of EUR 131 million, gains from 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.

2 Gain 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.

3 Gain from the sale of premises (sale and leaseback transaction of 60 Wall Street) of EUR 131 million.

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

5 Gain from the sale of industrial holdings (Linde AG) of EUR 81 million.

6 Impairment of intangible assets (Asset Management) of EUR 74 million.

7 Gains from the sale of industrial holdings (Daimler AG, Allianz SE and Linde AG) of EUR 854 million.

8 Gains from the sale of industrial holdings (Daimler AG and Allianz SE) of EUR 145 million and a gain from the sale of the investment in Arcor AG & Co. KG of EUR 97 million.

9 Gain from the sale of industrial holdings (Allianz SE) of EUR 229 million.

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

11 Enactment of the German tax reform and utilization of capital losses (3Q2007).

Net revenues - Segment view¹

(In EUR m.)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Corporate Banking & Securities:														
Origination (Equity)	760	146	300	204	212	861	85	139	85	(58)%	(39)%	650	308	(53)%
Origination (Debt)	1,331	401	339	(324)	298	714	(1,383)	127	(368)	14 %	N/M	416	(1,623)	N/M
Origination	2,091	547	638	(120)	510	1,575	(1,298)	266	(283)	136 %	N/M	1,065	(1,315)	N/M
Sales & Trading (Equity)	4,039	1,714	1,403	428	1,068	4,613	745	830	(142)	N/M	N/M	3,545	1,433	(60)%
Sales & Trading (Debt and other products)	9,016	3,354	2,889	576	1,589	8,407	1,317	602	924	60 %	53 %	6,819	2,843	(58)%
Sales & Trading	13,055	5,068	4,292	1,004	2,656	13,020	2,062	1,432	782	(22)%	(45)%	10,364	4,276	(59)%
Advisory	800	250	256	269	314	1,089	128	125	185	(31)%	48 %	775	437	(44)%
Loan products	946	321	214	214	224	974	241	312	500	134 %	60 %	749	1,053	41 %
Other products	(318)	(68)	(93)	(101)	111	(151)	(253)	47	(167)	65 %	N/M	(262)	(373)	42 %
Total Corporate Banking & Securities	16,574	6,118	5,308	1,265	3,816	16,507	880	2,183	1,016	(20)%	(53)%	12,691	4,079	(68)%
Global Transaction Banking:														
Transaction services	2,228	612	656	661	657	2,585	661	671	692	5 %	3 %	1,928	2,023	5 %
Other products	-	-	-	-	-	-	-	-	-	N/M	N/M	-	-	N/M
Total Global Transaction Banking	2,228	612	656	661	657	2,585	661	671	692	5 %	3 %	1,928	2,023	5 %
Total Corporate and Investment Bank	18,802	6,730	5,964	1,926	4,472	19,092	1,541	2,853	1,707	(11)%	(40)%	14,620	6,102	(58)%
Asset and Wealth Management:														
Portfolio/fund management (AM)	2,470	525	591	637	597	2,351	485	509	442	(31)%	(13)%	1,753	1,435	(18)%
Portfolio/fund management (PWM)	332	101	101	101	111	414	96	90	87	(13)%	(3)%	303	273	(10)%
Portfolio/fund management	2,802	626	692	738	708	2,765	581	598	529	(28)%	(12)%	2,056	1,709	(17)%
Brokerage	811	231	245	243	245	964	238	242	220	(9)%	(9)%	719	701	(3)%
Loan/deposit	191	52	57	53	60	223	62	58	71	34 %	23 %	163	191	18 %
Payments, account & remaining financial services	18	5	5	6	6	22	8	6	6	5 %	1 %	16	20	27 %
Other products	345	92	141	86	82	401	112	58	(114)	N/M	N/M	319	55	(83)%
Total Asset and Wealth Management	4,166	1,008	1,140	1,126	1,101	4,374	1,001	962	713	(37)%	(26)%	3,273	2,676	(18)%
Private & Business Clients:²														
Portfolio/fund management	239	63	62	63	65	253	55	58	88	40 %	53 %	188	201	7 %
Brokerage	1,084	322	337	290	259	1,207	290	297	239	(18)%	(20)%	949	826	(13)%
Loan/deposit	2,623	705	721	750	747	2,923	747	753	757	1 %	0 %	2,176	2,257	4 %
Payments, account & remaining financial services	890	228	246	258	285	1,017	271	264	251	(3)%	(5)%	732	786	7 %
Other products	313	106	76	81	91	355	91	105	101	25 %	(4)%	264	298	13 %
Total Private & Business Clients	5,149	1,425	1,442	1,441	1,446	5,755	1,454	1,478	1,435	(0)%	(3)%	4,309	4,367	1 %
Total Private Clients and Asset Management	9,315	2,433	2,582	2,567	2,548	10,129	2,454	2,440	2,148	(16)%	(12)%	7,581	7,042	(7)%
Corporate Investments	574	438	259	654	165	1,517	705	296	261	(60)%	(12)%	1,351	1,262	(7)%
Consolidation & Adjustments	(197)	(25)	(22)	(52)	105	7	(84)	(198)	252	N/M	N/M	(99)	(30)	(70)%
Net revenues	28,494	9,576	8,782	5,095	7,291	30,745	4,616	5,392	4,367	(14)%	(19)%	23,454	14,375	(39)%

¹ 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.

² Prior periods' revenues were restated due to refinement of the product classification.

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

Breakdown by Group Division / CIB product¹

Deutsche Bank 

(In EUR m.)	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Net interest income	7,008	2,053	1,971	2,133	2,692	8,849	2,676	2,951	3,062	44 %	4 %	6,157	8,689	41 %
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	8,892	3,973	3,140	(835)	897	7,175	(1,578)	(475)	(1,412)	69 %	197 %	6,279	(3,465)	N/M
Total	15,900	6,026	5,111	1,298	3,589	16,024	1,098	2,476	1,650	27 %	(33)%	12,436	5,224	(58)%
Sales & Trading (Equity)	2,613	1,430	1,079	44	564	3,117	417	635	(451)	N/M	N/M	2,554	602	(76)%
Sales & Trading (Debt and other products)	8,130	3,074	2,446	349	1,614	7,483	1,185	522	1,114	N/M	113 %	5,868	2,821	(52)%
Sales & Trading	10,743	4,504	3,525	393	2,178	10,600	1,602	1,157	663	69 %	(43)%	8,422	3,423	(59)%
Loan Products	490	172	109	91	127	499	145	180	435	N/M	141 %	372	761	105 %
Transaction services	1,074	307	332	322	337	1,297	344	285	338	5 %	18 %	960	967	1 %
Remaining products ²	435	193	77	(488)	99	(118)	(1,636)	(149)	(684)	40 %	N/M	(218)	(2,469)	N/M
Corporate and Investment Bank	12,743	5,175	4,044	318	2,741	12,278	455	1,474	752	137 %	(49)%	9,536	2,681	(72)%
Private Clients and Asset Management	3,071	850	891	879	908	3,529	879	981	989	12 %	1 %	2,620	2,849	9 %
Corporate Investments	3	25	108	81	(57)	157	(130)	10	(24)	N/M	N/M	214	(144)	N/M
Consolidation & Adjustments	83	(24)	69	21	(5)	61	(107)	12	(66)	N/M	N/M	65	(161)	N/M
Total	15,900	6,026	5,111	1,298	3,589	16,024	1,098	2,476	1,650	27 %	(33)%	12,436	5,224	(58)%

¹ Excludes fee and commission income and remaining revenues. See page 5 for total revenues by product.

² Covers origination, advisory and other products.

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Origination (Equity)	760	146	300	204	212	861	85	139	85	(58)%	(39)%	650	308	(53)%
Origination (Debt)	1,331	401	339	(324)	298	714	(1,383)	127	(368)	14 %	N/M	416	(1,623)	N/M
Origination	2,091	547	638	(120)	510	1,575	(1,298)	266	(283)	136 %	N/M	1,065	(1,315)	N/M
Sales & Trading (Equity)	4,039	1,714	1,403	428	1,068	4,613	745	830	(142)	N/M	N/M	3,545	1,433	(60)%
Sales & Trading (Debt and other products)	9,016	3,354	2,889	576	1,589	8,407	1,317	602	924	60 %	53 %	6,819	2,843	(58)%
Sales & Trading	13,055	5,068	4,292	1,004	2,656	13,020	2,062	1,432	782	(22)%	(45)%	10,364	4,276	(59)%
Advisory	800	250	256	269	314	1,089	128	125	185	(31)%	48 %	775	437	(44)%
Loan products	946	321	214	214	224	974	241	312	500	134 %	60 %	749	1,053	41 %
Transaction services	2,228	612	656	661	657	2,585	661	671	692	5 %	3 %	1,928	2,023	5 %
Other products	(318)	(68)	(93)	(101)	111	(151)	(253)	47	(167)	65 %	N/M	(262)	(373)	42 %
Total net revenues	18,802	6,730	5,964	1,926	4,472	19,092	1,541	2,853	1,707	(11)%	(40)%	14,620	6,102	(58)%
Provision for credit losses	(94)	(20)	(42)	(19)	190	109	(11)	(9)	66	N/M	N/M	(82)	46	N/M
Compensation and benefits	6,636	2,754	2,284	179	1,712	6,929	1,418	1,267	565	N/M	(55)%	5,217	3,250	(38)%
<i>therein: Severance payments</i>	99	14	53	15	24	107	91	64	43	179 %	(34)%	83	198	139 %
General and administrative expenses	6,053	1,596	1,721	1,675	1,769	6,761	1,636	1,509	1,645	(2)%	9 %	4,992	4,790	(4)%
Policyholder benefits and claims	–	–	–	–	116	116	(141)	113	(41)	N/M	N/M	–	(69)	N/M
Restructuring activities	99	(3)	0	(1)	(0)	(4)	–	–	–	N/M	N/M	(4)	–	N/M
Impairment of intangible assets	–	–	–	–	–	–	–	5	–	N/M	N/M	–	5	N/M
Total noninterest expenses	12,789	4,347	4,006	1,853	3,597	13,802	2,914	2,894	2,168	17 %	(25)%	10,205	7,976	(22)%
Minority interest	23	8	2	8	16	34	(8)	(4)	(20)	N/M	N/M	18	(32)	N/M
Income (loss) before income taxes	6,084	2,395	1,998	85	669	5,147	(1,354)	(27)	(507)	N/M	N/M	4,478	(1,889)	N/M
Additional information														
Employees (full-time equivalent, at period end)	14,430	16,357	16,663	17,215	16,510	16,510	15,638	15,614	15,547	(10)%	(0)%	17,215	15,547	(10)%
Cost/income ratio	68 %	65 %	67 %	96 %	80 %	72 %	189 %	101 %	127 %	31 ppt	26 ppt	70 %	131 %	61 ppt
Assets (at period end)	1,404,214	1,572,360	1,731,295	1,689,839	1,799,664	1,799,664	2,021,387	1,851,693	1,916,702	13 %	4 %	1,799,664 ²⁾	1,916,702	7 %
Risk-weighted positions (at period end) ¹	191,891	198,077	217,058	220,734	237,026	237,026	245,966	245,378	257,418	17 %	5 %	220,734	257,418	17 %
Average active equity	17,105	18,822	20,607	21,335	21,588	20,714	21,446	20,076	19,786	(7)%	(1)%	20,272	20,296	0 %
Pre-tax return on average active equity	36 %	51 %	39 %	2 %	12 %	25 %	(25)%	(1)%	(10)%	(12)ppt	(9)ppt	29 %	(12)%	(41)ppt

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2. As of 31 December 2007

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Origination (Equity)	760	146	300	204	212	861	85	139	85	(58)%	(39)%	650	308	(53)%
Origination (Debt)	1,331	401	339	(324)	298	714	(1,383)	127	(368)	14 %	N/M	416	(1,623)	N/M
Origination	2,091	547	638	(120)	510	1,575	(1,298)	266	(283)	136 %	N/M	1,065	(1,315)	N/M
Sales & Trading (Equity)	4,039	1,714	1,403	428	1,068	4,613	745	830	(142)	N/M	N/M	3,545	1,433	(60)%
Sales & Trading (Debt and other products)	9,016	3,354	2,889	576	1,589	8,407	1,317	602	924	60 %	53 %	6,819	2,843	(58)%
Sales & Trading	13,055	5,068	4,292	1,004	2,656	13,020	2,062	1,432	782	(22)%	(45)%	10,364	4,276	(59)%
Advisory	800	250	256	269	314	1,089	128	125	185	(31)%	48 %	775	437	(44)%
Loan products	946	321	214	214	224	974	241	312	500	134 %	60 %	749	1,053	41 %
Other products	(318)	(68)	(93)	(101)	111	(151)	(253)	47	(167)	65 %	N/M	(262)	(373)	42 %
Total net revenues	16,574	6,118	5,308	1,265	3,816	16,507	880	2,183	1,016	(20)%	(53)%	12,691	4,079	(68)%
Provision for credit losses	(65)	(21)	(42)	(17)	182	102	(8)	(14)	66	N/M	N/M	(80)	44	N/M
Total noninterest expenses	11,236	3,949	3,596	1,454	3,170	12,169	2,500	2,511	1,758	21 %	(30)%	8,999	6,769	(25)%
<i>therein: Severance payments</i>	97	14	51	14	21	100	91	64	42	196 %	(35)%	79	197	150 %
<i>therein: Policyholder benefits and claims</i>	–	–	–	–	116	116	(141)	113	(41)	N/M	N/M	–	(69)	N/M
<i>therein: Restructuring activities</i>	77	(3)	0	(1)	(0)	(4)	–	–	–	N/M	N/M	(3)	–	N/M
<i>therein: Impairment of intangible assets</i>	–	–	–	–	–	–	–	5	–	N/M	N/M	–	5	N/M
Minority interest	23	8	2	8	16	34	(8)	(4)	(20)	N/M	N/M	18	(32)	N/M
Income (loss) before income taxes	5,379	2,181	1,752	(179)	447	4,202	(1,604)	(311)	(789)	N/M	154 %	3,754	(2,704)	N/M
Additional information														
Employees (full-time equivalent, at period end)	10,575	12,505	12,728	13,177	12,368	12,368	11,370	11,292	11,167	(15)%	(1)%	13,177	11,167	(15)%
Cost/income ratio	68 %	65 %	68 %	115 %	83 %	74 %	N/M	115 %	173 %	58 ppt	58 ppt	71 % ²⁾	166 %	95 ppt
Assets (at period end)	1,395,082	1,561,422	1,715,616	1,676,418	1,785,546	1,785,546	2,003,216	1,832,123	1,893,732	13 %	3 %	1,785,546	1,893,732	6 %
Risk-weighted positions (at period end) ¹	177,651	183,242	200,223	204,021	218,663	218,663	231,058	229,780	241,273	18 %	5 %	204,021	241,273	18 %
Average active equity	16,041	17,768	19,509	20,206	20,495	19,619	20,376	19,033	18,703	(7)%	(2)%	19,181	19,232	0 %
Pre-tax return on average active equity	34 %	49 %	36 %	(4)%	9 %	21 %	(31)%	(7)%	(17)%	(13)ppt	(10)ppt	26 %	(19)%	(45)ppt

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of 31 December 2007

Corporate and Investment Bank - Global Transaction Banking

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Transaction services	2,228	612	656	661	657	2,585	661	671	692	5 %	3 %	1,928	2,023	5 %
Other products	–	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total net revenues	2,228	612	656	661	657	2,585	661	671	692	5 %	3 %	1,928	2,023	5 %
Provision for credit losses	(29)	1	(0)	(2)	8	7	(3)	4	0	N/M	(91)%	(1)	2	N/M
Total noninterest expenses	1,552	397	409	399	427	1,633	414	383	410	3 %	7 %	1,206	1,206	0 %
<i>therein: Severance payments</i>	3	1	2	1	3	7	0	0	1	(44)%	20 %	4	1	(65)%
<i>therein: Restructuring activities</i>	22	(0)	(0)	(0)	(0)	(1)	–	–	–	N/M	N/M	(1)	–	N/M
Minority interest	–	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Income before income taxes	705	214	247	263	222	945	250	283	281	7 %	(1)%	724	815	13 %
Additional information														
Employees (full-time equivalent, at period end)	3,598	3,597	3,689	3,791	3,896	3,896	4,020	4,078	4,137	9 %	1 %	3,791	4,137	9 %
Cost/income ratio	70 %	65 %	62 %	60 %	65 %	63 %	63 %	57 %	59 %	(1)ppt	2 ppt	63 % ²⁾	60 %	(3)ppt
Assets (at period end)	25,646	25,680	29,965	30,878	32,083	32,083	36,790	37,265	39,111	27 %	5 %	32,083	39,111	22 %
Risk-weighted positions (at period end) ¹	14,240	14,834	16,835	16,713	18,363	18,363	14,909	15,598	16,144	(3)%	4 %	16,713	16,144	(3)%
Average active equity	1,064	1,053	1,098	1,128	1,093	1,095	1,069	1,043	1,083	(4)%	4 %	1,091	1,065	(2)%
Pre-tax return on average active equity	66 %	81 %	90 %	93 %	81 %	86 %	94 %	109 %	104 %	11 ppt	(5)ppt	88 %	102 %	14 ppt

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of 31 December 2007

Private Clients and Asset Management

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Portfolio/fund management	3,041	690	754	800	773	3,017	636	656	617	(23)%	(6)%	2,244	1,909	(15)%
Brokerage	1,895	553	581	533	504	2,172	528	539	459	(14)%	(15)%	1,668	1,526	(8)%
Loan/deposit	2,814	758	778	803	807	3,145	808	812	828	3 %	2 %	2,339	2,448	5 %
Payments, account & remaining financial services	907	234	251	263	291	1,039	279	270	257	(3)%	(5)%	748	806	8 %
Other products	658	199	217	167	173	756	203	163	(13)	N/M	N/M	583	353	(39)%
Total net revenues¹	9,315	2,433	2,582	2,567	2,548	10,129	2,454	2,440	2,148	(16)%	(12)%	7,581	7,042	(7)%
Provision for credit losses	391	117	124	124	136	501	125	145	169	36 %	17 %	365	440	20 %
Compensation and benefits	2,955	763	791	775	762	3,091	751	696	641	(17)%	(8)%	2,329	2,087	(10)%
<i>therein: Severance payments</i>	22	8	13	13	21	55	1	3	5	(61)%	56 %	34	9	(72)%
General and administrative expenses	3,891	1,049	1,050	1,087	1,145	4,331	1,073	1,026	1,164	7 %	14 %	3,186	3,263	2 %
Policyholder benefits and claims	63	24	27	11	10	73	14	4	0	(96)%	(88)%	62	18	(70)%
Restructuring activities	91	(4)	(1)	(1)	(3)	(9)	–	–	–	N/M	N/M	(6)	–	N/M
Impairment of intangible assets	–	–	–	–	74	74	–	–	8	N/M	N/M	–	8	N/M
Total noninterest expenses	7,000	1,832	1,866	1,872	1,989	7,560	1,838	1,725	1,814	(3)%	5 %	5,571	5,377	(3)%
Minority interest	(11)	3	3	1	1	8	(0)	(1)	(3)	N/M	N/M	7	(4)	N/M
Income before income taxes	1,935	481	588	569	421	2,059	492	570	167	(71)%	(71)%	1,638	1,230	(25)%
Additional information														
Employees (full-time equivalent, at period end)	28,305	29,358	29,799	30,509	30,745	30,745	31,213	31,666	32,098	5 %	1 %	30,509	32,098	5 %
Cost/income ratio	75 %	75 %	72 %	73 %	78 %	75 %	75 %	71 %	84 %	11 ppt	13 ppt	73 %	76 %	3 ppt
Assets (at period end)	130,642	138,512	141,563	145,013	156,391	156,391	161,288	179,433	187,046	29 %	4 %	156,391 ³⁾	187,046	20 %
Risk-weighted positions (at period end) ²	76,234	80,100	83,468	83,769	85,586	85,586	49,746	52,790	56,427	(33)%	7 %	83,769	56,427	(33)%
Average active equity	7,206	8,445	8,581	8,574	8,497	8,539	8,162	7,749	8,223	(4)%	6 %	8,538	8,042	(6)%
Pre-tax return on average active equity	27 %	23 %	27 %	27 %	20 %	24 %	24%	29%	8%	(19)ppt	(21)ppt	26 %	20%	(6)ppt
Invested assets (at period end, in EUR bn.)	908	936	962	959	952	952	896	898	894	(7)%	(0)%	959	894	(7)%
Net new money (in EUR bn.)	28	15	14	17	13	59	11	10	(2)	N/M	N/M	46	20	N/M

1 Prior periods' revenues were restated due to refinement of the product classification.

2 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

3 As of 31 December 2007

Private Clients and Asset Management - Asset and Wealth Management

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Portfolio/fund management (AM)	2,470	525	591	637	597	2,351	485	509	442	(31)%	(13)%	1,753	1,435	(18)%
Portfolio/fund management (PWM)	332	101	101	101	111	414	96	90	87	(13)%	(3)%	303	273	(10)%
Portfolio/fund management	2,802	626	692	738	708	2,765	581	598	529	(28)%	(12)%	2,056	1,709	(17)%
Brokerage	811	231	245	243	245	964	238	242	220	(9)%	(9)%	719	701	(3)%
Loan/deposit	191	52	57	53	60	223	62	58	71	34 %	23 %	163	191	18 %
Payments, account & remaining financial services	18	5	5	6	6	22	8	6	6	5 %	1 %	16	20	27 %
Other products	345	92	141	86	82	401	112	58	(114)	N/M	N/M	319	55	(83)%
Total net revenues	4,166	1,008	1,140	1,126	1,101	4,374	1,001	962	713	(37)%	(26)%	3,273	2,676	(18)%
Provision for credit losses	(1)	1	(0)	1	(0)	1	0	1	1	82 %	(0)%	1	2	111 %
Total noninterest expenses	3,284	817	845	859	932	3,453	813	720	810	(6)%	12 %	2,521	2,342	(7)%
<i>therein: Severance payments</i>	12	4	9	7	9	28	0	2	3	(61)%	52 %	20	5	(76)%
<i>therein: Policyholder benefits and claims</i>	63	24	27	11	10	73	14	4	0	(96)%	(88)%	62	18	(70)%
<i>therein: Restructuring activities</i>	43	(4)	(1)	(0)	(2)	(8)	-	-	-	N/M	N/M	(6)	-	N/M
<i>therein: Impairment of intangible assets</i>	-	-	-	-	74	74	-	-	8	N/M	N/M	-	8	N/M
Minority interest	(11)	2	3	1	1	7	(0)	(1)	(3)	N/M	178 %	6	(4)	N/M
Income before income taxes	894	188	292	265	169	913	188	242	(95)	N/M	N/M	744	335	(55)%
Additional information														
Employees (full-time equivalent, at period end)	7,211	7,250	7,383	7,511	7,604	7,604	7,746	7,844	7,924	6 %	1 %	7,511	7,924	6 %
Cost/income ratio	79 %	81 %	74 %	76 %	85 %	79 %	81 %	75 %	114 %	38 ppt	39 ppt	77 % ²⁾	88 %	11 ppt
Assets (at period end)	35,922	36,857	36,866	37,875	39,081	39,081	39,457	55,890	59,579	57 %	7 %	39,081 ²⁾	59,579	52 %
Risk-weighted positions (at period end) ¹	12,335	13,173	14,655	15,232	15,864	15,864	13,426	13,768	16,254	7 %	18 %	15,232	16,254	7 %
Average active equity	4,917	5,074	5,104	5,192	5,071	5,109	4,772	4,506	4,555	(12)%	1 %	5,125	4,597	(10)%
Pre-tax return on average active equity	18 %	15 %	23 %	20 %	13 %	18 %	16 %	22 %	(8)%	(28)ppt	(30)ppt	19 %	10 %	(9)ppt
Invested assets (at period end, in EUR bn.)	732	747	765	759	749	749	698	700	700	(8)%	0 %	759	700	(8)%
Invested assets AM (at period end, in EUR bn.)	543	553	564	561	555	555	516	515	510	(9)%	(1)%	561	510	(9)%
Invested assets PWM (at period end, in EUR bn.)	189	194	202	198	194	194	182	184	191	(4)%	3 %	198	191	(4)%
Net new money (in EUR bn.)	21	8	11	13	8	40	7	8	(5)	N/M	N/M	32	10	N/M
Net new money AM (in EUR bn.)	6	4	6	12	5	27	2	1	(11)	N/M	N/M	22	(8)	N/M
Net new money PWM (in EUR bn.)	15	4	5	1	3	13	5	6	6	N/M	N/M	10	18	N/M

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of 31 December 2007

Private Clients and Asset Management - Private & Business Clients

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Portfolio/fund management	239	63	62	63	65	253	55	58	88	40 %	53 %	188	201	7 %
Brokerage	1,084	322	337	290	259	1,207	290	297	239	(18)%	(20)%	949	826	(13)%
Loan/deposit	2,623	705	721	750	747	2,923	747	753	757	1 %	0 %	2,176	2,257	4 %
Payments, account & remaining financial services	890	228	246	258	285	1,017	271	264	251	(3)%	(5)%	732	786	7 %
Other products	313	106	76	81	91	355	91	105	101	25 %	(4)%	264	298	13 %
Total net revenues¹	5,149	1,425	1,442	1,441	1,446	5,755	1,454	1,478	1,435	(0)%	(3)%	4,309	4,367	1 %
Provision for credit losses	391	116	124	124	136	501	125	144	168	36 %	17 %	364	438	20 %
Total noninterest expenses	3,717	1,016	1,021	1,013	1,058	4,108	1,025	1,006	1,004	(1)%	(0)%	3,050	3,035	(0)%
<i>therein: Severance payments</i>	10	4	4	6	12	27	1	1	2	(62)%	61 %	14	5	(66)%
<i>therein: Restructuring activities</i>	49	(0)	(0)	(0)	(1)	(1)	–	–	–	N/M	N/M	(0)	–	N/M
Minority interest	0	0	0	0	0	0	0	0	(0)	N/M	N/M	0	0	(46)%
Income before income taxes	1,041	293	297	304	252	1,146	304	328	262	(14)%	(20)%	894	894	0 %
Additional information														
Employees (full-time equivalent, at period end)	21,094	22,109	22,416	22,998	23,141	23,141	23,467	23,822	24,174	5 %	1 %	22,998	24,174	5 %
Cost/income ratio	72 %	71 %	71 %	70 %	73 %	71 %	70 %	68 %	70 %	0 ppt	2 ppt	71 % ³⁾	69 %	(2)ppt
Assets (at period end)	94,760	101,698	104,739	107,179	117,533	117,533	122,081	123,586	127,522	19 %	3 %	117,533 ³⁾	127,522	8 %
Risk-weighted positions (at period end) ²	63,900	66,927	68,813	68,536	69,722	69,722	36,320	39,022	40,173	(41)%	3 %	68,536	40,173	(41)%
Average active equity	2,289	3,372	3,476	3,382	3,426	3,430	3,390	3,243	3,669	8 %	13 %	3,413	3,444	1 %
Pre-tax return on average active equity	45 %	35 %	34 %	36 %	29 %	33 %	36 %	40 %	29 %	(7)ppt	(11)ppt	35 %	35 %	0 ppt
Invested assets (at period end, in EUR bn.)	176	190	197	200	203	203	198	198	193	(3)%	(2)%	200	193	(3)%
Net new money (in EUR bn.)	6	7	3	4	5	19	4	3	3	N/M	N/M	14	10	N/M

¹ Prior periods' revenues were restated due to refinement of the product classification.

² Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

³ As of 31 December 2007

(In EUR m., unless stated otherwise)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Corporate Investments														
Net revenues	574	438	259	654	165	1,517	705	296	261	(60)%	(12)%	1,351	1,262	(7)%
Provision for credit losses	2	1	(0)	(1)	3	3	(0)	(1)	(1)	(2)%	(34)%	(0)	(2)	N/M
Compensation and benefits	33	2	3	3	1	9	2	3	1	(52)%	(55)%	8	6	(23)%
General and administrative expenses	149	77	29	23	28	158	24	20	20	(15)%	0 %	130	63	(52)%
Restructuring activities	1	0	(0)	(0)	0	(0)	–	–	–	N/M	N/M	(0)	–	N/M
Impairment of intangible assets	31	54	–	–	–	54	–	–	–	N/M	N/M	54	–	N/M
Total noninterest expenses	214	134	32	26	29	220	26	22	21	(18)%	(6)%	191	69	(64)%
Minority interest	(3)	(0)	(6)	1	(0)	(5)	(0)	(0)	2	N/M	N/M	(5)	2	N/M
Income before income taxes	361	305	233	629	133	1,299	679	275	238	(62)%	(13)%	1,166	1,193	2 %
Additional information														
Employees (full-time equivalent, at period end)	38	29	26	32	29	29	29	28	26	(20)%	(7)%	32	26	(20)%
Assets (at period end)	17,783	17,580	16,834	13,949	13,002	13,002	9,907	8,778	7,500	(46)%	(15)%	13,002 ²⁾	7,500	(42)%
Risk-weighted positions (at period end) ¹	5,395	5,615	5,681	5,399	4,891	4,891	5,459	4,056	3,020	(44)%	(26)%	5,399	3,020	(44)%
Average active equity	1,057	681	422	371	351	473	278	225	409	10 %	82 %	508	315	(38)%

Consolidation & Adjustments

Net revenues	(197)	(25)	(22)	(52)	105	7	(84)	(198)	252	N/M	N/M	(99)	(30)	(70)%
Provision for credit losses	(0)	0	(1)	0	(0)	(1)	(0)	(0)	1	N/M	N/M	(1)	1	N/M
Total noninterest expenses	(146)	3	98	(210)	(90)	(199)	(21)	(27)	36	N/M	N/M	(109)	(12)	(89)%
<i>therein: Severance payments</i>	32	10	18	13	21	63	12	10	17	30 %	63 %	41	39	(5)%
<i>therein: Policyholder benefits and claims</i>	4	3	0	1	1	5	1	2	0	(47)%	(77)%	4	3	(26)%
<i>therein: Restructuring activities</i>	(0)	0	(0)	(0)	0	(0)	–	–	–	N/M	N/M	(0)	–	N/M
Minority interest	(10)	(11)	0	(9)	(17)	(37)	8	5	21	N/M	N/M	(20)	34	N/M
Income (loss) before income taxes	(41)	(17)	(120)	167	213	243	(72)	(176)	195	16 %	N/M	30	(53)	N/M
Additional information														
Employees Infrastructure functions (full-time equivalent, at period end)	26,076	27,370	28,652	30,163	31,007	31,007	31,396	32,946	33,637	12 %	2 %	30,163	33,637	12 %
Assets (at period end)	7,779	7,522	8,450	9,358	8,695	8,695	11,626	9,091	10,945	17 %	20 %	8,695 ²⁾	10,945	26 %
Risk-weighted positions (at period end) ¹	1,939	1,601	1,570	1,445	1,315	1,315	2,209	2,700	2,583	79 %	(4)%	1,445	2,583	79 %
Average active equity	100	403	237	241	552	120	542	2,191	3,250	N/M	48 %	164	2,238	N/M

¹ Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

² As of 31 December 2007

Credit risk

(In EUR m.)

	FY 2006	1Q 2007	2Q 2007	3Q 2007	4Q 2007	FY 2007	1Q 2008	2Q 2008	3Q 2008	3Q2008 vs. 3Q2007	3Q2008 vs. 2Q2008	9M 2007	9M 2008	9M2008 vs. 9M2007
Allowance for loan losses														
Balance, beginning of period	1,832	1,670	1,657	1,642	1,530	1,670	1,705	1,667	1,650	0 %	(1)%	1,670	1,705	2 %
Provision for loan losses	352	100	100	112	338	651	124	154	241	115 %	57 %	312	519	67 %
Net charge-offs	(444)	(95)	(98)	(194)	(140)	(527)	(124)	(159)	(194)	(0)%	22 %	(388)	(476)	23 %
Charge-offs	(732)	(163)	(147)	(253)	(190)	(752)	(183)	(228)	(244)	(4)%	7 %	(563)	(654)	16 %
Recoveries	288	68	49	59	50	225	59	69	50	(15)%	(27)%	175	178	2 %
Changes in the group of consolidated companies	–	–	–	(1)	1	–	–	–	–	N/M	N/M	(1)	–	N/M
Exchange rate changes/other	(70)	(18)	(16)	(29)	(24)	(88)	(39)	(12)	28	N/M	N/M	(63)	(23)	(63)%
Balance, end of period	1,670	1,657	1,642	1,530	1,705	1,705	1,667	1,650	1,725	13 %	5 %	1,530	1,725	13 %
Allowance for off-balance sheet positions														
Balance, beginning of period	316	256	259	239	230	256	219	204	185	(23)%	(9)%	256	219	(14)%
Provision for off-balance sheet positions	(53)	(2)	(19)	(8)	(9)	(38)	(10)	(19)	(5)	(35)%	(74)%	(29)	(34)	17 %
Changes in the group of consolidated companies	–	6	–	2	2	10	–	–	–	N/M	N/M	8	–	N/M
Exchange rate changes	(7)	(1)	–	(3)	(3)	(8)	(5)	0	7	N/M	N/M	(5)	2	N/M
Balance, end of period	256	259	239	230	219	219	204	185	187	(19)%	1 %	230	187	(19)%
Provision for credit losses¹	298	98	81	105	329	612	114	135	236	125 %	75 %	283	485	71 %
Problem loans (at period end)														
Nonaccrual loans	2,920	2,838	2,690	2,554	2,831	2,831	2,915	3,014	3,165	24 %	5 %	2,554	3,165	24 %
Loans 90 days or more past due and still accruing	185	128	147	197	220	220	214	215	194	(2)%	(10)%	197	194	(2)%
Troubled debt restructurings	109	84	95	88	93	93	59	96	120	36 %	24 %	88	120	36 %
Total problem loans (at period end)	3,214	3,051	2,931	2,840	3,144	3,144	3,189	3,325	3,479	22 %	5 %	2,840	3,479	22 %
thereof: IFRS impaired loans (at period end)	2,717	2,648	2,503	2,377	2,645	2,645	2,709	2,546	2,787	17 %	9 %	2,377	2,787	17 %
Loans														
Total loans (at period end)	180,194	185,757	193,090	195,065	200,597	200,597	209,102	217,252	254,517	30 %	17 %	195,065	254,517	30 %
Deduct														
Allowance for loan losses	1,670	1,657	1,642	1,530	1,705	1,705	1,667	1,650	1,725	13 %	5 %	1,530	1,725	13 %
Total loans net (at period end)	178,524	184,101	191,448	193,535	198,892	198,892	207,435	215,602	252,793	31 %	17 %	193,535	252,793	31 %

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

Regulatory capital and market risk

(In EUR m.)

	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Sep 30, 2008	Sep 30, 2008 vs. Sep 30, 2007	Sep 30, 2008 vs. Dec 31, 2007
Regulatory capital ¹										
Tier 1 capital	23,539	24,954	25,992	27,310	28,320	27,857	28,327	32,785	20 %	16 %
Tier 2 capital	10,770	9,824	10,366	10,075	9,729	7,309	8,669	7,783	(23)%	(20)%
Available Tier 3 capital	–	–	–	–	–	–	–	–	N/M	N/M
Total regulatory capital	34,309	34,778	36,358	37,385	38,049	35,166	36,996	40,568	9 %	7 %

Regulatory risk position and capital adequacy ratios ¹

Regulatory risk position	275,459	285,393	307,777	311,347	328,818	303,380	304,923	319,448	3 %	(3)%
Tier 1 capital ratio	8.5 %	8.7 %	8.4 %	8.8 %	8.6 %	9.2 %	9.3 %	10.3%	1.5 ppt	1.7 ppt
Total capital ratio	12.5 %	12.2 %	11.8 %	12.0 %	11.6 %	11.6 %	12.1 %	12.7%	0.7 ppt	1.1 ppt

Value-at-risk ²

Average ³	69.5	77.5	80.4	83.8	85.6	117.8	115.1	118.1	41 %	38 %
Maximum ³	82.0	86.2	95.1	118.8	118.8	141.0	141.0	141.0	19 %	19 %
Minimum ³	58.3	66.5	66.5	66.5	66.5	97.5	97.5	97.5	47 %	47 %
Period-end	76.9	76.2	88.1	74.7	100.6	125.5	120.4	132.2	77 %	31 %

¹ The core capital ratio (Tier 1) shown for 2008 is pursuant to the German Banking Act ("KWG") and the Solvency Regulation ("Solvabilitätsverordnung"), which adopted the revised capital framework presented by the Basel Committee in 2004 ("Basel II") into German law, while the ratio presented for 2007 is based on the Basel I framework. Basel II Tier 1 capital excludes transitional items pursuant to KWG section 64h (3).

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.)

	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Sep 30, 2008	Sep 30, 2008 vs. Dec 31, 2007
Assets:									
Cash and due from banks	7,008	6,728	7,467	11,808	8,632	6,475	5,884	10,861	26 %
Interest-earning deposits with banks	19,199	25,520	19,700	19,184	21,615	25,614	32,878	40,960	89 %
Central bank funds sold and securities purchased under resale agreements	14,265	10,488	14,664	11,084	13,597	17,185	20,663	28,820	112 %
Securities borrowed	62,943	78,824	79,175	70,195	55,961	58,984	45,724	49,332	(12)%
Financial assets at fair value through profit or loss	1,040,542	1,109,635	1,234,987	1,233,816	1,378,011	1,561,955	1,394,949	1,383,056	0 %
Financial assets available for sale	38,037	37,929	36,472	41,495	42,294	42,895	43,162	28,434	(33)%
Equity method investments	2,541	2,489	1,971	1,950	3,366	3,438	3,582	4,069	21 %
Loans, net	178,524	184,101	191,448	193,535	198,892	207,435	215,602	252,793	27 %
Property and equipment	3,241	2,949	2,798	2,515	2,409	2,473	2,555	3,511	46 %
Goodwill and other intangible assets	8,612	9,170	9,035	8,774	9,383	8,853	8,871	10,859	16 %
Other assets	139,021	219,562	252,613	215,597	182,897	205,581	209,120	238,797	31 %
Income tax assets	6,452	6,367	6,548	7,482	7,200	8,866	7,750	9,199	28 %
Total assets	1,520,385	1,693,762	1,856,878	1,817,435	1,924,257	2,149,754	1,990,740	2,060,691	7 %

Consolidated Balance Sheet - Liabilities and total equity

(In EUR m.)	Dec 31, 2006	Mar 31, 2007	Jun 30, 2007	Sep 30, 2007	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Sep 30, 2008	Sep 30, 2008 vs. Dec 31, 2007
Liabilities and equity:									
Deposits	411,916	420,707	446,243	443,370	457,946	439,619	422,464	428,098	(7)%
Central bank funds purchased and securities sold under repurchase agreements	102,200	126,955	128,054	143,704	178,741	198,524	163,901	151,141	(15)%
Securities loaned	21,174	15,706	17,662	11,594	9,565	11,873	7,848	5,162	(46)%
Financial liabilities at fair value through profit or loss	630,511	687,138	800,494	781,361	870,085	1,066,055	941,053	973,777	12 %
Other short-term borrowings	48,433	47,579	47,659	45,965	53,410	50,681	51,324	46,525	(13)%
Other liabilities	144,129	221,143	240,639	210,556	171,509	200,696	221,515	265,344	55 %
Provisions	1,768	1,607	1,800	1,594	1,295	1,292	1,262	1,391	7 %
Income tax liabilities	6,318	6,620	6,591	6,651	6,639	7,230	5,347	5,145	(23)%
Long-term debt	111,363	120,295	120,816	125,529	126,703	126,874	129,392	135,051	7 %
Trust preferred securities	4,771	4,846	5,196	5,906	6,345	7,324	9,128	9,728	53 %
Obligation to purchase common shares	4,327	4,225	4,631	3,575	3,553	3,552	3,834	2,701	(24)%
Total liabilities	1,486,910	1,656,821	1,819,785	1,779,805	1,885,791	2,113,720	1,957,068	2,024,063	7 %
Common shares, no par value, nominal value of € 2.56	1,343	1,345	1,351	1,353	1,358	1,358	1,358	1,461	8 %
Additional paid-in capital	15,246	15,788	16,288	15,441	15,808	16,254	16,359	17,608	11 %
Retained earnings	20,451	22,584	22,623	24,155	25,116	24,980	23,578	23,926	(5)%
Common shares in treasury, at cost	(2,378)	(2,077)	(2,654)	(2,812)	(2,819)	(2,885)	(2,452)	(2,425)	(14)%
Equity classified as obligation to purchase common shares	(4,307)	(4,224)	(4,630)	(3,574)	(3,552)	(3,551)	(3,833)	(2,699)	(24)%
Net gains (losses) not recognized in the income statement, net of tax	2,403	2,919	3,398	2,326	1,133	(2,157)	(3,116)	(3,083)	N/M
Total shareholders' equity	32,758	36,335	36,376	36,889	37,044	33,999	31,894	34,788	(6)%
Minority Interest	717	606	717	741	1,422	2,035	1,778	1,840	29 %
Total equity	33,475	36,941	37,093	37,630	38,466	36,034	33,672	36,628	(5)%
Total liabilities and equity	1,520,385	1,693,762	1,856,878	1,817,435	1,924,257	2,149,754	1,990,740	2,060,691	7 %

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 financial 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 income before provision for credit losses plus noninterest income.

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

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

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).