



Financial Data Supplement Q3 2022

October 26, 2022



Due to rounding, numbers presented throughout this document may not sum precisely to the totals we provide and percentages may not precisely reflect the absolute figures.

All segment figures reflect the segment composition as of the third quarter 2022.

EU carve-out

Results are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (“IASB”) and endorsed by the European Union (“EU”), including application of portfolio fair value hedge accounting for non-maturing deposits and fixed rate mortgages with pre-payment options (the “EU carve-out”). Fair value hedge accounting under the EU carve-out is employed to minimize the accounting exposure to both positive and negative moves in interest rates in each tenor bucket thereby reducing the volatility of reported revenue from Treasury activities.

For the three-month period ended September 30, 2022, application of the EU carve-out had a positive impact of € 753 million on profit before taxes and of € 595 million on profit. For the same time period in 2021, the application of the EU carve-out had a positive impact of € 45 million on profit before taxes and of € 28 million on profit. For the nine-month period ended September 30, 2022, application of the EU carve out had a negative impact of € 156 million on profit before taxes and of € 122 million on profit. For the same time period in 2021, the application of the EU carve out had a negative impact of € 276 million on profit before taxes and of € 187 million on profit. The Group’s regulatory capital and ratios thereof are also reported on the basis of the EU carve-out version of IAS 39. For the nine-month period ended September 30, 2022, application of the EU carve-out had a negative impact on the CET1 capital ratio of about 3 basis points and a negative impact of about 5 basis point for the same time period in 2021. In any given period, the net effect of the EU carve-out can be positive or negative, depending on the fair market value changes in the positions being hedged and the hedging instruments.

To reflect reporting obligations in Germany and the U.S., Deutsche Bank has prepared separate sets of interim financial information (i.e. locally: based on IFRS as endorsed by the EU; U.S.: based on IFRS as issued by the IASB).

This Financial Data Supplement is presented under IFRS as endorsed by the EU. Deutsche Bank is filing its Interim and Annual Reports under IFRS as adopted by the IASB with the U.S. SEC (<https://www.db.com/ir/en/sec-filings-for-financial-results.htm>).

Deutsche Bank consolidated

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	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Group financial targets														
Post-tax return on average tangible shareholders' equity ^{1,2,3}	0.2%	7.4%	5.5%	1.5%	1.1%	3.8%	8.1%	7.9%	8.2%	6.7ppt	0.3ppt	4.8%	8.1%	3.3ppt
Cost/income ratio ⁴	88.3%	77.1%	80.1%	88.9%	94.3%	84.6%	73.4%	73.2%	71.6%	(17.3)ppt	(1.6)ppt	81.7%	72.7%	(9.0)ppt
Common Equity Tier 1 capital ratio ^{1,6,19,20}	13.6%	13.7%	13.2%	13.0%	13.2%	13.2%	12.8%	13.0%	13.3%	0.3ppt	0.4ppt	13.0%	13.3%	0.3ppt
Leverage ratio ^{1,7,20,22}	4.7%	4.6%	4.7%	4.7%	4.9%	4.9%	4.6%	4.3%	4.3%	(0.4)ppt	(0.0)ppt	4.7%	4.3%	(0.4)ppt
Key financial metrics														
Statement of income														
Total net revenues, in € bn.	24.0	7.2	6.2	6.0	5.9	25.4	7.3	6.6	6.9	14.5%	4.0%	19.5	20.9	7.1%
Provision for credit losses, in € bn.	1.8	0.1	0.1	0.1	0.3	0.5	0.3	0.2	0.3	198.3%	50.5%	0.3	0.9	N/M
Noninterest expenses, in € bn.	21.2	5.6	5.0	5.4	5.6	21.5	5.4	4.9	5.0	(7.7)%	1.7%	15.9	15.2	(4.6)%
Adjusted costs ex-transformation charges, in € bn. ^{4,5}	19.9	5.3	4.6	4.7	5.0	19.6	5.3	4.7	4.8	4.0%	2.5%	14.6	14.9	2.1%
Profit (loss) before tax, in € bn.	1.0	1.6	1.2	0.6	0.1	3.4	1.7	1.5	1.6	191.7%	4.4%	3.3	4.8	45.7%
Profit (loss), in € bn.	0.6	1.0	0.8	0.3	0.3	2.5	1.2	1.2	1.2	N/M	2.6%	2.2	3.7	67.7%
Profit (loss) attributable to Deutsche Bank shareholders, in € bn.	0.1	0.9	0.7	0.2	0.1	1.9	1.1	1.0	1.1	N/M	6.6%	1.8	3.2	79.5%
Balance sheet														
Total assets, in € bn. ⁶	1,325	1,317	1,320	1,326	1,324	1,324	1,343	1,387	1,498	13%	8%	1,326	1,498	13%
Net assets (adjusted), in € bn. ^{1,6}	963	987	992	1,002	1,002	1,002	1,016	1,038	1,065	6%	3%	1,002	1,065	6%
Average interest earning assets, in € bn. ⁶	881	913	924	946	962	938	967	970	998	5%	3%	929	982	6%
Loans (gross of allowance for loan losses), in € bn. ⁶	432	440	445	456	476	476	481	493	503	10%	2%	456	503	10%
Average loans (gross of allowance for loan losses), in € bn. ⁶	438	433	439	449	464	446	478	486	498	11%	3%	440	487	11%
Deposits, in € bn. ⁶	568	578	581	586	604	604	613	631	631	8%	3%	586	631	8%
Allowance for loan losses, in € bn. ⁶	4.8	4.8	4.8	4.8	4.8	4.8	4.9	4.8	5.0	4%	3%	4.8	5.0	4%
Shareholders' equity, in € bn. ⁶	55	56	57	57	58	58	59	60	62	8%	3%	57	62	8%
Resources														
Risk-weighted assets, in € bn. ⁶	329	330	345	351	352	352	364	370	369	5%	(0)%	351	369	5%
of which: operational risk RWA, in € bn. ⁶	69	66	67	65	62	62	60	59	58	(10)%	(2)%	65	58	(10)%
Leverage exposure, in € bn. ^{6,7}	1,078	1,105	1,111	1,119	1,125	1,125	1,164	1,280	1,310	17%	2%	1,119	1,310	17%
Tangible shareholders' equity (tangible book value), in € bn.	49	50	50	51	52	52	53	53	55	8%	3%	51	55	8%
High-quality liquid assets (HQLA), in € bn.	213	220	224	217	207	207	214	207	227	4%	10%	217	227	4%
Liquidity reserves, in € bn.	243	243	254	249	241	241	246	244	262	6%	7%	249	262	6%
Employees (full-time equivalent) ⁶	84,659	84,389	83,797	84,512	82,969	82,969	83,000	82,915	84,556	0%	2%	84,512	84,556	0%
Branches ⁸	1,891	1,863	1,845	1,805	1,709	1,709	1,669	1,598	1,572	(13)%	(2)%	1,805	1,572	(13)%
Ratios														
Post-tax return on average shareholders' equity ^{1,3}	0.2%	6.6%	4.9%	1.4%	1.0%	3.4%	7.2%	7.1%	7.4%	6.0ppt	0.3ppt	4.3%	7.2%	2.9ppt
Provision for credit losses (bps of average loans)	40.9	6.4	6.8	10.4	21.9	11.5	24.4	19.2	28.1	17.7bps	9.0bps	7.9	23.9	16.0bps
Loan-to-deposit ratio	76.0%	76.2%	76.6%	77.9%	78.9%	78.9%	79.7%	80.5%	79.7%	1.8ppt	(0.8)ppt	77.9%	79.7%	1.8ppt
Leverage ratio (reported/phase-in) ^{1,20}	4.8%	4.7%	4.8%	4.8%	4.9%	4.9%	4.6%	4.3%	4.3%	(0.5)ppt	(0.0)ppt	4.8%	4.3%	(0.5)ppt
Liquidity coverage ratio	145%	146%	143%	137%	133%	133%	135%	133%	136%	(1)ppt	3ppt	137%	136%	(1)ppt
Per share information														
Basic earnings per share ⁹	€ 0.07	€ 0.48	€ 0.21	€ 0.15	€ 0.13	€ 0.96	€ 0.57	€ 0.34	€ 0.58	N/M	73%	€ 0.83	€ 1.48	79%
Diluted earnings per share ¹⁹	€ 0.07	€ 0.47	€ 0.20	€ 0.14	€ 0.12	€ 0.93	€ 0.55	€ 0.33	€ 0.57	N/M	73%	€ 0.81	€ 1.46	79%
Book value per basic share outstanding ¹	€ 26.04	€ 26.77	€ 26.97	€ 27.32	€ 27.62	€ 27.62	€ 28.09	€ 28.74	€ 29.62	8%	3%	€ 27.32	€ 29.62	8%
Tangible book value per basic share outstanding ¹	€ 23.19	€ 23.86	€ 24.06	€ 24.46	€ 24.73	€ 24.73	€ 25.15	€ 25.68	€ 26.47	8%	3%	€ 24.46	€ 26.47	8%

Consolidated statement of income



(In € m.)	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Interest and similar income	17,806	4,234	3,950	4,147	4,268	16,599	4,425	5,245	6,411	55%	22%	12,331	16,081	30%
Interest expense	6,280	1,433	1,292	1,374	1,345	5,444	1,548	1,874	2,747	100%	47%	4,099	6,168	50%
Net interest income	11,526	2,801	2,658	2,772	2,923	11,155	2,877	3,372	3,664	32%	9%	8,232	9,913	20%
Provision for credit losses	1,792	69	75	117	254	515	292	233	350	198%	50%	261	875	N/M
Net interest income after provision for credit losses	9,734	2,732	2,584	2,655	2,669	10,640	2,585	3,139	3,315	25%	6%	7,971	9,038	13%
Commissions and fee income	9,424	2,739	2,574	2,634	2,987	10,934	2,756	2,501	2,400	(9)%	(4)%	7,946	7,657	(4)%
Net gains (losses) on financial assets/liabilities at fair value through P&L	2,465	1,324	995	670	55	3,045	1,464	605	671	0%	11%	2,990	2,741	(8)%
Net gains (losses) on financial assets at fair value through OCI	323	107	22	59	48	237	5	(39)	(22)	N/M	(45)%	188	(56)	N/M
Net gains (losses) on financial assets at amortized cost	311	(1)	6	0	(4)	1	(1)	(4)	5	N/M	N/M	5	0	(93)%
Net income (loss) from equity method investments	120	25	40	(8)	42	98	29	67	94	N/M	41%	56	189	N/M
Other income (loss)	(141)	237	(57)	(87)	(151)	(58)	198	148	106	N/M	(28)%	93	451	N/M
Total noninterest income	12,503	4,432	3,580	3,267	2,976	14,255	4,451	3,278	3,254	(0)%	(1)%	11,279	10,983	(3)%
Memo: Net revenues	24,028	7,233	6,238	6,040	5,900	25,410	7,328	6,850	6,918	15%	4%	19,510	20,895	7%
Compensation and benefits	10,471	2,631	2,551	2,520	2,715	10,418	2,657	2,690	2,706	7%	1%	7,703	8,053	5%
General and administrative expenses	10,259	2,926	2,361	2,840	2,693	10,821	2,764	2,217	2,252	(21)%	2%	8,128	7,233	(11)%
Impairment of goodwill and other intangible assets	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Restructuring activities	485	17	86	5	154	261	(43)	(36)	(5)	N/M	(86)%	107	(85)	N/M
Noninterest expenses	21,216	5,574	4,998	5,369	5,564	21,505	5,377	4,870	4,954	(8)%	2%	15,941	15,201	(5)%
Profit (loss) before tax	1,021	1,589	1,165	554	82	3,390	1,658	1,547	1,615	192%	4%	3,308	4,820	46%
Income tax expense (benefit)	397	552	338	225	(234)	880	431	336	372	66%	11%	1,114	1,139	2%
Profit (loss)	624	1,037	828	329	315	2,510	1,227	1,211	1,242	N/M	3%	2,194	3,680	68%
Profit (loss) attributable to noncontrolling interests	129	36	33	23	52	144	40	33	33	43%	(1)%	92	106	15%
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	495	1,002	795	306	263	2,365	1,187	1,179	1,209	N/M	3%	2,102	3,575	70%
Ratios¹														
Net interest margin	1.3%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.4%	1.5%	0.3ppt	0.1ppt	1.2%	1.3%	0.2ppt
Average yield on loans	2.6%	2.4%	2.4%	2.4%	2.3%	2.3%	2.3%	2.5%	3.0%	0.7ppt	0.6ppt	2.4%	2.6%	0.2ppt
Cost/income ratio	88.3%	77.1%	80.1%	88.9%	94.3%	84.6%	73.4%	73.2%	71.6%	(17.3)ppt	(1.6)ppt	81.7%	72.7%	(9.0)ppt
Compensation ratio	43.6%	36.4%	40.9%	41.7%	46.0%	41.0%	36.3%	40.4%	39.1%	(2.6)ppt	(1.3)ppt	39.5%	38.5%	(0.9)ppt
Noncompensation ratio	44.7%	40.7%	39.2%	47.2%	48.3%	43.6%	37.1%	32.8%	32.5%	(14.7)ppt	(0.3)ppt	42.2%	34.2%	(8.0)ppt
Costs														
Noninterest expenses	21,216	5,574	4,998	5,369	5,564	21,505	5,377	4,870	4,954	(8)%	2%	15,941	15,201	(5)%
Impairment of goodwill and other intangible assets	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Litigation charges, net	158	78	148	85	155	466	26	116	45	(47)%	(61)%	311	187	(40)%
Restructuring and severance	688	58	123	38	251	470	(33)	(13)	30	(20)%	N/M	219	(15)	N/M
Adjusted costs	20,370	5,439	4,727	5,243	5,155	20,564	5,385	4,767	4,878	(7)%	2%	15,408	15,030	(2)%
Transformation charges ²	490	116	99	583	204	1,003	38	39	32	(94)%	(18)%	798	110	(86)%
Adjusted costs ex-transformation charges³	19,880	5,322	4,628	4,660	4,951	19,561	5,346	4,727	4,846	4%	3%	14,610	14,920	2%

For footnotes please refer to page 30.

Consolidated balance sheet - Assets



(In € m.)

	Dec 31, 2020	Mar 31, 2021	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Sep 30, 2022 vs. Dec 31, 2021
Assets									
Cash and central bank balances	166,208	179,981	198,268	196,892	192,021	167,408	177,070	182,050	(5)%
Interbank balances without central banks	9,130	11,797	8,359	7,570	7,342	10,298	7,902	9,592	31%
Central bank funds sold and securities purchased under resale agreements	8,533	8,650	8,519	8,752	8,368	8,795	9,121	10,345	24%
Securities borrowed	0	37	33	223	63	232	164	(0)	N/M
Trading assets	107,929	109,830	112,120	121,016	102,396	112,493	103,953	108,509	6%
Positive market values from derivative financial instruments	343,455	290,488	273,877	277,147	299,732	292,011	322,978	394,993	32%
Non-trading financial assets mandatory at fair value through P&L	76,121	84,090	83,412	81,179	88,965	83,023	88,723	83,696	(6)%
Financial assets designated at fair value through profit or loss	437	158	90	134	140	140	96	102	(27)%
Total financial assets at fair value through profit or loss	527,941	484,566	469,498	479,476	491,233	487,667	515,750	587,300	20%
Financial assets at fair value through OCI	55,834	41,671	37,186	32,564	28,979	31,475	31,515	35,109	21%
Equity method investments	901	1,062	1,110	1,081	1,091	1,069	1,185	1,244	14%
Loans at amortized cost	426,995	435,362	440,308	451,433	471,319	476,132	488,430	497,937	6%
Property and equipment	5,549	5,457	5,378	5,317	5,536	5,563	5,595	5,955	8%
Goodwill and other intangible assets	6,725	6,852	6,846	6,725	6,824	6,902	7,155	7,399	8%
Other assets	110,399	134,800	137,954	129,088	103,785	139,883	135,110	153,402	48%
Assets for current tax	986	958	1,036	1,057	1,214	1,237	1,326	1,493	23%
Deferred tax assets	6,058	5,934	5,890	5,880	6,218	6,405	6,338	6,239	0%
Total assets	1,325,259	1,317,126	1,320,384	1,326,058	1,323,993	1,343,066	1,386,660	1,498,067	13%

Consolidated balance sheet - Liabilities and total equity



(In € m.)

Liabilities and equity

	Dec 31, 2020	Mar 31, 2021	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Sep 30, 2022 vs. Dec 31, 2021
Deposits	568,031	577,796	581,329	585,748	603,750	603,882	612,583	630,766	4%
Central bank funds purchased and securities sold under repurchase agreements	2,325	3,022	3,144	2,077	747	936	1,213	1,715	130%
Securities loaned	1,697	1,536	1,123	1,166	24	20	8	30	24%
Trading liabilities	44,316	51,521	56,121	56,272	54,718	63,226	58,970	58,339	7%
Negative market values from derivative financial instruments	327,775	275,572	264,556	264,168	287,108	271,833	303,475	377,839	32%
Financial liabilities designated at fair value through profit or loss	46,582	47,911	52,921	59,389	58,468	50,090	60,101	57,141	(2)%
Investment contract liabilities	526	547	560	557	562	559	494	474	(16)%
Financial liabilities at fair value through profit or loss	419,199	375,552	374,158	380,386	400,857	385,708	423,040	493,793	23%
Other short-term borrowings	3,553	4,723	3,428	3,128	4,034	4,456	5,189	6,251	55%
Other liabilities	114,208	136,244	137,855	134,798	97,796	130,876	127,185	144,258	48%
Provisions	2,430	2,734	2,556	2,507	2,641	3,176	2,539	2,546	(4)%
Liabilities for current tax	574	771	871	794	600	708	690	551	(8)%
Deferred tax liabilities	561	560	509	526	501	641	882	696	39%
Long-term debt	149,163	149,296	149,139	147,961	144,485	143,414	143,924	146,044	1%
Trust preferred securities	1,321	1,334	1,044	1,034	528	518	521	503	(5)%
Total liabilities	1,263,063	1,253,569	1,255,156	1,260,123	1,255,962	1,274,333	1,317,775	1,427,152	14%
Total shareholders' equity	54,786	56,089	56,569	57,235	58,027	58,665	59,788	61,721	6%
Additional equity components ¹⁰	5,824	5,825	7,068	7,067	8,305	8,312	7,328	7,327	(12)%
Noncontrolling interests	1,587	1,642	1,591	1,634	1,698	1,756	1,769	1,867	10%
Total equity	62,196	63,557	65,228	65,935	68,030	68,733	68,885	70,915	4%
Total liabilities and equity	1,325,259	1,317,126	1,320,384	1,326,058	1,323,993	1,343,066	1,386,660	1,498,067	13%

For footnotes please refer to page 30.

Net revenues - segment view¹



(In € m.)	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Corporate Bank														
Corporate Treasury Services	3,119	807	737	754	826	3,125	917	962	963	28%	0%	2,299	2,842	24%
Institutional Client Services	1,280	315	313	327	345	1,299	350	394	400	22%	2%	955	1,144	20%
Business Banking	747	192	179	174	181	726	194	195	200	15%	2%	545	589	8%
Total Corporate Bank	5,146	1,314	1,230	1,255	1,352	5,151	1,461	1,551	1,564	25%	1%	3,799	4,575	20%
of which:														
Net interest income	2,883	707	543	645	710	2,605	780	825	894	39%	8%	1,895	2,499	32%
Commission and fee income	2,078	548	533	550	572	2,203	569	622	596	8%	(4)%	1,630	1,787	10%
Remaining income	185	59	154	61	69	343	112	104	73	20%	(30)%	274	290	6%
Investment Bank														
Fixed Income, Currency (FIC) Sales & Trading	7,074	2,469	1,811	1,585	1,198	7,063	2,840	2,385	2,193	38%	(8)%	5,865	7,418	26%
Origination & Advisory	2,114	655	623	648	681	2,608	474	232	95	(85)%	(59)%	1,926	802	(58)%
Other	99	(28)	(40)	(5)	33	(40)	10	28	83	N/M	194%	(73)	121	N/M
Total Investment Bank	9,286	3,097	2,394	2,227	1,913	9,631	3,323	2,646	2,372	6%	(10)%	7,718	8,341	8%
Private Bank														
Private Bank Germany	4,989	1,346	1,198	1,196	1,268	5,008	1,358	1,326	1,291	8%	(3)%	3,741	3,975	6%
International Private Bank	3,136	831	820	803	772	3,226	863	834	977	22%	17%	2,454	2,674	9%
Premium Banking	905	246	229	234	237	945	251	235	215	(8)%	(9)%	709	702	(1)%
Wealth Management & Bank for Entrepreneurs	2,232	585	591	569	536	2,281	612	598	762	34%	27%	1,745	1,972	13%
Total Private Bank	8,126	2,178	2,018	1,999	2,040	8,234	2,220	2,160	2,268	13%	5%	6,195	6,648	7%
of which:														
Net interest income	4,499	1,172	1,147	1,149	1,133	4,601	1,183	1,274	1,287	12%	1%	3,468	3,745	8%
Commission and fee income	3,052	889	737	735	846	3,207	957	783	759	3%	(3)%	2,361	2,500	6%
Remaining income	574	117	134	114	61	426	80	102	222	94%	117%	365	404	11%
Asset Management														
Management Fees	2,136	547	584	609	629	2,370	621	619	626	3%	1%	1,740	1,865	7%
Performance & Transaction Fees	90	40	19	27	126	212	26	31	38	39%	19%	85	95	11%
Other	3	50	23	20	33	126	35	6	(3)	N/M	N/M	93	38	(59)%
Total Asset Management	2,229	637	626	656	789	2,708	682	656	661	1%	1%	1,919	1,998	4%
Corporate & Other	(534)	(74)	(6)	(61)	(199)	(340)	(353)	(370)	71	N/M	N/M	(141)	(652)	N/M
Core Bank¹	24,253	7,152	6,262	6,076	5,895	25,384	7,334	6,643	6,935	14%	4%	19,489	20,911	7%
Capital Release Unit	(225)	81	(24)	(36)	5	26	(6)	7	(17)	(53)%	N/M	21	(16)	N/M
Net revenues	24,028	7,233	6,238	6,040	5,900	25,410	7,328	6,650	6,918	15%	4%	19,510	20,895	7%

For footnotes please refer to page 30.



(In € m., unless stated otherwise)	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Corporate Treasury Services	3,119	807	737	754	826	3,125	917	962	963	28%	0%	2,299	2,842	24%
Institutional Client Services	1,280	315	313	327	345	1,299	350	394	400	22%	2%	955	1,144	20%
Business Banking	747	192	179	174	181	726	194	195	200	15%	2%	545	589	8%
Total net revenues	5,146	1,314	1,230	1,255	1,352	5,151	1,461	1,551	1,564	25%	1%	3,799	4,575	20%
of which:														
Net interest income	2,883	707	543	645	710	2,605	780	825	894	39%	8%	1,895	2,499	32%
Commission and fee income	2,078	548	533	550	572	2,203	569	622	596	8%	(4)%	1,630	1,787	10%
Remaining income	185	59	154	61	69	343	112	104	73	20%	(30)%	274	290	6%
Provision for credit losses	364	(21)	(20)	(10)	47	(3)	148	56	75	N/M	34%	(50)	279	N/M
Compensation and benefits	1,402	360	355	351	381	1,447	352	356	362	3%	2%	1,066	1,070	0%
General and administrative expenses	2,805	727	640	610	671	2,649	667	607	630	3%	4%	1,978	1,905	(4)%
Impairment of goodwill and other intangible assets	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Restructuring activities	28	12	5	4	21	42	(0)	(2)	(1)	N/M	(49)%	21	(4)	N/M
Noninterest expenses	4,235	1,099	1,000	969	1,074	4,143	1,020	960	991	2%	3%	3,068	2,971	(3)%
Noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) before tax	547	235	250	296	230	1,011	293	534	498	68%	(7)%	781	1,325	70%
Balance sheet and resources														
Employees (front office, full-time equivalent) ⁵	7,654	7,601	7,558	7,563	7,428	7,428	7,409	7,324	7,421	(2)%	1%	7,563	7,421	(2)%
Employees (business-aligned operations, full-time equivalent) ⁶	5,739	5,940	5,928	6,039	5,864	5,864	5,916	5,981	6,359	5%	6%	6,039	6,359	5%
Total employees (directly-managed, full-time equivalent) ⁶	13,393	13,541	13,487	13,601	13,292	13,292	13,325	13,305	13,780	1%	4%	13,601	13,780	1%
Assets ^{5,12}	237,675	246,099	245,482	251,264	245,716	245,716	248,857	257,831	267,507	6%	4%	251,264	267,507	6%
Risk-weighted assets ⁵	57,483	61,403	61,578	62,353	65,406	65,406	70,843	72,057	76,582	23%	6%	62,353	76,582	23%
of which: operational risk RWA ⁵	6,029	5,842	6,055	5,743	5,571	5,571	5,469	5,328	5,272	(8)%	(1)%	5,743	5,272	(8)%
Leverage exposure ^{6,7,8}	273,959	286,728	291,867	300,761	299,892	299,892	305,195	316,723	327,910	9%	4%	300,761	327,910	9%
Deposits ⁶	252,369	257,985	256,679	261,644	270,177	270,177	271,378	275,201	291,275	11%	6%	261,644	291,275	11%
Loans (gross of allowance for loan losses) ⁵	114,583	116,993	116,495	119,393	122,310	122,310	124,933	128,965	128,899	8%	(0)%	119,393	128,899	8%
Average loans (gross of allowance for loan losses) ⁶	114,583	114,124	115,051	116,781	120,078	116,251	122,893	125,605	127,801	9%	2%	115,034	125,130	9%
Allowance for loan losses ⁶	1,245	1,245	1,131	1,126	1,041	1,041	1,181	1,146	1,191	6%	4%	1,126	1,191	6%
Performance measures and ratios¹														
Net interest margin	2.3%	2.3%	1.8%	2.1%	2.2%	2.1%	2.4%	2.5%	2.6%	0.6ppt	0.2ppt	2.1%	2.5%	0.4ppt
Provision for credit losses (bps of average loans)	31.7	(7.2)	(6.9)	(3.3)	15.7	(0.3)	48.2	17.8	23.5	26.8bps	5.7bps	(5.8)	29.7	35.5bps
Cost/income ratio	82.3%	83.7%	81.3%	77.2%	79.5%	80.4%	69.8%	61.9%	63.4%	(13.8)ppt	1.4ppt	80.8%	64.9%	(15.8)ppt
Post-tax return on average shareholders' equity ³	3.2%	6.0%	6.2%	7.4%	5.5%	6.3%	6.8%	12.4%	11.0%	3.6ppt	(1.4)ppt	6.5%	10.1%	3.6ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	3.4%	6.4%	6.7%	8.0%	5.9%	6.8%	7.3%	13.4%	11.9%	3.9ppt	(1.5)ppt	7.0%	10.9%	3.9ppt
Costs														
Noninterest expenses	4,235	1,099	1,000	969	1,074	4,143	1,020	960	991	2%	3%	3,068	2,971	(3)%
Impairment of goodwill and other intangible assets	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Litigation charges, net	99	(0)	2	1	(1)	2	(0)	5	7	N/M	46%	3	12	N/M
Restructuring and severance	79	25	18	10	59	111	3	1	6	(36)%	N/M	53	11	(80)%
Adjusted costs	4,058	1,075	980	955	1,015	4,025	1,017	955	977	2%	2%	3,010	2,949	(2)%
Transformation charges ¹	59	11	11	12	23	58	4	4	4	(67)%	(6)%	34	13	(63)%
Adjusted costs ex-transformation charges	3,999	1,063	969	943	992	3,967	1,012	950	973	3%	2%	2,975	2,936	(1)%

For footnotes please refer to page 30.



(In € m., unless stated otherwise)

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Fixed Income, Currency (FIC) Sales & Trading	7,074	2,469	1,811	1,585	1,198	7,063	2,840	2,385	2,193	38%	(8)%	5,865	7,418	26%
Debt Origination	1,500	385	399	416	373	1,573	307	21	6	(99)%	(74)%	1,200	334	(72)%
Equity Origination	369	199	114	114	116	544	34	45	(2)	N/M	N/M	427	77	(82)%
Advisory	244	71	110	118	192	491	134	166	91	(23)%	(45)%	299	391	30%
Origination & Advisory	2,114	655	623	648	681	2,608	474	232	95	(85)%	(59)%	1,926	802	(58)%
Other	99	(28)	(40)	(5)	33	(40)	10	28	83	N/M	194%	(73)	121	N/M
Total net revenues	9,286	3,097	2,394	2,227	1,913	9,631	3,323	2,646	2,372	6%	(10)%	7,718	8,341	8%
Provision for credit losses	690	0	2	37	64	104	36	72	132	N/M	83%	39	240	N/M
Compensation and benefits	2,079	533	532	520	612	2,197	611	588	579	11%	(2)%	1,585	1,779	12%
General and administrative expenses	3,325	1,073	804	823	888	3,587	1,166	922	833	1%	(10)%	2,700	2,921	8%
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	14	1	11	(0)	35	47	1	2	10	N/M	N/M	12	13	14%
Noninterest expenses	5,418	1,607	1,347	1,343	1,535	5,831	1,778	1,512	1,423	6%	(6)%	4,296	4,713	10%
Noncontrolling interests	11	1	(2)	(12)	(4)	(17)	1	2	3	N/M	53%	(13)	7	N/M
Profit (loss) before tax	3,166	1,489	1,046	860	318	3,714	1,508	1,059	813	(5)%	(23)%	3,396	3,380	(0)%
Balance sheet and resources														
Employees (front office, full-time equivalent) ⁵	4,264	4,222	4,142	4,257	4,213	4,213	4,222	4,196	4,360	2%	4%	4,257	4,360	2%
Employees (business-aligned operations, full-time equivalent) ⁵	3,228	3,026	3,009	3,059	2,939	2,939	2,971	3,009	3,217	5%	7%	3,059	3,217	5%
Total employees (directly-managed, full-time equivalent) ⁶	7,492	7,248	7,151	7,316	7,152	7,152	7,193	7,206	7,576	4%	5%	7,316	7,576	4%
Assets ^{6,12}	573,536	574,255	585,743	595,823	615,906	615,906	663,800	706,262	818,601	37%	16%	595,823	818,601	37%
Risk-weighted assets ⁵	128,292	126,499	138,479	139,589	140,600	140,600	144,744	144,227	144,068	3%	(0)%	139,589	144,068	3%
of which: operational risk RWA ⁵	27,115	25,723	25,952	25,329	25,031	25,031	24,764	24,407	23,499	(7)%	(4)%	25,329	23,499	(7)%
Leverage exposure ^{6,7,8}	476,097	493,683	509,014	511,060	530,361	530,361	547,164	556,908	583,859	14%	5%	511,060	583,859	14%
Deposits ⁶	3,998	4,061	4,442	8,406	12,819	12,819	13,404	16,823	16,655	98%	(1)%	8,406	16,655	98%
Loans (gross of allowance for loan losses) ⁶	69,218	71,248	74,712	80,199	92,966	92,966	93,892	99,339	105,268	31%	6%	80,199	105,268	31%
Average loans (gross of allowance for loan losses) ⁶	69,218	69,952	71,723	76,820	84,979	75,980	93,857	96,110	101,941	33%	6%	72,802	97,440	34%
Allowance for loan losses ⁶	533	534	544	570	593	593	591	617	731	28%	19%	570	731	28%
Performance measures and ratios¹														
Provision for credit losses (bps of average loans)	99.7	0.2	1.4	19.1	30.1	13.6	15.2	30.1	51.9	32.8bps	21.8bps	7.2	32.9	25.7bps
Cost/income ratio	58.3%	51.9%	56.3%	60.3%	80.2%	60.5%	53.5%	57.1%	60.0%	(0.3)ppt	2.8ppt	55.7%	56.5%	0.8ppt
Post-tax return on average shareholders' equity ³	9.2%	17.7%	11.9%	9.3%	2.8%	10.3%	16.0%	10.9%	8.3%	(1.0)ppt	(2.6)ppt	12.9%	11.7%	(1.2)ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	9.7%	18.6%	12.5%	9.7%	2.9%	10.7%	16.7%	11.4%	8.7%	(1.0)ppt	(2.7)ppt	13.5%	12.3%	(1.2)ppt
Costs														
Noninterest expenses	5,418	1,607	1,347	1,343	1,535	5,831	1,778	1,512	1,423	6%	(6)%	4,296	4,713	10%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	20	12	5	18	63	99	2	115	(7)	N/M	N/M	35	110	N/M
Restructuring and severance	26	7	24	11	46	87	3	8	21	92%	164%	42	32	(23)%
Adjusted costs	5,373	1,587	1,319	1,314	1,426	5,645	1,773	1,389	1,409	7%	1%	4,219	4,572	8%
Transformation charges ¹	84	13	12	12	23	60	0	0	0	N/M	N/M	37	0	N/M
Adjusted costs ex-transformation charges	5,289	1,574	1,307	1,302	1,403	5,585	1,773	1,389	1,409	8%	1%	4,182	4,572	9%

For footnotes please refer to page 30.



(In € m., unless stated otherwise)	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Private Bank Germany	4,989	1,346	1,198	1,196	1,268	5,008	1,358	1,326	1,291	8%	(3)%	3,741	3,975	6%
International Private Bank	3,136	831	820	803	772	3,226	863	834	977	22%	17%	2,454	2,674	9%
Premium Banking	905	246	229	234	237	945	251	235	215	(8)%	(9)%	709	702	(1)%
Wealth Management & Bank for Entrepreneurs	2,232	585	591	569	536	2,281	612	598	762	34%	27%	1,745	1,972	13%
Total net revenues	8,126	2,178	2,018	1,999	2,040	8,234	2,220	2,180	2,268	13%	5%	6,195	6,648	7%
of which:														
Net interest income	4,499	1,172	1,147	1,149	1,133	4,601	1,183	1,274	1,287	12%	1%	3,468	3,745	8%
Commission and fee income	3,052	889	737	735	846	3,207	957	783	759	3%	(3)%	2,361	2,500	6%
Remaining income	574	117	134	114	61	426	80	102	222	94%	117%	365	404	11%
Provision for credit losses	711	98	117	92	139	446	101	96	161	75%	67%	307	358	17%
Compensation and benefits	2,867	720	683	693	718	2,813	684	702	699	1%	(0)%	2,095	2,086	(0)%
General and administrative expenses	4,242	1,088	1,165	1,056	1,139	4,447	1,062	933	975	(8)%	5%	3,309	2,971	(10)%
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	413	2	69	3	98	173	(45)	(35)	(14)	N/M	(59)%	74	(94)	N/M
Noninterest expenses	7,522	1,810	1,916	1,752	1,955	7,433	1,702	1,601	1,660	(5)%	4%	5,478	4,963	(9)%
Noncontrolling interests	0	0	0	0	(0)	0	(0)	(0)	(0)	N/M	170%	0	(0)	N/M
Profit (loss) before tax	(108)	269	(15)	154	(54)	355	418	463	447	190%	(4)%	409	1,328	N/M
Balance sheet and resources														
Total employees (directly-managed, full-time equivalent) ⁶	29,748	29,482	29,117	28,911	28,084	28,084	27,886	27,720	27,445	(5)%	(1)%	28,911	27,445	(5)%
Assets ^{6,12}	296,596	295,688	304,578	308,216	310,496	310,496	316,466	329,584	333,966	8%	1%	308,216	333,966	8%
Risk-weighted assets ⁵	77,074	76,973	78,061	85,421	85,366	85,366	87,030	88,459	86,698	1%	(2)%	85,421	86,698	1%
of which: operational risk RWA ⁵	8,081	8,187	8,463	8,098	7,527	7,527	7,364	7,296	7,442	(8)%	2%	8,098	7,442	(8)%
Leverage exposure ^{6,7,8}	307,746	308,898	313,767	317,864	320,692	320,692	327,803	341,490	345,362	9%	1%	317,864	345,362	9%
Deposits ⁶	301,184	306,310	310,456	308,638	313,418	313,418	315,852	318,770	321,772	4%	1%	308,638	321,772	4%
Loans (gross of allowance for loan losses) ⁶	237,194	242,480	246,727	249,671	254,439	254,439	258,214	263,572	269,270	8%	2%	249,671	269,270	8%
Average loans (gross of allowance for loan losses) ⁶	237,194	239,311	244,158	248,304	252,324	245,962	255,941	261,251	266,658	7%	2%	243,788	261,362	7%
Allowance for loan losses ⁶	2,851	2,905	2,962	3,002	3,017	3,017	3,023	2,973	3,005	0%	1%	3,002	3,005	0%
Assets under management, in € bn. ^{5,13}	495	521	537	542	554	554	548	528	528	(3)%	0%	542	528	(3)%
Net flows, in € bn.	16	11	10	6	3	30	10	7	8	26%	10%	27	25	(9)%
Performance measures and ratios¹														
Net interest margin	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%	1.8%	1.9%	1.9%	0.1ppt	(0.0)ppt	1.9%	1.9%	0.0ppt
Provision for credit losses (bps of average loans)	30.0	16.4	19.1	14.8	22.0	18.1	15.8	14.8	24.1	9.3bps	9.4bps	16.8	18.3	1.5bps
Cost/income ratio	92.6%	83.1%	94.9%	87.7%	95.8%	90.3%	76.6%	74.1%	73.2%	(14.5)ppt	(0.9)ppt	88.4%	74.6%	(13.8)ppt
Post-tax return on average shareholders' equity ³	(1.4)%	5.5%	(1.1)%	2.7%	(2.0)%	1.3%	8.2%	9.0%	8.7%	6.0ppt	(0.3)ppt	2.4%	8.6%	6.3ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	(1.5)%	6.1%	(1.2)%	3.0%	(2.2)%	1.4%	9.1%	9.9%	9.5%	6.5ppt	(0.4)ppt	2.6%	9.5%	6.8ppt
Costs														
Noninterest expenses	7,522	1,810	1,916	1,752	1,955	7,433	1,702	1,601	1,660	(5)%	4%	5,478	4,963	(9)%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	83	1	128	9	(3)	134	3	(68)	14	66%	N/M	138	(51)	N/M
Restructuring and severance	520	11	76	16	134	237	(42)	(28)	(4)	N/M	(85)%	103	(74)	N/M
Adjusted costs	6,920	1,797	1,713	1,728	1,824	7,062	1,741	1,697	1,650	(4)%	(3)%	5,238	5,088	(3)%
Transformation charges ¹	122	36	57	48	80	221	34	35	28	(42)%	(19)%	141	97	(31)%
Adjusted costs ex-transformation charges	6,797	1,761	1,656	1,679	1,744	6,841	1,707	1,662	1,622	(3)%	(2)%	5,097	4,991	(2)%

For footnotes please refer to page 30.



(In € m., unless stated otherwise)	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Management Fees	2,136	547	584	609	629	2,370	621	619	626	3%	1%	1,740	1,865	7%
Performance & Transaction Fees	90	40	19	27	126	212	26	31	38	39%	19%	85	95	11%
Other	3	50	23	20	33	126	35	6	(3)	N/M	N/M	93	38	(59)%
Total net revenues	2,229	637	626	656	789	2,708	682	656	661	1%	1%	1,919	1,998	4%
Provision for credit losses	2	(0)	1	(0)	4	5	0	(0)	(0)	119%	(73)%	1	(0)	N/M
Compensation and benefits	740	216	202	193	210	822	230	224	245	27%	10%	611	699	14%
General and administrative expenses	763	188	192	219	241	840	191	216	230	5%	7%	599	637	6%
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	22	1	1	(0)	0	2	0	0	0	N/M	N/M	2	1	(54)%
NonInterest expenses	1,526	405	395	412	452	1,664	421	440	476	15%	8%	1,212	1,337	10%
Noncontrolling interests	157	49	49	51	74	223	55	46	44	(14)%	(5)%	149	145	(3)%
Profit (loss) before tax	544	184	180	193	259	816	206	170	141	(27)%	(17)%	556	517	(7)%
Balance sheet and resources														
Total employees (directly-managed, full-time equivalent) ⁶	3,926	3,945	3,953	4,041	4,072	4,072	4,141	4,233	4,339	7%	3%	4,041	4,339	7%
Assets ^{6,12}	9,453	10,274	10,257	10,141	10,387	10,387	11,036	10,522	10,832	7%	3%	10,141	10,832	7%
Risk-weighted assets ⁵	9,997	9,773	14,662	14,495	14,415	14,415	13,572	13,243	13,053	(10)%	(1)%	14,495	13,053	(10)%
of which: operational risk RWA ⁵	3,544	3,395	3,434	3,431	3,357	3,357	3,340	3,397	3,414	(0)%	1%	3,431	3,414	(0)%
Leverage exposure ^{6,7,8}	4,695	5,328	10,558	10,518	10,678	10,678	9,729	9,011	8,996	(14)%	(0)%	10,518	8,996	(14)%
Management fee margin (in bps) ¹⁴	28.3	27.8	28.1	27.7	27.6	27.8	27.7	28.4	29.0	1.3bps	0.6bps	27.9	28.2	0.3bps
Assets under management, in € bn. ^{6,13}	793	820	859	880	928	928	902	833	833	(5)%	0%	880	833	(5)%
Net flows, in € bn.	30	1	20	12	15	48	(1)	(25)	8	N/M	N/M	33	(18)	N/M
Performance measures and ratios¹														
Cost/income ratio	68.4%	63.6%	63.1%	62.8%	57.2%	61.4%	61.8%	67.1%	72.0%	9.2ppt	4.9ppt	63.2%	66.9%	3.7ppt
Post-tax return on average shareholders' equity ³	7.9%	11.2%	11.1%	10.9%	14.2%	11.9%	11.0%	8.4%	7.1%	(3.8)ppt	(1.3)ppt	11.0%	8.8%	(2.2)ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	21.4%	29.9%	30.1%	26.6%	32.8%	29.7%	25.4%	18.6%	16.4%	(10.2)ppt	(2.2)ppt	28.3%	19.9%	(8.4)ppt
Costs														
NonInterest expenses	1,526	405	395	412	452	1,664	421	440	476	15%	8%	1,212	1,337	10%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	(1)	0	1	0	1	2	(0)	12	3	N/M	(79)%	1	15	N/M
Restructuring and severance	37	6	1	4	11	21	1	8	5	32%	(38)%	10	13	36%
Adjusted costs	1,490	400	394	408	440	1,641	420	420	468	15%	11%	1,202	1,309	9%
Transformation charges ¹	5	1	0	2	0	3	0	0	0	N/M	N/M	3	0	N/M
Adjusted costs ex-transformation charges	1,485	399	393	406	439	1,638	420	420	468	15%	11%	1,199	1,309	9%



(In € m., unless stated otherwise)

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Total net revenues	(534)	(74)	(6)	(61)	(199)	(340)	(353)	(370)	71	N/M	N/M	(141)	(652)	N/M
Provision for credit losses	(4)	(1)	(1)	2	6	5	11	12	(10)	N/M	N/M	(1)	13	N/M
Compensation and benefits	3,215	764	744	741	764	3,012	763	805	807	9%	0%	2,248	2,376	6%
General and administrative expenses	(2,651)	(608)	(662)	(160)	(579)	(2,009)	(642)	(640)	(611)	N/M	(5)%	(1,430)	(1,893)	32%
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	3	(0)	(0)	(0)	(0)	(0)	0	0	0	N/M	(99)%	(0)	0	N/M
NonInterest expenses	568	156	81	581	185	1,002	121	165	196	(66)%	19%	818	482	(41)%
Noncontrolling interests	(169)	(50)	(47)	(39)	(71)	(206)	(56)	(49)	(47)	22%	(3)%	(135)	(152)	12%
Profit (loss) before tax	(929)	(178)	(39)	(605)	(320)	(1,142)	(429)	(498)	(68)	(89)%	(86)%	(822)	(995)	21%
Balance sheet and resources														
Employees (full-time equivalent) ⁶	29,627	29,739	29,678	30,258	30,103	30,103	30,215	30,234	31,218	3%	3%	30,258	31,218	3%
Risk-weighted assets ⁸	21,690	21,520	19,932	18,389	17,783	17,783	22,972	26,869	24,490	33%	(9)%	18,389	24,490	33%
Leverage exposure ^{6,7,8}	29,243	30,848	22,998	22,773	22,761	22,761	22,960	27,054	18,831	(17)%	(30)%	22,773	18,831	(17)%
Costs														
NonInterest expenses	568	156	81	581	185	1,002	121	165	196	(66)%	19%	818	482	(41)%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	(67)	0	11	(0)	(10)	1	0	13	(26)	N/M	N/M	11	(13)	N/M
Restructuring and severance	10	8	(2)	(0)	1	7	1	0	2	N/M	N/M	6	3	(53)%
Adjusted costs	625	147	73	581	195	995	120	152	220	(62)%	45%	800	492	(39)%
Transformation charges ¹	58	43	6	495	59	603	0	0	0	N/M	N/M	545	0	N/M
Adjusted costs ex-transformation charges	567	103	67	86	136	391	120	152	220	156%	45%	256	492	92%



(In € m., unless stated otherwise)	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Total net revenues	24,253	7,152	6,262	6,076	5,895	25,384	7,334	6,643	6,935	14%	4%	19,489	20,911	7%
Provision for credit losses	1,763	77	99	121	260	557	296	236	358	197%	52%	297	890	N/M
Compensation and benefits	10,303	2,592	2,516	2,498	2,685	10,290	2,640	2,676	2,693	8%	1%	7,606	8,009	5%
General and administrative expenses	8,485	2,468	2,138	2,549	2,360	9,515	2,445	2,037	2,058	(19)%	1%	7,155	6,541	(9)%
Impairment of goodwill and other intangible assets	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Restructuring activities	480	16	85	8	154	263	(43)	(35)	(5)	N/M	(86)%	109	(83)	N/M
Noninterest expenses	19,269	5,076	4,739	5,057	5,200	20,073	5,042	4,678	4,746	(6)%	1%	14,873	14,466	(3)%
Noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) before tax	3,221	1,999	1,423	898	434	4,754	1,996	1,729	1,831	104%	6%	4,319	5,556	29%
Balance sheet and resources														
Employees (full-time equivalent) ⁶	84,187	83,955	83,386	84,127	82,702	82,702	82,759	82,698	84,359	0%	2%	84,127	84,359	0%
Assets ^{6,12}	1,127,592	1,141,263	1,153,078	1,173,388	1,192,218	1,192,218	1,242,679	1,307,029	1,426,215	22%	9%	1,173,388	1,426,215	22%
Risk-weighted assets ⁸	294,537	296,167	312,713	320,247	323,570	323,570	339,161	344,854	344,891	8%	0%	320,247	344,891	8%
of which: operational risk RWA ⁶	44,769	43,147	43,903	42,602	41,486	41,486	40,937	40,427	39,628	(7)%	(2)%	42,602	39,628	(7)%
Leverage exposure ^{6,7,8}	1,091,740	1,125,484	1,148,204	1,162,976	1,184,384	1,184,384	1,212,851	1,251,185	1,284,959	10%	3%	1,162,976	1,284,959	10%
Deposits ⁶	567,882	577,672	581,182	585,626	603,643	603,643	603,775	612,497	630,589	8%	3%	585,626	630,589	8%
Loans (gross of allowance for loan losses) ⁶	429,000	437,565	442,599	453,904	473,855	473,855	478,896	491,243	500,944	10%	2%	453,904	500,944	10%
Average loans (gross of allowance for loan losses) ⁶	429,000	430,741	436,316	446,790	461,728	443,710	475,825	483,458	495,738	11%	3%	437,523	484,995	11%
Allowance for loan losses ⁶	4,630	4,686	4,638	4,700	4,656	4,656	4,799	4,741	4,931	5%	4%	4,700	4,931	5%
Performance measures and ratios¹														
Net interest margin	1.3%	1.3%	1.2%	1.2%	1.2%	1.2%	1.2%	1.4%	1.5%	0.3ppt	0.1ppt	1.2%	1.4%	0.2ppt
Cost/income ratio	79.4%	71.0%	75.7%	83.2%	88.2%	79.1%	68.7%	70.4%	68.4%	(14.8)ppt	(2.0)ppt	76.3%	69.2%	(7.1)ppt
Post-tax return on average shareholders' equity ³	3.5%	9.6%	6.9%	3.4%	3.0%	5.7%	9.5%	8.4%	8.8%	5.4ppt	0.4ppt	6.6%	8.9%	2.3ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	4.0%	10.9%	7.8%	3.9%	3.4%	6.4%	10.7%	9.5%	9.9%	6.0ppt	0.5ppt	7.5%	10.0%	2.5ppt
Costs														
Noninterest expenses	19,269	5,076	4,739	5,057	5,200	20,073	5,042	4,678	4,746	(6)%	1%	14,873	14,466	(3)%
Impairment of goodwill and other intangible assets	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Litigation charges, net	133	14	146	28	49	236	4	76	(9)	N/M	N/M	188	72	(62)%
Restructuring and severance	671	57	116	41	250	464	(34)	(11)	30	(26)%	N/M	214	(15)	N/M
Adjusted costs	18,465	5,005	4,478	4,986	4,899	19,368	5,072	4,613	4,724	(5)%	2%	14,469	14,409	(0)%
Transformation charges ¹	328	104	86	570	185	945	38	39	32	(94)%	(18)%	760	110	(86)%
Adjusted costs ex-transformation charges	18,137	4,901	4,392	4,417	4,714	18,423	5,033	4,574	4,692	6%	3%	13,709	14,299	4%

Capital Release Unit



(In € m., unless stated otherwise)	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Total net revenues	(225)	81	(24)	(36)	5	26	(6)	7	(17)	(53)%	N/M	21	(16)	N/M
Provision for credit losses	29	(7)	(25)	(3)	(6)	(42)	(4)	(3)	(9)	166%	158%	(35)	(15)	(56)%
Compensation and benefits	168	40	35	23	31	128	17	14	14	(39)%	1%	97	44	(54)%
General and administrative expenses	1,774	458	223	292	333	1,306	318	180	194	(33)%	8%	972	692	(29)%
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	5	0	1	(3)	(0)	(2)	0	(1)	(0)	(96)%	(92)%	(2)	(1)	(15)%
NonInterest expenses	1,947	498	258	312	364	1,432	336	192	208	(33)%	8%	1,068	735	(31)%
Noncontrolling interests	(0)	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) before tax	(2,200)	(410)	(257)	(344)	(353)	(1,364)	(338)	(181)	(216)	(37)%	19%	(1,011)	(736)	(27)%
Balance sheet and resources														
Total employees (directly-managed, full-time equivalent) ⁶	472	434	411	385	267	267	241	217	197	(49)%	(9)%	385	197	(49)%
Assets ^{8,12}	197,667	175,863	167,307	152,670	131,775	131,775	100,387	79,630	71,852	(53)%	(10)%	152,670	71,852	(53)%
Risk-weighted assets ⁸	34,415	33,652	32,232	30,487	28,059	28,059	25,271	25,116	24,319	(20)%	(3)%	30,487	24,319	(20)%
of which: operational risk RWA ⁸	24,130	22,912	22,913	22,012	20,232	20,232	19,432	18,946	18,839	(14)%	(1)%	22,012	18,839	(14)%
Leverage exposure ^{6,7,8}	71,726	80,707	70,993	60,991	38,830	38,830	34,126	28,613	24,941	(59)%	(13)%	60,991	24,941	(59)%
Performance measures and ratios¹														
Post-tax return on average shareholders' equity ³	(26.5)%	(25.1)%	(16.7)%	(23.6)%	(25.7)%	(22.8)%	(29.0)%	(18.8)%	(22.5)%	1.1ppt	(3.7)ppt	(21.9)%	(23.6)%	(1.7)ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	(27.1)%	(25.7)%	(17.1)%	(24.1)%	(26.2)%	(23.3)%	(29.6)%	(19.2)%	(23.0)%	1.1ppt	(3.8)ppt	(22.4)%	(24.1)%	(1.7)ppt
Costs														
NonInterest expenses	1,947	498	258	312	364	1,432	336	192	208	(33)%	8%	1,068	735	(31)%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	25	64	2	57	106	230	21	39	54	(7)%	36%	123	114	(7)%
Restructuring and severance	17	0	8	(3)	1	6	1	(2)	0	N/M	N/M	5	(0)	N/M
Adjusted costs	1,905	433	249	257	258	1,195	313	154	154	(40)%	0%	940	621	(34)%
Transformation charges ¹	162	12	13	14	19	57	0	0	0	N/M	N/M	38	0	N/M
Adjusted costs ex-transformation charges¹	1,743	422	236	244	237	1,138	313	154	154	(37)%	0%	901	621	(31)%

For footnotes please refer to page 30.

Asset quality: Overview of financial instruments subject to impairment¹⁵



(In € m.)

Financial instruments measured at amortized cost¹⁶

	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2022	753,676	51,015	11,407	1,128	817,226
Jun 30, 2022	731,227	46,483	11,049	1,158	789,917
Mar 31, 2022	700,923	46,587	11,228	1,262	760,000
Dec 31, 2021	710,271	40,653	11,326	1,297	763,548
Sep 30, 2021	693,895	39,690	11,350	1,339	746,273
Jun 30, 2021	685,310	42,211	10,661	1,439	739,621
Mar 31, 2021	672,883	38,413	10,886	1,641	723,824
Dec 31, 2020	651,941	35,372	10,655	1,729	699,697

Gross carrying amount				
Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
562	644	3,803	170	5,178
541	634	3,658	190	5,024
501	623	3,755	186	5,064
440	532	3,740	182	4,895
411	550	3,786	180	4,928
448	634	3,638	166	4,886
478	633	3,686	153	4,950
544	648	3,614	139	4,946

Allowance for credit losses ¹⁷				
Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
33	10	37	0	80
20	12	32	0	63
16	18	20	0	53
15	10	16	0	41
15	11	8	0	34
15	9	7	0	30
14	8	5	0	27
12	6	2	0	20

Financial instruments measured at fair value through OCI

	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2022	34,523	511	75	0	35,109
Jun 30, 2022	30,867	535	94	19	31,515
Mar 31, 2022	29,878	1,550	47	0	31,475
Dec 31, 2021	28,609	326	44	0	28,979
Sep 30, 2021	32,101	354	109	0	32,564
Jun 30, 2021	36,794	282	110	0	37,186
Mar 31, 2021	41,295	265	111	0	41,671
Dec 31, 2020	55,566	163	105	0	55,834

Fair value				
Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
33	10	37	0	80
20	12	32	0	63
16	18	20	0	53
15	10	16	0	41
15	11	8	0	34
15	9	7	0	30
14	8	5	0	27
12	6	2	0	20

Allowance for credit losses ¹⁷				
Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
149	96	249	0	494
147	105	211	0	464
132	110	185	0	427
108	111	225	0	443
95	137	184	0	415
100	101	199	0	400
138	67	200	0	405
144	74	200	0	419

Off-balance sheet positions

	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2022	298,084	19,454	2,544	8	320,089
Jun 30, 2022	286,506	18,407	2,551	25	307,489
Mar 31, 2022	274,257	18,852	2,343	13	295,465
Dec 31, 2021	268,857	14,498	2,582	11	285,948
Sep 30, 2021	269,921	15,759	2,512	11	288,202
Jun 30, 2021	265,165	14,272	2,164	18	281,619
Mar 31, 2021	263,202	8,873	2,066	22	274,164
Dec 31, 2020	251,545	8,723	2,587	1	262,856

Notional amount				
Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
607			(51)	607
405			(35)	405
153			(20)	153
488			(78)	488
250			(55)	250
193			(33)	193
101			(14)	101
724			(58)	724

Allowance for credit losses ¹⁷				
Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
607			(51)	607
405			(35)	405
153			(20)	153
488			(78)	488
250			(55)	250
193			(33)	193
101			(14)	101
724			(58)	724

Memo: net charge-offs

	Gross charge-offs	Recoveries	Net charge-offs	Net charge-offs / Average loans (at amortized cost) ²¹
Sep 30, 2022	658	(51)	607	0.12%
Jun 30, 2022	439	(35)	405	0.08%
Mar 31, 2022	173	(20)	153	0.03%
Dec 31, 2021	566	(78)	488	0.11%
Sep 30, 2021	305	(55)	250	0.05%
Jun 30, 2021	226	(33)	193	0.04%
Mar 31, 2021	115	(14)	101	0.02%
Dec 31, 2020	781	(58)	724	0.17%

Gross carrying amount		Fair value		Notional amount		Allowance for credit losses ¹⁷	
Stage 1	Stage 2	Stage 3	Stage 3 POCI	Stage 1	Stage 2	Stage 3	Stage 3 POCI
607			(51)	607			(51)
405			(35)	405			(35)
153			(20)	153			(20)
488			(78)	488			(78)
250			(55)	250			(55)
193			(33)	193			(33)
101			(14)	101			(14)
724			(58)	724			(58)

For footnotes please refer to page 30.

Regulatory capital^{19,20}



(In € m., unless stated otherwise)

Regulatory capital (reported/phase-in)⁶

	Dec 31, 2020	Mar 31, 2021	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Sep 30, 2022 vs. Dec 31, 2021
Common Equity Tier 1 capital	44,885	45,294	45,476	45,633	46,506	46,687	47,932	49,202	6%
Tier 1 capital	51,734	52,142	53,595	53,751	55,375	53,206	55,201	56,470	2%
Tier 2 capital	6,944	8,005	7,534	7,451	7,358	9,887	10,045	10,236	39%
Total capital	58,677	60,147	61,128	61,203	62,732	63,093	65,246	66,706	6%

Regulatory capital (fully loaded)^{6,22}

Common Equity Tier 1 capital	44,885	45,294	45,476	45,633	46,506	N/A	N/A	N/A	N/M
Tier 1 capital	50,634	51,042	52,495	52,651	54,775	N/A	N/A	N/A	N/M
Tier 2 capital	6,623	7,684	7,504	7,421	7,328	N/A	N/A	N/A	N/M
Total capital	57,257	58,726	59,998	60,073	62,102	N/A	N/A	N/A	N/M

Risk-weighted assets and capital adequacy ratios^{1,6}

Risk-weighted assets	328,951	329,819	344,945	350,733	351,629	364,431	369,970	369,210	5%
Common Equity Tier 1 capital ratio	13.6%	13.7%	13.2%	13.0%	13.2%	12.8%	13.0%	13.3%	0.1ppt
Tier 1 capital ratio (reported/phase-in)	15.7%	15.8%	15.5%	15.3%	15.7%	14.6%	14.9%	15.3%	(0.5)ppt
Total capital ratio (reported/phase-in)	17.8%	18.2%	17.7%	17.4%	17.8%	17.3%	17.6%	18.1%	0.2ppt
Tier 1 capital ratio (fully loaded) ²²	15.4%	15.5%	15.2%	15.0%	15.6%	N/A	N/A	N/A	N/M
Total capital ratio (fully loaded) ²²	17.4%	17.8%	17.4%	17.1%	17.7%	N/A	N/A	N/A	N/M

For footnotes please refer to page 30.

Leverage ratio^{6,7,20}



(In € bn., unless stated otherwise)

	Dec 31, 2020	Mar 31, 2021	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022	Sep 30, 2022	Sep 30, 2022 vs. Dec 31, 2021
Total assets	1,325	1,317	1,320	1,326	1,324	1,343	1,387	1,498	13%
Changes from IFRS to CRR/CRD	(247)	(212)	(209)	(207)	(199)	(179)	(107)	(188)	(6)%
Derivatives netting	(308)	(258)	(232)	(237)	(256)	(247)	(272)	(335)	31%
Derivatives add-on	93	102	84	76	78	75	75	78	1%
Written credit derivatives	9	11	18	16	16	21	21	16	1%
Securities financing transactions	10	8	7	6	2	2	2	1	(76)%
Off-balance sheet exposure after application of credit conversion factors	101	109	112	115	115	119	126	129	13%
Consolidation, regulatory and other adjustments	(152)	(184)	(198)	(183)	(153)	(149)	(59)	(77)	(50)%
Leverage exposure⁷	1,078	1,105	1,111	1,119	1,125	1,164	1,280	1,310	16%
Tier 1 capital (reported/phase-in)	51.7	52.1	53.6	53.8	55.4	53.2	55.2	56.5	2%
Leverage ratio (reported/phase-in) ^{1,7}	4.8%	4.7%	4.8%	4.8%	4.9%	4.6%	4.3%	4.3%	(0.6)ppt
Tier 1 capital (fully loaded) ²²	50.6	51.0	52.5	52.7	54.8	N/A	N/A	N/A	N/M
Leverage ratio (fully loaded) ^{1,7,22}	4.7%	4.6%	4.7%	4.7%	4.9%	N/A	N/A	N/A	N/M

For footnotes please refer to page 30.

Non-GAAP financial measures (1/9)

Return Ratios and Adjusted profit (loss) before tax - Group



(In € m., unless stated otherwise)

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021	
Return ratios															
Profit (loss) before tax	1,021	1,589	1,165	554	82	3,390	1,658	1,547	1,615	192%	4%	3,308	4,820	46%	
Profit (loss)	624	1,037	828	329	315	2,510	1,227	1,211	1,242	N/M	3%	2,194	3,680	68%	
Profit (loss) attributable to noncontrolling interests	129	36	33	23	52	144	40	33	33	43%	(1)%	92	106	15%	
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	495	1,002	795	306	263	2,365	1,187	1,179	1,209	N/M	3%	2,102	3,575	70%	
Profit (loss) attributable to additional equity components	382	94	102	112	118	426	126	133	94	(16)%	(29)%	308	353	15%	
Profit (loss) attributable to Deutsche Bank shareholders	113	908	692	194	145	1,940	1,060	1,046	1,115	N/M	7%	1,794	3,222	80%	
Average allocated shareholders' equity	55,332	55,320	55,998	56,832	57,733	56,434	58,506	59,181	60,641	7%	2%	55,994	59,486	6%	
Deduct: Average allocated goodwill and other intangible assets ¹⁸	6,127	6,021	6,066	6,082	6,038	6,049	6,111	6,268	6,472	6%	3%	6,047	6,290	4%	
Average allocated tangible shareholders' equity	49,205	49,298	49,932	50,750	51,695	50,385	52,395	52,914	54,169	7%	2%	49,947	53,196	7%	
Post-tax return on average shareholders' equity ^{1,3}	0.2%	6.6%	4.9%	1.4%	1.0%	3.4%	6.6%	7.2%	7.1%	7.4%	6.0ppt	0.3ppt	4.3%	7.2%	2.9ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	0.2%	7.4%	5.5%	1.5%	1.1%	3.8%	8.1%	7.9%	8.2%	6.7ppt	0.3ppt	4.8%	8.1%	3.3ppt	
Specific revenue items															
Revenues	24,028	7,233	6,238	6,040	5,900	25,410	7,328	6,650	6,918	15%	4%	19,510	20,895	7%	
Specific revenue items (for details see divisional pages)	(30)	(11)	(24)	(26)	(12)	(73)	2	(11)	(203)	N/M	N/M	(61)	(212)	N/M	
Revenues ex-specific items	23,998	7,222	6,214	6,014	5,888	25,337	7,330	6,639	6,715	12%	1%	19,449	20,684	6%	
Transformation charges¹															
Compensation and benefits	8	2	2	2	2	8	0	0	0	N/M	N/M	6	0	N/M	
Information technology	257	44	47	537	61	689	31	32	32	(94)%	(0)%	628	95	(85)%	
Professional services	18	7	10	9	10	35	6	5	0	(99)%	(98)%	25	11	(56)%	
Occupancy	196	62	40	33	124	258	0	0	0	N/M	N/M	135	0	N/M	
Communication, data services, marketing	7	1	1	1	2	4	1	0	0	N/M	N/M	3	1	(48)%	
Other	4	0	0	2	6	8	1	1	0	(97)%	(96)%	2	2	13%	
Transformation charges ¹	490	116	99	583	204	1,003	38	39	32	(94)%	(18)%	798	110	(86)%	
Adjusted profit (loss) before tax															
Profit (loss) before tax	1,021	1,589	1,165	554	82	3,390	1,658	1,547	1,615	192%	4%	3,308	4,820	46%	
Specific revenue items	(30)	(11)	(24)	(26)	(12)	(73)	2	(11)	(203)	N/M	N/M	(61)	(212)	N/M	
Transformation charges ¹	490	116	99	583	204	1,003	38	39	32	(94)%	(18)%	798	110	(86)%	
Impairment of goodwill/other intangibles	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M	
Restructuring and severance	688	58	123	38	251	470	(33)	(13)	30	(20)%	N/M	219	(15)	N/M	
Adjusted profit (loss) before tax	2,169	1,752	1,364	1,152	527	4,795	1,666	1,563	1,474	28%	(6)%	4,267	4,703	10%	

For footnotes please refer to page 30.

Non-GAAP financial measures (2/9)

Return Ratios and Adjusted profit (loss) before tax - Corporate Bank



(In € m., unless stated otherwise)

Return ratios

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Profit (loss) before tax	547	235	250	296	230	1,011	293	534	498	68%	(7)%	781	1,325	70%
Profit (loss)	394	169	180	213	166	728	211	385	358	68%	(7)%	562	954	70%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	394	169	180	213	166	728	211	385	358	68%	(7)%	562	954	70%
Profit (loss) attributable to additional equity components	72	18	20	21	22	81	24	27	20	(7)%	(26)%	59	71	21%
Profit (loss) attributable to Deutsche Bank shareholders	322	151	160	192	144	647	187	358	338	77%	(5)%	503	883	76%
Average allocated shareholders' equity	9,945	10,083	10,340	10,365	10,442	10,301	10,985	11,548	12,344	19%	7%	10,251	11,636	14%
Deduct: Average allocated goodwill and other intangible assets	603	693	722	739	737	721	757	828	975	32%	18%	716	853	19%
Average allocated tangible shareholders' equity	9,341	9,390	9,618	9,627	9,705	9,580	10,228	10,720	11,368	18%	6%	9,535	10,783	13%
Post-tax return on average shareholders' equity ^{1,3}	3.2%	6.0%	6.2%	7.4%	5.5%	6.3%	6.8%	12.4%	11.0%	3.6ppt	(1.4)ppt	6.5%	10.1%	3.6ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	3.4%	6.4%	6.7%	8.0%	5.9%	6.8%	7.3%	13.4%	11.9%	3.9ppt	(1.5)ppt	7.0%	10.9%	3.9ppt

Specific revenue items

Revenues	5,146	1,314	1,230	1,255	1,352	5,151	1,461	1,551	1,564	25%	1%	3,799	4,575	20%
Sale of PB systems to TCS	16	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Specific revenue items	16	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Revenues ex-specific items	5,161	1,314	1,230	1,255	1,352	5,151	1,461	1,551	1,564	25%	1%	3,799	4,575	20%

Adjusted profit (loss) before tax

Profit (loss) before tax	547	235	250	296	230	1,011	293	534	498	68%	(7)%	781	1,325	70%
Specific revenue items	16	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Transformation charges ¹	59	11	11	12	23	58	4	4	4	(67)%	(6)%	34	13	(63)%
Impairment of goodwill/other intangibles	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Restructuring and severance	79	25	18	10	59	111	3	1	6	(36)%	N/M	53	11	(80)%
Adjusted profit (loss) before tax	700	271	278	321	314	1,185	301	540	508	58%	(6)%	871	1,349	55%

For footnotes please refer to page 30.

Non-GAAP financial measures (3/9)

Return Ratios and Adjusted profit (loss) before tax - Investment Bank



(In € m., unless stated otherwise)

Return ratios

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Profit (loss) before tax	3,166	1,489	1,046	860	318	3,714	1,508	1,059	813	(5)%	(23)%	3,396	3,380	(0)%
Profit (loss)	2,280	1,072	753	619	229	2,674	1,086	763	586	(5)%	(23)%	2,445	2,434	(0)%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	2,280	1,072	753	619	229	2,674	1,086	763	586	(5)%	(23)%	2,445	2,434	(0)%
Profit (loss) attributable to additional equity components	169	42	46	51	55	195	59	62	43	(16)%	(29)%	140	164	17%
Profit (loss) attributable to Deutsche Bank shareholders	2,111	1,030	707	568	174	2,479	1,027	701	542	(5)%	(23)%	2,305	2,270	(2)%
Average allocated shareholders' equity	22,911	23,282	23,786	24,536	25,167	24,181	25,613	25,681	26,165	7%	2%	23,848	25,822	8%
Deduct: Average allocated goodwill and other intangible assets	1,133	1,084	1,094	1,108	1,072	1,087	1,094	1,137	1,184	7%	4%	1,090	1,139	4%
Average allocated tangible shareholders' equity	21,777	22,198	22,692	23,428	24,094	23,094	24,519	24,544	24,981	7%	2%	22,758	24,683	8%
Post-tax return on average shareholders' equity ^{1,3}	9.2%	17.7%	11.9%	9.3%	2.8%	10.3%	16.0%	10.9%	8.3%	(1.0)ppt	(2.6)ppt	12.9%	11.7%	(1.2)ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	9.7%	18.6%	12.5%	9.7%	2.9%	10.7%	16.7%	11.4%	8.7%	(1.0)ppt	(2.7)ppt	13.5%	12.3%	(1.2)ppt

Specific revenue items

Revenues	9,286	3,097	2,394	2,227	1,913	9,631	3,323	2,646	2,372	6%	(10)%	7,718	8,341	8%
DVA	(6)	15	9	12	(8)	28	8	(11)	(91)	N/M	N/M	37	(95)	N/M
Change in valuation of an investment - FIC S&T	(22)	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Specific revenue items	(28)	15	9	12	(8)	28	8	(11)	(91)	N/M	N/M	37	(95)	N/M
Revenues ex-specific items	9,258	3,112	2,403	2,239	1,905	9,660	3,331	2,634	2,280	2%	(13)%	7,755	8,246	6%

Adjusted profit (loss) before tax

Profit (loss) before tax	3,166	1,489	1,046	860	318	3,714	1,508	1,059	813	(5)%	(23)%	3,396	3,380	(0)%
Specific revenue items	(28)	15	9	12	(8)	28	8	(11)	(91)	N/M	N/M	37	(95)	N/M
Transformation charges ⁴	84	13	12	12	23	60	0	0	0	N/M	N/M	37	0	N/M
Impairment of goodwill/other intangibles	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring and severance	26	7	24	11	46	87	3	8	21	92%	164%	42	32	(23)%
Adjusted profit (loss) before tax	3,248	1,524	1,091	895	378	3,889	1,519	1,056	743	(17)%	(30)%	3,511	3,318	(6)%

For footnotes please refer to page 30.

Non-GAAP financial measures (4/9)

Return Ratios and Adjusted profit (loss) before tax - Private Bank



(In € m., unless stated otherwise)

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Return ratios														
Profit (loss) before tax	(108)	269	(15)	154	(54)	355	418	463	447	190%	(4)%	409	1,328	N/M
Profit (loss)	(78)	194	(11)	111	(39)	256	301	333	322	190%	(4)%	294	956	N/M
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	(78)	194	(11)	111	(39)	256	301	333	322	190%	(4)%	294	956	N/M
Profit (loss) attributable to additional equity components	79	21	23	25	27	97	29	31	22	(12)%	(28)%	70	82	17%
Profit (loss) attributable to Deutsche Bank shareholders	(157)	173	(34)	86	(65)	159	272	303	300	N/M	(1)%	225	874	N/M
Average allocated shareholders' equity	11,553	12,526	12,648	12,648	12,911	12,663	13,247	13,500	13,785	9%	2%	12,570	13,503	7%
Deduct: Average allocated goodwill and other intangible assets	1,255	1,266	1,270	1,251	1,241	1,256	1,250	1,226	1,130	(10)%	(8)%	1,258	1,203	(4)%
Average allocated tangible shareholders' equity	10,298	11,259	11,378	11,397	11,670	11,408	11,997	12,274	12,655	11%	3%	11,312	12,300	9%
Post-tax return on average shareholders' equity ^{1,3}	(1.4)%	5.5%	(1.1)%	2.7%	(2.0)%	1.3%	8.2%	9.0%	8.7%	6.0ppt	(0.3)ppt	2.4%	8.6%	6.3ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	(1.5)%	6.1%	(1.2)%	3.0%	(2.2)%	1.4%	9.1%	9.9%	9.5%	6.5ppt	(0.4)ppt	2.6%	9.5%	6.8ppt
Specific revenue items														
Revenues	8,126	2,178	2,018	1,999	2,040	8,234	2,220	2,160	2,268	13%	5%	6,195	6,648	7%
BGH ruling on pricing agreements - impact of forgone revenues, net	0	0	94	94	(34)	154	7	8	4	(96)%	(48)%	188	19	(90)%
Revenues ex-BGH ruling	8,126	2,178	2,112	2,092	2,006	8,388	2,227	2,168	2,272	9%	5%	6,382	6,668	4%
Sale of PB systems to TCS - Private Bank Germany	88	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Sal. Oppenheim workout - International Private Bank (IPB)	(114)	(24)	(35)	(41)	(3)	(103)	(7)	(2)	(110)	169%	N/M	(100)	(119)	19%
Specific revenue items	(26)	(24)	(35)	(41)	(3)	(103)	(7)	(2)	(110)	169%	N/M	(100)	(119)	19%
Revenues ex-specific items	8,100	2,153	1,984	1,958	2,037	8,132	2,213	2,158	2,158	10%	0%	6,094	6,529	7%
Revenues ex-specific items ex-BGH ruling on pricing agreements	8,100	2,153	2,077	2,052	2,003	8,285	2,220	2,166	2,162	5%	(0)%	6,282	6,548	4%
therein: PB Germany - revenues ex-specific items ex-BGH ruling on pricing agreements	5,077	1,346	1,292	1,289	1,234	5,160	1,366	1,334	1,295	0%	(3)%	3,927	3,995	2%
Adjusted profit (loss)														
Profit (loss) before tax	(108)	269	(15)	154	(54)	355	418	463	447	190%	(4)%	409	1,328	N/M
Specific revenue items	(26)	(24)	(35)	(41)	(3)	(103)	(7)	(2)	(110)	169%	N/M	(100)	(119)	19%
Transformation charges ¹	122	36	57	48	80	221	34	35	28	(42)%	(19)%	141	97	(31)%
Impairment of goodwill/other intangibles	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring and severance	520	11	76	16	134	237	(42)	(28)	(4)	N/M	(85)%	103	(74)	N/M
Adjusted profit (loss) before tax	509	292	83	178	157	711	402	468	361	103%	(23)%	553	1,231	123%
BGH ruling on pricing agreements - impact of forgone revenues, net	0	0	94	94	(34)	154	7	8	4	(96)%	(48)%	188	19	(90)%
BGH ruling on pricing agreements - impact of additional adjusted costs & litigation charges	0	0	128	1	1	130	1	(70)	1	(51)%	N/M	129	(68)	N/M
Adjusted profit (loss) before tax ex-BGH ruling on pricing agreements	509	292	305	273	124	994	410	406	366	34%	(10)%	870	1,183	36%
Adjusted profit (loss) ex-BGH ruling on pricing agreements	366	210	220	197	89	716	295	292	284	34%	(10)%	627	851	36%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Adjusted profit (loss) attributable to Deutsche Bank shareholders and additional equity components ex-BGH ruling on pricing agreements	366	210	220	197	89	716	295	292	284	34%	(10)%	627	851	36%
Profit (loss) attributable to additional equity components	79	21	23	25	27	97	29	31	22	(12)%	(28)%	70	82	17%
Adjusted profit (loss) attributable to Deutsche Bank shareholders ex-BGH ruling on pricing agreements	287	189	196	171	63	619	267	262	241	41%	(8)%	557	770	38%
Average allocated tangible shareholders' equity	10,298	11,259	11,378	11,397	11,670	11,408	11,997	12,274	12,655	11%	3%	11,312	12,300	9%
Adjusted post-tax return on average tangible shareholders' equity ex-BGH ruling on pricing agreements ^{1,2,3}	2.8%	6.7%	6.9%	6.0%	2.1%	5.4%	8.9%	8.5%	7.6%	1.6ppt	(0.9)ppt	6.6%	8.3%	1.8ppt

For footnotes please refer to page 30.

Non-GAAP financial measures (5/9)

Return Ratios and Adjusted profit (loss) before tax - Asset Management



(In € m., unless stated otherwise)

Return ratios

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Profit (loss) before tax	544	184	180	193	259	816	206	170	141	(27)%	(17)%	556	517	(7)%
Profit (loss)	392	132	130	139	187	587	148	122	102	(27)%	(17)%	401	372	(7)%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	392	132	130	139	187	587	148	122	102	(27)%	(17)%	401	372	(7)%
Profit (loss) attributable to additional equity components	14	3	3	4	5	16	5	6	4	(6)%	(37)%	11	16	43%
Profit (loss) attributable to Deutsche Bank shareholders	378	129	126	134	182	571	143	116	98	(27)%	(16)%	389	357	(8)%
Average allocated shareholders' equity	4,757	4,593	4,554	4,914	5,119	4,815	5,188	5,512	5,499	12%	(0)%	4,719	5,419	15%
Deduct: Average allocated goodwill and other intangible assets ¹⁸	2,993	2,869	2,878	2,893	2,905	2,889	2,939	3,014	3,123	8%	4%	2,884	3,030	5%
Average allocated tangible shareholders' equity	1,764	1,724	1,676	2,021	2,214	1,926	2,250	2,498	2,376	18%	(5)%	1,835	2,389	30%
Post-tax return on average shareholders' equity ^{1,3}	7.9%	11.2%	11.1%	10.9%	14.2%	11.9%	11.0%	8.4%	7.1%	(3.8)ppt	(1.3)ppt	11.0%	8.8%	(2.2)ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	21.4%	29.9%	30.1%	26.6%	32.8%	29.7%	25.4%	18.6%	16.4%	(10.2)ppt	(2.2)ppt	28.3%	19.9%	(8.4)ppt

Adjusted profit (loss) before tax

Profit (loss) before tax	544	184	180	193	259	816	206	170	141	(27)%	(17)%	556	517	(7)%
Transformation charges ¹	5	1	0	2	0	3	0	0	0	N/M	N/M	3	0	N/M
Impairment of goodwill/other intangibles	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring and severance	37	6	1	4	11	21	1	8	5	32%	(38)%	10	13	36%
Adjusted profit (loss) before tax	586	190	181	198	271	840	207	178	146	(26)%	(18)%	569	531	(7)%

For footnotes please refer to page 30.

Non-GAAP financial measures (6/9)

Return Ratios and Adjusted profit (loss) before tax - Corporate & Other



(In € m., unless stated otherwise)

Return ratios

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Profit (loss) before tax	(929)	(178)	(39)	(605)	(320)	(1,142)	(429)	(498)	(68)	(89)%	(86)%	(822)	(995)	21%
Profit (loss)	(780)	(235)	(39)	(505)	26	(753)	(276)	(261)	31	N/M	N/M	(780)	(506)	(35)%
Profit (loss) attributable to noncontrolling interests	129	36	33	23	52	144	40	33	33	43%	(1)%	92	106	15%
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	(909)	(271)	(72)	(528)	(26)	(897)	(316)	(294)	(2)	(100)%	(99)%	(872)	(612)	(30)%
Profit (loss) attributable to additional equity components	(0)	0	(0)	0	(0)	(0)	0	(0)	0	(73)%	N/M	0	(0)	N/M
Profit (loss) attributable to Deutsche Bank shareholders	(909)	(271)	(72)	(528)	(26)	(897)	(316)	(294)	(2)	(100)%	(99)%	(872)	(612)	(30)%
Average allocated shareholders' equity	0	0	0	0	0	0	0	0	0	53%	(6)%	0	0	72%
Deduct: Average allocated goodwill and other intangible assets	(0)	(0)	(0)	0	0	0	0	0	0	73%	22%	0	0	N/M
Average allocated tangible shareholders' equity	0	0	0	0	0	0	0	0	0	22%	(38)%	0	0	(25)%
Post-tax return on average shareholders' equity ^{1,3}	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 ^{1,2,3}	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

Adjusted profit (loss) before tax

Profit (loss) before tax	(929)	(178)	(39)	(605)	(320)	(1,142)	(429)	(498)	(68)	(89)%	(86)%	(822)	(995)	21%
Transformation charges ¹	58	43	6	495	59	603	0	0	0	N/M	N/M	545	0	N/M
Impairment of goodwill/other intangibles	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring and severance	10	8	(2)	(0)	1	7	1	0	2	N/M	N/M	6	3	(53)%
Adjusted profit (loss) before tax	(861)	(126)	(35)	(110)	(260)	(531)	(428)	(498)	(66)	(40)%	(87)%	(271)	(992)	N/M

For footnotes please refer to page 30.

Non-GAAP financial measures (7/9)

Return Ratios and Adjusted profit (loss) before tax - Core Bank



(In € m., unless stated otherwise)

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Return ratios														
Profit (loss) before tax	3,221	1,999	1,423	898	434	4,754	1,996	1,729	1,831	104%	6%	4,319	5,556	29%
Profit (loss)	2,208	1,332	1,013	577	569	3,492	1,470	1,342	1,398	142%	4%	2,922	4,210	44%
Profit (loss) attributable to noncontrolling interests	129	36	33	23	52	144	40	33	33	43%	(1)%	92	106	15%
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	2,079	1,297	980	554	517	3,347	1,430	1,309	1,365	147%	4%	2,830	4,104	45%
Profit (loss) attributable to additional equity components	334	85	93	102	109	388	118	125	89	(12)%	(29)%	280	332	19%
Profit (loss) attributable to Deutsche Bank shareholders	1,745	1,212	887	451	408	2,959	1,312	1,184	1,276	183%	8%	2,551	3,772	48%
Average allocated shareholders' equity	49,166	50,483	51,327	52,463	53,639	51,961	55,033	56,242	57,792	10%	3%	51,387	56,380	10%
Deduct: Average allocated goodwill and other intangible assets ¹⁸	5,985	5,912	5,963	5,990	5,957	5,953	6,040	6,205	6,412	7%	3%	5,947	6,225	5%
Average allocated tangible shareholders' equity	43,181	44,571	45,364	46,473	47,683	46,008	48,994	50,036	51,380	11%	3%	45,440	50,155	10%
Post-tax return on average shareholders' equity ^{1,3}	3.5%	9.6%	6.9%	3.4%	3.0%	5.7%	9.5%	8.4%	8.8%	5.4ppt	5.7%	6.6%	8.9%	2.3ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	4.0%	10.9%	7.8%	3.9%	3.4%	6.4%	10.7%	9.5%	9.9%	6.0ppt	6.5ppt	7.5%	10.0%	2.5ppt
Specific revenue items														
Revenues	24,253	7,152	6,262	6,076	5,895	25,384	7,334	6,643	6,935	14%	4%	19,489	20,911	7%
Specific revenue items (for details see divisional pages)	(38)	(9)	(25)	(29)	(11)	(74)	0	(14)	(201)	N/M	N/M	(63)	(214)	N/M
Revenues ex-specific items	24,215	7,142	6,236	6,047	5,884	25,309	7,334	6,629	6,734	11%	2%	19,426	20,697	7%
Adjusted profit (loss) before tax														
Profit (loss) before tax	3,221	1,999	1,423	898	434	4,754	1,996	1,729	1,831	104%	6%	4,319	5,556	29%
Specific revenue items	(38)	(9)	(25)	(29)	(11)	(74)	0	(14)	(201)	N/M	N/M	(63)	(214)	N/M
Transformation charges ¹	328	104	86	570	185	945	38	39	32	(94)%	(18)%	760	110	(86)%
Impairment of goodwill/other intangibles	0	0	0	3	2	5	0	0	0	N/M	N/M	3	0	N/M
Restructuring and severance	671	57	116	41	250	464	(34)	(11)	30	(26)%	N/M	214	(15)	N/M
Adjusted profit (loss) before tax	4,182	2,151	1,599	1,482	860	6,093	2,001	1,743	1,692	14%	(3)%	5,233	5,436	4%

For footnotes please refer to page 30.

Non-GAAP financial measures (8/9)

Return Ratios and Adjusted profit (loss) before tax - Capital Release Unit



(In € m., unless stated otherwise)

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Return ratios														
Profit (loss) before tax	(2,200)	(410)	(257)	(344)	(353)	(1,364)	(338)	(181)	(216)	(37)%	19%	(1,011)	(736)	(27)%
Profit (loss)	(1,584)	(295)	(185)	(248)	(254)	(982)	(244)	(131)	(156)	(37)%	19%	(728)	(530)	(27)%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	(1,584)	(295)	(185)	(248)	(254)	(982)	(244)	(131)	(156)	(37)%	19%	(728)	(530)	(27)%
Profit (loss) attributable to additional equity components	48	9	9	10	9	37	9	7	5	(52)%	(37)%	28	20	(27)%
Profit (loss) attributable to Deutsche Bank shareholders	(1,632)	(304)	(195)	(257)	(263)	(1,019)	(252)	(138)	(160)	(38)%	16%	(756)	(550)	(27)%
Average allocated shareholders' equity	6,166	4,837	4,671	4,369	4,094	4,473	3,473	2,940	2,849	(35)%	(3)%	4,607	3,106	(33)%
Deduct: Average allocated goodwill and other intangible assets	142	109	103	92	82	96	72	63	60	(34)%	(4)%	100	65	(34)%
Average allocated tangible shareholders' equity	6,024	4,728	4,568	4,277	4,012	4,377	3,401	2,877	2,789	(35)%	(3)%	4,507	3,041	(33)%
Post-tax return on average shareholders' equity ^{1,3}	(26.5)%	(25.1)%	(16.7)%	(23.6)%	(25.7)%	(22.8)%	(29.0)%	(18.8)%	(22.5)%	1.1ppt	(3.7)ppt	(21.9)%	(23.6)%	(1.7)ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	(27.1)%	(25.7)%	(17.1)%	(24.1)%	(26.2)%	(23.3)%	(29.6)%	(19.2)%	(23.0)%	1.1ppt	(3.8)ppt	(22.4)%	(24.1)%	(1.7)ppt
Specific revenue items														
Revenues	(225)	81	(24)	(36)	5	26	(6)	7	(17)	(53)%	N/M	21	(16)	N/M
DVA	8	(2)	1	3	(1)	2	2	3	(2)	N/M	N/M	3	3	7%
Specific revenue items	8	(2)	1	3	(1)	2	2	3	(2)	N/M	N/M	3	3	7%
Revenues ex-specific items	(217)	79	(23)	(33)	4	28	(4)	10	(19)	(43)%	N/M	24	(13)	N/M
Adjusted profit (loss) before tax														
Profit (loss) before tax	(2,200)	(410)	(257)	(344)	(353)	(1,364)	(338)	(181)	(216)	(37)%	19%	(1,011)	(736)	(27)%
Specific revenue items	8	(2)	1	3	(1)	2	2	3	(2)	N/M	N/M	3	3	7%
Transformation charges ¹	162	12	13	14	19	57	0	0	0	N/M	N/M	38	0	N/M
Impairment of goodwill/other intangibles	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring and severance	17	0	8	(3)	1	6	1	(2)	0	N/M	N/M	5	(0)	N/M
Adjusted profit (loss) before tax	(2,013)	(399)	(236)	(330)	(333)	(1,298)	(335)	(180)	(218)	(34)%	21%	(965)	(733)	(24)%

For footnotes please refer to page 30.

Non-GAAP financial measures (9/9)

Per Share information and net assets



(In € m., unless stated otherwise)

	FY 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	FY 2021	Q1 2022	Q2 2022	Q3 2022	Q3 2022 vs. Q3 2021	Q3 2022 vs. Q2 2022	9M 2021	9M 2022	9M 2022 vs. 9M 2021
Earnings per share measure														
Profit (loss) attributable to Deutsche Bank shareholders after AT1-coupon adjustment (In € m)	146	1,002	432	306	263	2,002	1,187	699	1,209	N/M	73%	1,739	3,095	78%
Weighted-average shares outstanding	2,108	2,096	2,096	2,096	2,097	2,097	2,092	2,081	2,082	(1)%	0%	2,096	2,085	(1)%
Adjusted weighted-average shares after assumed conversions	2,170	2,140	2,142	2,144	2,153	2,143	2,143	2,115	2,116	(1)%	0%	2,140	2,124	(1)%
Basic earnings per share in € ⁹	€ 0.07	€ 0.48	€ 0.21	€ 0.15	€ 0.13	€ 0.96	€ 0.57	€ 0.34	€ 0.58	N/M	73%	€ 0.83	€ 1.48	79%
Diluted earnings per share in € ^{1,9}	€ 0.07	€ 0.47	€ 0.20	€ 0.14	€ 0.12	€ 0.93	€ 0.55	€ 0.33	€ 0.57	N/M	73%	€ 0.81	€ 1.46	79%
Book value per basic share outstanding														
Total shareholders' equity (book value)	54,786	56,089	56,569	57,235	58,027	58,027	58,665	59,788	61,721	8%	3%	57,235	61,721	8%
Number of shares issued, in million	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	0%	0%	2,067	2,067	0%
Treasury shares, in million	(1)	(4)	(3)	(2)	(1)	(1)	(22)	(34)	(30)	N/M	(12)%	(2)	(30)	N/M
Vested share awards, in million	39	32	34	30	35	35	43	47	46	55%	(2)%	30	46	55%
Basic shares outstanding	2,104	2,095	2,097	2,095	2,101	2,101	2,088	2,080	2,083	(1)%	0%	2,095	2,083	(1)%
Book value per basic share outstanding in €	26.04	26.77	26.97	27.32	27.62	27.62	28.09	28.74	29.62	8%	3%	27.32	29.62	8%
Tangible book value per basic share outstanding														
Total shareholders' equity (Book value)	54,786	56,089	56,569	57,235	58,027	58,027	58,665	59,788	61,721	8%	3%	57,235	61,721	8%
Deduct: Goodwill and other intangible assets ¹⁸	5,997	6,105	6,104	5,990	6,079	6,079	6,143	6,364	6,573	10%	3%	5,990	6,573	10%
Tangible shareholders' equity (tangible book value)	48,789	49,985	50,465	51,245	51,949	51,949	52,522	53,425	55,148	8%	3%	51,245	55,148	8%
Number of shares issued, in million	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	2,067	0%	0%	2,067	2,067	0%
Treasury shares, in million	(1)	(4)	(3)	(2)	(1)	(1)	(22)	(34)	(30)	N/M	(12)%	(2)	(30)	N/M
Vested share awards, in million	39	32	34	30	35	35	43	47	46	55%	(2)%	30	46	55%
Basic shares outstanding	2,104	2,095	2,097	2,095	2,101	2,101	2,088	2,080	2,083	(1)%	0%	2,095	2,083	(1)%
Tangible book value per basic share outstanding in €	23.19	23.86	24.06	24.46	24.73	24.73	25.15	25.68	26.47	8%	3%	24.46	26.47	8%
Net assets (adjusted), in € bn.														
Total assets ⁵	1,325	1,317	1,320	1,326	1,324	1,324	1,343	1,387	1,498	13%	8%	1,326	1,498	13%
Deduct: Derivatives (incl. hedging derivatives and derivatives reclassified into hfs) credit line netting	266	227	218	220	239	239	231	247	303	38%	22%	220	303	38%
Deduct: Derivatives cash collateral received/paid	83	64	63	62	65	65	58	72	89	43%	23%	62	89	43%
Deduct: Securities Financing Transactions credit line netting	1	1	1	1	2	2	4	4	11	N/M	172%	1	11	N/M
Deduct: Pending settlements netting	12	37	46	41	15	15	34	25	31	(25)%	24%	41	31	(25)%
Net assets (adjusted) ^{1,6}	963	987	992	1,002	1,002	1,002	1,016	1,038	1,065	6%	3%	1,002	1,065	6%

For footnotes please refer to page 30.



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.

Return on equity ratios

The Group reports a post-tax return on average shareholders' equity (RoE) and a post-tax return on average tangible shareholders' equity (RoTE), each of which is a non-GAAP financial measure.

The post-tax RoE and RoTE are calculated as profit (loss) attributable to Deutsche Bank shareholders after Additional Tier 1 (AT1) coupon as a percentage of average shareholders' equity and average tangible shareholders' equity, respectively.

Profit (loss) attributable to Deutsche Bank shareholders after AT1 coupon for the segments is a non-GAAP financial measure and is defined as profit (loss) excluding post-tax profit (loss) attributable to noncontrolling interests and after AT1 coupon, which are allocated to segments based on their allocated average tangible shareholders' equity.

For the Group, it reflects the reported effective tax rate which was 23% for Q3 2022, 22% for Q2 2022, 26% for Q1 2022, 26% for FY 2021, (285)% for Q4 2021, 41% for Q3 2021, 29% for Q2 2021, 35% for Q1 2021 and 39% for FY 2020.

For the segments, the applied tax rate was 28% for all quarters in 2022, for all quarters in 2021 and for FY 2020.

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

Shareholders' equity is fully allocated to the Group's segments based on the regulatory capital demand of each segment. Regulatory capital demand reflects the combined contribution of each segment to the Groups' Common Equity Tier 1 (CET1) ratio, the Groups' leverage ratio and the Group's capital loss under stress.

Contributions in each of the three dimensions are weighted to reflect their relative importance and level of constraint for the Group.

Contributions to the CET1 ratio and the leverage ratio are measured through risk-weighted assets (RWA) and leverage ratio exposure. The Group's capital loss under stress is a measure of the Group's overall economic risk exposure under a defined stress scenario.

Goodwill and other intangible assets are directly attributed to the Group's segments in order to allow the determination of allocated tangible shareholders' equity and the respective returns.

Shareholders' equity and tangible shareholders' equity is allocated on a monthly basis and averaged across quarters and for the full year.

Adjusted costs

Adjusted costs is one of the key performance indicators and is a non-GAAP financial measure for which the most directly comparable IFRS financial measure is noninterest expenses. Adjusted costs is calculated by deducting (i) impairment of goodwill and other intangible assets, (ii) net litigation charges and (iii) restructuring and severance (in total referred to as nonoperating costs) from noninterest expenses under IFRS. 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.

Revenues excluding specific items

Revenues excluding specific items is a performance indicator that is a non-GAAP financial measure most directly comparable to the IFRS financial measure net revenues. Revenues excluding specific items is calculated by adjusting net revenues under IFRS for specific revenue items which generally fall outside the usual nature or scope of the business and are likely to distort an accurate assessment of the divisional operating performance. Excluded items are debt valuation adjustment (DVA) and material transactions or events that are either one-off in nature or belong to a portfolio of connected transactions or events where the P&L impact is limited to a specific period of time. The Group believes that a presentation of net revenues excluding the impact of these items provides a more meaningful depiction of the revenues associated with our business.

Transformation charges

Transformation charges are costs included in adjusted costs that are directly related to Deutsche Bank's transformation as a result of the new strategy announced on July 7, 2019 and certain costs related to incremental or accelerated decisions driven by the changes in our expected operations due to the COVID-19 pandemic. Such charges include the transformation-related impairment of software and real estate, the accelerated software amortization and other transformation charges like onerous contract provisions or legal and consulting fees related to the strategy execution.

Transformation related effects

Transformation related effects are financial impacts, in addition to transformation charges (as defined above), which are recorded outside of adjusted costs. These include goodwill impairments in the second quarter 2019, as well as restructuring and severance expenses from the third quarter 2019 onwards. In addition to the aforementioned pre-tax items, transformation related effects on a post-tax basis include pro forma tax effects on the aforementioned items and deferred tax asset valuation adjustments in connection with the transformation of the Group.



Adjusted profit (loss) before tax

Adjusted profit (loss) before tax is calculated by adjusting the profit (loss) before tax under IFRS for specific revenue items, transformation charges, impairments of goodwill and other intangibles, as well as restructuring and severance expenses.

Expenses eligible for reimbursement related to Prime Finance

BNP Paribas and Deutsche Bank signed a master transaction agreement to provide continuity of service to Deutsche Bank's Prime Finance and Electronic Equities clients. Under the agreement Deutsche Bank operated the platform until clients could be migrated to BNP Paribas by the end of 2021. Expenses of the transferred business were eligible for reimbursement by BNP Paribas.

Fully loaded CRR/CRD measures

For the comparative periods, in this report certain figures are based on the Capital Requirements Regulation (CRR) definition of own fund instruments (applicable for AT1 capital and T2 capital and figures based thereon, including Tier 1, total capital and leverage ratio) on a "fully loaded" basis. Deutsche Bank calculates such "fully loaded" figures excluding the transitional arrangements for own fund instruments as provided in the currently applicable Capital Requirements Regulation/Capital Requirements Directive (CRR/CRD). For CET1 instruments the bank does not make use of transitional provisions.

Transitional arrangements are applicable for AT1 and T2 instruments. Capital instruments issued on or prior to December 31, 2011, that no longer qualify as AT1 or T2 capital under the fully loaded CRR/CRD as currently applicable are subject to grandfathering rules during the transitional period and are being phased out from 2013 to 2022 with their recognition capped at 20% in 2020 and 10% in 2021 (in relation to the portfolio eligible for grandfathering which was still in issue on December 31, 2012) with grandfathering phasing out completely from January 1, 2022. The current CRR as applicable since June 27, 2019 provides further grandfathering rules for AT1 and T2 instruments issued prior to June 27, 2019.

Thereunder, AT1 and T2 instruments issued through special purpose entities are grandfathered until December 31, 2021. Beyond 2021, transitional arrangements only exist for AT1 and T2 instruments which continue to qualify until June 26, 2025 even if they do not meet certain new requirements that apply since June 27, 2019. The bank had immaterial amounts of such instruments outstanding at yearend 2021, which practically removes the difference between "fully loaded" and "transitional" AT1 and T2 instruments starting from January 1, 2022.

For description of our regulatory measures please refer to our Annual Report 2021 "Management Report: Risk Report: Risk and capital performance".

Net assets (adjusted)

Net assets (adjusted) are defined as IFRS total assets adjusted to reflect the recognition of legal netting agreements, offsetting of cash collateral received and paid and offsetting pending settlements balances. The Group believes that a presentation of net assets (adjusted) makes comparisons to its competitors easier.



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.

Core Bank

The Core Bank represents the Group excluding the Capital Release Unit (CRU).

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: Profit (loss) attributable to Deutsche Bank shareholders, which is defined as profit (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 RWA for credit, market and operational risk.

Common Equity Tier 1 capital ratio: Common Equity Tier 1 capital, as a percentage of the RWA for credit, market and operational risk.

Fully loaded CRR/CRD leverage ratio: Tier 1 capital (CRR/CRD fully loaded), as a percentage of the CRR/CRD leverage ratio exposure measure.

Phase-in CRR/CRD leverage ratio: Tier 1 capital (CRR/CRD phase-in), as a percentage of the CRR/CRD leverage ratio exposure measure.

Net interest margin: For Group and divisions, net interest income (before provision for credit losses) as a percentage of average total interest earnings assets. Net interest margins per division are based on their contribution to the Group results.

Average yield on loans: Interest income on loans as a percentage of average loans at amortized cost based upon month-end balances.

Provision for credit losses (bps of loans): Provision for credit losses annualized as basis points of average loans gross of allowances for loan losses, based upon month-end balances.



1. Definitions of certain financial measures are provided on pages 26-29 of this document
2. The reconciliation of average tangible shareholders' equity is provided on pages 17-25 of this document
3. Based on profit (loss) attributable to Deutsche Bank shareholders (post-tax)
4. The reconciliation of adjusted costs is provided on page 3 and 7-13 of this document
5. Includes expenses eligible for reimbursement related to Prime Finance of € 302 million for full-year 2021, € 70 million in Q4 2021, € 71 million in Q3 2021, € 84 million in Q2 2021, € 77 million in Q1 2021, € 360 million for full-year 2020, which are excluded from the definition of our targets
6. At period-end
7. The leverage ratio exposure is calculated according to CRR as applicable at the reporting date; starting with September 30, 2020, the Group was allowed to exclude certain Euro-based exposures facing Eurosystem central banks from the leverage ratio exposure based on the ECB-decisions (EU) 2020/1306 and (EU) 2021/1074; this exclusion applied until March 31, 2022; the segmental leverage exposures are presented without that exclusion
8. Contains Group-neutral reallocation of central liquidity reserves to business divisions
9. The tax impact is recognized in net income (loss) directly; accordingly, earnings were adjusted by € 479 million, € 363 million and € 349 million before tax for the coupons paid on AT1 notes in May 2022, April 2021 and April 2020, respectively; the coupons paid on AT1 notes are not attributable to Deutsche Bank shareholders and therefore need to be deducted in the calculation in accordance with IAS 33; diluted earnings per common share include the numerator effect of assumed conversions; in case of a net loss potentially dilutive shares are not considered for the earnings per share calculation, because to do so would decrease the net loss per share
10. Includes AT1 notes, which constitute unsecured and subordinated notes of Deutsche Bank and are classified as equity in accordance with IFRS
11. 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
12. Segment assets represent consolidated view, i.e. the amounts do not include intersegment balances (except for central liquidity reserves, shorts coverage, liquidity portfolio and repack reallocations, regarding assets consumed by other segments but managed by CB/IB)
13. Assets under management include assets held on behalf of customers for investment purposes and/or assets that are managed by Deutsche Bank; they are managed on a discretionary or advisory basis or are deposited with Deutsche Bank
14. Annualized management fees divided by average assets under management
15. IFRS 9 introduces a three stage approach to impairment for financial assets that are not credit-impaired at the date of origination or purchase. This approach is summarized as follows:
 Stage 1: The Group recognizes a credit loss allowance at an amount equal to 12-month expected credit losses
 Stage 2: The Group recognizes a credit loss allowance at an amount equal to lifetime expected credit losses for those financial assets which are considered to have experienced a significant increase in credit risk since initial recognition
 Stage 3: The Group recognizes a loss allowance at an amount equal to lifetime expected credit losses, reflecting a probability of default of 100%, via the expected recoverable cash flows for the asset, for those financial assets that are credit-impaired; POCI = Purchased or Originated Credit Impaired
16. Financial assets at amortized cost consist of loans at amortized cost, cash and central bank balances, interbank balances (w/o central banks), central bank funds sold and securities purchased under resale agreements, securities borrowed and certain subcategories of other assets
17. Allowance for credit losses does not include allowance for country risk for amortized cost and off-balance sheet positions
18. Goodwill and other intangible assets attributable to the partial sale of DWS are excluded
19. Includes € 22 million for September 30, 2022, € 23 million for June 30, 2022, € 20 million for March 31, 2022, € 39 million for December 31, 2021, € 29 million for September 30, 2021, € 29 million for June 30, 2021, € 29 million for March 31, 2021, € 0.1 billion for December 31, 2020, € 0.1 billion for September 30, 2020 and € 0.2 billion for June 30, 2020 resulting from IFRS 9 transitional arrangements which we applied from June 30, 2020; the transitional arrangements in relation to IFRS 9 as provided in the current CRR/CRD, Article 473a CRR allowed for a phase-in of the corresponding CET1 reduction due to the increase of IFRS 9 credit loss allowance over a five year period until year end 2022; the "quick fix" of the CRR (Regulation (EU) 2020/873) amended the Article 473a CRR in the extend to reset the dynamic component i.e. it separately covers the periods from January 1, 2018 to January 1, 2020 and the period from January 1, 2020 to the current reporting date, the phase-in period is extended until 2024, and the phase-in percentages are modified
20. As mentioned in the Annual Report 2020, in line with ECB/EBA guidance Deutsche Bank has re-published the Pillar 3 Report 2020 calculating all key regulatory metrics based on the proposed shareholder dividend payment of zero; as a result the re-published CET1 capital is € 44.9 billion and the revised key regulatory metrics are: CET1 ratio 13.6%, Tier 1 ratio 15.7%, total capital ratio 17.8%, fully loaded leverage ratio 4.7% as of December 31, 2020
21. From December 31, 2021 onwards there is a change in calculation method; net charge-offs are now divided by average loans instead of total loans
22. Starting with the first quarter of 2022, information is presented as reported as the fully loaded definition has been eliminated as resulting only in an immaterial difference; comparative information for earlier periods is unchanged and based on Deutsche Bank's earlier fully loaded definition