Deutsche Bank

THE GROUP AT A GLANCE

	Nine months ended	
	Sep 30, 2008	Sep 30, 2007
Share price at period end	€ 49.54	€ 90.38
Share price high	€ 89.80	€ 118.51
Share price low	€ 47.48	€ 87.16
Basic earnings per share	€ 1.95	€ 11.66
Diluted earnings per share	€ 1.85	€ 11.13
Average shares outstanding, in m., basic	489	473
Average shares outstanding, in m., diluted	514	496
Return on average shareholders' equity (post tax)	3.7 %	20.8 %
Pre-tax return on average shareholders' equity	2.0 %	27.4 %
Pre-tax return on average active equity	2.2 %	33.0 %
Book value per basic share outstanding[1]	€ 65.35	€ 77.59
Cost/income ratio[2]	93.3 %	67.6 %
Compensation ratio[3]	52.5 %	42.2 %
Non-compensation ratio[4]	40.8 %	25.4 %
	in € m.	in € m.
Total net revenues	14,375	23,454
Provision for credit losses	485	283
Total noninterest expenses	13,409	15,859
Income before income taxes	481	7,312
Net income	918	5,540
	Sep 30, 2008	Dec 31, 2007
	in € bn.	in € bn.
Total assets	2,061	1,924
Shareholders' equity	34.8	37.0
Tier 1 capital ratio[5]	10.3 %	8.6 %
	Number	Number
Branches	1,949	1,889
thereof in Germany	984	989
Employees (full-time equivalent)	81,308	78,291
thereof in Germany	28,069	27,779
Long-term rating:		
Moody's Investors Service	Aa1	Aa1
Standard & Poor's	AA–	AA
Fitch Ratings	AA–	AA–

The reconciliation of average active equity and related ratios is provided on page 78 of this report.

1 Book value per basic share outstanding is defined as shareholders' equity divided by the number of basic shares outstanding (both at period end).

2 Total noninterest expenses as a percentage of total net interest income before provision for credit losses plus noninterest income.

3 Compensation and benefits as a percentage of total net interest income before provision for credit losses plus noninterest income.

4 Non-compensation noninterest expenses, which is defined as total noninterest expenses less compensation and benefits, as a percentage of total net interest income before provision for credit losses plus noninterest income.

5 The Tier 1 capital ratio 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).

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Cover: Dr. Bertrand Piccard, President, Solar Impulse, Lausanne