

Deutsche Bank

The Group at a glance

	Six months ended	
	Jun 30, 2014	Jun 30, 2013
Share price at period end	€ 25.70	€ 30.67 ¹
Share price high	€ 38.15	€ 36.94 ¹
Share price low	€ 25.47	€ 28.05 ¹
Basic earnings per share ²	€ 1.20	€ 1.96
Diluted earnings per share ²	€ 1.17	€ 1.90
Average shares outstanding, in m., basic ²	1,097	1,015
Average shares outstanding, in m., diluted ²	1,127	1,046
Pre-tax return on average shareholders' equity	9.1 %	11.5 %
Pre-tax return on average active equity	9.2 %	11.6 %
Post-tax return on average shareholders' equity	4.6 %	7.1 %
Post-tax return on average active equity	4.7 %	7.2 %
Cost/income ratio ³	81.0 %	77.1 %
Compensation ratio ⁴	39.0 %	38.3 %
Noncompensation ratio ⁵	42.0 %	38.7 %
in € m.		
Total net revenues	16,253	17,606
Provision for credit losses	496	828
Total noninterest expenses	13,159	13,572
Income before income taxes	2,597	3,206
Net income	1,341	1,995
in € bn. (unless stated otherwise)		
	Jun 30, 2014	Dec 31, 2013
Total assets	1,665	1,611
Total shareholders' equity	64.7	54.7
Book value per basic share outstanding	€ 46.62	€ 50.80 ²
Tangible book value per basic share outstanding	€ 36.45	€ 37.87 ²
Common Equity Tier 1 capital ratio ⁶	14.7 %	12.8 %
Tier 1 capital ratio ⁶	15.5 %	16.9 %
Number		
Branches	2,840	2,907
Thereof: in Germany	1,862	1,924
Employees (full-time equivalent)	96,733	98,254
Thereof: in Germany	45,442	46,377
Long-term rating		
Moody's Investors Service	A2	A2
Standard & Poor's	A	A
Fitch Ratings	A+	A+

The reconciliation of average active equity and related ratios is provided in the section "Other Information" of this Interim Report.

¹ To reflect the capital increase 2014, the historical share prices until and including June 5, 2014 (last trading day cum rights) have been adjusted with retroactive effect by multiplication with the correcting factor of 0.9538 (R-Factor).

² All periods have been adjusted in order to reflect the effect of the bonus component of subscription rights issued in June 2014 in connection with the capital increase.

³ Total noninterest expenses as a percentage of total net interest income before provision for credit losses plus noninterest income.

⁴ Compensation and benefits as a percentage of total net interest income before provision for credit losses plus noninterest income.

⁵ Noncompensation noninterest expenses, which are 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.

⁶ Capital ratios for June 30, 2014 are based upon transitional rules of the CRR/CRD 4 capital framework; prior periods are based upon Basel 2.5 rules excluding transitional items pursuant to section 64h (3) of the German Banking Act. The capital ratios relate the respective capital to risk-weighted assets for credit, market and operational risk.

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.