



Introduction

Stefan Krause

Chief Financial Officer

Investor Day
Frankfurt, 14 December 2009

A Passion to Perform.

Deutsche Bank



Where we stand today (summary)

		30 Sep 2008	30 Sep 2009
Profitability	Income before income taxes (YTD, in EUR bn)	0.5	4.4
	Net income (YTD, in EUR bn)	0.9	3.6
	Pre-tax RoE (YTD, target definition) ⁽¹⁾	(3)%	18%
Capital strength	Tier 1 capital ratio	10.3%	11.7%
	Core Tier 1 capital ratio	7.5%	8.1%
	Tier 1 capital (in EUR bn)	32.8	33.7
Leverage reduction	Total assets (U.S. GAAP 'pro-forma', in EUR bn)	1,318	915
	Leverage ratio (target definition) ⁽²⁾	32x	25x

(1) Based on average active equity; pre-tax RoE reported and annualised per Jan-Sep 2008: 2%, per Jan-Sep 2009: 17%

(2) Total assets based on U.S. GAAP 'pro-forma' divided by total equity per target definition



The agenda for this meeting

Monday, 14 December		
18:00	Introduction	Stefan Krause
18:15	Management Agenda Phase 4	Josef Ackermann
19:00	Reception and Buffet Dinner	
Tuesday, 15 December		
08:00	Capital and Risk	Hugo Banziger
08:45	The Corporate and Investment Banking <ul style="list-style-type: none"> ■ Global Markets ■ Global Banking 	Anshu Jain Michael Cohrs
10:15	Coffee Break	
10:45	Private Clients and Asset Management <ul style="list-style-type: none"> ■ Private Wealth Management ■ Asset Management ■ Private & Business Clients 	Carsten Schildknecht Kevin Parker Rainer Neske
12:15	Closing remarks	Josef Ackermann

Cautionary statements

This presentation 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 24 March 2009 under the heading “Risk Factors.” Copies of this document are readily available upon request or can be downloaded from www.deutsche-bank.com/ir.

This presentation also contains non-IFRS financial measures. For a reconciliation to directly comparable figures reported under IFRS, to the extent such reconciliation is not provided in this presentation, refer to the 3Q2009 Financial Data Supplement, which is accompanying this presentation and available at www.deutsche-bank.com/ir.