



Munich, 25 September 2013

Statement Stefan Krause, CFO of Deutsche Bank, on 3Q2013 Performance

Last year, Deutsche Bank reported very strong 3rd quarter results in CB&S including record results in Debt S&T, reflecting very active markets that were reacting to OMT and its impact on containing the Euro crisis. This year, the third quarter has had no such catalyst and market activity was substantially lower which has affected our CB&S revenues.

We currently anticipate Debt Sales & Trading revenues in the third quarter to decline significantly from last year, driven by three factors:

One: lower customer volumes and market volatility;

Two: more difficult trading conditions in certain products because of market concerns that quantitative easing and other stimulative policies would end; and

Three: the ongoing de-risking of our Debt Sales & Trading franchise.

In Equity Sales & Trading we continued to perform well in the quarter, and our other business divisions – PBC, GTB and DeAWM – are performing in line with our expectations as well.

Furthermore, we anticipate taking additional litigation reserves.

For further information, please contact:

Investor Relations

+49 69 910 35395 (Frankfurt)

+1 212 250 1540 (New York)

db.ir@db.com

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as they are currently available to the management of Deutsche Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our SEC Form 20-F of 15 April 2013 under the heading "Risk Factors." Copies of this document are readily available upon request or can be downloaded from www.deutsche-bank.com/ir.