

2Q2009 Financial Data Supplement

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Deutsche Bank's financial data in this document have been prepared under IFRS.

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

All segment figures reflect segment composition as of 30 June 2009.

As of 28 July 2009

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Share price at period end	€ 89.40	€ 71.70	€ 54.85	€ 49.54	€ 27.83	€ 27.83	€ 30.30	€ 43.20	(21)%	43 %	€ 54.85	€ 43.20	(21)%
Share price high	€ 118.51	€ 89.80	€ 79.20	€ 64.85	€ 54.32	€ 89.80	€ 32.92	€ 49.62	(37)%	51 %	€ 89.80	€ 49.62	(45)%
Share price low	€ 81.33	€ 64.62	€ 54.32	€ 47.48	€ 18.59	€ 18.59	€ 15.38	€ 29.37	(46)%	91 %	€ 54.32	€ 15.38	(72)%
Basic earnings per share	€ 13.65	€ (0.27)	€ 1.33	€ 0.88	€ (8.71)	€ (7.61)	€ 1.97	€ 1.70	28 %	(14)%	€ 1.06	€ 3.66	N/M
Diluted earnings per share ¹	€ 13.05	€ (0.27)	€ 1.27	€ 0.83	€ (8.71)	€ (7.61)	€ 1.92	€ 1.64	29 %	(15)%	€ 1.01	€ 3.53	N/M
Basic shares outstanding (average), in m.	474	484	487	495	550	504	603	642	32 %	6 %	485	622	28 %
Diluted shares outstanding (average), in m.	496	484	510	525	550	504	617	666	30 %	8 %	509	645	27 %
Return on average shareholders' equity (post-tax)	17.9 %	(1.4)%	7.6 %	5.1 %	(57.4)%	(11.1)%	14.7 %	12.8 %	5.2 ppt	(1.9)ppt	2.9 %	13.7 %	10.8 ppt
Pre-tax return on average shareholders' equity ²	24.1 %	(2.7)%	7.6 %	1.3 %	(74.2)%	(16.5)%	22.6 %	15.6 %	8.0 ppt	(7.0)ppt	2.3 %	19.0 %	16.7 ppt
Pre-tax return on average active equity ^{2,3}	29.0 %	(3.1)%	8.3 %	1.4 %	(74.2)%	(17.7)%	21.9 %	15.3 %	7.0 ppt	(6.6)ppt	2.6 %	18.6 %	16.0 ppt
Book value per basic share outstanding ²	€ 79.32	€ 71.69	€ 67.65	€ 67.56	€ 52.59	€ 52.59	€ 52.49	€ 53.44	(21)%	2 %	€ 67.65	€ 53.44	(21)%
Cost/income ratio ²	69.6 %	103.0 %	85.7 %	92.5 %	N/M	134.2 %	67.7 %	70.8 %	(14.9)ppt	3.1 ppt	93.7 %	69.3 %	(24.4)ppt
Compensation ratio ²	42.6 %	63.2 %	49.4 %	43.8 %	N/M	70.5 %	41.1 %	39.5 %	(9.9)ppt	(1.6)ppt	55.7 %	40.3 %	(15.4)ppt
Noncompensation ratio ²	27.1 %	39.8 %	36.3 %	48.7 %	N/M	63.7 %	26.6 %	31.3 %	(5.0)ppt	4.7 ppt	37.9 %	29.0 %	(8.9)ppt
Total net revenues ⁴ , in EUR m.	30,836	4,643	5,425	4,403	(849)	13,621	7,241	7,940	46 %	10 %	10,068	15,181	51 %
Provision for credit losses, in EUR m.	612	114	135	236	591	1,076	526	1,000	N/M	90 %	249	1,526	N/M
Total noninterest expenses ⁴ , in EUR m.	21,475	4,783	4,648	4,074	4,782	18,286	4,900	5,624	21 %	15 %	9,431	10,524	12 %
Income (loss) before income taxes, in EUR m.	8,749	(254)	642	93	(6,222)	(5,741)	1,815	1,316	105 %	(27)%	388	3,131	N/M
Net income (loss), in EUR m.	6,510	(141)	645	414	(4,814)	(3,896)	1,182	1,074	67 %	(9)%	504	2,255	N/M
Total assets ⁵ , in EUR bn.	1,925	2,151	1,992	2,062	2,202	2,202	2,103	1,733	(13)%	(18)%	1,992	1,733	(13)%
Shareholders' equity ⁵ , in EUR bn.	37.9	34.9	33.0	36.0	30.7	30.7	33.7	34.3	4 %	2 %	33.0	34.3	4 %
Tier 1 capital ratio ^{5,6}	8.6 %	9.2 %	9.3 %	10.3 %	10.1 %	10.1 %	10.2 %	11.0 %	1.7 ppt	0.8 ppt	9.3 %	11.0 %	1.7 ppt
Branches ⁵	1,889	1,902	1,922	1,949	1,981	1,981	1,984	1,992	4 %	0 %	1,922	1,992	4 %
thereof: in Germany	989	987	986	984	981	981	982	981	(1)%	(0)%	986	981	(1)%
Employees (full-time equivalent) ⁵	78,291	78,275	80,253	81,308	80,456	80,456	80,277	78,896	(2)%	(2)%	80,253	78,896	(2)%
thereof: in Germany	27,779	27,904	27,933	28,069	27,942	27,942	28,054	28,056	0 %	0 %	27,933	28,056	0 %
Long-term rating: ⁵													
Moody's Investors Service	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1			Aa1	Aa1	
Standard & Poor's	AA	AA	AA	AA-	A+	A+	A+	A+			AA	A+	
Fitch Ratings	AA-	AA-	AA-	AA-	AA-	AA-	AA-	AA-			AA-	AA-	

1 Including numerator effect of assumed conversions.

2 Definitions of ratios are provided on page 18 of this document.

3 The reconciliation of average active equity is provided on page 4 of this document.

4 Prior periods have been adjusted retrospectively to be consistent with current presentation of CLO CDS premiums paid by LEMG. These adjustments had no impact on net income but resulted in an equal and offsetting increase of net revenues and of noninterest expenses.

5 At period end.

6 Starting 2008, ratios are based on Basel II. For details please refer to footnote 1 on page 15.

Source for share price information: Thomson Reuters, based on XETRA; high and low based on intraday prices.

Consolidated Statement of Income

(In EUR m.)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Interest and similar income	64,675	15,349	15,009	13,464	10,727	54,549	8,799	7,231	(52)%	(18)%	30,358	16,030	(47)%
Interest expense	55,826	12,673	12,058	10,402	6,963	42,096	4,956	4,467	(63)%	(10)%	24,731	9,423	(62)%
Net interest income	8,849	2,676	2,951	3,062	3,764	12,453	3,843	2,764	(6)%	(28)%	5,627	6,607	17 %
Provision for credit losses	612	114	135	236	591	1,076	526	1,000	N/M	90 %	249	1,526	N/M
Net interest income after provision for credit losses	8,237	2,562	2,816	2,826	3,173	11,377	3,317	1,764	(37)%	(47)%	5,378	5,081	(6)%
Commissions and fee income	12,289	2,531	2,563	2,380	2,274	9,749	2,182	2,242	(13)%	3 %	5,094	4,424	(13)%
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	7,175	(1,578)	(475)	(1,412)	(6,527)	(9,992)	2,264	2,611	N/M	15 %	(2,053)	4,875	N/M
Net gains (losses) on financial assets available for sale	793	683	61	159	(237)	666	(504)	9	(85)%	N/M	744	(495)	N/M
Net income (loss) from equity method investments	353	86	65	50	(154)	46	(187)	206	N/M	N/M	151	18	(88)%
Other income ¹	1,377	245	260	164	31	699	(357)	108	(58)%	N/M	505	(248)	N/M
Total noninterest income	21,987	1,967	2,474	1,341	(4,613)	1,168	3,398	5,176	109 %	52 %	4,441	8,574	93 %
Compensation and benefits	13,122	2,934	2,679	1,928	2,065	9,606	2,976	3,140	17 %	6 %	5,613	6,115	9 %
General and administrative expenses ¹	8,045	1,975	1,845	2,178	2,350	8,347	1,986	2,201	19 %	11 %	3,820	4,188	10 %
Policyholder benefits and claims	193	(126)	119	(40)	(205)	(252)	(62)	126	6 %	N/M	(7)	64	N/M
Impairment of intangible assets	128	–	5	8	572	585	–	157	N/M	N/M	5	157	N/M
Restructuring activities	(13)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total noninterest expenses	21,475	4,783	4,648	4,074	4,782	18,286	4,900	5,624	21 %	15 %	9,431	10,524	12 %
Income (loss) before income taxes	8,749	(254)	642	93	(6,222)	(5,741)	1,815	1,316	105 %	(27)%	388	3,131	N/M
Income tax expense (benefit)	2,239	(113)	(3)	(321)	(1,408)	(1,845)	633	242	N/M	(62)%	(116)	876	N/M
Net income (loss)	6,510	(141)	645	414	(4,814)	(3,896)	1,182	1,074	67 %	(9)%	504	2,255	N/M
Net income (loss) attributable to minority interest	36	(10)	(4)	(21)	(27)	(61)	(3)	(18)	N/M	N/M	(13)	(22)	69 %
Net income (loss) attributable to Deutsche Bank shareholders	6,474	(131)	649	435	(4,787)	(3,835)	1,185	1,092	68 %	(8)%	517	2,277	N/M

¹ Prior periods have been adjusted retrospectively to be consistent with current presentation of CLO CDS premiums paid by LEMG. These adjustments had no impact on net income but resulted in an equal and offsetting increase of net revenues and of noninterest expenses.

Performance against targets

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Pre-tax return on average active equity (target definition)													
Income (loss) before income taxes	8,749	(254)	642	93	(6,222)	(5,741)	1,815	1,316	105 %	(27)%	388	3,131	N/M
Less pre-tax minority interest	(36)	10	4	21	32	67	3	17	N/M	N/M	13	20	50 %
IBIT attributable to Deutsche Bank shareholders	8,713	(244)	646	114	(6,190)	(5,675)	1,819	1,332	106 %	(27)%	402	3,151	N/M
Add (deduct):													
Significant gains (net of related expenses)	(955) ¹⁾	(854) ³⁾	(242) ⁴⁾	(229) ⁵⁾	–	(1,325)	–	(126) ⁸⁾	(48)%	N/M	(1,095)	(126)	(88)%
Significant charges	74 ²⁾	–	–	–	572 ⁶⁾	572	278 ⁷⁾	151 ⁹⁾	N/M	(46)%	–	429	N/M
IBIT attributable to Deutsche Bank shareholders	7,832	(1,098)	404	(116)	(5,618)	(6,427)	2,096	1,357	N/M	(35)%	(694)	3,454	N/M
Average shareholders' equity	36,134	36,450	34,123	33,965	33,373	34,442	32,199	34,254	0 %	6 %	35,341	33,165	(6)%
Add (deduct):													
Average unrealized net (gains) losses on financial assets AfS/average FV adjustments on cash flow	(3,841)	(2,478)	(829)	65	1,055	(619)	1,296	899	N/M	(31)%	(1,723)	1,100	N/M
Average dividend accruals	(2,200)	(2,685)	(2,089)	(1,217)	(1,041)	(1,743)	(349)	(272)	(87)%	(22)%	(2,302)	(299)	(87)%
Average active equity	30,093	31,288	31,205	32,813	33,387	32,079	33,146	34,882	12 %	5 %	31,316	33,965	8 %
Pre-tax return on average equity													
Pre-tax return on average shareholders' equity	24.1 %	(2.7)%	7.6 %	1.3 %	(74.2)%	(16.5)%	22.6 %	15.6 %	8.0 ppt	(7.0)ppt	2.3 %	19.0 %	16.7 ppt
Pre-tax return on average active equity	29.0 %	(3.1)%	8.3 %	1.4 %	(74.2)%	(17.7)%	21.9 %	15.3 %	7.0 ppt	(6.6)ppt	2.6 %	18.6 %	16.0 ppt
Pre-tax return on average active equity (target definition)	26.0 %	(14.0)%	5.2 %	(1.4)%	(67.3)%	(20.0)%	25.3 %	15.6 %	10.4 ppt	(9.7)ppt	(4.4)%	20.3 %	24.7 ppt
Diluted earnings per share (target definition)													
Net income (loss) attributable to Deutsche Bank shareholders	6,474	(131)	649	435	(4,787)	(3,835)	1,185	1,092	68 %	(8)%	517	2,277	N/M
Add (deduct):													
Post-tax effect of certain significant gains/charges (see above)	(710)	(854)	(231)	(229)	355	(959)	221	(97)	(58)%	N/M	(1,084)	124	N/M
Significant tax effects	(409) ¹⁰⁾	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Net income (loss) attributable to Deutsche Bank shareholders	5,355	(985)	418	206	(4,432)	(4,794)	1,406	995	138 %	(29)%	(567)	2,401	N/M
Diluted earnings per share													
as reported	€ 13.05	€ (0.27)	€ 1.27	€ 0.83	€ (8.71)	€ (7.61)	€ 1.92	€ 1.64	29 %	(15)%	€ 1.01	€ 3.53	N/M
according to target definition	€ 10.79	€ (2.04)	€ 0.82	€ 0.39	€ (8.06)	€ (9.51)	€ 2.28	€ 1.50	83 %	(34)%	€ (1.12)	€ 3.72	N/M

1 Gains from the sale of industrial holdings (Fiat S.p.A., Linde AG and Allianz SE) of EUR 514 million, income from equity method investments (Deutsche Interhotel Holding GmbH & Co. KG) of EUR 178 million, net of goodwill impairment charge of EUR 54 million and gains from the sale of premises (sale/leaseback transaction of 60 Wall Street) of EUR 317 million.

2 Impairment of intangible assets (Asset Management) of EUR 74 million.

3 Gains from the sale of industrial holdings (Daimler AG, Allianz SE and Linde AG) of EUR 854 million.

4 Gains from the sale of industrial holdings (Daimler AG and Allianz SE) of EUR 145 million and a gain from the sale of the investment in Arcor AG & Co. KG of EUR 97 million.

5 Gain from the sale of industrial holdings (Allianz SE) of EUR 229 million.

6 Impairment of intangible assets (Asset Management) of EUR 572 million.

7 Impairment charge of EUR 278 million on industrial holdings.

8 Gain from the sale of industrial holdings (Daimler AG) of EUR 126 million.

9 Impairment of intangible assets (Corporate Investments) of EUR 151 million.

10 Enactment of the German tax reform and utilization of capital losses.

Net revenues - Segment view¹

(In EUR m.)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Corporate Banking & Securities:													
Origination (Equity)	861	85	139	85	28	336	89	209	50 %	133 %	223	298	33 %
Origination (Debt)	714	(1,383)	127	(369)	911	(713)	130	446	N/M	N/M	(1,255)	576	N/M
Origination	1,575	(1,298)	266	(284)	939	(377)	219	654	146 %	198 %	(1,032)	874	N/M
Sales & Trading (Equity)	4,613	745	830	(142)	(2,064)	(630)	275	903	9 %	N/M	1,575	1,178	(25)%
Sales & Trading (Debt and other products)	8,407	1,317	602	924	(2,720)	124	3,755	2,572	N/M	(32)%	1,920	6,327	N/M
Sales & Trading	13,020	2,062	1,432	782	(4,783)	(507)	4,029	3,475	143 %	(14)%	3,495	7,504	115 %
Advisory	1,089	128	125	185	152	589	129	72	(42)%	(44)%	253	201	(20)%
Loan products ²	1,065	268	345	535	243	1,392	649	319	(8)%	(51)%	613	968	58 %
Other products	(151)	(253)	47	(167)	(288)	(661)	(768)	125	164 %	N/M	(206)	(644)	N/M
Total Corporate Banking & Securities	16,598	907	2,216	1,051	(3,738)	436	4,258	4,646	110 %	9 %	3,123	8,904	185 %
Global Transaction Banking:													
Transaction services	2,585	661	671	692	751	2,774	666	653	(3)%	(2)%	1,331	1,319	(1)%
Other products	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total Global Transaction Banking	2,585	661	671	692	751	2,774	666	653	(3)%	(2)%	1,331	1,319	(1)%
Total Corporate and Investment Bank	19,183	1,568	2,886	1,743	(2,987)	3,209	4,924	5,299	84 %	8 %	4,454	10,223	130 %
Asset and Wealth Management:													
Portfolio/fund management (AM)	2,351	485	509	442	405	1,840	336	346	(32)%	3 %	994	682	(31)%
Portfolio/fund management (PWM)	414	96	90	87	87	361	73	79	(12)%	8 %	186	153	(18)%
Portfolio/fund management	2,765	581	598	529	492	2,201	409	425	(29)%	4 %	1,180	834	(29)%
Brokerage	964	238	242	220	207	908	188	184	(24)%	(2)%	480	372	(23)%
Loan/deposit	223	62	58	71	75	266	63	87	50 %	38 %	120	151	25 %
Payments, account & remaining financial services	22	8	6	6	7	26	5	5	(9)%	8 %	14	10	(25)%
Other products	401	112	58	(114)	(192)	(137)	(150)	(85)	N/M	(44)%	169	(235)	N/M
Total Asset and Wealth Management	4,374	1,001	962	713	588	3,264	515	618	(36)%	20 %	1,963	1,133	(42)%
Private & Business Clients:													
Portfolio/fund management	252	55	58	88	55	256	41	70	21 %	71 %	113	110	(2)%
Brokerage	1,207	290	297	239	157	983	204	178	(40)%	(13)%	587	382	(35)%
Loan/deposit	2,932	748	754	754	728	2,985	761	803	6 %	6 %	1,503	1,564	4 %
Payments, account & remaining financial services	1,008	269	264	253	254	1,040	241	244	(7)%	1 %	533	485	(9)%
Other products	355	91	105	101	215	513	134	119	13 %	(11)%	196	254	29 %
Total Private & Business Clients	5,755	1,454	1,478	1,435	1,410	5,777	1,381	1,414	(4)%	2 %	2,931	2,795	(5)%
Total Private Clients and Asset Management	10,129	2,454	2,440	2,148	1,998	9,041	1,896	2,032	(17)%	7 %	4,894	3,928	(20)%
Corporate Investments	1,517	705	296	261	28	1,290	153	660	123 %	N/M	1,001	813	(19)%
Consolidation & Adjustments	7	(84)	(198)	252	112	82	267	(50)	(75)%	N/M	(282)	217	N/M
Net revenues	30,836	4,643	5,425	4,403	(849)	13,621	7,241	7,940	46 %	10 %	10,068	15,181	51 %

1 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.

2 Prior periods have been adjusted retrospectively to be consistent with current presentation of CLO CDS premiums paid by LEMG. These adjustments had no impact on net income but resulted in an equal and offsetting increase of net revenues and of noninterest expenses.

Net interest income and net gains (losses) on financial assets/liabilities at fair value through profit or loss

Breakdown by Group Division / CIB product¹

(In EUR m.)	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Net interest income	8,849	2,676	2,951	3,062	3,764	12,453	3,843	2,764	(6)%	(28)%	5,627	6,607	17 %
Net gains (losses) on financial assets/liabilities at fair value through profit or loss	7,175	(1,578)	(475)	(1,412)	(6,527)	(9,992)	2,264	2,611	N/M	15 %	(2,053)	4,875	N/M
Total	16,024	1,098	2,476	1,650	(2,763)	2,461	6,107	5,375	117 %	(12)%	3,574	11,482	N/M
Sales & Trading (Equity)	3,117	417	635	(451)	(2,496)	(1,895)	0	765	21 %	N/M	1,052	766	(27)%
Sales & Trading (Debt and other products)	7,483	1,185	522	1,114	(2,505)	317	3,996	2,112	N/M	(47)%	1,707	6,108	N/M
Sales & Trading	10,600	1,603	1,157	663	(5,001)	(1,578)	3,996	2,877	149 %	(28)%	2,760	6,874	149 %
Loan Products	499	145	180	435	254	1,014	368	105	(42)%	(71)%	325	473	45 %
Transaction services	1,297	344	285	338	391	1,358	272	366	28 %	34 %	629	638	1 %
Remaining products ²	(118)	(1,636)	(149)	(684)	648	(1,821)	11	131	N/M	N/M	(1,785)	141	N/M
Corporate and Investment Bank	12,278	455	1,474	752	(3,708)	(1,027)	4,647	3,479	136 %	(25)%	1,929	8,126	N/M
Private Clients and Asset Management	3,529	879	981	989	1,022	3,871	987	1,088	11 %	10 %	1,860	2,075	12 %
Corporate Investments	157	(130)	10	(24)	(28)	(172)	370	372	N/M	1 %	(120)	742	N/M
Consolidation & Adjustments	61	(107)	12	(66)	(49)	(211)	103	436	N/M	N/M	(95)	539	N/M
Total	16,024	1,098	2,476	1,650	(2,763)	2,461	6,107	5,375	117 %	(12)%	3,574	11,482	N/M

¹ Excludes fee and commission income and remaining revenues. See page 5 for total revenues by product.

² Covers origination, advisory and other products.

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Origination (Equity)	861	85	139	85	28	336	89	209	50 %	133 %	223	298	33 %
Origination (Debt)	714	(1,383)	127	(369)	911	(713)	130	446	N/M	N/M	(1,255)	576	N/M
Origination	1,575	(1,298)	266	(284)	939	(377)	219	654	146 %	198 %	(1,032)	874	N/M
Sales & Trading (Equity)	4,613	745	830	(142)	(2,064)	(630)	275	903	9 %	N/M	1,575	1,178	(25)%
Sales & Trading (Debt and other products)	8,407	1,317	602	924	(2,720)	124	3,755	2,572	N/M	(32)%	1,920	6,327	N/M
Sales & Trading	13,020	2,062	1,432	782	(4,783)	(507)	4,029	3,475	143 %	(14)%	3,495	7,504	115 %
Advisory	1,089	128	125	185	152	589	129	72	(42)%	(44)%	253	201	(20)%
Loan products ¹	1,065	268	345	535	243	1,392	649	319	(8)%	(51)%	613	968	58 %
Transaction services	2,585	661	671	692	751	2,774	666	653	(3)%	(2)%	1,331	1,319	(1)%
Other products	(151)	(253)	47	(167)	(288)	(661)	(768)	125	164 %	N/M	(206)	(644)	N/M
Total net revenues	19,183	1,568	2,886	1,743	(2,987)	3,209	4,924	5,299	84 %	8 %	4,454	10,223	130 %
Provision for credit losses	109	(11)	(9)	66	361	408	357	779	N/M	118 %	(20)	1,136	N/M
Compensation and benefits	6,906	1,413	1,262	559	601	3,834	1,483	1,450	15 %	(2)%	2,674	2,933	10 %
<i>therein: Severance payments</i>	<i>107</i>	<i>91</i>	<i>64</i>	<i>42</i>	<i>139</i>	<i>337</i>	<i>50</i>	<i>59</i>	<i>(8)%</i>	<i>17 %</i>	<i>155</i>	<i>109</i>	<i>(30)%</i>
General and administrative expenses ¹	6,876	1,668	1,548	1,686	1,753	6,655	1,602	1,944	26 %	21 %	3,216	3,546	10 %
Policyholder benefits and claims	116	(141)	113	(41)	(204)	(273)	(64)	126	11 %	N/M	(28)	62	N/M
Restructuring activities	(4)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Impairment of intangible assets	–	–	5	–	–	5	–	5	6 %	N/M	5	5	6 %
Total noninterest expenses	13,893	2,940	2,927	2,203	2,150	10,221	3,022	3,525	20 %	17 %	5,867	6,547	12 %
Minority interest	34	(8)	(4)	(20)	(17)	(48)	1	(14)	N/M	N/M	(12)	(13)	15 %
Income (loss) before income taxes	5,147	(1,354)	(27)	(507)	(5,482)	(7,371)	1,544	1,009	N/M	(35)%	(1,381)	2,554	N/M
Additional information													
Employees (full-time equivalent, at period end)	16,295	15,425	15,392	15,328	14,821	14,821	14,277	14,021	(9)%	(2)%	15,392	14,021	(9)%
Cost/income ratio	72 %	188 %	101 %	126 %	N/M	N/M	61 %	67 %	(34)ppt	6 ppt	132 %	64 %	(68)ppt
Assets (at period end)	1,800,027	2,021,798	1,852,308	1,917,337	2,047,181	2,047,181	1,941,534	1,577,445	(15)%	(19)%	2,047,181 ³⁾	1,577,445	(23)%
Risk-weighted assets (at period end) ²	237,026	245,966	245,378	257,418	249,744	249,744	248,546	224,880	(8)%	(10)%	245,378	224,880	(8)%
Average active equity	20,714	21,446	20,076	19,786	20,219	20,262	21,491	20,407	2 %	(5)%	20,591	20,856	1 %
Pre-tax return on average active equity	25 %	(25)%	(1)%	(10)%	(108)%	(36)%	29 %	20 %	21 ppt	(9)ppt	(13)%	24 %	37 ppt

1 Prior periods have been adjusted retrospectively to be consistent with current presentation of CLO CDS premiums paid by LEMG. These adjustments had no impact on net income but resulted in an equal and offsetting increase of net revenues and of noninterest expenses.

2 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

3 As of December 31, 2008

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Origination (Equity)	861	85	139	85	28	336	89	209	50 %	133 %	223	298	33 %
Origination (Debt)	714	(1,383)	127	(369)	911	(713)	130	446	N/M	N/M	(1,255)	576	N/M
Origination	1,575	(1,298)	266	(284)	939	(377)	219	654	146 %	198 %	(1,032)	874	N/M
Sales & Trading (Equity)	4,613	745	830	(142)	(2,064)	(630)	275	903	9 %	N/M	1,575	1,178	(25)%
Sales & Trading (Debt and other products)	8,407	1,317	602	924	(2,720)	124	3,755	2,572	N/M	(32)%	1,920	6,327	N/M
Sales & Trading	13,020	2,062	1,432	782	(4,783)	(507)	4,029	3,475	143 %	(14)%	3,495	7,504	115 %
Advisory	1,089	128	125	185	152	589	129	72	(42)%	(44)%	253	201	(20)%
Loan products ¹	1,065	268	345	535	243	1,392	649	319	(8)%	(51)%	613	968	58 %
Other products	(151)	(253)	47	(167)	(288)	(661)	(768)	125	164 %	N/M	(206)	(644)	N/M
Total net revenues	16,598	907	2,216	1,051	(3,738)	436	4,258	4,646	110 %	9 %	3,123	8,904	185 %
Provision for credit losses	102	(8)	(14)	66	358	402	356	771	N/M	117 %	(22)	1,127	N/M
Total noninterest expenses¹	12,260	2,527	2,544	1,794	1,693	8,558	2,578	3,060	20 %	19 %	5,071	5,639	11 %
<i>therein: Severance payments</i>	100	91	64	42	138	334	49	56	(12)%	15 %	154	106	(32)%
<i>therein: Policyholder benefits and claims</i>	116	(141)	113	(41)	(204)	(273)	(64)	126	11 %	N/M	(28)	62	N/M
<i>therein: Restructuring activities</i>	(4)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
<i>therein: Impairment of intangible assets</i>	–	–	5	–	–	5	–	5	6 %	N/M	5	5	6 %
Minority interest	34	(8)	(4)	(20)	(17)	(48)	1	(14)	N/M	N/M	(12)	(13)	15 %
Income (loss) before income taxes	4,202	(1,604)	(311)	(789)	(5,773)	(8,476)	1,323	828	N/M	(37)%	(1,915)	2,152	N/M
Additional information													
Employees (full-time equivalent, at period end)	12,294	11,298	11,219	11,098	10,430	10,430	9,827	9,614	(14)%	(2)%	11,219	9,614	(14)%
Cost/income ratio	74 %	N/M	115 %	171 %	N/M	N/M	61 %	66 %	(49)ppt	5 ppt	162 %	63 %	(99)ppt
Assets (at period end)	1,785,876	2,003,588	1,832,687	1,894,317	2,012,427	2,012,427	1,914,461	1,549,223	(15)%	(19)%	2,012,427 ³⁾	1,549,223	(23)%
Risk-weighted assets (at period end) ²	218,663	231,058	229,780	241,273	234,344	234,344	232,940	209,762	(9)%	(10)%	229,780	209,762	(9)%
Average active equity	19,619	20,376	19,033	18,703	19,095	19,181	20,327	19,238	1 %	(5)%	19,539	19,686	1 %
Pre-tax return on average active equity	21 %	(31)%	(7)%	(17)%	(121)%	(44)%	26 %	17 %	24 ppt	(9)ppt	(20)%	22 %	42 ppt

1 Prior periods have been adjusted retrospectively to be consistent with current presentation of CLO CDS premiums paid by LEMG. These adjustments had no impact on net income but resulted in an equal and offsetting increase of net revenues and of noninterest expenses.

2 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

3 As of December 31, 2008

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Transaction services	2,585	661	671	692	751	2,774	666	653	(3)%	(2)%	1,331	1,319	(1)%
Other products	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Total net revenues	2,585	661	671	692	751	2,774	666	653	(3)%	(2)%	1,331	1,319	(1)%
Provision for credit losses	7	(3)	4	0	3	5	1	8	78 %	N/M	2	9	N/M
Total noninterest expenses	1,633	414	383	410	457	1,663	444	464	21 %	5 %	796	908	14 %
<i>therein: Severance payments</i>	7	0	0	1	2	3	1	3	N/M	120 %	1	4	N/M
<i>therein: Restructuring activities</i>	(1)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Minority interest	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Income before income taxes	945	250	283	281	291	1,106	221	181	(36)%	(18)%	533	402	(25)%
Additional information													
Employees (full-time equivalent, at period end)	3,755	3,880	3,928	3,987	4,147	4,147	4,210	4,168	6 %	(1)%	3,928	4,168	6 %
Cost/income ratio	63 %	63 %	57 %	59 %	61 %	60 %	67 %	71 %	14 ppt	4 ppt	60 %	69 %	9 ppt
Assets (at period end)	32,117	36,830	37,316	39,161	49,487	49,487	45,270	47,140	26 %	4 %	49,487 ²⁾	47,140	(5)%
Risk-weighted assets (at period end) ¹	18,363	14,909	15,598	16,144	15,400	15,400	15,606	15,119	(3)%	(3)%	15,598	15,119	(3)%
Average active equity	1,095	1,069	1,043	1,083	1,124	1,081	1,164	1,169	12 %	0 %	1,052	1,169	11 %
Pre-tax return on average active equity	86 %	94 %	109 %	104 %	103 %	102 %	76 %	62 %	(47)ppt	(14)ppt	101 %	69 %	(32)ppt

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of December 31, 2008

Private Clients and Asset Management

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Portfolio/fund management	3,017	636	656	617	547	2,457	450	495	(25)%	10 %	1,292	945	(27)%
Brokerage	2,172	528	539	459	365	1,891	392	362	(33)%	(8)%	1,067	754	(29)%
Loan/deposit	3,154	810	812	825	803	3,251	824	890	10 %	8 %	1,623	1,715	6 %
Payments, account & remaining financial services	1,030	277	270	259	261	1,066	246	249	(7)%	1 %	546	496	(9)%
Other products	756	203	163	(13)	22	376	(16)	35	(79)%	N/M	366	19	(95)%
Total net revenues	10,129	2,454	2,440	2,148	1,998	9,041	1,896	2,032	(17)%	7 %	4,894	3,928	(20)%
Provision for credit losses	501	125	145	169	229	668	169	221	52 %	31 %	270	391	45 %
Compensation and benefits	3,113	759	703	648	791	2,901	716	855	22 %	20 %	1,461	1,571	8 %
<i>therein: Severance payments</i>	55	1	3	5	103	112	23	161	N/M	N/M	5	184	N/M
General and administrative expenses	4,310	1,065	1,019	1,157	1,233	4,473	982	986	(3)%	0 %	2,084	1,968	(6)%
Policyholder benefits and claims	73	14	4	0	(1)	18	0	(0)	N/M	N/M	18	0	(100)%
Restructuring activities	(9)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Impairment of intangible assets	74	–	–	8	572	580	–	–	N/M	N/M	–	–	N/M
Total noninterest expenses	7,560	1,838	1,725	1,814	2,595	7,972	1,697	1,841	7 %	8 %	3,563	3,539	(1)%
Minority interest	8	(0)	(1)	(3)	(16)	(20)	(4)	(1)	47 %	(70)%	(1)	(5)	N/M
Income (loss) before income taxes	2,059	492	570	167	(809)	420	34	(30)	N/M	N/M	1,063	4	(100)%
Additional information													
Employees (full-time equivalent, at period end)	31,417	31,885	32,301	32,723	32,463	32,463	32,460	31,700	(2)%	(2)%	32,301	31,700	(2)%
Cost/income ratio	75 %	75 %	71 %	84 %	130 %	88 %	90 %	91 %	20 ppt	1 ppt	73 %	90 %	17 ppt
Assets (at period end)	156,767	161,724	180,001	187,580	188,785	188,785	187,434	182,288	1 %	(3)%	188,785 ²⁾	182,288	(3)%
Risk-weighted assets (at period end) ¹	85,586	49,746	52,790	56,427	53,533	53,533	51,199	51,829	(2)%	1 %	52,790	51,829	(2)%
Average active equity	8,539	8,162	7,749	8,223	8,981	8,315	8,395	8,471	9 %	1 %	7,914	8,325	5 %
Pre-tax return on average active equity	24 %	24 %	29 %	8 %	(36)%	5 %	2 %	(1)%	(30)ppt	(3)ppt	27 %	0%	(27)ppt
Invested assets (at period end, in EUR bn.)	952	896	898	894	816	816	809	821	(9)%	1 %	898	821	(9)%
Net new money (in EUR bn.)	59	11	10	(2)	(17)	3	(6)	(2)	N/M	N/M	22	(8)	N/M

¹ Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

² As of December 31, 2008

Private Clients and Asset Management - Asset and Wealth Management

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Portfolio/fund management (AM)	2,351	485	509	442	405	1,840	336	346	(32)%	3 %	994	682	(31)%
Portfolio/fund management (PWM)	414	96	90	87	87	361	73	79	(12)%	8 %	186	153	(18)%
Portfolio/fund management	2,765	581	598	529	492	2,201	409	425	(29)%	4 %	1,180	834	(29)%
Brokerage	964	238	242	220	207	908	188	184	(24)%	(2)%	480	372	(23)%
Loan/deposit	223	62	58	71	75	266	63	87	50 %	38 %	120	151	25 %
Payments, account & remaining financial services	22	8	6	6	7	26	5	5	(9)%	8 %	14	10	(25)%
Other products	401	112	58	(114)	(192)	(137)	(150)	(85)	N/M	(44)%	169	(235)	N/M
Total net revenues	4,374	1,001	962	713	588	3,264	515	618	(36)%	20 %	1,963	1,133	(42)%
Provision for credit losses	1	0	1	1	13	15	5	4	N/M	(17)%	1	9	N/M
Total noninterest expenses	3,453	813	720	810	1,451	3,794	687	700	(3)%	2 %	1,533	1,387	(10)%
<i>therein: Severance payments</i>	28	0	2	3	24	29	13	46	N/M	N/M	2	59	N/M
<i>therein: Policyholder benefits and claims</i>	73	14	4	0	(1)	18	0	(0)	N/M	N/M	18	0	(100)%
<i>therein: Restructuring activities</i>	(8)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
<i>therein: Impairment of intangible assets</i>	74	–	–	8	572	580	–	–	N/M	N/M	–	–	N/M
Minority interest	7	(0)	(1)	(3)	(16)	(20)	(4)	(1)	31 %	(69)%	(1)	(5)	N/M
Income (loss) before income taxes	913	188	242	(95)	(860)	(525)	(173)	(85)	N/M	(51)%	431	(258)	N/M
Additional information													
Employees (full-time equivalent, at period end)	7,599	7,742	7,842	7,915	7,735	7,735	7,567	7,066	(10)%	(7)%	7,842	7,066	(10)%
Cost/income ratio	79 %	81 %	75 %	114 %	N/M	116 %	133 %	113 %	38 ppt	(20)ppt	78 %	122 %	44 ppt
Assets (at period end)	39,180	39,568	56,046	59,737	50,473	50,473	46,854	43,872	(22)%	(6)%	50,473 ²⁾	43,872	(13)%
Risk-weighted assets (at period end) ¹	15,864	13,426	13,768	16,254	16,051	16,051	15,184	13,742	(0)%	(9)%	13,768	13,742	(0)%
Average active equity	5,109	4,772	4,506	4,555	5,499	4,870	4,715	4,754	5 %	1 %	4,620	4,606	(0)%
Pre-tax return on average active equity	18 %	16 %	22 %	(8)%	(63)%	(11)%	(15)%	(7)%	(29)ppt	8 ppt	19 %	(11)%	(30)ppt
Invested assets (at period end, in EUR bn.)	749	698	700	700	628	628	627	632	(10)%	1 %	700	632	(10)%
Invested assets AM (at period end, in EUR bn.)	555	516	515	510	463	463	462	460	(11)%	(0)%	515	460	(11)%
Invested assets PWM (at period end, in EUR bn.)	194	182	184	191	164	164	165	171	(7)%	4 %	184	171	(7)%
Net new money (in EUR bn.)	40	7	8	(5)	(23)	(13)	(4)	(2)	N/M	N/M	15	(6)	N/M
Net new money AM (in EUR bn.)	27	2	1	(11)	(15)	(22)	(3)	(3)	N/M	N/M	4	(6)	N/M
Net new money PWM (in EUR bn.)	13	5	6	6	(8)	10	(1)	1	N/M	N/M	11	(0)	N/M

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of December 31, 2008

Private Clients and Asset Management - Private & Business Clients

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Portfolio/fund management	252	55	58	88	55	256	41	70	21 %	71 %	113	110	(2)%
Brokerage	1,207	290	297	239	157	983	204	178	(40)%	(13)%	587	382	(35)%
Loan/deposit	2,932	748	754	754	728	2,985	761	803	6 %	6 %	1,503	1,564	4 %
Payments, account & remaining financial services	1,008	269	264	253	254	1,040	241	244	(7)%	1 %	533	485	(9)%
Other products	355	91	105	101	215	513	134	119	13 %	(11)%	196	254	29 %
Total net revenues	5,755	1,454	1,478	1,435	1,410	5,777	1,381	1,414	(4)%	2 %	2,931	2,795	(5)%
Provision for credit losses	501	125	144	168	216	653	165	217	51 %	32 %	269	382	42 %
Total noninterest expenses	4,108	1,025	1,006	1,004	1,143	4,178	1,010	1,141	13 %	13 %	2,030	2,152	6 %
<i>therein: Severance payments</i>	27	1	1	2	79	84	9	115	N/M	N/M	3	125	N/M
<i>therein: Restructuring activities</i>	(1)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Minority interest	0	0	0	(0)	0	0	(0)	0	N/M	N/M	0	0	N/M
Income before income taxes	1,146	304	328	262	51	945	206	55	(83)%	(73)%	632	262	(59)%
Additional information													
Employees (full-time equivalent, at period end)	23,818	24,143	24,459	24,808	24,729	24,729	24,893	24,634	1 %	(1)%	24,459	24,634	1 %
Cost/income ratio	71 %	70 %	68 %	70 %	81 %	72 %	73 %	81 %	13 ppt	8 ppt	69 %	77 %	8 ppt
Assets (at period end)	117,809	122,406	123,998	127,899	138,350	138,350	140,609	138,457	12 %	(2)%	138,350 ²⁾	138,457	0 %
Risk-weighted assets (at period end) ¹	69,722	36,320	39,022	40,173	37,482	37,482	36,015	38,087	(2)%	6 %	39,022	38,087	(2)%
Average active equity	3,430	3,390	3,243	3,669	3,482	3,445	3,681	3,717	15 %	1 %	3,295	3,718	13 %
Pre-tax return on average active equity	33 %	36 %	40 %	29 %	6 %	27 %	22 %	6 %	(34)ppt	(16)ppt	38 %	14 %	(24)ppt
Invested assets (at period end, in EUR bn.)	203	198	198	193	189	189	182	189	(5)%	4 %	198	189	(5)%
Net new money (in EUR bn.)	19	4	3	3	6	15	(2)	0	N/M	N/M	7	(2)	N/M

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of December 31, 2008

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
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Corporate Investments

Net revenues	1,517	705	296	261	28	1,290	153	660	123 %	N/M	1,001	813	(19)%
Provision for credit losses	3	(0)	(1)	(1)	1	(1)	(0)	(0)	(87)%	(50)%	(1)	(0)	(63)%
Compensation and benefits	9	2	3	1	3	9	2	2	(17)%	37 %	5	4	(18)%
General and administrative expenses	158	24	20	20	23	85	87	131	N/M	49 %	43	218	N/M
Restructuring activities	(0)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Impairment of intangible assets	54	–	–	–	–	–	–	151	N/M	N/M	–	151	N/M
Total noninterest expenses	220	26	22	21	26	95	89	284	N/M	N/M	48	373	N/M
Minority interest	(5)	(0)	(0)	2	0	2	0	(1)	N/M	N/M	(0)	(1)	132 %
Income before income taxes	1,299	679	275	238	1	1,194	65	377	37 %	N/M	955	441	(54)%
Additional information													
Employees (full-time equivalent, at period end)	29	29	28	26	22	22	20	25	(11)%	25 %	28	25	(11)%
Assets (at period end)	13,005	9,910	8,782	7,505	18,297	18,297	27,853	29,312	N/M	5 %	18,297 ²⁾	29,312	60 %
Risk-weighted assets (at period end) ¹	4,891	5,459	4,056	3,020	2,677	2,677	14,222	16,067	N/M	13 %	4,056	16,067	N/M
Average active equity	473	278	225	409	573	403	2,913	4,593	N/M	58 %	249	3,767	N/M

Consolidation & Adjustments

Net revenues	7	(84)	(198)	252	112	82	267	(50)	(75)%	N/M	(282)	217	N/M
Provision for credit losses	(1)	(0)	(0)	1	0	1	(0)	(0)	N/M	N/M	(0)	(0)	N/M
Total noninterest expenses	(199)	(21)	(27)	36	11	(0)	91	(25)	(6)%	N/M	(48)	66	N/M
<i>therein: Severance payments</i>	63	12	11	17	66	106	18	101	N/M	N/M	23	119	N/M
<i>therein: Policyholder benefits and claims</i>	5	1	2	0	0	4	2	0	(96)%	(95)%	3	2	(29)%
<i>therein: Restructuring activities</i>	(0)	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Minority interest	(37)	8	5	21	32	66	3	17	N/M	N/M	13	20	48 %
Income (loss) before income taxes	243	(72)	(176)	195	68	15	173	(41)	(77)%	N/M	(247)	132	N/M
Additional information													
Employees Infrastructure functions (full-time equivalent, at period end)	30,549	30,936	32,533	33,231	33,149	33,149	33,521	33,150	2 %	(1)%	32,533	33,150	2 %
Assets (at period end)	8,699	11,629	9,097	10,985	13,110	13,110	12,709	10,379	14 %	(18)%	13,110 ²⁾	10,379	(21)%
Risk-weighted assets (at period end) ¹	1,315	2,209	2,700	2,583	1,779	1,779	2,026	2,319	(14)%	14 %	2,700	2,319	(14)%
Average active equity	368	1,403	3,155	4,395	3,614	3,100	347	1,410	(55)%	N/M	2,562	1,017	(60)%

1 Regulatory risk positions; starting 2008, amounts are based on Basel II. For details please refer to footnote 1 on page 15.

2 As of December 31, 2008

Credit risk

(In EUR m., unless stated otherwise)

	FY 2007	1Q 2008	2Q 2008	3Q 2008	4Q 2008	FY 2008	1Q 2009	2Q 2009	2Q2009 vs. 2Q2008	2Q2009 vs. 1Q2009	6M 2008	6M 2009	6M2009 vs. 6M2008
Allowance for loan losses													
Balance, beginning of period	1,670	1,705	1,667	1,650	1,725	1,705	1,938	2,285	37 %	18 %	1,705	1,938	14 %
Provision for loan losses	651	124	154	241	565	1,084	539	980	N/M	82 %	278	1,518	N/M
Net charge-offs	(527)	(124)	(159)	(194)	(302)	(778)	(192)	(99)	(38)%	(48)%	(282)	(291)	3 %
Charge-offs	(752)	(183)	(228)	(244)	(335)	(990)	(234)	(140)	(39)%	(40)%	(411)	(374)	(9)%
Recoveries	225	59	69	50	33	212	42	41	(40)%	(3)%	128	83	(35)%
Changes in the group of consolidated companies	–	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Exchange rate changes/other	(88)	(39)	(12)	28	(50)	(74)	1	(38)	N/M	N/M	(51)	(38)	(26)%
Balance, end of period	1,705	1,667	1,650	1,725	1,938	1,938	2,285	3,127	90 %	37 %	1,650	3,127	90 %
Allowance for off-balance sheet positions													
Balance, beginning of period	256	219	204	185	187	219	210	204	0 %	(3)%	219	210	(4)%
Provision for off-balance sheet positions	(38)	(10)	(19)	(5)	26	(8)	(13)	20	N/M	N/M	(29)	8	N/M
Usage	–	–	–	–	–	–	–	(42)	N/M	N/M	–	(42)	N/M
Changes in the group of consolidated companies	10	–	–	–	–	–	–	–	N/M	N/M	–	–	N/M
Exchange rate changes	(8)	(5)	0	7	(3)	(1)	7	(0)	N/M	N/M	(5)	7	N/M
Balance, end of period	219	204	185	187	210	210	204	183	(1)%	(10)%	185	183	(1)%
Provision for credit losses¹	612	114	135	236	591	1,076	526	1,000	N/M	90 %	249	1,526	N/M
Problem loans (at period end)													
Nonaccrual loans	2,831	2,915	3,014	3,628	4,210	4,210	5,274	7,644	154 %	45 %	3,014	7,644	154 %
Loans 90 days or more past due and still accruing	220	214	215	194	201	201	271	280	31 %	3 %	215	280	31 %
Troubled debt restructurings	93	59	96	120	144	144	174	304	N/M	75 %	96	304	N/M
Total problem loans (at period end)	3,144	3,189	3,325	3,942	4,555	4,555	5,719	8,228	147 %	44 %	3,325	8,228	147 %
thereof: IFRS impaired loans (at period end)	2,645	2,709	2,546	3,249	3,682	3,682	4,543	6,731	164 %	48 %	2,546	6,731	164 %
Loans													
Total loans (at period end)	200,597	209,102	217,252	254,517	271,219	271,219	275,548	267,612	23 %	(3)%	217,252	267,612	23 %
Deduct													
Allowance for loan losses	1,705	1,667	1,650	1,725	1,938	1,938	2,285	3,127	90 %	37 %	1,650	3,127	90 %
Total loans net (at period end)	198,892	207,435	215,602	252,793	269,281	269,281	273,263	264,485	23 %	(3)%	215,602	264,485	23 %

¹ Includes provision for loan losses and provision for off-balance sheet positions.

Regulatory capital and market risk

(In EUR mn., unless stated otherwise)

	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Sep 30, 2008	Dec 31, 2008	Mar 31, 2009	Jun 30, 2009	Jun 30, 2009 vs. Jun 30, 2008	Jun 30, 2009 vs. Dec 31, 2008
Regulatory capital¹									
Tier 1 capital	28,320	27,857	28,327	32,785	31,094	32,316	32,509	15 %	5 %
Tier 2 capital	9,729	7,309	8,669	7,783	6,302	4,653	4,243	(51)%	(33)%
Available Tier 3 capital	–	–	–	–	–	–	–	N/M	N/M
Total regulatory capital	38,049	35,166	36,996	40,568	37,396	36,969	36,752	(1)%	(2)%

Risk-weighted assets and capital adequacy ratios¹

Risk-weighted assets	328,818	303,380	304,923	319,448	307,732	315,993	295,096	(3)%	(4)%
Tier 1 capital ratio	8.6 %	9.2 %	9.3 %	10.3 %	10.1 %	10.2 %	11.0 %	1.7 ppt	0.9 ppt
Total capital ratio	11.6 %	11.6 %	12.1 %	12.7 %	12.2 %	11.7 %	12.5 %	0.4 ppt	0.3 ppt

Value-at-risk²

Average ³	85.6	117.8	115.1	118.1	122.0	140.8	142.9	24 %	17 %
Maximum ³	118.8	141.0	141.0	141.0	172.9	165.7	180.1	28 %	4 %
Minimum ³	66.5	97.5	97.5	97.5	97.5	118.6	117.2	20 %	20 %
Period-end	100.6	125.5	120.4	132.2	131.4	148.5	121.7	1 %	(7)%

¹ Regulatory capital is pursuant to the German Banking Act ("KWG") and the Solvency Regulation ("Solvabilitätsverordnung"), which adopted the revised capital framework presented by the Basel Committee ("Basel II") into German law, while the information shown for 2007 is based on the Basel I framework. Basel II Tier 1 capital excludes transitional items pursuant to KWG section 64h (3).

² All figures for 1-day holding period, 99% confidence level (CIB trading units only).

³ Amounts refer to the time period between January 1st and the end of the respective quarter.

(In EUR m.)

	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Sep 30, 2008	Dec 31, 2008	Mar 31, 2009	Jun 30, 2009	Jun 30, 2009 vs. Dec 31, 2008
Assets:								
Cash and due from banks	8,632	6,475	5,884	10,861	9,826	11,256	11,073	13 %
Interest-earning deposits with banks	21,615	25,614	32,878	40,960	64,739	44,832	45,562	(30)%
Central bank funds sold and securities purchased under resale agreements	13,597	17,185	20,663	28,820	9,267	13,530	12,503	35 %
Securities borrowed	55,961	58,984	45,724	49,332	35,022	31,132	39,177	12 %
Trading assets	553,920	529,602	498,489	415,886	247,462	219,251	228,475	(8)%
Positive market values from derivative financial instruments	506,967	715,048	639,601	727,061	1,224,493	1,140,637	769,678	(37)%
Financial assets designated at fair value through profit or loss	317,124	317,305	256,859	240,109	151,856	155,883	142,372	(6)%
Total financial assets at fair value through profit or loss	1,378,011	1,561,955	1,394,949	1,383,056	1,623,811	1,515,771	1,140,525	(30)%
Financial assets available for sale	42,294	42,895	43,162	28,434	24,835	22,607	19,960	(20)%
Equity method investments	3,366	3,438	3,582	4,069	2,242	7,284	7,611	N/M
Loans, net	198,892	207,435	215,602	252,793	269,281	273,263	264,485	(2)%
Property and equipment	2,409	2,473	2,555	3,511	3,712	2,675	2,676	(28)%
Goodwill and other intangible assets	9,383	8,853	8,871	10,859	9,877	10,361	10,002	1 %
Other assets	183,638	206,430	210,294	239,971	137,829	158,197	169,629	23 %
Income tax assets	7,205	8,871	7,769	9,239	11,982	12,517	9,670	(19)%
Total assets	1,925,003	2,150,608	1,991,933	2,061,905	2,202,423	2,103,425	1,732,873	(21)%

Consolidated Balance Sheet - Liabilities and total equity

(In EUR m.)

	Dec 31, 2007	Mar 31, 2008	Jun 30, 2008	Sep 30, 2008	Dec 31, 2008	Mar 31, 2009	Jun 30, 2009	Jun 30, 2009 vs. Dec 31, 2008
Liabilities and equity:								
Deposits	457,946	439,619	422,464	428,098	395,553	395,670	368,532	(7)%
Central bank funds purchased and securities sold under repurchase agreements	178,741	198,524	163,901	151,141	87,117	65,201	55,281	(37)%
Securities loaned	9,565	11,873	7,848	5,162	3,216	2,490	2,417	(25)%
Trading liabilities	107,055	118,023	112,050	97,097	68,168	46,525	54,504	(20)%
Negative market values from derivative financial instrument	512,436	704,233	626,901	707,206	1,181,617	1,092,393	730,533	(38)%
Financial liabilities designated at fair value through profit or loss	240,798	235,202	193,541	162,041	78,003	89,751	83,277	7 %
Investment contract liabilities	9,796	8,597	8,561	7,433	5,977	6,050	6,801	14 %
Financial liabilities at fair value through profit or loss	870,085	1,066,055	941,053	973,777	1,333,765	1,234,719	875,115	(34)%
Other short-term borrowings	53,410	50,681	51,324	46,525	39,115	37,423	44,766	14 %
Other liabilities	171,444	200,626	221,467	265,261	160,598	182,054	199,261	24 %
Provisions	1,295	1,292	1,262	1,391	1,418	1,443	1,372	(3)%
Income tax liabilities	6,601	7,247	5,463	5,261	6,138	6,658	6,029	(2)%
Long-term debt	126,703	126,874	129,392	135,051	133,856	132,675	134,811	1 %
Trust preferred securities	6,345	7,324	9,128	9,728	9,729	10,190	9,841	1 %
Obligation to purchase common shares	3,553	3,552	3,834	2,701	4	4	8	100 %
Total liabilities	1,885,688	2,113,667	1,957,136	2,024,096	2,170,509	2,068,527	1,697,433	(22)%
Common shares, no par value, nominal value of € 2.56	1,358	1,358	1,358	1,461	1,461	1,589	1,589	9 %
Additional paid-in capital	15,808	16,254	16,359	17,608	14,961	15,255	15,269	2 %
Retained earnings	26,051	26,006	24,821	25,189	20,074	21,374	21,751	8 %
Common shares in treasury, at cost	(2,819)	(2,885)	(2,452)	(2,425)	(939)	(326)	(261)	(72)%
Equity classified as obligation to purchase common shares	(3,552)	(3,551)	(3,833)	(2,699)	(3)	(3)	(8)	167 %
Net gains (losses) not recognized in the income statement, net of tax	1,047	(2,276)	(3,233)	(3,165)	(4,851)	(4,228)	(4,013)	(17)%
Total shareholders' equity	37,893	34,906	33,020	35,969	30,703	33,661	34,327	12 %
Minority interest	1,422	2,035	1,777	1,840	1,211	1,237	1,113	(8)%
Total equity	39,315	36,941	34,797	37,809	31,914	34,898	35,440	11 %
Total liabilities and equity	1,925,003	2,150,608	1,991,933	2,061,905	2,202,423	2,103,425	1,732,873	(21)%

Target definition

Target definition excludes significant gains (such as gains from the sale of industrial holdings, businesses or premises) or charges (such as charges from restructuring, goodwill impairment or litigation) if they are not indicative of the future performance of our core businesses. All our targets will be tracked on this basis.

Income (loss) before income taxes attributable to Deutsche Bank shareholders (target definition): Income (loss) before income taxes less minority interest adjusted for significant gains (net of related expenses) and significant charges.

Net income (loss) attributable to Deutsche Bank shareholders (basis for target definition EPS): Net income (loss) attributable to Deutsche Bank shareholders adjusted for the post-tax effect of significant gains and charges and significant tax effects.

Return on equity (RoE)

Average Active Equity: We calculate active equity to make it easier to compare us to our competitors and we refer to active equity for several ratios. However, active equity is not a measure provided for in IFRS and you should not compare our ratios based on average active equity to other companies' ratios without considering the differences in the calculation. The items for which we adjust the average shareholders' equity are average unrealized net gains (losses) on financial assets available for sale and on cash flow hedges (both components net of applicable taxes), as well as average dividends, for which a proposal is accrued on a quarterly basis and for which payments occur once a year following the approval by the general shareholders' meeting.

Pre-tax return on average shareholders' equity: Income (loss) before income taxes attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT less minority interest, as a percentage of average shareholders' equity.

Pre-tax return on average active equity: Income (loss) before income taxes attributable to Deutsche Bank shareholders (annualized), which is defined as IBIT less minority interest, as a percentage of average active equity.

Pre-tax return on average active equity (target definition): Income (loss) before income taxes attributable to Deutsche Bank shareholders according to target definition (annualized), which is defined as pre-tax income (loss) less minority interest, significant gains and charges, as a percentage of average active equity.

Earnings per share (EPS)

Diluted earnings per share: Net income (loss) attributable to Deutsche Bank shareholders, which is defined as net income (loss) less minority interest, after assumed conversions, divided by weighted average of diluted shares outstanding.

Diluted earnings per share (target definition): Net income (loss) attributable to Deutsche Bank shareholders (basis for target definition EPS), which is defined as net income (loss) less minority interest, post-tax effect of significant gains/charges and significant tax effects, after assumed conversions, divided by weighted average of diluted shares outstanding.

Cost ratios

Cost/income ratio: Noninterest expenses as a percentage of total net revenues, which is 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 is defined as net interest income before provision for credit losses plus noninterest income.

Noncompensation ratio: Noncompensation noninterest expenses, which is defined as total noninterest expenses less compensation and benefits, as a percentage of total net revenues.

Other key ratios

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).