



# Financial Data Supplement 3Q2016

27 October 2016



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 2016.

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# Financial summary



	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Key financial information</b>														
Fully loaded CRR/CRD4 Leverage Ratio in % <sup>1</sup>	3.5 %	3.4 %	3.6 %	3.6 %	3.5 %	3.5 %	3.4 %	3.4 %	3.5 %	(0.1)ppt	0.1 ppt	3.6 %	3.5 %	(0.1)ppt
CRR/CRD4 leverage exposure, in EUR bn. <sup>1</sup>	1,445	1,549	1,461	1,420	1,395	1,395	1,390	1,415	1,354	(5)%	(4)%	1,420	1,354	(5)%
Common Equity Tier 1 capital ratio (fully loaded) <sup>2,3,4,5</sup>	11.7 %	11.1 %	11.4 %	11.5 %	11.1 %	11.1 %	10.7 %	10.8 %	11.1 %	(0.4)ppt	0.3 ppt	11.5 %	11.1 %	(0.4)ppt
Common Equity Tier 1 capital ratio (phase in) <sup>2,3,4</sup>	15.2 %	13.8 %	14.2 %	13.4 %	13.2 %	13.2 %	12.0 %	12.2 %	12.6 %	(0.8)ppt	0.4 ppt	13.4 %	12.6 %	(0.8)ppt
Risk-weighted assets, in EUR bn. <sup>4,5</sup>	394	431	416	408	397	397	401	402	385	(6)%	(4)%	408	385	(6)%
Adjusted Costs, in EUR m. <sup>6</sup>	24,953	6,914	6,516	6,210	6,811	26,451	6,668	6,032	5,852	(6)%	(3)%	19,640	18,552	(6)%
Post-tax return on average shareholders' equity <sup>3</sup>	2.9 %	3.1 %	4.4 %	(34.8) %	(13.2) %	(9.8) %	1.4 %	0.1 %	1.6 %	36.5 ppt	1.5 ppt	(8.8) %	1.0 %	9.9 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7</sup>	3.5 %	3.9 %	5.7 %	(43.9) %	(15.7) %	(12.3) %	1.6 %	0.1 %	2.0 %	45.9 ppt	1.8 ppt	(11.2) %	1.2 %	12.5 ppt
Cost/income ratio <sup>3</sup>	86.7 %	83.6 %	85.0 %	180.4 %	135.0 %	115.3 %	89.0 %	91.0 %	87.4 %	(93.0)ppt	(3.6)ppt	110.5 %	89.1 %	(21.4)ppt
Compensation ratio <sup>3</sup>	39.2 %	33.1 %	37.6 %	45.1 %	46.7 %	39.7 %	39.6 %	40.1 %	38.6 %	(6.5)ppt	(1.4)ppt	37.9 %	39.4 %	1.5 ppt
Noncompensation ratio <sup>3</sup>	47.5 %	50.6 %	47.4 %	135.3 %	88.3 %	75.7 %	49.5 %	50.9 %	48.8 %	(86.5)ppt	(2.2)ppt	72.6 %	49.7 %	(22.9)ppt
Total net revenues, in EUR m.	31,949	10,376	9,177	7,330	6,642	33,525	8,068	7,386	7,493	2 %	1 %	26,883	22,946	(15)%
Provision for credit losses, in EUR m.	1,134	218	151	207	380	259	304	327	327	58 %	26 %	576	891	55 %
Total noninterest expenses, in EUR m.	27,699	8,678	7,798	13,224	8,967	38,667	7,184	6,718	6,547	(50)%	(3)%	29,700	20,450	(31)%
Income (loss) before income taxes, in EUR m.	3,116	1,479	1,228	(6,101)	(2,704)	(6,097)	579	408	619	N/M	52 %	(3,393)	1,606	N/M
Net income (loss), in EUR m.	1,691	559	818	(6,024)	(2,125)	(6,772)	236	20	278	N/M	N/M	(4,647)	534	N/M
Total assets, in EUR bn. <sup>4</sup>	1,709	1,955	1,694	1,719	1,629	1,629	1,741	1,803	1,689	(2)%	(6)%	1,719	1,689	(2)%
Shareholders' equity, in EUR bn. <sup>4</sup>	68	73	71	64	63	63	62	62	62	(3)%	(0)%	64	62	(3)%
Basic earnings per share <sup>8</sup>	€ 1.34	€ 0.39	€ 0.41	€ (4.35)	€ (1.53)	€ (5.06)	€ 0.15	€ (0.19)	€ 0.18	N/M	N/M	€ (3.53)	€ 0.15	N/M
Diluted earnings per share <sup>8</sup>	€ 1.31	€ 0.38	€ 0.40	€ (4.35)	€ (1.53)	€ (5.06)	€ 0.15	€ (0.19)	€ 0.18	N/M	N/M	€ (3.53)	€ 0.15	N/M
Book value per basic share outstanding <sup>3</sup>	€ 49.32	€ 52.67	€ 50.64	€ 46.16	€ 45.16	€ 45.16	€ 44.44	€ 44.54	€ 44.42	(4)%	(0)%	€ 46.16	€ 44.42	(4)%
Tangible book value per basic share outstanding <sup>3</sup>	€ 38.53	€ 41.26	€ 39.42	€ 38.99	€ 37.90	€ 37.90	€ 37.29	€ 37.40	€ 37.54	(4)%	0 %	€ 38.99	€ 37.54	(4)%
<b>Other Information</b>														
Branches <sup>4</sup>	2,814	2,807	2,796	2,792	2,790	2,790	2,741	2,721	2,712	(3)%	(0)%	2,792	2,712	(3)%
thereof: in Germany	1,845	1,842	1,833	1,829	1,827	1,827	1,824	1,808	1,807	(1)%	(0)%	1,829	1,807	(1)%
Employees (full-time equivalent) <sup>4</sup>	98,138	98,615	98,647	100,407	101,104	101,104	101,445	101,307	101,115	1 %	(0)%	100,407	101,115	1 %
thereof: in Germany	45,392	45,803	45,807	45,921	45,757	45,757	46,036	45,744	45,457	(1)%	(1)%	45,921	45,457	(1)%
Share price at period end <sup>9</sup>	€ 24.99	€ 32.36	€ 26.95	€ 24.07	€ 22.53	€ 22.53	€ 14.95	€ 12.33	€ 11.57	(52)%	(6)%	€ 24.07	€ 11.57	(52)%
Share price high <sup>9</sup>	€ 38.15	€ 32.90	€ 33.42	€ 32.31	€ 27.98	€ 33.42	€ 22.10	€ 17.54	€ 13.84	(57)%	(21)%	€ 33.42	€ 22.10	(34)%
Share price low <sup>9</sup>	€ 22.66	€ 23.48	€ 26.60	€ 22.95	€ 20.69	€ 20.69	€ 13.03	€ 12.05	€ 9.90	(57)%	(18)%	€ 22.95	€ 9.90	(57)%
Longterm senior debt rating: <sup>4</sup>														
Moody's Investors Service	A3	A3	A3	A3	A3	A3	Baa1	Baa2	Baa2			A3	Baa2	
Standard & Poor's	A	A	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+	BBB+			BBB+	BBB+	
Fitch Ratings	A+	A+	A	A	A-	A-	A-	A-	A-			A	A-	
DBRS Ratings <sup>10</sup>	-	A (high)	A (high)	A	A	A	A	A	A			A	A	

For footnotes please refer to page 22.

# Consolidated Statement of Income



(In EUR m.)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
Interest and similar income	25,001	6,457	6,936	6,661	5,913	25,967	6,032	6,721	6,359	(5)%	(5)%	20,054	19,112	(5)%
Interest expense	10,729	2,247	2,815	2,968	2,056	10,086	2,108	3,029	2,834	(4)%	(6)%	8,029	7,971	(1)%
<b>Net interest income</b>	<b>14,272</b>	<b>4,210</b>	<b>4,122</b>	<b>3,693</b>	<b>3,857</b>	<b>15,881</b>	<b>3,924</b>	<b>3,693</b>	<b>3,525</b>	<b>(5)%</b>	<b>(5)%</b>	<b>12,025</b>	<b>11,142</b>	<b>(7)%</b>
Provision for credit losses	1,134	218	151	207	380	956	304	259	327	58 %	26 %	576	891	55 %
<b>Net interest income after provision for credit losses</b>	<b>13,138</b>	<b>3,992</b>	<b>3,971</b>	<b>3,486</b>	<b>3,477</b>	<b>14,925</b>	<b>3,620</b>	<b>3,433</b>	<b>3,198</b>	<b>(8)%</b>	<b>(7)%</b>	<b>11,448</b>	<b>10,251</b>	<b>(10)%</b>
Commissions and fee income	12,409	3,263 <sup>11</sup>	3,464	3,108	2,930	12,765	2,877	2,921	3,027	(3)%	4 %	9,836	8,825	(10)%
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	4,299	2,146 <sup>11</sup>	1,433	700	(437)	3,842	1,297	424	390	(44)%	(8)%	4,279	2,111	(51)%
Net gains (losses) on financial assets available for sale	242	185	52	59	(93)	203	121	244	111	87 %	(54)%	297	476	60 %
Net income (loss) from equity method investments	619	201	220	(542)	286	164	106	246	75	N/M	(70)%	(121)	427	N/M
Net income (loss) from securities held to maturity	0	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)	366	17 %	N/M	568	(34)	N/M
<b>Total noninterest income</b>	<b>17,677</b>	<b>6,166</b>	<b>5,056</b>	<b>3,637</b>	<b>2,785</b>	<b>17,644</b>	<b>4,144</b>	<b>3,693</b>	<b>3,968</b>	<b>9 %</b>	<b>7 %</b>	<b>14,858</b>	<b>11,805</b>	<b>(21)%</b>
Compensation and benefits	12,512	3,433	3,447	3,309	3,104	13,293	3,194	2,959	2,894	(13)%	(2)%	10,189	9,047	(11)%
General and administrative expenses	14,654	5,069	4,335	4,171	5,056	18,632	3,736	3,221	3,490	(16)%	8 %	13,575	10,447	(23)%
Policyholder benefits and claims	289	153	10	(29)	122	256	44	74	167	N/M	125 %	134	285	113 %
Impairment of goodwill and other intangible assets	111	0	0	5,770	6	5,776	0	285	(49)	N/M	N/M	5,770	236	(96)%
Restructuring activities	133	23	6	2	678	710	211	179	45	N/M	(75)%	31	435	N/M
<b>Total noninterest expenses</b>	<b>27,699</b>	<b>8,678</b>	<b>7,798</b>	<b>13,224</b>	<b>8,967</b>	<b>38,667</b>	<b>7,184</b>	<b>6,718</b>	<b>6,547</b>	<b>(50)%</b>	<b>(3)%</b>	<b>29,700</b>	<b>20,450</b>	<b>(31)%</b>
<b>Income (loss) before income taxes</b>	<b>3,116</b>	<b>1,479</b>	<b>1,228</b>	<b>(6,101)</b>	<b>(2,704)</b>	<b>(6,097)</b>	<b>579</b>	<b>408</b>	<b>619</b>	<b>N/M</b>	<b>52 %</b>	<b>(3,393)</b>	<b>1,606</b>	<b>N/M</b>
Income tax expense (benefit)	1,425	920	410	(77)	(579)	675	343	388	340	N/M	(12)%	1,254	1,071	(15)%
<b>Net income (loss)</b>	<b>1,691</b>	<b>559</b>	<b>818</b>	<b>(6,024)</b>	<b>(2,125)</b>	<b>(6,772)</b>	<b>236</b>	<b>20</b>	<b>278</b>	<b>N/M</b>	<b>N/M</b>	<b>(4,647)</b>	<b>534</b>	<b>N/M</b>
Net income attributable to noncontrolling interests	28	16	22	(12)	(5)	21	23	2	22	N/M	N/M	26	47	79 %
Net income attributable to Deutsche Bank shareholders and additional equity components	1,663	544	796	(6,013)	(2,120)	(6,794)	214	18	256	N/M	N/M	(4,674)	488	N/M
<b>Memo:</b>														
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	1,387.0	0 %	(0)%	1,388.3	1,386.9	(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	1,418.8	3 %	2 %	1,388.3	1,409.9	2 %
Cost/income ratio <sup>3</sup>	86.7 %	83.6 %	85.0 %	180.4 %	135.0 %	115.3 %	89.0 %	91.0 %	87.4 %	(93.0)ppt	(3.6)ppt	110.5 %	89.1 %	(21.4)ppt
Compensation ratio <sup>3</sup>	39.2 %	33.1 %	37.6 %	45.1 %	46.7 %	39.7 %	39.6 %	40.1 %	38.6 %	(6.5)ppt	(1.4)ppt	37.9 %	39.4 %	1.5 ppt
Noncompensation ratio <sup>3</sup>	47.5 %	50.6 %	47.4 %	135.3 %	88.3 %	75.7 %	49.5 %	50.9 %	48.8 %	(86.5)ppt	(2.2)ppt	72.6 %	49.7 %	(22.9)ppt

For footnotes please refer to page 22.

# Net revenues - Segment view<sup>12</sup>



(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Global Markets:</b>														
Sales & Trading (equity)	3,117	1,109	1,040	632	557	3,337	751	720	603	(5)%	(16)%	2,780	2,074	(25)%
Sales & Trading (debt and other products)	7,595	2,892	2,259	1,818	1,245	8,215	2,067	1,825	2,067	14 %	13 %	6,970	5,959	(15)%
<b>Sales &amp; Trading</b>	<b>10,712</b>	<b>4,001</b>	<b>3,299</b>	<b>2,450</b>	<b>1,802</b>	<b>11,552</b>	<b>2,818</b>	<b>2,546</b>	<b>2,669</b>	<b>9 %</b>	<b>5 %</b>	<b>9,750</b>	<b>8,033</b>	<b>(18)%</b>
Other	(643)	(334)	45	(106)	(300)	(695)	(0)	(125)	(82)	(23)%	(35)%	(395)	(207)	(48)%
<b>Total Global Markets</b>	<b>10,069</b>	<b>3,667</b>	<b>3,344</b>	<b>2,344</b>	<b>1,502</b>	<b>10,857</b>	<b>2,818</b>	<b>2,420</b>	<b>2,588</b>	<b>10 %</b>	<b>7 %</b>	<b>9,355</b>	<b>7,826</b>	<b>(16)%</b>
<b>Corporate &amp; Investment Banking:</b>														
Trade Finance & Cash Management Corporates	2,611	701	677	713	711	2,803	657	635	690	(3)%	9 %	2,092	1,982	(5)%
Institutional Cash & Securities Services	1,605	434	468	484	480	1,867	457	483	453	(6)%	(6)%	1,386	1,393	0 %
Equity Origination	761	204	254	79	122	658	64	124	88	12 %	(29)%	536	276	(49)%
Debt Origination	1,574	438	468	376	188	1,469	294	409	391	4 %	(4)%	1,282	1,094	(15)%
Advisory	579	145	145	181	116	587	151	74	142	(21)%	92 %	471	367	(22)%
Loan products and Other	538	213	141	156	153	663	201	164	201	28 %	22 %	511	566	11 %
<b>Total Corporate &amp; Investment Bank</b>	<b>7,667</b>	<b>2,136</b>	<b>2,154</b>	<b>1,988</b>	<b>1,770</b>	<b>8,047</b>	<b>1,824</b>	<b>1,888</b>	<b>1,963</b>	<b>(1)%</b>	<b>4 %</b>	<b>6,277</b>	<b>5,676</b>	<b>(10)%</b>
<b>Private, Wealth &amp; Commercial Clients:</b>														
Private & Commercial Clients	5,591	1,429	1,393	1,454	1,312	5,588	1,362	1,365	1,264	(13)%	(7)%	4,276	3,991	(7)%
Wealth Management	1,854	539	555	501	502	2,097	498	490	497	(1)%	1 %	1,595	1,485	(7)%
Hua Xia	423	124	143	(504)	62	(175)	(124)	6	(20)	(96)%	N/M	(237)	(138)	(42)%
<b>Total Private, Wealth &amp; Commercial Clients</b>	<b>7,868</b>	<b>2,092</b>	<b>2,091</b>	<b>1,450</b>	<b>1,877</b>	<b>7,510</b>	<b>1,736</b>	<b>1,861</b>	<b>1,740</b>	<b>20 %</b>	<b>(6)%</b>	<b>5,633</b>	<b>5,338</b>	<b>(5)%</b>
<b>Asset Management:</b>														
Management Fees	1,988	624	552	583	586	2,344	542	540	550	(6)%	2 %	1,758	1,632	(7)%
Performance & Transaction Fees	189	45	67	29	106	247	22	26	44	53 %	74 %	141	92	(35)%
Other Revenues	175	(96)	150	68	50	172	84	70	34	(50)%	(52)%	122	188	54 %
Mark-to-market movements on policyholder positions in Abbey Life	291	176	1	(47)	127	258	43	71	195	N/M	173 %	130	309	137 %
<b>Total Asset Management</b>	<b>2,643</b>	<b>748</b>	<b>770</b>	<b>633</b>	<b>870</b>	<b>3,021</b>	<b>691</b>	<b>706</b>	<b>823</b>	<b>30 %</b>	<b>17 %</b>	<b>2,151</b>	<b>2,220</b>	<b>3 %</b>
<b>Postbank:</b>														
Current Accounts	1,281	301	296	295	286	1,179	282	273	267	(9)%	(2)%	892	822	(8)%
Loans	983	293	291	308	290	1,183	302	296	298	(3)%	1 %	893	896	0 %
Savings	703	178	178	173	166	695	162	150	143	(18)%	(5)%	528	454	(14)%
Home Loans & Savings	225	58	55	59	58	230	59	54	52	(12)%	(3)%	173	165	(4)%
Investment & Insurance Products	98	30	23	22	18	94	27	25	21	(5)%	(15)%	75	72	(4)%
Postal	415	59	58	57	65	239	58	55	55	(4)%	(0)%	175	168	(4)%
NCOU	(317)	(59)	(22)	(67)	(244)	(393)	(39)	(58)	(59)	(12)%	1 %	(148)	(157)	6 %
Other	(150)	(3)	(75)	(12)	(24)	(114)	11	110	1	N/M	(99)%	(90)	122	N/M
<b>Total Postbank</b>	<b>3,238</b>	<b>858</b>	<b>803</b>	<b>837</b>	<b>615</b>	<b>3,112</b>	<b>861</b>	<b>903</b>	<b>779</b>	<b>(7)%</b>	<b>(14)%</b>	<b>2,497</b>	<b>2,542</b>	<b>2 %</b>
<b>Non-Core Operations Unit</b>	<b>489</b>	<b>395</b>	<b>223</b>	<b>236</b>	<b>(60)</b>	<b>794</b>	<b>16</b>	<b>(349)</b>	<b>(191)</b>	<b>N/M</b>	<b>(45)%</b>	<b>854</b>	<b>(524)</b>	<b>N/M</b>
<b>Consolidation &amp; Adjustments</b>	<b>(26)</b>	<b>480</b>	<b>(206)</b>	<b>(158)</b>	<b>69</b>	<b>184</b>	<b>123</b>	<b>(45)</b>	<b>(209)</b>	<b>32 %</b>	<b>N/M</b>	<b>115</b>	<b>(132)</b>	<b>N/M</b>
<b>Net revenues</b>	<b>31,949</b>	<b>10,376</b>	<b>9,177</b>	<b>7,330</b>	<b>6,642</b>	<b>33,525</b>	<b>8,068</b>	<b>7,386</b>	<b>7,493</b>	<b>2 %</b>	<b>1 %</b>	<b>26,883</b>	<b>22,946</b>	<b>(15)%</b>

For footnotes please refer to page 22.



(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
Sales & Trading (equity)	3,117	1,109	1,040	632	557	3,337	751	720	603	(5)%	(16)%	2,780	2,074	(25)%
Sales & Trading (debt and other products)	7,595	2,892	2,259	1,818	1,245	8,215	2,067	1,825	2,067	14 %	13 %	6,970	5,959	(15)%
<b>Sales &amp; Trading</b>	<b>10,712</b>	<b>4,001</b>	<b>3,299</b>	<b>2,450</b>	<b>1,802</b>	<b>11,552</b>	<b>2,818</b>	<b>2,546</b>	<b>2,669</b>	<b>9 %</b>	<b>5 %</b>	<b>9,750</b>	<b>8,033</b>	<b>(18)%</b>
Other	(643)	(334)	45	(106)	(300)	(695)	(0)	(125)	(82)	(23)%	(35)%	(395)	(207)	(48)%
<b>Total net revenues</b>	<b>10,069</b>	<b>3,667</b>	<b>3,344</b>	<b>2,344</b>	<b>1,502</b>	<b>10,857</b>	<b>2,818</b>	<b>2,420</b>	<b>2,588</b>	<b>10 %</b>	<b>7 %</b>	<b>9,355</b>	<b>7,826</b>	<b>(16)%</b>
<b>Provision for credit losses</b>	<b>27</b>	<b>1</b>	<b>5</b>	<b>0</b>	<b>43</b>	<b>50</b>	<b>15</b>	<b>39</b>	<b>30</b>	<b>N/M</b>	<b>(24)%</b>	<b>7</b>	<b>84</b>	<b>N/M</b>
Compensation and benefits	2,286	656	625	559	480	2,320	510	409	454	(19)%	11 %	1,840	1,372	(25)%
General and administrative expenses	5,796	2,932	1,607	2,216	1,868	8,622	1,805	1,626	1,733	(22)%	7 %	6,754	5,163	(24)%
Policyholder benefits and claims	0	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	(0)	N/M	N/M	1,568	285	(82)%
Restructuring activities	92	20	2	2	64	89	71	32	20	N/M	(37)%	24	122	N/M
<b>Total noninterest expenses</b>	<b>8,174</b>	<b>3,608</b>	<b>2,233</b>	<b>4,345</b>	<b>2,412</b>	<b>12,599</b>	<b>2,385</b>	<b>2,351</b>	<b>2,206</b>	<b>(49)%</b>	<b>(6)%</b>	<b>10,186</b>	<b>6,942</b>	<b>(32)%</b>
<b>Noncontrolling interests</b>	<b>25</b>	<b>16</b>	<b>22</b>	<b>(13)</b>	<b>0</b>	<b>26</b>	<b>23</b>	<b>2</b>	<b>22</b>	<b>N/M</b>	<b>N/M</b>	<b>25</b>	<b>46</b>	<b>83 %</b>
<b>Income (loss) before income taxes</b>	<b>1,843</b>	<b>42</b>	<b>1,083</b>	<b>(1,989)</b>	<b>(954)</b>	<b>(1,817)</b>	<b>395</b>	<b>28</b>	<b>330</b>	<b>N/M</b>	<b>N/M</b>	<b>(863)</b>	<b>753</b>	<b>N/M</b>
<b>Resources</b>														
Employees (front office full-time equivalent, at period end)	5,122	4,979	4,895	4,953	4,921	4,921	4,789	4,676	4,754	(4)%	2 %	4,953	4,754	(4)%
Total employees (full-time equivalent, at period end) <sup>13</sup>	22,334	22,323	22,339	23,039	23,416	23,416	23,270	23,611	23,255	1 %	(2)%	23,039	23,255	1 %
Assets (at period end) <sup>14</sup>	1,186,046	1,402,701	1,149,844	1,184,485	1,113,771	1,113,771	1,220,072	1,194,698	1,106,758	(7)%	(7)%	1,184,485	1,106,758	(7)%
Risk-weighted assets (at period end) <sup>5</sup>	147,063	180,951	167,830	166,774	161,347	161,347	167,635	169,861	163,899	(2)%	(4)%	166,774	163,899	(2)%
CRR/CRD4 leverage exposure (at period end) <sup>1,15</sup>	754,648	840,245	764,366	723,423	731,197	731,197	750,049	732,680	705,187	(3)%	(4)%	723,423	705,187	(3)%
Average shareholders' equity	20,569	23,236	25,923	25,263	24,294	24,675	23,933	24,344	25,092	(1)%	3 %	24,683	24,504	(1)%
<b>Efficiency Ratios<sup>3</sup></b>														
Cost/income ratio	81.2 %	98.4 %	66.8 %	185.3 %	160.6 %	116.0 %	84.7 %	97.1 %	85.3 %	(100.1)ppt	(11.9)ppt	108.9 %	88.7 %	(20.2)ppt
Post-tax return on average shareholders' equity <sup>3,25</sup>	5.8 %	0.5 %	10.8 %	(20.3) %	(10.1) %	(4.8) %	4.3 %	0.3 %	3.4 %	23.8 ppt	3.1 ppt	(3.0) %	2.7 %	5.7 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	6.4 %	0.5 %	11.8 %	(23.1) %	(11.0) %	(5.2) %	4.6 %	0.3 %	3.7 %	26.8 ppt	3.4 ppt	(3.3) %	2.9 %	6.2 ppt



# Corporate & Investment Banking



(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
Trade Finance & Cash Management Corporates	2,611	701	677	713	711	2,803	657	635	690	(3)%	9 %	2,092	1,982	(5)%
Institutional Cash & Securities Services	1,605	434	468	484	480	1,867	457	483	453	(6)%	(6)%	1,386	1,393	0 %
Equity Origination	761	204	254	79	122	658	64	124	88	12 %	(29)%	536	276	(49)%
Debt Origination	1,574	438	468	376	188	1,469	294	409	391	4 %	(4)%	1,282	1,094	(15)%
Advisory	579	145	145	181	116	587	151	74	142	(21)%	92 %	471	367	(22)%
Loan products & Other	538	213	141	156	153	663	201	164	201	28 %	22 %	511	566	11 %
<b>Total net revenues</b>	<b>7,667</b>	<b>2,136</b>	<b>2,154</b>	<b>1,988</b>	<b>1,770</b>	<b>8,047</b>	<b>1,824</b>	<b>1,888</b>	<b>1,963</b>	<b>(1)%</b>	<b>4 %</b>	<b>6,277</b>	<b>5,676</b>	<b>(10)%</b>
<b>Provision for credit losses</b>	<b>232</b>	<b>50</b>	<b>39</b>	<b>90</b>	<b>163</b>	<b>342</b>	<b>136</b>	<b>115</b>	<b>176</b>	<b>96 %</b>	<b>53 %</b>	<b>179</b>	<b>427</b>	<b>139 %</b>
Compensation and benefits	2,067	563	578	532	443	2,115	498	440	414	(22)%	(6)%	1,672	1,352	(19)%
General and administrative expenses	3,033	799	938	953	822	3,512	802	842	713	(25)%	(15)%	2,690	2,357	(12)%
Policyholder benefits and claims	0	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	0	N/M	N/M	600	0	N/M
Restructuring activities	29	2	3	1	32	39	73	59	19	N/M	(67)%	7	152	N/M
<b>Total noninterest expenses</b>	<b>5,129</b>	<b>1,364</b>	<b>1,519</b>	<b>2,086</b>	<b>1,297</b>	<b>6,266</b>	<b>1,373</b>	<b>1,341</b>	<b>1,147</b>	<b>(45)%</b>	<b>(14)%</b>	<b>4,969</b>	<b>3,861</b>	<b>(22)%</b>
<b>Noncontrolling interests</b>	<b>1</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22 %</b>	<b>91 %</b>	<b>(0)</b>	<b>0</b>	<b>N/M</b>
<b>Income (loss) before income taxes</b>	<b>2,306</b>	<b>722</b>	<b>596</b>	<b>(188)</b>	<b>310</b>	<b>1,439</b>	<b>315</b>	<b>432</b>	<b>640</b>	<b>N/M</b>	<b>48 %</b>	<b>1,130</b>	<b>1,387</b>	<b>23 %</b>
<b>Resources</b>														
Employees (front office full-time equivalent, at period end)	7,238	7,185	7,126	7,327	7,360	7,360	7,295	7,178	7,244	(1)%	1 %	7,327	7,244	(1)%
Total employees (full-time equivalent, at period end) <sup>13</sup>	15,579	15,615	15,615	16,135	16,361	16,361	16,629	16,479	16,720	4 %	1 %	16,135	16,720	4 %
Assets (at period end) <sup>14</sup>	130,634	150,677	142,562	139,238	123,809	123,809	135,723	200,389	189,748	36 %	(5)%	139,238	189,748	36 %
Risk-weighted assets (at period end) <sup>5</sup>	73,692	86,245	87,516	87,839	86,087	86,087	85,218	85,296	82,256	(6)%	(4)%	87,839	82,256	(6)%
CRR/CRD4 leverage exposure (at period end) <sup>1,15</sup>	248,828	272,613	268,892	293,153	276,732	276,732	262,916	283,994	265,096	(10)%	(7)%	293,153	265,096	(10)%
Average shareholders' equity	10,512	11,746	12,867	12,973	12,346	12,483	12,079	11,846	12,098	(7)%	2 %	12,459	12,036	(3)%
<b>Efficiency Ratios<sup>3</sup></b>														
Cost/income ratio	66.9 %	63.9 %	70.5 %	104.9 %	73.3 %	77.9 %	75.3 %	71.0 %	58.4 %	(46.5)ppt	(12.6)ppt	79.2 %	68.0 %	(11.1)ppt
Post-tax return on average shareholders' equity <sup>3,25</sup>	14.3 %	15.9 %	12.0 %	(3.7) %	6.5 %	7.4 %	6.8 %	9.5 %	13.8 %	17.6 ppt	4.3 ppt	7.8 %	10.0 %	2.2 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	15.9 %	17.6 %	13.5 %	(4.3) %	7.2 %	8.3 %	7.5 %	10.5 %	15.4 %	19.7 ppt	4.9 ppt	8.8 %	11.1 %	2.3 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	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
Credit products	2,043	537	528	540	542	2,148	537	561	570	5 %	2 %	1,606	1,668	4 %
Deposit products	1,534	343	340	326	323	1,332	312	288	269	(17)%	(7)%	1,009	869	(14)%
Investment & insurance products	1,219	378	335	313	283	1,309	299	265	247	(21)%	(7)%	1,026	812	(21)%
Payments, cards & account products	590	144	148	150	144	586	137	141	143	(4)%	2 %	442	420	(5)%
Other products	205	26	42	125	20	213	77	110	35	(72)%	(68)%	193	222	15 %
<b>Total Private &amp; Commercial Clients (PCC)</b>	<b>5,591</b>	<b>1,429</b>	<b>1,393</b>	<b>1,454</b>	<b>1,312</b>	<b>5,588</b>	<b>1,362</b>	<b>1,365</b>	<b>1,264</b>	<b>(13)%</b>	<b>(7)%</b>	<b>4,276</b>	<b>3,991</b>	<b>(7)%</b>
Net interest revenues	653	198	202	200	216	816	213	201	203	1 %	1 %	600	616	3 %
Management Fees <sup>16</sup>	731	198	196	177	177	747	176	178	156	(11)%	(12)%	570	510	(11)%
Performance & Transaction Fees	453	145	138	119	92	494	100	93	90	(25)%	(3)%	402	283	(30)%
Other revenues	17	(1)	19	5	17	40	9	19	48	N/M	152 %	22	75	N/M
<b>Total Wealth Management (WM)</b>	<b>1,854</b>	<b>539</b>	<b>555</b>	<b>501</b>	<b>502</b>	<b>2,097</b>	<b>498</b>	<b>490</b>	<b>497</b>	<b>(1)%</b>	<b>1 %</b>	<b>1,595</b>	<b>1,485</b>	<b>(7)%</b>
Hua Xia	423	124	143	(504)	62	(175)	(124)	6	(20)	(96)%	N/M	(237)	(138)	(42)%
<b>Total net revenues</b>	<b>7,868</b>	<b>2,092</b>	<b>2,091</b>	<b>1,450</b>	<b>1,877</b>	<b>7,510</b>	<b>1,736</b>	<b>1,861</b>	<b>1,740</b>	<b>20 %</b>	<b>(6)%</b>	<b>5,633</b>	<b>5,338</b>	<b>(5)%</b>
Provision for credit losses	349	80	74	54	92	300	36	66	57	5 %	(14)%	208	160	(23)%
Compensation and benefits	2,568	652	643	641	582	2,517	645	615	635	(1)%	3 %	1,935	1,894	(2)%
General and administrative expenses	3,872	955	892	885	1,137	3,869	937	929	938	6 %	1 %	2,733	2,804	3 %
Policyholder benefits and claims	0	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	0	N/M	N/M	1,006	0	N/M
Restructuring activities	9	1	(1)	(1)	587	585	56	64	(7)	N/M	N/M	(1)	113	N/M
<b>Total noninterest expenses</b>	<b>6,449</b>	<b>1,608</b>	<b>1,534</b>	<b>2,531</b>	<b>2,311</b>	<b>7,983</b>	<b>1,638</b>	<b>1,607</b>	<b>1,566</b>	<b>(38)%</b>	<b>(3)%</b>	<b>5,672</b>	<b>4,811</b>	<b>(15)%</b>
Noncontrolling interests	(0)	0	0	(0)	(0)	(0)	0	0	(0)	(68)%	N/M	0	0	N/M
<b>Income (loss) before income taxes</b>	<b>1,070</b>	<b>404</b>	<b>483</b>	<b>(1,135)</b>	<b>(527)</b>	<b>(774)</b>	<b>62</b>	<b>187</b>	<b>117</b>	<b>N/M</b>	<b>(37)%</b>	<b>(247)</b>	<b>367</b>	<b>N/M</b>
<b>Resources</b>														
Employees (front office full-time equivalent, at period end)	25,684	25,731	25,727	25,746	25,670	25,670	25,616	25,497	25,005	(3)%	(2)%	25,746	25,005	(3)%
Total employees (full-time equivalent, at period end) <sup>13</sup>	35,115	35,264	35,327	35,711	35,850	35,850	35,737	35,717	35,936	1 %	1 %	35,711	35,936	1 %
Assets (at period end) <sup>14</sup>	164,928	171,938	174,381	174,773	176,038	176,038	173,401	193,743	196,090	12 %	1 %	174,773	196,090	12 %
Risk-weighted assets (at period end) <sup>5</sup>	46,564	48,935	49,936	49,936	49,603	49,603	49,771	49,820	48,720	(2)%	(2)%	49,936	48,720	(2)%
CRR/CRD4 leverage exposure (at period end) <sup>1,15</sup>	172,212	178,923	181,714	186,985	188,467	188,467	183,049	201,668	202,623	8 %	0 %	186,985	202,623	8 %
Average shareholders' equity	9,183	10,087	10,723	10,950	9,590	10,265	9,413	8,877	8,805	(20)%	(1)%	10,563	9,057	(14)%
Invested Assets (at period end, in EUR bn.) <sup>17</sup>	489	525	514	492	503	503	479	480	438	(11)%	(9)%	492	438	(11)%
Net asset inflows / (outflows) (in EUR bn.)	22	2	3	2	(4)	3	(5)	(1)	(9)	N/M	N/M	7	(15)	N/M
Clients Assets (at period end, in EUR bn.) <sup>18</sup>	626	678	668	642	656	656	630	636	588	(8)%	(8)%	642	588	(8)%
<b>Efficiency Ratios<sup>3</sup></b>														
Cost/income ratio	82.0 %	76.9 %	73.4 %	174.5 %	123.1 %	106.3 %	94.3 %	86.4 %	90.0 %	(84.5)ppt	3.6 ppt	100.7 %	90.1 %	(10.6)ppt
Post-tax return on average shareholders' equity <sup>3,25</sup>	7.6 %	10.4 %	11.6 %	(26.8) %	(14.2) %	(4.9) %	1.7 %	5.5 %	3.5 %	30.3 ppt	(2.0)ppt	(2.0) %	3.5 %	5.5 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	9.8 %	13.1 %	15.1 %	(35.8) %	(18.0) %	(6.3) %	2.1 %	6.7 %	4.2 %	40.0 ppt	(2.5)ppt	(2.6) %	4.3 %	6.9 ppt

For footnotes please refer to page 22.





(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
Management Fees	1,988	624	552	583	586	2,344	542	540	550	(6)%	2 %	1,758	1,632	(7)%
Performance & Transaction Fees	189	45	67	29	106	247	22	26	44	53 %	74 %	141	92	(35)%
Other Revenues	175	(96)	150	68	50	172	84	70	34	(50)%	(52)%	122	188	54 %
Mark-to-market movements on policyholder positions in Abbey Life	291	176	1	(47)	127	258	43	71	195	N/M	173 %	130	309	137 %
<b>Total net revenues</b>	<b>2,643</b>	<b>748</b>	<b>770</b>	<b>633</b>	<b>870</b>	<b>3,021</b>	<b>691</b>	<b>706</b>	<b>823</b>	<b>30 %</b>	<b>17 %</b>	<b>2,151</b>	<b>2,220</b>	<b>3 %</b>
Provision for credit losses	(0)	0	0	1	(0)	1	0	0	0	(99)%	(75)%	1	1	(47)%
Compensation and benefits	631	196	189	218	175	778	171	138	153	(30)%	11 %	603	463	(23)%
General and administrative expenses	1,132	297	305	301	402	1,304	307	297	275	(9)%	(7)%	903	879	(3)%
Policyholder benefits and claims	289	153	10	(29)	122	256	44	74	167	N/M	125 %	134	285	113 %
Impairment of goodwill and other intangible assets	(83)	0	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	12	N/M	(52)%	(0)	44	N/M
<b>Total noninterest expenses</b>	<b>1,965</b>	<b>645</b>	<b>503</b>	<b>491</b>	<b>697</b>	<b>2,336</b>	<b>528</b>	<b>535</b>	<b>608</b>	<b>24 %</b>	<b>13 %</b>	<b>1,639</b>	<b>1,671</b>	<b>2 %</b>
Noncontrolling interests	4	(0)	(0)	(0)	0	(0)	0	0	0	N/M	N/M	(1)	0	N/M
<b>Income (loss) before income taxes</b>	<b>674</b>	<b>103</b>	<b>266</b>	<b>142</b>	<b>173</b>	<b>684</b>	<b>162</b>	<b>171</b>	<b>216</b>	<b>52 %</b>	<b>26 %</b>	<b>511</b>	<b>549</b>	<b>7 %</b>
<b>Resources</b>														
Employees (front office full-time equivalent, at period end)	2,598	2,511	2,516	2,629	2,705	2,705	2,673	2,597	2,606	(1)%	0 %	2,629	2,606	(1)%
Total employees (full-time equivalent, at period end) <sup>13</sup>	5,191	5,189	5,230	5,451	5,576	5,576	5,671	5,504	5,474	0 %	(1)%	5,451	5,474	0 %
Assets (at period end) <sup>14</sup>	29,840	33,146	33,320	32,398	30,352	30,352	28,086	26,173	26,404	(19)%	1 %	32,398	26,404	(19)%
Risk-weighted assets (at period end) <sup>5</sup>	5,402	6,544	6,187	6,370	10,759	10,759	12,118	12,581	13,273	108 %	6 %	6,370	13,273	108 %
CRR/CRD4 leverage exposure (at period end) <sup>1</sup>	4,367	4,761	5,198	5,896	5,358	5,358	4,919	4,510	4,327	(27)%	(4)%	5,896	4,327	(27)%
Average shareholders' equity	5,144	5,511	5,706	5,698	5,935	5,719	6,322	6,403	6,222	9 %	(3)%	5,620	6,311	12 %
Gross Margin (in bps) <sup>19</sup>	36.6	30.5	40.2	36.6	39.2	36.6	35.9	35.4	34.8	(1.7)bps	(0.6)bps	35.8	35.4	(0.4)bps
Net Margin (in bps) <sup>20</sup>	10.5	5.5	13.9	7.6	9.1	9.1	9.0	9.5	11.9	4.3 bps	2.4 bps	9.1	10.2	1.1 bps
Invested assets (at period end, in EUR bn.) <sup>17</sup>	691	773	755	726	744	744	711	719	715	(2)%	(1)%	726	715	(2)%
Net asset inflows / (outflows) (in EUR bn.)	27	14	10	(4)	(3)	18	(12)	(9)	(8)	102 %	(3)%	20	(29)	N/M
Clients Assets (at period end, in EUR bn.) <sup>18</sup>	733	828	808	777	798	798	768	782	779	0 %	(0)%	777	779	0 %
<b>Efficiency Ratios<sup>3</sup></b>														
Cost/income ratio	74.4 %	86.2 %	65.4 %	77.5 %	80.1 %	77.3 %	76.5 %	75.8 %	73.8 %	(4)ppt	(2.0)ppt	76.2 %	75.3 %	(0.9)ppt
Post-tax return on average shareholders' equity <sup>3,25</sup>	8.5 %	4.8 %	12.1 %	6.4 %	7.5 %	7.7 %	6.7 %	7.0 %	9.1 %	2.6 ppt	2.1 ppt	7.8 %	7.6 %	(0.3)ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	66.6 %	33.6 %	79.1 %	42.7 %	40.8 %	48.0 %	28.6 %	29.0 %	33.3 %	(9.4)ppt	4.3 ppt	52.4 %	30.1 %	(22.2)ppt

For footnotes please refer to page 22.



(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
Current Accounts	1,281	301	296	295	286	1,179	282	273	267	(9)%	(2)%	892	822	(8)%
Loans	983	293	291	308	290	1,183	302	296	298	(3)%	1 %	893	896	0 %
Savings	703	178	178	173	166	695	162	150	143	(18)%	(5)%	528	454	(14)%
Home Loans & Savings	225	58	55	59	58	230	59	54	52	(12)%	(3)%	173	165	(4)%
Investment & Insurance Products	98	30	23	22	18	94	27	25	21	(5)%	(15)%	75	72	(4)%
Postal	415	59	58	57	65	239	58	55	55	(4)%	(0)%	175	168	(4)%
NCOU	(317)	(59)	(22)	(67)	(244)	(393)	(39)	(58)	(59)	(12)%	1 %	(148)	(157)	6 %
Other	(150)	(3)	(75)	(12)	(24)	(114)	11	110	1	N/M	(99)%	(90)	122	N/M
<b>Total net revenues</b>	<b>3,238</b>	<b>858</b>	<b>803</b>	<b>837</b>	<b>615</b>	<b>3,112</b>	<b>861</b>	<b>903</b>	<b>779</b>	<b>(7)%</b>	<b>(14)%</b>	<b>2,497</b>	<b>2,542</b>	<b>2 %</b>
<b>Provision for credit losses</b>	<b>274</b>	<b>57</b>	<b>26</b>	<b>64</b>	<b>64</b>	<b>211</b>	<b>41</b>	<b>34</b>	<b>45</b>	<b>(30)%</b>	<b>30 %</b>	<b>147</b>	<b>121</b>	<b>(18)%</b>
Compensation and benefits	1,344	338	339	329	419	1,425	348	345	332	1 %	(4)%	1,005	1,025	2 %
General and administrative expenses	1,743	350	350	332	444	1,475	349	345	334	0 %	(3)%	1,032	1,028	(0)%
Policyholder benefits and claims	0	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	0	N/M	N/M	2,597	0	N/M
Restructuring activities	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
<b>Total noninterest expenses</b>	<b>3,087</b>	<b>688</b>	<b>688</b>	<b>3,258</b>	<b>863</b>	<b>5,497</b>	<b>697</b>	<b>690</b>	<b>665</b>	<b>(80)%</b>	<b>(4)%</b>	<b>4,634</b>	<b>2,052</b>	<b>(56)%</b>
<b>Noncontrolling interests</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2)%</b>	<b>(10)%</b>	<b>0</b>	<b>0</b>	<b>(11)%</b>
<b>Income (loss) before income taxes</b>	<b>(123)</b>	<b>113</b>	<b>88</b>	<b>(2,486)</b>	<b>(312)</b>	<b>(2,596)</b>	<b>122</b>	<b>179</b>	<b>68</b>	<b>N/M</b>	<b>(62)%</b>	<b>(2,285)</b>	<b>369</b>	<b>N/M</b>
<b>Resources</b>														
Employees (full-time equivalent, at period end)	18,711	19,010	18,935	18,843	18,659	18,659	18,888	18,728	18,511	(2)%	(1)%	18,843	18,511	(2)%
Assets (at period end) <sup>14</sup>	141,157	140,036	140,439	135,404	136,061	136,061	139,017	141,846	141,184	4 %	(0)%	135,404	141,184	4 %
Risk-weighted assets (at period end) <sup>5</sup>	42,843	41,281	41,787	42,423	43,242	43,242	43,754	44,848	44,757	6 %	(0)%	42,423	44,757	6 %
CRR/CRD4 leverage exposure (at period end) <sup>1</sup>	144,051	143,012	143,715	140,862	141,370	141,370	144,918	146,966	146,343	4 %	(0)%	140,862	146,343	4 %
Average shareholders' equity	8,134	8,659	8,395	8,183	6,267	7,798	5,703	5,838	6,084	(26)%	4 %	8,393	5,903	(30)%
Invested Assets (at period end, in EUR bn.) <sup>17</sup>	77	77	76	75	75	75	74	72	72	(4)%	(0)%	75	72	(4)%
Clients Assets (at period end, in EUR bn.) <sup>18</sup>	109	110	110	109	110	110	110	110	110	1 %	0 %	109	110	1 %
<b>Efficiency Ratios<sup>3</sup></b>														
Cost/income ratio	95.3 %	80.2 %	85.7 %	N/M	140.2 %	176.6 %	81.0 %	76.4 %	85.5 %	N/M	9.1 ppt	185.6 %	80.7 %	(104.9)ppt
Post-tax return on average shareholders' equity <sup>3,25</sup>	(1.0) %	3.4 %	2.7 %	(78.5) %	(12.8) %	(21.5) %	5.6 %	8.0 %	2.9 %	81.4 ppt	(5.1)ppt	(23.4) %	5.5 %	28.9 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	(1.5) %	5.0 %	4.1 %	(121.0) %	(15.1) %	(30.2) %	5.9 %	8.4 %	3.1 %	124.1 ppt	(5.3)ppt	(35.4) %	5.8 %	41.2 ppt

For footnotes please refer to page 22.

# Non-Core Operations Unit



(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Total net revenues</b>	<b>489</b>	<b>395</b>	<b>223</b>	<b>236</b>	<b>(60)</b>	<b>794</b>	<b>16</b>	<b>(349)</b>	<b>(191)</b>	<b>N/M</b>	<b>(45)%</b>	<b>854</b>	<b>(524)</b>	<b>N/M</b>
<b>Provision for credit losses</b>	<b>251</b>	<b>29</b>	<b>6</b>	<b>(0)</b>	<b>17</b>	<b>51</b>	<b>75</b>	<b>5</b>	<b>17</b>	<b>N/M</b>	<b>N/M</b>	<b>34</b>	<b>96</b>	<b>182 %</b>
Compensation and benefits	94	30	19	17	20	86	15	17	13	(26)%	(24)%	66	45	(32)%
General and administrative expenses	2,366	654	1,066	410	791	2,921	454	263	367	(11)%	39 %	2,130	1,083	(49)%
Policyholder benefits and claims	0	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	(49)	N/M	N/M	0	(49)	N/M
Restructuring activities	4	0	3	(0)	(4)	(1)	5	(1)	0	N/M	N/M	2	4	72 %
<b>Total noninterest expenses</b>	<b>2,658</b>	<b>684</b>	<b>1,087</b>	<b>427</b>	<b>807</b>	<b>3,006</b>	<b>475</b>	<b>278</b>	<b>330</b>	<b>(23)%</b>	<b>19 %</b>	<b>2,198</b>	<b>1,083</b>	<b>(51)%</b>
<b>Noncontrolling interests</b>	<b>(2)</b>	<b>0</b>	<b>(0)</b>	<b>1</b>	<b>(0)</b>	<b>1</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>N/M</b>	<b>(68)%</b>	<b>1</b>	<b>(0)</b>	<b>N/M</b>
<b>Income (loss) before income taxes</b>	<b>(2,419)</b>	<b>(317)</b>	<b>(870)</b>	<b>(192)</b>	<b>(885)</b>	<b>(2,264)</b>	<b>(533)</b>	<b>(632)</b>	<b>(538)</b>	<b>181 %</b>	<b>(15)%</b>	<b>(1,379)</b>	<b>(1,703)</b>	<b>23 %</b>
<b>Resources</b>														
Employees (front office full-time equivalent, at period end)	186	182	162	153	141	141	133	132	117	(23)%	(11)%	153	117	(23)%
Total employees (full-time equivalent, at period end) <sup>13</sup>	1,207	1,214	1,201	1,231	1,243	1,243	1,251	1,268	1,217	(1)%	(4)%	1,231	1,217	(1)%
Assets (at period end) <sup>14</sup>	33,936	33,834	30,090	29,054	23,007	23,007	19,356	15,224	11,157	(62)%	(27)%	29,054	11,157	(62)%
Risk-weighted assets (at period end) <sup>5</sup>	56,899	44,716	42,269	39,831	32,896	32,896	30,687	27,376	17,768	(55)%	(35)%	39,831	17,768	(55)%
CRR/CRD4 leverage exposure (at period end) <sup>1</sup>	85,673	75,188	63,384	54,553	36,553	36,553	31,182	19,311	15,189	(72)%	(21)%	54,553	15,189	(72)%
Average shareholders' equity	7,724	8,484	6,806	5,891	5,742	6,755	5,026	4,654	4,027	(32)%	(13)%	7,012	4,560	(35)%

For footnotes please refer to page 22.

# Consolidation & Adjustments



(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Total net revenues</b>	(26)	480	(206)	(158)	69	184	123	(45)	(209)	32 %	N/M	115	(132)	N/M
<b>Provision for credit losses</b>	1	1	1	(1)	1	1	0	(1)	2	N/M	N/M	0	1	N/M
Compensation and benefits	3,522	999	1,055	1,013	985	4,052	1,007	996	895	(12)%	(10)%	3,067	2,897	(6)%
General and administrative expenses	(3,287)	(918)	(821)	(926)	(407)	(3,073)	(918)	(1,079)	(869)	(6)%	(19)%	(2,665)	(2,867)	8 %
Policyholder benefits and claims	0	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	0	N/M	N/M	0	0	N/M
Restructuring activities	1	(0)	(0)	(1)	1	0	(0)	(0)	0	N/M	N/M	(1)	(0)	(96)%
<b>Total noninterest expenses</b>	237	82	234	86	579	980	88	(84)	26	(70)%	N/M	401	30	(93)%
<b>Noncontrolling interests</b>	(28)	(16)	(22)	12	(1)	(27)	(23)	(2)	(22)	N/M	N/M	(26)	(47)	78 %
<b>Income (loss) before income taxes</b>	(236)	413	(418)	(255)	(510)	(770)	57	42	(215)	(16)%	N/M	(260)	(116)	(56)%
<b>Resources</b>														
Employees (full-time equivalent, at period end)	38,598	39,017	39,286	40,759	41,649	41,649	42,052	42,499	42,877	5 %	1 %	40,759	42,877	5 %
Assets (at period end) <sup>14</sup>	22,163	23,133	23,540	24,022	26,092	26,092	24,915	31,218	17,608	(27)%	(44)%	24,022	17,608	(27)%
Risk-weighted assets (at period end) <sup>5</sup>	21,506	22,717	20,255	14,452	12,780	12,780	11,712	12,436	14,027	(3)%	13 %	14,452	14,027	(3)%
CRR/CRD4 leverage exposure (at period end) <sup>1</sup>	35,401	34,226	33,766	15,406	15,511	15,511	13,432	25,410	15,484	1 %	(39)%	15,406	15,484	1 %
Average shareholders' equity	7,084	3,431	1,446	75	124	1,361	98	50	(321)	N/M	N/M	1,717	(79)	N/M

For footnotes please refer to page 22.

# Credit risk



(In EUR m., unless stated otherwise)	FY2014	1Q2015	2Q2015	3Q2015	4Q2015	FY2015	1Q2016	2Q2016	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Allowance for loan losses</b>														
Balance, beginning of period	5,589	5,212	5,315	5,039	4,897	5,212	5,028	4,644	4,476	(11)%	(4)%	5,212	5,028	(4)%
Provision for loan losses	1,129	211	133	169	370	883	292	287	300	77 %	4 %	513	878	71 %
<b>Net charge-offs</b>	<b>(1,509)</b>	<b>(202)</b>	<b>(347)</b>	<b>(305)</b>	<b>(240)</b>	<b>(1,094)</b>	<b>(610)</b>	<b>(443)</b>	<b>(185)</b>	<b>(39)%</b>	<b>(58)%</b>	<b>(854)</b>	<b>(1,238)</b>	<b>45 %</b>
Charge-offs	(1,650)	(233)	(404)	(346)	(272)	(1,255)	(665)	(470)	(219)	(37)%	(53)%	(983)	(1,353)	38 %
Recoveries	141	31	57	40	32	160	55	27	34	(16)%	25 %	128	115	(10)%
Changes in the group of consolidated companies	0	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)	(29)	N/M	143 %	27	(107)	N/M
<b>Balance, end of period</b>	<b>5,212</b>	<b>5,315</b>	<b>5,039</b>	<b>4,897</b>	<b>5,028</b>	<b>5,028</b>	<b>4,644</b>	<b>4,476</b>	<b>4,562</b>	<b>(7)%</b>	<b>2 %</b>	<b>4,897</b>	<b>4,562</b>	<b>(7)%</b>
<b>Allowance for off-balance sheet positions</b>														
Balance, beginning of period	216	226	249	263	300	226	312	319	287	9 %	(10)%	226	312	38 %
Provision for off-balance sheet positions	4	7	18	38	10	74	13	(27)	27	(29)%	N/M	64	12	(81)%
Usage	0	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	0	N/M	N/M	0	0	N/M
Exchange rate changes	6	15	(4)	(2)	3	12	(6)	(5)	(2)	20 %	(54)%	9	(12)	N/M
<b>Balance, end of period</b>	<b>226</b>	<b>249</b>	<b>263</b>	<b>300</b>	<b>312</b>	<b>312</b>	<b>319</b>	<b>287</b>	<b>312</b>	<b>4 %</b>	<b>9 %</b>	<b>300</b>	<b>312</b>	<b>4 %</b>
Provision for credit losses <sup>21</sup>	1,134	218	151	207	380	956	304	259	327	58 %	26 %	576	891	55 %
<b>Impaired loans (at period end)</b>														
Total impaired loans (at period end)	9,350	9,363	8,654	8,113	8,151	8,151	7,607	7,362	7,532	(7)%	2 %	8,113	7,532	(7)%
Impaired loan coverage ratio <sup>22</sup>	56 %	57 %	58 %	60 %	62 %	62 %	61 %	61 %	61 %	0 ppt	(0)ppt	60 %	61 %	0 ppt
<b>Loans</b>														
Total loans	410,825	433,863	430,057	433,234	432,777	432,777	428,704	432,887	427,541	(1)%	(1)%	433,234	427,541	(1)%
Deduct														
Allowance for loan losses	5,212	5,315	5,039	4,897	5,028	5,028	4,644	4,476	4,562	(7)%	2 %	4,897	4,562	(7)%
<b>Total loans net</b>	<b>405,612</b>	<b>428,548</b>	<b>425,019</b>	<b>428,337</b>	<b>427,749</b>	<b>427,749</b>	<b>424,060</b>	<b>428,411</b>	<b>422,979</b>	<b>(1)%</b>	<b>(1)%</b>	<b>428,337</b>	<b>422,979</b>	<b>(1)%</b>
<b>Memo:</b>														
Net charge offs / Total loans	(0.4)%	(0.0)%	(0.1)%	(0.1)%	(0.1)%	(0.3)%	(0.1)%	(0.1)%	(0.0)%	0.0 ppt	0.1 ppt	(0.2)%	(0.3)%	0.5 ppt

For footnotes please refer to page 22.

# Regulatory capital



	Sep 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	Sep 30, 2016	Dec 31, 2015
<b>Regulatory capital<sup>2,3,4</sup></b>	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	CRR/CRD 4 fully loaded	
Common Equity Tier 1 capital	46,076	47,843	47,361	46,918	44,101	42,770	43,520	42,864	(3)%
Tier 1 capital	50,695	52,507	51,912	51,469	48,651	47,320	48,071	47,414	(3)%
Tier 2 capital	12,377	11,151	12,399	12,276	12,325	11,765	12,600	12,352	0 %
Available Tier 3 capital	0	0	0	0	0	0	0	0	N/M
<b>Total capital</b>	<b>63,072</b>	<b>63,658</b>	<b>64,311</b>	<b>63,745</b>	<b>60,976</b>	<b>59,085</b>	<b>60,671</b>	<b>59,766</b>	<b>(2)%</b>
<b>Risk-weighted assets and capital adequacy ratios<sup>2,3,4</sup></b>	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	CRR/CRD 4 fully loaded	
Risk-weighted assets	393,969	431,390	415,780	407,626	396,714	400,944	402,217	384,701	(3)%
Common Equity Tier 1 capital ratio	11.7 %	11.1 %	11.4 %	11.5 %	11.1 %	10.7 %	10.8 %	11.1%	0.0 ppt
Tier 1 capital ratio	12.9 %	12.2 %	12.5 %	12.6 %	12.3 %	11.8 %	12.0 %	12.3%	0.1 ppt
Total capital ratio	16.0 %	14.8 %	15.5 %	15.6 %	15.4 %	14.7 %	15.1 %	15.5%	0.2 ppt
<b>Regulatory capital<sup>2,3,4</sup></b>	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	CRR/CRD 4 phase-in	
Common Equity Tier 1 capital	60,103	59,728	59,094	54,632	52,429	48,316	48,977	48,462	(8)%
Tier 1 capital	63,898	62,983	62,200	61,318	58,222	55,655	56,382	55,775	(4)%
Tier 2 capital	4,395	5,184	6,632	6,731	6,299	6,000	6,690	6,450	2 %
Available Tier 3 capital	0	0	0	0	0	0	0	0	N/M
<b>Total capital</b>	<b>68,293</b>	<b>68,167</b>	<b>68,832</b>	<b>68,049</b>	<b>64,522</b>	<b>61,656</b>	<b>63,071</b>	<b>62,225</b>	<b>(4)%</b>
<b>Risk-weighted assets and capital adequacy ratios<sup>2,3,4</sup></b>	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	CRR/CRD 4 phase-in	
Risk-weighted assets	396,648	432,142	416,594	407,860	397,382	401,496	402,677	385,326	(3)%
Common Equity Tier 1 capital ratio	15.2 %	13.8 %	14.2 %	13.4 %	13.2 %	12.0 %	12.2 %	12.6%	(0.6)ppt
Tier 1 capital ratio	16.1 %	14.6 %	14.9 %	15.0 %	14.7 %	13.9 %	14.0 %	14.5%	(0.2)ppt
Total capital ratio	17.2 %	15.8 %	16.5 %	16.7 %	16.2 %	15.4 %	15.7 %	16.1%	(0.1)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	Sep 30, 2016	Sep 30, 2016 vs. Dec 31, 2015
<b>Assets:</b>									
Cash and central bank balances	74,482	82,777	80,499	91,221	96,940	113,040	122,868	108,250	12 %
Interbank balances without central banks	9,090	9,527	9,523	11,341	12,842	10,083	11,346	10,608	(17)%
Central bank funds sold and securities purchased under resale agreements	17,796	23,393	27,785	23,720	22,456	22,987	24,404	22,327	(1)%
Securities borrowed	25,834	34,515	28,593	33,109	33,557	39,369	29,670	29,096	(13)%
Trading assets	195,681	212,185	206,382	196,998	196,035	174,947	178,559	176,456	(10)%
Positive market values from derivative financial instruments	629,958	746,084	539,665	571,611	515,594	581,291	615,426	542,205	5 %
Financial assets designated at fair value through profit or loss	117,285	125,810	115,655	113,098	109,253	107,100	117,401	116,518	7 %
<b>Total financial assets at fair value through profit or loss</b>	<b>942,924</b>	<b>1,084,079</b>	<b>861,702</b>	<b>881,707</b>	<b>820,883</b>	<b>863,338</b>	<b>911,386</b>	<b>835,179</b>	<b>2 %</b>
Financial assets available for sale	64,297	72,336	71,768	71,088	73,583	70,890	74,274	68,921	(6)%
Equity method investments	4,143	4,916	4,950	4,082	1,013	1,015	910	928	(8)%
Loans, net	405,612	428,548	425,019	428,337	427,749	424,060	428,411	422,979	(1)%
Securities held to maturity	0	0	0	0	0	3,233	3,224	3,215	N/M
Property and equipment	2,909	2,914	2,891	2,894	2,846	2,798	2,851	2,697	(5)%
Goodwill and other intangible assets	14,951	15,802	15,689	9,932	10,078	9,906	9,907	9,560	(5)%
Other assets	137,980	187,558	157,432	153,544	118,137	171,029	174,940	166,264	41 %
Assets for current tax	1,819	1,822	1,551	1,572	1,285	1,284	1,361	1,215	(5)%
Deferred tax assets	6,865	7,278	6,773	6,826	7,762	7,538	7,737	7,711	(1)%
<b>Total assets</b>	<b>1,708,703</b>	<b>1,955,465</b>	<b>1,694,176</b>	<b>1,719,374</b>	<b>1,629,130</b>	<b>1,740,569</b>	<b>1,803,290</b>	<b>1,688,951</b>	<b>4 %</b>



# Consolidated Balance Sheet - Liabilities and total equity



(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	Sep 30, 2016	Sep 30, 2016 vs. Dec 31, 2015
<b>Liabilities and equity:</b>									
Non-interest bearing deposits	160,733	176,660	184,605	190,917	192,010	185,652	193,722	192,664	0 %
Demand deposits	144,172	157,304	161,125	159,961	153,559	159,322	156,237	135,945	(11)%
Time deposits	124,347	135,934	126,834	121,130	124,196	119,341	122,274	120,620	(3)%
Savings deposits	103,679	103,024	100,672	98,215	97,210	94,825	93,411	91,380	(6)%
Interest-bearing deposits	372,198	396,262	388,630	379,306	374,964	373,488	371,923	347,945	(7)%
<b>Deposits</b>	<b>532,931</b>	<b>572,921</b>	<b>573,236</b>	<b>570,223</b>	<b>566,974</b>	<b>559,140</b>	<b>565,645</b>	<b>540,609</b>	<b>(5)%</b>
Central bank funds purchased and securities sold under repurchase agreements	10,887	17,078	7,917	7,086	9,803	15,115	17,745	20,484	109 %
Securities loaned	2,339	2,816	2,979	3,344	3,270	2,207	2,681	2,572	(21)%
Trading liabilities	41,843	54,231	50,664	55,995	52,304	63,810	65,810	61,785	18 %
Negative market values from derivative financial instruments	610,202	724,120	513,442	544,440	494,076	561,532	598,837	524,113	6 %
Financial liabilities designated at fair value through profit or loss	37,131	41,340	41,894	38,687	44,852	52,729	55,126	54,967	23 %
Investment contract liabilities	8,523	9,654	9,359	8,268	8,522	7,917	7,472	7,822	(8)%
<b>Financial liabilities at fair value through profit or loss</b>	<b>697,699</b>	<b>829,345</b>	<b>615,359</b>	<b>647,390</b>	<b>599,754</b>	<b>685,988</b>	<b>727,246</b>	<b>648,687</b>	<b>8 %</b>
Other short-term borrowings	42,931	39,260	32,543	30,194	28,010	28,477	24,682	22,352	(20)%
Other liabilities	183,823	238,723	209,090	213,437	175,005	213,682	217,795	207,458	19 %
Provisions	6,677	8,824	7,406	8,122	9,207	9,627	9,306	9,560	4 %
Liabilities for current tax	1,608	1,777	1,662	1,599	1,699	1,503	1,497	1,261	(26)%
Deferred tax liabilities	1,175	1,291	1,041	982	746	811	810	828	11 %
Long-term debt	144,837	157,519	160,255	161,187	160,016	151,361	162,905	162,277	1 %
Trust preferred securities	10,573	7,979	6,952	6,931	7,020	6,112	6,171	6,135	(13)%
Obligation to purchase common shares	0	0	0	0	0	0	0	0	N/M
<b>Total liabilities</b>	<b>1,635,481</b>	<b>1,877,533</b>	<b>1,618,440</b>	<b>1,650,495</b>	<b>1,561,506</b>	<b>1,674,023</b>	<b>1,736,481</b>	<b>1,622,224</b>	<b>4 %</b>
Common shares, no par value, nominal value of € 2.56	3,531	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	33,597	0 %
Retained earnings	29,279	29,863	29,185	23,170	21,182	21,340	20,864	20,860	(2)%
Common shares in treasury, at cost	(8)	(12)	(9)	(30)	(10)	(210)	(192)	(21)	102 %
Equity classified as obligation to purchase common shares	0	0	0	0	0	0	0	0	N/M
Accumulated other comprehensive income (loss), net of tax <sup>23</sup>	1,923	5,989	4,249	3,831	4,404	3,482	4,047	3,803	(14)%
<b>Total shareholders' equity</b>	<b>68,351</b>	<b>72,979</b>	<b>70,762</b>	<b>63,949</b>	<b>62,678</b>	<b>61,592</b>	<b>61,865</b>	<b>61,770</b>	<b>(1)%</b>
Additional equity components <sup>24</sup>	4,619	4,665	4,675	4,674	4,675	4,675	4,675	4,673	(0)%
Noncontrolling interests	253	288	300	256	270	279	269	284	5 %
<b>Total equity</b>	<b>73,223</b>	<b>77,932</b>	<b>75,736</b>	<b>68,879</b>	<b>67,624</b>	<b>66,546</b>	<b>66,809</b>	<b>66,727</b>	<b>(1)%</b>
<b>Total liabilities and equity</b>	<b>1,708,703</b>	<b>1,955,465</b>	<b>1,694,176</b>	<b>1,719,374</b>	<b>1,629,130</b>	<b>1,740,569</b>	<b>1,803,290</b>	<b>1,688,951</b>	<b>4 %</b>

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	Sep 30, 2016	Sep 30, 2016 vs. Dec 31, 2015
<b>Total assets</b>	<b>1,709</b>	<b>1,955</b>	<b>1,694</b>	<b>1,719</b>	<b>1,629</b>	<b>1,741</b>	<b>1,803</b>	<b>1,689</b>	<b>4 %</b>
Changes from IFRS to CRR/CRD4 <sup>1</sup>	(264)	(407)	(233)	(299)	(234)	(350)	(389)	(335)	43 %
Derivatives netting <sup>1</sup>	(562)	(668)	(480)	(508)	(460)	(523)	(556)	(491)	7 %
Derivatives add-on <sup>1</sup>	221	227	198	177	166	157	157	148	(11)%
Written credit derivatives <sup>1</sup>	65	58	45	42	30	31	24	21	(30)%
Securities Financing Transactions <sup>1</sup>	16	20	21	22	25	25	35	28	16 %
Off-balance sheet exposure after application of credit conversion factors <sup>1</sup>	127	134	131	109	109	102	102	99	(9)%
Consolidation, regulatory and other adjustments <sup>1</sup>	(131)	(177)	(148)	(140)	(104)	(140)	(151)	(141)	35 %
<b>CRR/CRD4 leverage exposure measure (spot value at reporting date)<sup>1</sup></b>	<b>1,445</b>	<b>1,549</b>	<b>1,461</b>	<b>1,420</b>	<b>1,395</b>	<b>1,390</b>	<b>1,415</b>	<b>1,354</b>	<b>(3)%</b>
<b>Total equity</b>	<b>73.2</b>	<b>77.9</b>	<b>75.7</b>	<b>68.9</b>	<b>67.6</b>	<b>66.5</b>	<b>66.8</b>	<b>66.7</b>	<b>(1)%</b>
<b>Fully Loaded CRR/CRD4 Tier 1 capital<sup>5</sup></b>	<b>50.7</b>	<b>52.5</b>	<b>51.9</b>	<b>51.5</b>	<b>48.7</b>	<b>47.3</b>	<b>48.0</b>	<b>47.4</b>	<b>(3)%</b>
<b>Fully loaded CRR/CRD4 Leverage Ratio in %<sup>1</sup></b>	<b>3.5</b>	<b>3.4</b>	<b>3.6</b>	<b>3.6</b>	<b>3.5</b>	<b>3.4</b>	<b>3.4</b>	<b>3.5</b>	<b>0.0 ppt</b>

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	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Global Markets:</b>														
Income (loss) before income taxes (IBIT)	1,843	42	1,083	(1,989)	(954)	(1,817)	395	28	330	N/M	N/M	(863)	753	N/M
Net Income (loss)	1,198	27	700	(1,285)	(616)	(1,174)	258	19	216	N/M	N/M	(558)	492	N/M
Net income (loss) attributable to noncontrolling interests	0	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	1,198	27	700	(1,285)	(616)	(1,174)	258	19	216	N/M	N/M	(558)	492	N/M
Average shareholders' equity	20,569	23,236	25,923	25,263	24,294	24,675	23,933	24,344	25,092	(1)%	3 %	24,683	24,504	(1)%
Add (deduct):														
Average goodwill and other intangible assets	(1,880)	(1,798)	(2,278)	(2,972)	(1,872)	(2,160)	(1,538)	(1,722)	(1,930)	(35)%	12 %	(2,358)	(1,728)	(27)%
Average tangible shareholders' equity	18,690	21,438	23,645	22,292	22,422	22,515	22,396	22,621	23,162	4 %	2 %	22,325	22,776	2 %
Post-tax return on average shareholders' equity <sup>3,25</sup>	5.8 %	0.5 %	10.8 %	(20.3) %	(10.1) %	(4.8) %	4.3 %	0.3 %	3.4 %	23.8 ppt	3.1 ppt	(3.0) %	2.7 %	5.7 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	6.4 %	0.5 %	11.8 %	(23.1) %	(11.0) %	(5.2) %	4.6 %	0.3 %	3.7 %	26.8 ppt	3.4 ppt	(3.3) %	2.9 %	6.2 ppt
<b>Corporate &amp; Investment Banking:</b>														
Income (loss) before income taxes (IBIT)	2,306	722	596	(188)	310	1,439	315	432	640	N/M	48 %	1,130	1,387	23 %
Net Income (loss)	1,499	466	385	(121)	200	930	206	283	419	N/M	48 %	730	907	24 %
Net income (loss) attributable to noncontrolling interests	0	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	(121)	200	930	206	283	419	N/M	48 %	730	907	24 %
Average shareholders' equity	10,512	11,746	12,867	12,973	12,346	12,483	12,079	11,846	12,098	(7)%	2 %	12,459	12,036	(3)%
Add (deduct):														
Average goodwill and other intangible assets	(1,093)	(1,158)	(1,418)	(1,665)	(1,235)	(1,336)	(1,110)	(1,108)	(1,230)	(26)%	11 %	(1,409)	(1,154)	(18)%
Average tangible shareholders' equity	9,419	10,587	11,448	11,308	11,110	11,146	10,969	10,738	10,868	(4)%	1 %	11,050	10,882	(2)%
Post-tax return on average shareholders' equity <sup>3,25</sup>	14.3 %	15.9 %	12.0 %	(3.7) %	6.5 %	7.4 %	6.8 %	9.5 %	13.8 %	17.6 ppt	4.3 ppt	7.8 %	10.0 %	2.2 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	15.9 %	17.6 %	13.5 %	(4.3) %	7.2 %	8.3 %	7.5 %	10.5 %	15.4 %	19.7 ppt	4.9 ppt	8.8 %	11.1 %	2.3 ppt
<b>Private, Wealth &amp; Commerical Clients:</b>														
Income (loss) before income taxes (IBIT)	1,070	404	483	(1,135)	(527)	(774)	62	187	117	N/M	(37)%	(247)	367	N/M
Net Income (loss)	696	261	312	(733)	(340)	(500)	41	122	77	N/M	(37)%	(160)	240	N/M
Net income (loss) attributable to noncontrolling interests	0	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	696	261	312	(733)	(340)	(500)	41	122	77	N/M	(37)%	(160)	240	N/M
Average shareholders' equity	9,183	10,087	10,723	10,950	9,590	10,265	9,413	8,877	8,805	(20)%	(1)%	10,563	9,057	(14)%
Add (deduct):														
Average goodwill and other intangible assets	(2,094)	(2,136)	(2,448)	(2,772)	(2,048)	(2,301)	(1,821)	(1,531)	(1,429)	(48)%	(7)%	(2,451)	(1,592)	(35)%
Average tangible shareholders' equity	7,089	7,951	8,275	8,179	7,542	7,964	7,592	7,346	7,376	(10)%	0 %	8,112	7,465	(8)%
Post-tax return on average shareholders' equity <sup>3,25</sup>	7.6 %	10.4 %	11.6 %	(26.8) %	(14.2) %	(4.9) %	1.7 %	5.5 %	3.5 %	30.3 ppt	(2.0)ppt	(2.0) %	3.5 %	5.5 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	9.8 %	13.1 %	15.1 %	(35.8) %	(18.0) %	(6.3) %	2.1 %	6.7 %	4.2 %	40.0 ppt	(2.5)ppt	(2.6) %	4.3 %	6.9 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	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Deutsche Asset Management:</b>														
Income (loss) before income taxes (IBIT)	674	103	266	142	173	684	162	171	216	52 %	26 %	511	549	7 %
Net Income (loss)	438	67	172	92	112	442	106	112	141	54 %	26 %	330	359	9 %
Net income (loss) attributable to noncontrolling interests	0	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	438	67	172	92	112	442	106	112	141	54 %	26 %	330	359	9 %
Average shareholders' equity	5,144	5,511	5,706	5,698	5,935	5,719	6,322	6,403	6,222	9 %	(3)%	5,620	6,311	12 %
Add (deduct):														
Average goodwill and other intangible assets	(4,485)	(4,717)	(4,836)	(4,838)	(4,838)	(4,797)	(4,840)	(4,860)	(4,529)	(6)%	(7)%	(4,779)	(4,723)	(1)%
Average tangible shareholders' equity	658	794	870	860	1,097	922	1,482	1,542	1,694	97 %	10 %	841	1,588	89 %
Post-tax return on average shareholders' equity <sup>3,25</sup>	8.5 %	4.8 %	12.1 %	6.4 %	7.5 %	7.7 %	6.7 %	7.0 %	9.1 %	2.6 ppt	2.1 ppt	7.8 %	7.6 %	(0.3)ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	66.6 %	33.6 %	79.1 %	42.7 %	40.8 %	48.0 %	28.6 %	29.0 %	33.3 %	(9.4)ppt	4.3 ppt	52.4 %	30.1 %	(22.2)ppt
<b>Postbank:</b>														
Income (loss) before income taxes (IBIT)	(123)	113	88	(2,486)	(312)	(2,596)	122	179	68	N/M	(62)%	(2,285)	369	N/M
Net Income (loss)	(80)	73	57	(1,606)	(201)	(1,677)	80	117	45	N/M	(62)%	(1,476)	241	N/M
Net income (loss) attributable to noncontrolling interests	0	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	45	N/M	(62)%	(1,476)	241	N/M
Average shareholders' equity	8,134	8,659	8,395	8,183	6,267	7,798	5,703	5,838	6,084	(26)%	4 %	8,393	5,903	(30)%
Add (deduct):														
Average goodwill and other intangible assets	(2,808)	(2,797)	(2,831)	(2,876)	(933)	(2,247)	(271)	(282)	(357)	(88)%	26 %	(2,835)	(307)	(89)%
Average tangible shareholders' equity	5,326	5,863	5,564	5,308	5,334	5,551	5,432	5,556	5,727	8 %	3 %	5,558	5,595	1 %
Post-tax return on average shareholders' equity <sup>3,25</sup>	(1.0) %	3.4 %	2.7 %	(78.5) %	(12.8) %	(21.5) %	5.6 %	8.0 %	2.9 %	81.4 ppt	(5.1)ppt	(23.4) %	5.5 %	28.9 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	(1.5) %	5.0 %	4.1 %	(121.0) %	(15.1) %	(30.2) %	5.9 %	8.4 %	3.1 %	124.1 ppt	(5.3)ppt	(35.4) %	5.8 %	41.2 ppt
<b>Non-Core Operations Unit:</b>														
Income (loss) before income taxes (IBIT)	(2,419)	(317)	(870)	(192)	(885)	(2,264)	(533)	(632)	(538)	181 %	(15)%	(1,379)	(1,703)	23 %
Net Income (loss)	(1,572)	(205)	(562)	(124)	(571)	(1,463)	(349)	(413)	(352)	184 %	(15)%	(891)	(1,113)	25 %
Net income (loss) attributable to noncontrolling interests	0	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)	(571)	(1,463)	(349)	(413)	(352)	184 %	(15)%	(891)	(1,113)	25 %
Average shareholders' equity	7,724	8,484	6,806	5,891	5,742	6,755	5,026	4,654	4,027	(32)%	(13)%	7,012	4,560	(35)%
Add (deduct):														
Average goodwill and other intangible assets	(600)	(586)	(537)	(597)	(599)	(585)	(585)	(542)	(546)	(9)%	1 %	(579)	(559)	(4)%
Average tangible shareholders' equity	7,124	7,898	6,269	5,293	5,143	6,170	4,441	4,112	3,482	(34)%	(15)%	6,433	4,001	(38)%
Post-tax return on average shareholders' equity <sup>3,25</sup>	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	N/M
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	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	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	3Q2016	3Q2016 vs. 3Q2015	3Q2016 vs. 2Q2016	9M2015	9M2016	9M2016 vs. 9M2015
<b>Consolidation &amp; Adjustments:</b>														
Income (loss) before income taxes (IBIT)	(236)	413	(418)	(255)	(510)	(770)	57	42	(215)	(16)%	N/M	(260)	(116)	(56)%
Net Income (loss)	(488)	(130)	(246)	(2,247)	(708)	(3,331)	(105)	(219)	(267)	(88)%	22 %	(2,623)	(591)	(77)%
Net income (loss) attributable to noncontrolling interests	(28)	(16)	(22)	12	5	(21)	(23)	(2)	(22)	N/M	N/M	(26)	(47)	79 %
Net Income attributable to DB shareholders and additional equity components	(516)	(145)	(268)	(2,236)	(703)	(3,353)	(128)	(221)	(289)	(87)%	31 %	(2,650)	(638)	(76)%
Average shareholders' equity	7,084	3,431	1,446	75	124	1,361	98	50	(321)	N/M	N/M	1,717	(79)	N/M
Add (deduct):														
Average goodwill and other intangible assets	(1,991)	(2,270)	(1,348)	1,451	1,393	(482)	125	45	175	(88)%	N/M	(611)	90	N/M
Average tangible shareholders' equity	5,093	1,161	98	1,526	1,517	879	223	95	(147)	N/M	N/M	1,106	11	(99)%
Post-tax return on average shareholders' equity <sup>3,25</sup>	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	N/M
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	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	N/M
<b>Total Consolidated:</b>														
Income (loss) before income taxes (IBIT)	3,116	1,479	1,228	(6,101)	(2,704)	(6,097)	579	408	619	N/M	52 %	(3,393)	1,606	N/M
Income tax expense	(1,425)	(920)	(410)	77	579	(675)	(343)	(388)	(340)	N/M	(12) %	(1,254)	(1,071)	(15) %
Net Income (loss)	1,691	559	818	(6,024)	(2,125)	(6,772)	236	20	278	N/M	N/M	(4,647)	534	N/M
Net income (loss) attributable to noncontrolling interests	(28)	(16)	(22)	12	5	(21)	(23)	(2)	(22)	N/M	N/M	(26)	(47)	79 %
Net Income attributable to DB shareholders and additional equity components	1,663	544	796	(6,013)	(2,120)	(6,794)	214	18	256	N/M	N/M	(4,674)	488	N/M
Average shareholders' equity	57,201	71,153	71,865	69,034	64,298	69,055	62,575	62,011	62,008	(10)%	(0)%	70,447	62,292	(12)%
Add (deduct):														
Average goodwill and other intangible assets	(9,563)	(15,462)	(15,697)	(14,268)	(10,132)	(13,909)	(10,040)	(10,001)	(9,846)	(31)%	(2)%	(15,022)	(9,973)	(34)%
Average tangible shareholders' equity	47,638	55,691	56,168	54,766	54,166	55,146	52,535	52,011	52,162	(5)%	0 %	55,425	52,319	(6)%
Post-tax return on average shareholders' equity <sup>3,25</sup>	2.9 %	3.1 %	4.4 %	(34.8) %	(13.2) %	(9.8) %	1.4 %	0.1 %	1.6 %	36.5 ppt	1.5 ppt	(8.8) %	1.0 %	9.9 ppt
Post-tax return on average tangible shareholders' equity <sup>3,7,25</sup>	3.5 %	3.9 %	5.7 %	(43.9) %	(15.7) %	(12.3) %	1.6 %	0.1 %	2.0 %	45.9 ppt	1.8 ppt	(11.2) %	1.2 %	12.5 ppt
<b>Adjusted Costs:</b>														
Noninterest expenses	27,699	8,678	7,798	13,224	8,967	38,667	7,184	6,718	6,547	(50)%	(3)%	29,700	20,450	(31)%
Impairment of Goodwill and other intangible assets	111	0	0	5,770	6	5,776	0	285	(49)	N/M	N/M	5,770	236	(96)%
Litigation	1,571	1,544	1,227	1,209	1,238	5,218	187	120	501	(59)%	N/M	3,980	809	(80)%
Policyholder benefits and claims	289	153	10	(29)	122	256	44	74	167	N/M	125 %	134	285	113 %
Restructuring and Severance	375	67	45	63	790	965	285	207	76	20 %	(63)%	176	568	N/M
Adjusted Costs:	24,953	6,914	6,516	6,210	6,811	26,451	6,668	6,032	5,852	(6)%	(3)%	19,640	18,552	(6)%
<b>Tangible Book Value:</b>														
Total shareholders' equity (Book value)	68,351	72,979	70,762	63,949	62,678	62,678	61,592	61,865	61,865	(3)%	0 %	63,949	61,770	(3)%
Goodwill and other intangible assets	14,951	15,802	15,689	9,932	10,078	10,078	9,906	9,907	9,907	(0)%	0 %	9,932	9,560	(4)%
Tangible shareholders' equity (Tangible book value)	53,400	57,177	55,073	54,016	52,600	52,600	51,686	51,958	51,958	(4)%	0 %	54,016	52,210	(3)%
<b>Basic Shares Outstanding:</b>														
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	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)	(0.4)	(49)%	(97)%	(0.8)	(0.4)	(49)%
Vested share awards	6.8	6.9	18.3	6.8	8.9	8.9	19.1	22.1	11.9	75 %	(46)%	6.8	11.9	75 %
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	1,390.7	0 %	0 %	1,385.2	1,390.7	0 %
Book value per basic share outstanding in €	€ 49.32	€ 52.67	€ 50.64	€ 46.16	€ 45.16	€ 45.16	€ 44.44	€ 44.54	€ 44.42	(4)%	(0)%	€ 46.16	€ 44.42	(4)%
Tangible book value per basic share outstanding in €	€ 38.53	€ 41.26	€ 39.42	€ 38.99	€ 37.90	€ 37.90	€ 37.29	€ 37.40	€ 37.54	(4)%	0 %	€ 38.99	€ 37.54	(4)%

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 55 % for the 3rd quarter 2016 and 1 % for the 3rd quarter 2015. The tax rate was 67 % for the nine months ended September 30, 2016 and (37) % 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 adjusted costs is provided on page 19 of this document.
7. The reconciliation of average tangible shareholders' equity is provided on page 17-19 of this document.
8. 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.
9. Source for share price information: Bloomberg, based on XETRA; high and low based on intraday prices.
10. DBRS initiated rating coverage for Deutsche Bank on February 27, 2015.
11. 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.
12. 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.
13. Reflects front office employees and related Infrastructure employees (allocated on a pro forma basis).
14. 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).
15. Group neutral reallocation of Central Liquidity Reserves to business divisions implemented in 3Q15, majority re-allocated from GM to CIB and PWCC.
16. Management fees do also include other fees with recurring character.
17. 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.
18. 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.
19. 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.
20. 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.
21. Includes provision for loan losses and provision for off-balance sheet positions.
22. Impaired loan coverage ratio: balance of the allowance for loan losses as a percentage of impaired loans (both at period end).
23. Excluding actuarial gains (losses) related to defined benefit plans, net of tax.
24. Includes Additional Tier 1 Notes, which constitute unsecured and subordinated notes of Deutsche Bank and are classified as equity in accordance with IFRS.
25. 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.