Deutsche Bank AG Transparency Report acc. to DSLBUmwG
as of 2025-12-31

(All figures in EUR mn unless otherwise stated)

1 OVERALL EXPOSURE AND CHARACTERISTICS

Overall Exposure

	Nominal Value		Present Value		Present Value - High Interest Rate Stress Scenario*		Present Value - Low Interest Rate Stress Scenario*		Present Value - Worst Case Interest and FX Rate Stress Scenario*	
	2025-12-31	2024-12-31	2025-12-31	2024-12-31	2025-12-31	2024-12-31	2025-12-31	2024-12-31	2025-12-31	2024-12-31
Covered Notes	1,201.0	1,827.3	1,277.7	1,950.7	1,228.1	1,868.2	1,333.3	2,043.6	1,228.1	1,868.2
Cover Assets acc. §7 (2) DSLBUmwG	2,303.3	2,596.9	2,122.3	2,489.3	1,828.3	2,121.2	2,502.3	2,968.5	1,828.3	2,121.2
thereof Cover Assets - German Central Bank¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
thereof Cover Assets - German Other Institutions¹	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Over-Collateralisation	1,102.3	769.6	844.6	538.5	600.2	252.9	1,168.9	924.9	600.2	252.9
as % of Covered Notes	91.78%	42.12%	66.11%	27.61%	48.87%	13.54%	87.67%	45.26%	48.87%	13.54%

* acc. to § 5 (1) No. 1 and § 6 (2) No. 1 PfandBarwertV static approach
¹Cover Assets acc. §7 (3) DSLBUmwG

Maturity Structure of the Covered Notes and Fixed Interest Periods of the Cover Assets

2025-12-31	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Covered Notes	467.0	125.0	175.0	35.0	218.0	40.0	0.0	141.0	0.0
Cover Assets	32.9	38.0	45.5	72.1	232.0	181.5	73.0	809.6	818.7

2024-12-31	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Covered Notes	476.3	160.0	457.0	125.0	210.0	218.0	40.0	141.0	0.0
Cover Assets	38.1	39.0	26.4	43.6	130.9	242.0	89.1	1,091.8	896.0

Present Value in EUR by currencies acc. to § 6 PfandBarwertV

	Net Present Value	
	2025-12-31	2024-12-31
	n/a	n/a

Fixed Interest Share Comparison

	Nominal Value Mortgage	
	2025-12-31	2024-12-31
Fixed Interest Covered Notes	1,201.0	1,827.3
as % of Covered Notes	100.00%	100.00%
Fixed Interest Cover Assets	2,296.3	2,589.9
as % of Total Cover Assets	99.69%	99.73%

Deutsche Bank

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2 STRUCTURE OF THE COVER POOL

Mortgage Loan Size by Nominal Value

	Nominal Value		% of Mortgage Loans	
	2025-12-31	2024-12-31	2025-12-31	2024-12-31
x <= 0.3mn EUR	1,732.1	1,884.3	95.31%	95.32%
0.3mn EUR < x <= 1mn EUR	85.2	92.5	4.69%	4.68%
1mn EUR < x <= 10mn EUR	0.0	0.0	0.00%	0.00%
10mn EUR < x	0.0	0.0	0.00%	0.00%
	1,817.3	**1,976.8**		

Public Loan Size by Nominal Value (Public Loans and Bonds for ordinary cover, excluding bank deposit)

	Nominal Value		% of Public Loans and Bonds for ordinary cover	
	2025-12-31	2024-12-31	2025-12-31	2024-12-31
x <= 10mn EUR	0.0	0.0	0.00%	0.00%
10mn EUR < x <= 100mn EUR	245.0	0.0	50.41%	0.00%
x > 100mn EUR	241.0	620.0	49.59%	100.00%
	486.0	**620.0**		

3 ADDITIONAL CHARACTERISTICS

Characteristic Factors

	2025-12-31	2024-12-31
The average loan-to-value ratio, weighted using the amounts of the claims applied as cover	51.53%	50.99%
Volume-weighted Average in Years of the Maturity that has passed since the Mortgage Loan was granted	9.09	8.62

Delinquent Assets

	Nominal Value Mortgage Loans		thereof Loans with Amount in Arrears at least 5% of the Claim		Nominal Value Public Loans		thereof Loans with Amount in Arrears at least 5% of the Claim	
	2025-12-31	2024-12-31	2025-12-31	2024-12-31	2025-12-31	2024-12-31	2025-12-31	2024-12-31
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0.0	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**