



Pillar 3 Report as of June 30, 2021

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Regulatory framework

Introduction

This Report provides Pillar 3 disclosures for the consolidated Deutsche Bank Group (the Group) as required by the global regulatory framework for capital and liquidity, which was established by the Basel Committee on Banking Supervision, also known as Basel 3.

In the European Union (EU), the Basel 3 framework is implemented by the amended versions of “Regulation (EU) 575/2013 on prudential requirements for credit institutions and investment firms” (Capital Requirements Regulation or “CRR”) and the “Directive (EU) 2013/36 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms” (Capital Requirements Directive or “CRD”). As a single rulebook the CRR is directly applicable to credit institutions and investment firms in the European Union and provides the grounds for the determination of regulatory capital requirements, regulatory own funds, leverage and liquidity as well as other relevant requirements. In addition, the CRD was implemented into German law by means of further amendments to the German Banking Act (“Kreditwesengesetz” or “KWG”) and the German Solvency Regulation (SolvV) and accompanying regulations. Jointly, these laws and regulations represent the regulatory framework applicable in Germany.

The disclosure requirements are provided in Part Eight of the CRR and in Section 26a of the KWG. Further disclosure guidance has been provided recently by the European Banking Authority (“EBA”) in its “Final draft implementing technical standards on public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013” (EBA ITS).

This new issuance of the EBA ITS on Pillar 3 disclosures constitutes a fundamental review of EBA’s strategy on providing its policy on banks’ Pillar 3 disclosures. The key goals of this strategy and of the new EBA ITS are:

- Provide a comprehensive Pillar 3 disclosure framework;
- Promote consistency and comparability of the Pillar 3 information across banks by defining prescribed Pillar 3 tables and templates
- Facilitate a comprehensive overview on key prudential data by introducing the new key metrics templates
- Provide a full alignment of Pillar 3 quantitative disclosure data to supervisory reporting

Adherence to this new EBA ITS framework results in quite some changes to the tables disclosed in this Pillar 3 Report compared to previous reports. The introductory text to each table explains the new structure and content of the information provided in the respective table.

The information provided in this Pillar 3 Report is unaudited. 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.

Basel 3 and CRR/CRD

Regarding the regulatory minimum capital requirements the CRR/CRD lays the foundation for the calculation of risk weighted assets (RWA) for credit risk, including counterparty credit risk, credit valuation adjustments, market risk and operational risk.

As a reaction to the COVID-19 outbreak, certain legislative changes to the prudential framework have been made and are applicable since the June 30, 2020 reporting. Regulation (EU) 2020/866 increased the diversification benefit applicable to aggregate additional value adjustments from 50 % to 66 % until year end 2020. Regulation (EU) 2020/873 introduced various changes to the determination of risk weighted assets and the leverage exposure. For example the risk weights applicable to certain small or medium sized enterprises (SME) are reduced by applying scaling factors depending on the exposure value. With respect to the leverage exposure, for example cash receivables and cash payables are offset where the related regular-way sales and purchases are both settled on a delivery versus payment basis. In addition certain Euro-based exposures facing Eurosystem central banks may be excluded from the leverage exposure subject to having obtained permission from the European Central Bank. Based on Decision (EU) 2020/1306 of the European Central Bank, the Group was allowed for the first time in the September 30, 2020 reporting to exclude these exposures from the leverage exposure. This exclusion did apply until June 27, 2021. Decision (EU) 2021/1074 of the European Central Bank extends the exemption of certain Euro-based exposures facing Eurosystem central banks until March 31, 2022.

Regulation (EU) 2019/876 and Directive (EU) 2019/878 introduced amendments to the CRR/CRD with various changes to the regulatory framework that became applicable for the June 30, 2021 reporting. A new standardized approach for counterparty

credit risk (SA-CCR) is introduced that replaces the mark-to-market method to determine the exposure value for derivatives that are not in scope of the internal model method. In addition a new framework to determine the risk weight for banking book investments in collective investment undertakings and default fund contributions to central counterparties is introduced. The large exposure framework is modified such that a stricter definition of eligible capital is introduced. Eligible capital is limited to Tier 1 capital, while previously it was Tier 1 and Tier 2 capital, Tier 2 capital being capped at one third of Tier 1 capital. This effectively reduces the general large exposure limit of 25% of eligible capital. In addition a new large exposure limit of 15 % of Tier 1 capital applies for exposures between Global Systemically Important Institutions (G-SIIs). At the same time the exposure measure is modified such that for derivatives SA-CCR is applied instead of the internal model method. Moreover, the use of credit risk mitigation techniques becomes mandatory where credit risk mitigation was applied for RWA purposes, and entails a mandatory substitution of the exposure to the provider of the credit risk mitigation (e.g. to the issuer of the financial collateral).

Regulation (EU) 2021/558 and Regulation (EU) 2021/557 introduced targeted amendments to the securitization framework for securitizations of non-performing exposures and extended the framework of simple, transparent and standardized securitizations to synthetic securitizations. These changes apply for the first time in our June 30, 2021 reporting.

A further core element of the CRR/CRD framework is the development and maintenance of a high quality capital base which should primarily consist of Common Equity Tier 1 (CET 1) capital. The CET 1 minimum capital requirement applicable to the Group is 4.5 % of risk-weighted assets. In addition to this minimum capital requirement, various capital buffer requirements were phased in starting 2016 and are fully effective from 2019 onwards. Since June 30, 2020, the Group applies the transitional arrangements in relation to IFRS 9 as provided in the current CRR/CRD for all CET1 measures.

Formerly, intangible assets had to be deducted from CET1 items. Regulation (EU) 2019/876 and Regulation (EU) 2020/873 state that certain software assets do not have to be deducted from CET1 items from the entry into force of the related regulatory technical standards. The related regulatory technical standard, the Regulation (EU) 241/2014 was amended accordingly and entered into force on December 23, 2020. This amended regulatory technical standard was applied for the first time in our December 31, 2020 reporting. For such software assets the concept of a prudential amortization is introduced. The regulatory prudent value of these software assets is derived based on their initial IFRS carrying value and then amortized on a straight line basis down to zero. The maximum regulatory amortization period is three years, but if the IFRS amortization period is less (e.g. two years), then the regulatory amortization period will be the same. If the IFRS amortization period is longer than the prudential period, therefore resulting in the IFRS carrying value exceeding the regulatory prudent value, then the difference in value must be deducted from CET1 items. The regulatory prudent value no longer has to be deducted from CET1 items, it instead is subject to a 100% risk weight. The prudential amortization starts on the same date as when the IFRS amortization starts (i.e. when the software is ready for use). Whilst the software is in the development phase, the intangible asset capitalized under IFRS must be fully deducted from CET 1 items. Once the software is ready for use, the value of the intangible asset that was fully deducted from CET 1 items is reinstated and amortized as described above.

We present in this report certain figures based on the CRR definition of own fund instruments on a “fully loaded” basis. We calculate such “fully loaded” figures excluding the transitional arrangements for own fund instruments as provided in the currently applicable CRR/CRD. For CET 1 instruments we do not make use of transitional provisions.

Transitional arrangements are applicable for Additional Tier 1 (AT1) and Tier 2 (T2) instruments. Capital instruments issued on or prior to December 31, 2011, that no longer qualify as AT1 or T2 instruments 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 30 % in 2019, 20 % in 2020 and 10 % in 2021 (in relation to the portfolio eligible for grandfathering which was still in issue on December 31, 2012). 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, and AT1 and T2 instruments that do not meet certain new requirements that apply since June 27, 2019 are grandfathered until June 26, 2025. Instruments issued under UK law which do not fulfill all CRR requirements after the UK has left the European Union are also excluded from our fully loaded definition. Our CET 1 and RWA figures show no difference between CRR/CRD as currently applicable and fully loaded CRR/CRD based on our definition of “fully loaded”.

Regulation (EU) 2019/876 has introduced a minimum regulatory leverage ratio of 3 % determined as the ratio of Tier 1 capital and the regulatory leverage exposure. The binding leverage ratio became applicable for the June 30, 2021 reporting. The minimum regulatory leverage ratio of 3 % is increased if certain Euro-based exposures facing Eurosystem central banks are excluded from the leverage exposure. This is currently the case based on Decision (EU) 2021/1074 of the European Central Bank. The regulatory leverage exposure is generally determined based on the accounting value as the relevant exposure measure for assets. Specific regulatory exposure measures apply to derivatives, where a modified version of SA-CCR applies, and securities financing transactions (SFT) as well as off balance sheet exposures. The exposure for SFT is determined based on the sum of an asset component and an add-on for counterparty credit risk. When determining the asset component netting of SFT receivables and payables is only allowed where specific conditions are met. The add-on for counterparty credit risk is determined as a net exposure from the transaction towards the institution’s counterparty, taking the securities legs and

regulatory netting into account. For off-balance sheet items the leverage exposure is determined based on the credit conversion factors used in the credit risk standardized approach subject to a floor of 10 %. From January 1, 2023 an additional leverage ratio buffer requirement of 50 % of the applicable G-SII buffer rate will apply. It is currently expected that this additional requirement will equal 0.75 %.

The CRR/CRD framework further defines liquidity standards. The Liquidity Coverage Ratio (LCR) aims to measure a bank's short-term resilience to a severe liquidity stress scenario during a stress period of 30 calendar days. Detailed rules for the calculation of the LCR are set out in the Commission Delegated Regulation 2015/61. The binding minimum liquidity coverage ratio is set to 100 % since 2018.

Regulation (EU) 2019/876 has introduced a minimum Net Stable Funding Ratio (NSFR) of 100 % that requires banks to maintain a stable funding profile in relation to their on and off balance sheet exposures. The NSFR is calculated as the ratio of available stable funding (ASF) divided by required stable funding (RSF) and became applicable for the June 30, 2021 reporting. All liabilities and capital instruments are assigned an ASF weight, while assets and certain off balance sheet positions receive an RSF weight. For example, liabilities with residual maturity above one year and retail deposits receive a high ASF weight. In contrast, short-term liabilities, in particular from financial customers, receive a low ASF weight. On establishing the RSF weights, aside from residual maturity, the quality of the assets as well as their encumbrance plays a key role. High quality liquid assets and short-term securities financing transactions receive low RSF weights, while long-term loans and assets encumbered for more than one year receive a high RSF weight.

There are continuous improvements and additional regulatory guidance is provided with regard to the interpretations of the CRR/CRD rules and related binding Technical Standards are still in preparation or not yet available in their final version. Thus, we will continue to refine our assumptions and models in line with evolution of our as well as the industry's understanding and interpretation of the rules. Against this background, current CRR/CRD measures may not be comparable to previous expectations. Also, our CRR/CRD measures may not be comparable with similarly labeled measures used by our competitors as our competitors' assumptions and estimates regarding such implementation may differ from ours.

MREL (SRMR/BRRD) and TLAC (CRR)

Banks in the European Union are required to meet at all times a Minimum requirement for own funds and eligible liabilities ("MREL") which ensures that banks have sufficient loss absorbing capacity in resolution to avoid recourse to taxpayers' money. Relevant laws are the Single Resolution Mechanism Regulation ("SRMR") and the Bank Recovery and Resolution Directive ("BRRD") as implemented through the German Recovery and Resolution Act (Sanierungs- und Abwicklungsgesetz, "SAG").

In addition and as required in the Capital Requirements Regulation ("CRR"), Global Systemically Important Institutions (G-SIIs) in Europe need to have at least the maximum of 16 % plus the combined buffer requirement of their Risk Weighted Assets (RWA) and 6 % of their Leverage Ratio Exposure (LRE) as Total Loss Absorbing Capacity ("TLAC"). The requirement will increase to the maximum of 18 % of RWA plus the combined buffer requirement and 6.75 % of LRE starting 2022.

Instruments which qualify for MREL and TLAC are own funds (Common Equity Tier 1, Additional Tier 1 and Tier 2) as well as certain eligible liabilities (mainly plain-vanilla unsecured bonds). Instruments qualifying for TLAC need to be fully subordinated to general creditor claims (e.g. senior non-preferred bonds) while this is not required for MREL (e.g. senior preferred bonds). Nevertheless, current and future MREL regulation allows the SRB to also set an additional "subordination" requirement within MREL (but separate from TLAC) against which only subordinated liabilities and own funds can be counted.

MREL is determined by the competent resolution authorities for each supervised bank individually and depending on the preferred resolution strategy. In the case of Deutsche Bank AG, MREL is determined by the Single Resolution Board ("SRB"). While there is no statutory minimum level of MREL, the CRR, SRMR, BRRD and delegated regulations set out criteria which the resolution authority must consider when determining the relevant required level of MREL. Guidance is provided through an MREL policy published annually by the SRB. Any binding MREL ratio determined by the SRB is communicated to Deutsche Bank via the German Federal Financial Supervisory Authority (BaFin).

As communicated by the SRB the next update of Deutsche Bank AG's total MREL and subordinated MREL requirement is expected later in 2021 and will for the first time reflect the legal changes of the banking reform package via amendments to the Single Resolution Mechanism Regulation and the Bank Recovery and Resolution Directive provided in June 2019 with the publication of Regulation (EU) 2019/877 and Directive (EU) 2019/879. This will result in the total MREL and subordinated MREL requirement to be set as a percentage of Risk Weighted Assets (RWA) and Leverage Ratio Exposure (LRE). As of June 30, 2021 Deutsche Bank AG has not yet received the next update of the total MREL and subordinated MREL requirement under the new rules. Consequently we continue to report our existing requirements which are expressed as a percentage of Total Liabilities and Own Funds (TLOF).

ICAAP, ILAAP and SREP

The Internal Capital Adequacy Assessment Process (“ICAAP”) as stipulated in Pillar 2 of Basel 3 requires banks to identify and assess risks, maintain sufficient capital to face these risks and apply appropriate risk management techniques to maintain adequate capitalization. Our Internal Liquidity Adequacy Assessment Process (“ILAAP”) aims to ensure that sufficient levels of liquidity are maintained on an ongoing basis by identifying the key liquidity and funding risks to which the Group is exposed, by monitoring and measuring these risks, and by maintaining tools and resources to manage and mitigate these risks.

In accordance with Article 97 CRD supervisors regularly review, as part of the Supervisory Review and Evaluation Process (“SREP”), the arrangements, strategies, processes and mechanisms implemented by banks and evaluate: (a) risks to which the institution is or might be exposed; (b) risks the institution poses to the financial system; and (c) risks revealed by stress testing.

Prudential measures for non-performing exposure

In April 2019 the EU published final regulations for a prudential backstop reserve for non-performing exposure (NPE), which will result in a Pillar 1 deduction from CET 1 capital when a minimum loss coverage requirement is not met. It is applied to exposures originated and defaulted after April 26, 2019.

In addition, in March 2018 the European Central Bank (ECB) published its “Addendum to the ECB Guidance to banks on non-performing loans: supervisory expectations for prudential provisioning of non performing exposures” and in August 2019 its “Communication on supervisory coverage expectations for NPEs”.

The ECB guidance is applicable to all newly defaulted loans after April 1, 2018 and, similar to the EU rules, it requires banks to take measures in case a minimum impairment coverage requirement is not met. Within the annual SREP discussions ECB may impose Pillar 2 measures on banks in case ECB is not confident with measure taken by the individual bank.

For the second quarter 2021, we determined the prudential provisioning of non performing exposure following the EU rules as Pillar 1 measure and as a Pillar 2 measure as requested in the before mentioned ECB’s guidance and SREP recommendation, based on the framework introduced at year-end 2020.

Measures in context of COVID-19 pandemic

Application of EBA guidance regarding Default, Forbearance and IFRS 9 in light of COVID-19 measures

EBA’s “Statement on the application of the prudential framework regarding Default, Forbearance and IFRS 9 in light of COVID-19 measures” published on March 25, 2020 states that institutions are expected to use a degree of judgment and distinguish between borrowers whose credit standing would not be significantly affected by the current situation in the long term, and those who would be unlikely to restore their creditworthiness. The Bank performed portfolio reviews and applied this regulatory guidance to a number of clients mainly in the Investment Bank and Corporate Bank.

EBA is further of the view that the public and private moratoria, as a response to COVID-19 pandemic, do not have to be automatically classified as forbearance if the moratoria are not borrower specific, based on the applicable national law or on an industry or sector wide private initiative agreed and applied broadly by relevant credit institutions. Deutsche Bank has introduced this guidance into its internal risk management processes.

Legislative and non-legislative moratoria and public guarantee schemes in light of COVID-19 pandemic

After the breakout of the COVID-19 pandemic, a number of governments issued programs offering legislative moratoria and guarantee schemes. Non legislative moratoria programs have been developed to support our clients as well as individual measures have been agreed with our clients.

On April 2, 2020 and June 25, 2020 EBA published its guidelines on legislative and non-legislative moratoria on loan repayments applied in light of the COVID-19 pandemic. These guidelines provide clarity on the treatment of legislative and non-legislative moratoria applied before September 30, 2020 and supplement the EBA guidelines on the application of the definition of default in regards to the treatment of a distressed restructuring. On September 21, 2020, EBA announced that it

“will phase out its guidelines on legislative and non-legislative payment moratoria in accordance with its end of September deadline. The regulatory treatment set out in the Guidelines will continue to apply to all payment holidays granted under eligible payment moratoria prior to September 30, 2020”.

On December 2, 2020 after closely monitoring the developments of the COVID-19 pandemic and, in particular, the impact of the second COVID-19 wave and the related government restrictions taken in many EU countries, EBA reactivated its guidelines on legislative and non-legislative moratoria which applied until 31 March 2021 and therefore no longer effective as of June 30, 2021.

General requirements for disclosures

Pillar 3 disclosure concept (Article 431 (1) CRR)

This report provides the full set of Pillar 3 disclosures of Deutsche Bank Group applicable for this reporting period and does not contain references to the Interim Report as of June 30, 2021. However, additional information can be found in the Interim Report as of June 30, 2021, as well as in the Deutsche Bank Annual Report 2020 and the Pillar 3 Report 2020.

For new disclosures adopted in this Pillar 3 Report as of June 30, 2021, the Group does not provide comparative information for prior periods. Only for principally unchanged disclosures comparative information for a prior period are provided.

Key metrics (Article 447 (a-g) and Article 438 (b) CRR)

In the following table EU KM1 we provide key regulatory metrics and ratios as well as related input components as defined by the amended versions of CRR and CRD. They comprise own funds, RWAs, capital ratios, additional requirements based on SREP, capital buffer requirements, leverage ratio, liquidity coverage ratio and net stable funding ratio.

They serve as high level metrics and form part of our holistic risk management across individual risk types in addition to Deutsche Bank-specific internal risk metrics. Based on this they are fully integrated across strategic planning, risk appetite framework and stress testing concepts and are reviewed and approved by our Management Board at least annually.

EU KM1 – Key metrics

in € m. (unless stated otherwise)		^a Jun 30, 2021
Available own funds (amounts)		
1	Common Equity Tier 1 (CET 1) capital	45,476
2	Tier 1 capital	53,595
3	Total capital	61,128
Risk weighted exposure amounts		
4	Total risk-weighted exposure amount	344,945
Capital ratios (as percentage of risk-weighted exposure amount)		
5	Common Equity Tier 1 ratio (%)	13.2
6	Tier 1 ratio (%)	15.5
7	Total capital ratio (%)	17.7
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)		
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.5
of which:		
EU 7b	to be made up of CET 1 capital (percentage points)	1.4
EU 7c	to be made up of Tier 1 capital (percentage points)	1.9
EU 7d	Total SREP own funds requirements (%)	10.5
Combined buffer requirement (as a percentage of risk-weighted exposure amount)		
8	Capital conservation buffer (%)	2.5
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.0
9	Institution specific countercyclical capital buffer (%)	0.02
EU 9a	Systemic risk buffer (%)	0.0
10	Global Systemically Important Institution buffer (%)	1.5
EU 10a	Other Systemically Important Institution buffer (%)	2.0
11	Combined buffer requirement (%)	4.5
EU 11a	Overall capital requirements (%)	15.0
12	CET 1 available after meeting the total SREP own funds requirements	24,909
Leverage ratio		
13	Leverage ratio total exposure measure	1,100,432
14	Leverage ratio (%)	4.8
Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)		
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0
EU 14b	of which: to be made up of CET 1 capital (percentage points)	0.0
EU 14c	Total SREP leverage ratio requirements (%)	3.2
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)		
EU 14d	Leverage ratio buffer requirement (%)	0.0
EU14e	Overall leverage ratio requirements (%)	3.2
Liquidity Coverage Ratio		
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	221,606
EU 16a	Cash outflows - Total weighted value	212,712
EU 16b	Cash inflows - Total weighted value	61,603
16	Total net cash outflows (adjusted value)	151,109
17	Liquidity coverage ratio (%)	147
Net Stable Funding Ratio		
18	Total available stable funding	590,835
19	Total required stable funding	487,267
20	NSFR ratio (%)	121

Key metrics of own funds and eligible liabilities (Article 447h CRR and Article 45i(3)(a,c) BRRD)

This template provides summary information about Deutsche Bank Group's "Minimum requirement for own funds and eligible liabilities" ("MREL") and its "G-SII Requirement for own funds and eligible liabilities" ("TLAC"). It covers the disclosures required by point (h) of Article 447 CRR and points (a) and (c) of Article 45i (3) BRRD. It has to be disclosed by Deutsche Bank AG as the resolution entity on the basis of the consolidated situation of its resolution group.

EU KM2 – Key metrics - MREL and G-SII Requirement for own funds and eligible liabilities (TLAC)

		Minimum requirement for own funds and eligible liabilities (MREL)	G-SII Requirement for own funds and eligible liabilities (TLAC)
		a	b
in € m. (unless stated otherwise)		Jun 30, 2021	Jun 30, 2021
Own funds and eligible liabilities, ratios and components			
1	Own funds and eligible liabilities	113,209	108,145
EU-1a	Own funds and subordinated liabilities	108,145	–
	Total liabilities and own funds of the resolution group (TLOF)	1,069,315	1,069,315
	Own funds and eligible liabilities as percentage of TLOF	10.59	10.11
	of which:		
	Own funds and subordinated liabilities	10.11	–
2	Total risk exposure amount of the resolution group (TREA)	344,945	344,945
3	Own funds and eligible liabilities as percentage of TREA	32.82	31.35
	of which:		
EU-3a	Own funds and subordinated liabilities	31.35	–
4	Total exposure measure of the resolution group (TEM)	1,100,461	1,100,461
5	Own funds and eligible liabilities as percentage of TEM	10.29	9.83
	of which:		
EU-5a	Own funds and subordinated liabilities	9.83	–
6a	Does the subordination exemption in Article 72b(4) of the CRR apply? (5% exemption)	–	no
6b	Pro-memo item - Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion as per Article 72b(3) CRR is applied (max 3.5% exemption)	–	0
6c	Pro-memo item: If a capped subordination exemption applies under Article 72b (3) CRR, the amount of funding issued that ranks pari passu with excluded liabilities and that is recognized under row 1, divided by funding issued that ranks pari passu with excluded Liabilities and that would be recognized under row 1 if no cap was applied (%)	–	0
	Minimum requirement for own funds and eligible liabilities (MREL)		
	MREL requirement expressed as percentage of TLOF	8.58	–
	of which:		
	to be met with own funds or subordinated liabilities	6.11	–
EU-7	MREL requirement expressed as percentage of the TREA	–	–
	of which:		
EU-8	to be met with own funds or subordinated liabilities	–	–
EU-9	MREL requirement expressed as percentage of TEM	–	–
	of which:		
EU-10	to be met with own funds or subordinated liabilities	–	–

As of June 30, 2021 our MREL ratio was 10.59% as percentage of Total liabilities and own funds (TLOF) compared to a requirement of 8.58 % of TLOF. This means Deutsche Bank has a MREL surplus of € 21.5 billion above its MREL requirement. Our subordinated MREL ratio was 10.11% as percentage of TLOF compared to a requirement of 6.11 % of TLOF. Our subordinated MREL surplus is € 42.8 billion.

Deutsche Bank AG's total MREL and subordinated MREL requirement is still expressed as percentage of TLOF given the SRB has not yet communicated updated requirements based on the latest amendments of the Single Resolution Mechanism Regulation and the Bank Recovery and Resolution Directive provided in June 2019 with the publication of Regulation (EU) 2019/877 and Directive (EU) 2019/879. These updated requirements are expected for later in 2021 as communicated by the SRB and will be expressed as percentage of the Total Risk Exposure Amount (TREA) and the Total Exposure Measure (TEM).

As of June 30, 2021 our TLAC ratio was 31.35% as percentage of TREA compared to a requirement of 20.52% (including 4.52% combined buffer requirement) resulting in a surplus of € 37.3 billion. TLAC as a percentage of TEM was 9.83 % compared to a requirement of 6.00 % which corresponds to a surplus of € 42.1 billion.

Scope of application of the regulatory framework

Reconciliation of regulatory own funds to the balance sheet according to IFRS (Article 437 (a) CRR)

The table below highlights the difference in the basis of consolidation for accounting and prudential purposes as it compares the carrying values as reported under IFRS with the carrying values under the scope of the regulatory consolidation. References in the last column of the table provide the mapping of regulatory balance sheet items used to calculate regulatory capital. The reference-columns presented below reconcile to the references-columns as presented in the template "EU CC1-Composition of regulatory own funds".

EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements

	Jun 30, 2021			Dec 31, 2020		
	a	b	References ¹	a	b	References ¹
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation		Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	
in € m.						
Assets:						
Cash and central bank balances	198,268	198,126		166,208	166,082	
Interbank balances (w/o central banks)	8,359	8,089		9,130	8,887	
Central bank funds sold and securities purchased under resale agreements	8,519	8,519		8,533	8,533	
Securities borrowed	33	33		0	0	
Financial assets at fair value through profit or loss						
Trading assets	112,120	110,640		107,929	106,659	
Positive market values from derivative financial instruments	273,877	274,171		343,455	343,757	
Non-trading financial assets mandatory at fair value through profit and loss	83,412	84,051		76,121	76,693	
Financial assets designated at fair value through profit or loss	90	90		437	437	
Total financial assets at fair value through profit or loss	469,498	468,952		527,941	527,546	
Financial assets at Fair Value through OCI						
Financial assets mandatory at fair value through OCI	37,186	37,032		55,834	55,681	
Equity Instruments designated at fair value through OCI	0	0		0	0	
Total financial assets at fair value through OCI	37,186	37,032		55,834	55,681	
Equity method investments	1,110	1,110		901	901	
of which: Goodwill	75	75	D	64	64	D
Loans at amortized cost	440,308	442,522		426,995	428,882	
Property and equipment	5,378	5,346		5,549	5,512	
Goodwill and other intangible assets	6,846	6,659	D	6,725	6,544	D
Other assets	137,954	137,843		110,399	110,236	
of which: Defined benefit pension fund assets	1,055	1,055	F	891	891	F
Assets for current tax	1,036	1,034		986	983	
Deferred tax assets	5,890	5,860	E	6,058	6,030	E
Total assets	1,320,384	1,321,122		1,325,259	1,325,817	
Liabilities and equity:						
Deposits	581,329	582,501		568,031	568,898	
Central bank funds purchased and securities sold under repurchase agreements	3,144	3,144		2,325	2,325	
Securities loaned	1,123	1,123		1,697	1,697	
Financial liabilities at fair value through profit or loss						
Trading liabilities	56,121	56,057		44,316	44,356	
Negative market values from derivative financial instruments	264,556	264,693		327,775	327,950	

in € m.	Jun 30, 2021			Dec 31, 2020		
	a	b	References ¹	a	b	References ¹
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation		Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	
Financial liabilities designated at fair value through profit or loss	52,921	52,652		46,582	46,346	
Investment contract liabilities	560	0		526	0	
Total financial liabilities at fair value through profit or loss	374,158	373,401		419,199	418,652	
Other short-term borrowings	3,428	3,358		3,553	3,493	
Other liabilities	137,855	136,444		114,208	113,026	
Provisions	2,556	2,531		2,430	2,406	
Liabilities for current tax	871	857		574	559	
Deferred tax liabilities	509	430		561	479	
Long-term debt	149,139	150,877		149,163	150,587	
of which: Subordinated long-term debt ²	8,740	8,740	H.I	7,669	7,669	H.I
Trust preferred securities ²	1,044	1,044	H.I	1,321	1,321	H.I
Obligation to purchase common shares	0	0		0	0	
Total liabilities	1,255,157	1,255,711		1,263,063	1,263,444	
Common shares, no par value, nominal value of € 2.56	5,291	5,291	A	5,291	5,291	A
Additional paid-in capital	40,460	40,460	A	40,606	40,606	A
Retained earnings	11,800	12,065	B	10,014	10,279	B
Common shares in treasury, at cost	(28)	(28)	A	(7)	(7)	A
Equity classified as obligation to purchase common shares	0	0	A	0	0	A
Accumulated other comprehensive income, net of tax	(954)	(954)	C	(1,118)	(1,118)	C
Total shareholders' equity	56,569	56,834		54,786	55,050	
Additional equity components	7,068	7,068	G	5,824	5,824	G
Noncontrolling interests	1,591	1,509		1,587	1,498	
Total equity	65,228	65,411		62,196	62,372	
Total liabilities and equity	1,320,384	1,321,122		1,325,259	1,325,817	

¹ References provide the mapping of regulatory balance sheet items used to calculate regulatory capital as reflected in the column "References" in "EU CC1– Composition of regulatory own funds". Where applicable, more detailed information are provided in the respective reference footnote section.

² Eligible Additional Tier 1 and Tier 2 instruments are reflected in these balance sheet positions based on their IFRS carrying values.

Own funds

Own Funds composition, prudential filters and deduction items (Article 437 (a,d-f) CRR)

Development of Own Funds

Our total regulatory capital as of June 30, 2021 amounted to € 61.1 billion compared to € 58.7 billion at the end of December 31, 2020. Our Tier 1 capital as of June 30, 2021 amounted to € 53.6 billion, consisting of a Common Equity Tier 1 (CET 1) capital of € 45.5 billion and Additional Tier 1 (AT1) capital of € 8.1 billion. The Tier 1 capital was € 1.9 billion higher than at the end of December 31, 2020, driven by an increase in CET 1 capital of € 0.6 billion and an increase in AT1 capital of € 1.3 billion.

The CET 1 capital increase of € 0.6 billion was mainly the result of our positive net profit of € 1.8 billion for the first half of 2021 which was partially offset by our common share dividend and AT1 coupon deduction of € 0.6 billion which is in line with the ECB Decision (EU) (2015/656) on the recognition of interim or year-end profits in CET 1 capital in accordance with the Article 26(2) of Regulation (EU) No 575/2013 (ECB/2015/4). Additional increase was the result of positive effects from Currency Translation Adjustments of € 0.5 billion net of foreign exchange counter-effects of capital deduction items of € 0.2 billion. Furthermore these positive impacts were partly offset by negative effects from increased regulatory adjustments from prudential filters of € 0.3 billion (mainly additional value adjustments due to re-introduction of pre-crisis methodology), increased capital deduction from negative amounts resulting from the calculation of expected loss amounts of € 0.4 billion and equity compensation of € 0.2 billion.

The AT1 capital increase of € 1.3 billion was mainly the result of a newly issued AT1 capital instruments with a notional amount of € 1.250 billion during the second quarter of 2021.

Our fully loaded Total Regulatory capital as of June 30, 2021 was € 60.0 billion, compared to € 57.3 billion at the end of December 31, 2020. Our fully loaded Tier 1 capital as of June 30, 2021 was € 52.5 billion, compared to € 50.6 billion at the end of December 31, 2020. Our fully loaded AT1 capital amounted to € 7.0 billion as per end of June 30, 2021 which increased by € 1.3 billion compared to December 31, 2020 due to the above mentioned issuance. Our CET 1 capital amounted to € 45.5 billion as of June 30, 2021, compared to € 44.9 billion as of December 31, 2020.

EU CC1 – Composition of regulatory own funds

in € m.	Jun 30, 2021		Dec 31, 2020		References ¹
	CRR/CRD fully-loaded ¹²	CRR/CRD	CRR/CRD fully loaded ¹²	CRR/CRD	
Common Equity Tier 1 (CET 1) capital: instruments and reserves					
Capital instruments, related share premium accounts and other reserves					
1	45,723	45,723	45,890	45,890	A
	45,723	45,723	45,890	45,890	A
	0	0	0	0	
	0	0	0	0	
2	10,268	10,268	9,784	9,784	B
3	(954)	(954)	(1,118)	(1,118)	C
3a	0	0	0	0	
Amount of qualifying items referred to in Art. 484 (3) and the related share premium accounts subject to phase-out from CET 1					
4	N/M	0	N/M	0	
5	890	890	805	805	
Independently reviewed interim profits net of any foreseeable charge or dividend ³					
5a	1,151	1,151	253	253	B
6	57,078	57,078	55,613	55,613	
Common Equity Tier 1 (CET 1) capital: regulatory adjustments					
7	(1,720)	(1,720)	(1,430)	(1,430)	
Goodwill and other intangible assets (net of related tax liabilities)					
8	(4,714)	(4,714)	(4,635)	(4,635)	D
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liabilities where the conditions in Art. 38 (3) are met) (negative amount)					
10	(1,527)	(1,527)	(1,353)	(1,353)	E
Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value					
11	(13)	(13)	(11)	(11)	
Negative amounts resulting from the calculation of expected loss amounts					
12	(490)	(490)	(99)	(99)	

in € m.	Jun 30, 2021		Dec 31, 2020		References ¹
	CRR/CRD fully-loaded ¹²	CRR/CRD	CRR/CRD fully loaded ¹²	CRR/CRD	
13	(0)	(0)	(1)	(1)	
14	(65)	(65)	(100)	(100)	
15	(884)	(884)	(772)	(772)	F
16	0	0	0	0	
17	0	0	0	0	
18	0	0	0	0	
19	0	0	0	0	
20a	0	0	0	0	
20b	0	0	0	0	
20c	0	0	0	0	
20d	0	0	0	0	
21	0	0	(75)	(75)	E
22	0	0	0	0	
23	0	0	0	0	
25	0	0	0	0	E
25a	0	0	0	0	
25b	0	0	0	0	
27	0	0	0	0	
27a	(2,188)	(2,188)	(2,252)	(2,252)	
28	(11,602)	(11,602)	(10,728)	(10,728)	
29	45,476	45,476	44,885	44,885	
Additional Tier 1 (AT1) capital: instruments					
30	7,078	7,078	5,828	5,828	G
31	7,078	7,078	5,828	5,828	G
32	0	0	0	0	
33	N/M	1,100	N/M	1,100	H
EU-33a	0	1,100	0	1,100	
EU-33b	0	0	0	0	
34	0	0	0	0	
35	N/M	0	N/M	0	
36	7,078	8,178	5,828	6,928	
Additional Tier 1 (AT1) capital: regulatory adjustments					
37	(60)	(60)	(80)	(80)	G
38	0	0	0	0	

in € m.	Jun 30, 2021		Dec 31, 2020		References ¹
	CRR/CRD fully-loaded ¹²	CRR/CRD	CRR/CRD fully loaded ¹²	CRR/CRD	
39	0	0	0	0	
40	0	0	0	0	
42	0	0	0	0	
42a	0	0	0	0	
43	(60)	(60)	(80)	(80)	
44	7,018	8,118	5,748	6,848	
45	52,495	53,595	50,634	51,734	
Tier 2 (T2) capital: instruments and provisions					
46	7,575	7,575	6,692	7,012	I
47	N/M	30	N/M	N/M	I
EU-47a	0	0	0	0	
EU-47b	0	30	0	N/M	
48	9	9	11	11	I
49	N/M	0	N/M	0	
50	0	0	0	0	
51	7,584	7,614	6,703	7,024	
Tier 2 (T2) capital: regulatory adjustments					
52	(80)	(80)	(80)	(80)	I
53	0	0	0	0	
54	0	0	0	0	
55	0	0	0	0	
56a	0	0	0	0	
56b	0	0	0	0	
57	(80)	(80)	(80)	(80)	
58	7,504	7,534	6,623	6,944	
59	59,998	61,128	57,257	58,677	
60	344,945	344,945	328,951	328,951	
Capital ratios and buffers					
61	13.2	13.2	13.6	13.6	
62	15.2	15.5	15.4	15.7	
63	17.4	17.7	17.4	17.8	
64	10.4	10.4	10.4	10.4	
65	2.5	2.5	2.5	2.5	
66	0.02	0.02	0.02	0.02	
67	0.0	0.0	0.0	0.0	
67a	2.0	2.0	2.0	2.0	

in € m.	Jun 30, 2021		Dec 31, 2020		References ¹
	CRR/CRD fully-loaded ¹²	CRR/CRD	CRR/CRD fully loaded ¹²	CRR/CRD	
67b	1.4	1.4	1.4	1.4	
68	12.8	13.1	12.8	13.2	
72	2,827	2,827	2,324	2,324	
73	911	911	786	786	
75	4,535	4,535	4,721	4,721	
76	0	0	0	0	
77	266	266	226	226	
78	0	0	0	0	
79	1,171	1,171	1,048	1,048	
80	N/M	0	N/M	0	
81	N/M	0	N/M	0	
82	N/M	1,253	N/M	2,505	
83	N/M	0	N/M	0	
84	N/M	338	N/M	675	
85	N/M	0	N/M	0	

N/M – Not meaningful

¹ References provide the mapping of regulatory balance sheet items used to calculate regulatory capital as reflected in the column "References" in the section "EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements". Where applicable, more detailed information is provided in the respective reference footnote section.

² Based on EBA list as referred to in Article 26 (3) CRR.

³ Interim profits are recognized as per ECB Decision (EU) 2015/656 in accordance with the Article 26(2) of Regulation (EU) No 575/2013 (ECB/2015/4).

⁴ The € 1.7 billion additional value adjustments were derived from the EBA Regulatory Technical Standard on prudent valuation and are before consideration of a benefit from the related reduction of the shortfall of provisions to expected losses of € 0.1 billion.

⁵ Gains and losses on liabilities of the institution that are valued at fair value that result from changes in the own credit standing of the institution according to Article 33 (1) (b) CRR as well as fair value gains and losses on derivative liabilities of the institution that result from changes in the own credit risk of the institution according to Article 33 (1) (c) CRR.

⁶ Excludes holdings that are already considered in the accounting base of Common Equity.

⁷ Based on our current interpretation no deduction amount expected.

⁸ Includes € 0.4 billion capital deduction effective from April 2019 and € 0.3 billion effective from October 2016 based on regular ECB review, € 1.0 billion capital deduction based on ECB guidance on irrevocable payment commitments related to the Single Resolution Fund and the Deposit Guarantee Scheme effective from January 2018 onwards and € 0.5 billion of capital deduction based on prudential provisioning of non-performing exposures (of which € 544 million is through ECB's supervisory recommendation and € 2 million as per Article 36 (1) (m) and Article 47(c) of the CRR). Effective 30 June 2021, there is a further capital deduction of € 18 million resulting from minimum value commitments as per Article 36 (1)(n) of the CRR. IFRS 9 transitional provision as per Article 473a of the CRR resulted in CET 1 increase of € 29 million as of June 30, 2021.

⁹ Amortization is taken into account.

¹⁰ Includes CET1 Pillar 2 Requirement.

¹¹ Calculated as the CET 1 capital less any CET 1 items used to meet Tier 1, Total capital requirements, and associated Pillar 2 Requirement.

¹² For our understanding of the term "fully-loaded" please refer to our definition as provided in section "Basel 3 and CRR/CRD" on page 3 of this report.

^A Common shares, additional paid-in capital and common shares in treasury reflect regulatory eligible CET 1 capital instruments.

^B The position retained earnings in the regulatory balance sheet includes net income (loss) attributable to Deutsche Bank shareholders and additional equity components of € 1,796 million (Dec 2020: € 495 million). This item is excluded from the position retained earnings in the Own funds template (incl. RWA and capital ratios) and shown separately along with accrual for dividend and AT1 coupons of € (646) million (Dec 2020: € (242) million) in the position independently reviewed interim profits net of any foreseeable charge or dividend.

^C Difference to regulatory balance sheet position driven by prudential filters for unrealized gains and losses.

^D Regulatory applicable amount is goodwill and other intangible assets of € 6,659 million (Dec 2020: € 6,544 million) plus goodwill from equity method investments of € 75 million (Dec 2020: € 64 million) as per regulatory balance sheet reduced by deferred tax liabilities on other intangibles of € 402 million (Dec 2020: € 366 million) and prudent software assets as per Art. 36 (1) (b) CRR of € 1,618 million (Dec 2020: € 1,608 million).

^E Differences to balance sheet position mainly driven by adjustments as set out in Article 38 (2) to (5) CRR (e.g. regulatory offsetting requirements).

^F Regulatory applicable amount is defined benefit pension fund assets of € 1,055 million (Dec 2020: € 891 million) reduced by deferred tax liabilities on defined benefit pension fund assets of € 171 million (Dec 2020: € 119 million).

^G Additional equity components reflects regulatory eligible AT1 capital instruments.

^H Difference to regulatory balance sheet driven by regulatory adjustments as set out in Articles 51 to 61 CRR (e.g. current cap on AT1 instruments subject to phase-out arrangements).

^I Difference to regulatory balance sheet driven by regulatory adjustments as set out in Articles 62 to 71 CRR (e.g. amortization, minority interest).

Reconciliation of shareholders' equity to Own Funds

in € m.	Jun 30, 2021	Dec 31, 2020
Total shareholders' equity per accounting balance sheet	56,569	54,786
Deconsolidation/Consolidation of entities ³	265	265
of which:		
Additional paid-in capital	0	0
Retained earnings	265	265
Accumulated other comprehensive income (loss), net of tax	0	0
Total shareholders' equity per regulatory balance sheet	56,834	55,050
Minority Interests (amount allowed in consolidated CET 1)	890	805
Accrual for dividend and AT1 coupons ¹	(646)	(242)
Reversal of deconsolidation/consolidation of the position Accumulated other comprehensive income (loss), net of tax, during transitional period	0	0
Common Equity Tier 1 (CET 1) capital before regulatory adjustments	57,078	55,613
Prudential filters	(1,799)	(1,542)
of which:		
Additional value adjustments	(1,720)	(1,430)
Any increase in equity that results from securitized assets	(0)	(1)
Fair value reserves related to gains or losses on cash flow hedges and gains or losses on liabilities designated at fair value resulting from changes in own credit standing	(79)	(111)
Regulatory adjustments relating to unrealized gains and losses pursuant to Art. 467 and 468 CRR	0	0
Regulatory adjustments	(9,803)	(9,186)
of which:		
Goodwill and other intangible assets (net of related tax liabilities) (negative amount)	(4,714)	(4,635)
Deferred tax assets that rely on future profitability	(1,527)	(1,428)
Negative amounts resulting from the calculation of expected loss amounts	(490)	(99)
Defined benefit pension fund assets (net of related tax liabilities) (negative amount)	(884)	(772)
Direct, indirect and synthetic holdings by the institution of the CET 1 instruments of financial sector entities where the institution has a significant investment in those entities	0	0
Securitization positions not included in risk-weighted assets	0	0
Other ²	(2,188)	(2,252)
Common Equity Tier 1 capital	45,476	44,885
Additional Tier 1 capital	8,118	6,848
Additional Tier 1 Notes (AT1 Notes)	7,018	5,748
Per balance sheet	7,068	5,824
Deconsolidation/Consolidation of entities	0	0
Regulatory adjustments to balance sheet position	(49)	(76)
Hybrid capital securities	1,100	1,100
Per balance sheet	1,044	1,321
Deconsolidation/Consolidation of entities	0	0
Regulatory adjustments to balance sheet position	56	(221)
Other regulatory adjustments	0	0
Deductions from Additional Tier 1 capital	0	0
Tier 1 capital	53,595	51,734
Tier 2 capital	7,534	6,944
Subordinated debt	7,534	6,660
Per balance sheet	8,740	7,669
Deconsolidation/Consolidation of entities	0	0
Regulatory adjustments to balance sheet position	(1,207)	(1,009)
of which:		
Amortization according to Art. 64 CRR	(830)	(540)
Other	(377)	(469)
Other regulatory adjustments	0	0
Deductions from Tier 2 capital	0	0
Total capital	61,128	58,677

¹ Interim profits are recognized as per ECB Decision (EU) 2015/656 in accordance with the Article 26(2) of Regulation (EU) No 575/2013 (ECB/2015/4).

² Includes € 0.4 billion capital deduction effective from April 2019 and € 0.3 billion effective from October 2016 based on regular ECB review, € 1.0 billion capital deduction based on ECB guidance on irrevocable payment commitments related to the Single Resolution Fund and the Deposit Guarantee Scheme effective from January 2018 onwards and € 0.5 billion of capital deduction based on prudential provisioning of non-performing exposures (of which € 544 million is through ECB's supervisory recommendation and € 2 million as per Article 36 (1) (m) and Article 47(c) of the CRR). Effective 30 June 2021, there is a further capital deduction of € 18 million resulting from minimum value commitments as per Article 36 (1)(n) of the CRR. IFRS 9 transitional provision as per Article 473a of the CRR resulted in CET 1 increase of € 29 million as of June 30, 2021.

Development of Own Funds

in € m.	six months ended Jun 30, 2021	six months ended Dec 31, 2020
Common Equity Tier 1 (CET 1) capital - opening amount	44,885	43,863
Common shares, net effect	0	0
of which:		
New shares issued (+)	0	0
Shares retired (-)	0	0
Additional paid-in capital	(145)	132
Retained earnings	2,028	982
of which:		
Actuarial gains (losses) rel. to defined benefit plans, net of tax and Currency Translation Adjustment (CTA)	355	116
Net income attributable to Deutsche Bank Shareholders	1,796	424
Common shares in treasury, net effect/(+) sales (-) purchase	(21)	50
Movements in accumulated other comprehensive income	164	(1,368)
of which:		
Foreign currency translation, net of tax	475	(1,287)
Unrealized gains and losses	(305)	12
Other	(6)	(92)
Accrual for dividend and Additional Tier 1 (AT1) coupons ¹	(646)	(172)
of which:		
Gross dividends (deduction)	(575)	2
Shares issued in lieu of dividends (add back)	0	0
Gross AT1 coupons (deduction)	(70)	(175)
Additional value adjustments	(290)	406
Goodwill and other intangible assets (net of related tax liabilities) (negative amount)	(79)	1,714
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	(174)	(274)
Negative amounts resulting from the calculation of expected loss amounts	(391)	(18)
Removal of gains/losses resulting from changes in own credit standing in liabilities designated at fair value (net of tax)	35	172
Defined benefit pension fund assets (net of related tax liabilities) (negative amount)	(111)	38
Direct, indirect and synthetic holdings by the institution of the CET 1 instruments of financial sector entities where the institution has a significant investment in those entities	0	0
Securitization positions not included in risk-weighted assets	0	0
Deferred tax assets arising from temporary differences (amount above 10 % and 15 % threshold, net of related tax liabilities where the conditions in Art. 38 (3) CRR are met)	75	344
Other, including regulatory adjustments	147	(981)
Common Equity Tier 1 (CET 1) capital - closing amount	45,476	44,885
Additional Tier 1 (AT1) capital - opening amount	6,848	6,848
New Additional Tier 1 eligible capital issues	1,240	0
Matured and called instruments	0	0
Transitional arrangements	0	0
of which:		
Amount excluded from Additional Tier 1 capital due to cap	0	0
Goodwill and other intangible assets (net of related tax liabilities)	0	0
Negative amounts resulting from the calculation of expected loss amounts	0	0
Direct, indirect and synthetic holdings by the institution of the CET 1 instruments of financial sector entities where the institution has a significant investment in those entities	0	0
Other, including regulatory adjustments	30	0
Additional Tier 1 (AT1) capital - closing amount	8,118	6,848
Tier 1 capital (T1 = CET 1 + AT1)	53,595	51,734
Tier 2 (T2) capital - opening amount	6,944	7,095
New Tier 2 eligible capital issues	1,030	398
Matured and called instruments	(286)	0
Amortization adjustments	(312)	(284)
Transitional arrangements	0	0
of which:		
Inclusion of amount excluded from Additional Tier 1 capital due to cap	0	0
Amount to be deducted from or added to Additional Tier 2 capital with regard to additional filters and deductions required pre-CRR	0	0
Negative amounts resulting from the calculation of expected loss amounts	0	0
Direct, indirect and synthetic holdings by the institution of the CET 1 instruments of financial sector entities where the institution has a significant investment in those entities	0	0
Other, including regulatory adjustments	158	(265)
Tier 2 (T2) capital - closing amount	7,534	6,944
Total regulatory capital (TC = T1 + T2)	61,128	58,677

¹ Interim profits are recognized as per ECB Decision (EU) 2015/656 in accordance with the Article 26(2) of Regulation (EU) No 575/2013 (ECB/2015/4).

Transitional arrangements for mitigating the impact of the introduction of IFRS 9 on own funds

For all of our CET 1 measures we applied for the first time for June 30, 2020, the transitional arrangements in relation to IFRS 9 as provided in the current CRR/CRD, Article 473a CRR. The CRR allowed for a phase-in of the corresponding CET 1 reduction due to the increase of IFRS 9 credit loss allowance over a five year period until year end 2022. The transitional provisions were structured such that there is a static component relating to increases of credit loss allowance observed as of January 2018 and a dynamic component relating to credit loss allowance increases observed between January 2018 and the current reporting date.

As per the CRR amendment published on June 26, 2020 the transitional provisions have been modified such that the dynamic component is reset, 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.

In addition, the CRR amendment simplifies the implementation of the transitional provisions as the requirement to recalculate the exposure at default (EAD) for each individual credit risk standardized approach (CRSA) exposure taking into account the amounts added back to CET 1 no longer applies. Instead, an additional credit risk RWA amount equal to 100 % times the credit loss allowance for the CRSA portfolio that has not reduced CET 1 due to the application of the transitional provisions is determined. The same amount is included in the leverage exposure. We do make use of this simplification in our application of transitional provisions.

The capital add back in total € 29.1 million as of June 30, 2021 includes € 29.1 million from the static component solely stemming from the CRSA portfolio due to the increase in credit loss allowances for the CRSA portfolio at transition from IAS 39 to IFRS 9 at the end of 2017 and beginning of 2018. There was no contribution from the IRBA portfolios, given the regulatory expected loss exceeded IFRS 9 Credit Loss Allowances for the relevant reporting dates.

There is no contribution from the dynamic component for both CRSA and IRBA portfolios which compares credit loss allowance levels between January, 1 2018 and the reporting date. This is due to a reduction in credit loss allowance levels in aforementioned period for the CRSA portfolio and the regulatory expected loss exceeding the credit loss allowance levels for the IRBA portfolio.

The impact of the € 29.1 million capital add back as of June 30, 2021 on our CET 1, Tier 1 and Total Capital as well as risk weighted assets and leverage exposure did not lead to a material change of the related ratios. Template 'IFRS 9-FL: Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs' is not being disclosed due to immateriality.

Main features of capital instruments (Article 437 (b-c) CRR)

A description of the main features of the Common Equity Tier 1, Additional Tier 1 and Tier 2 capital instruments issued by Deutsche Bank is published on Deutsche Bank's website ([db.com/ir/en/capital-instruments.htm](https://www.db.com/ir/en/capital-instruments.htm)). In addition, this website provides full terms and conditions of all Common Equity Tier 1, Additional Tier 1 and Tier 2 capital instruments to the extent that these do not constitute private placements and are treated confidentially.

Capital buffers (Article 440 CRR)

Minimum capital requirements and additional capital buffers

The Pillar 1 CET 1 minimum capital requirement applicable to the Group is 4.50 % of risk-weighted assets (RWA). The Pillar 1 total capital requirement of 8.00 % demands further resources that may be met with up to 1.50 % Additional Tier 1 capital and up to 2.00 % Tier 2 capital.

Failure to meet minimum capital requirements can result in supervisory measures such as restrictions of profit distributions or limitations on certain businesses such as lending. We complied with the regulatory capital adequacy requirements in 2020 and within the first half of 2021.

In addition to these minimum capital requirements, the following combined capital buffer requirements are fully effective beginning 2021. The capital conservation buffer requirement implemented in Section 10c German Banking Act, based on Article 129 CRD is 2.50 % CET 1 capital of RWA in 2021 and onwards. The institution-specific countercyclical buffer that applies to Deutsche Bank is the weighted average of the countercyclical capital buffers that apply in the jurisdictions where our relevant credit exposures are located. As of June 30, 2021, the countercyclical capital buffer rate was at 0.02 %.

Deutsche Bank continues to be designated as a global systemically important institution (G-SII) by BaFin in agreement with the Deutsche Bundesbank, resulting in a G-SII buffer requirement of 1.5 % CET 1 capital of RWA effective from January 1, 2021. Additionally, Deutsche Bank AG has been classified by BaFin as an other systemically important institution (O-SII) with an additional buffer requirement of 2.00 % that has to be met on a consolidated level. Hence, for Deutsche Bank, the O-SII buffer amounts to 2.00 % in 2021. Only the higher of the buffers for systemically important institutions (G-SII buffer or O-SII buffer) must be applied. A systemic risk buffer (as of June 30, 2021 not applicable for DB) would have to be applied cumulatively.

On March 12, 2020 the ECB announced various supervisory measures in reaction to the COVID-19 pandemic which remain effective and unchanged for June, 2021. Furthermore, in December 2020 the ECB informed Deutsche Bank that the capital requirements will remain unchanged in 2021 with no update of requirements as part of the 2020 SREP. The decision requires Deutsche Bank to fulfill its 2.50 % Pillar 2 requirement (SREP add-on) with at least 56.25 % CET 1, 18.75 % Additional Tier 1 and 25 % Tier 2 capital. Accordingly, Deutsche Bank needs to maintain a CET 1 ratio, which as of June 30, 2021 is at least 10.43 % on a consolidated basis. This CET 1 capital requirement comprises the Pillar 1 minimum capital requirement of 4.50 %, the Pillar 2 requirement (SREP add-on) of 1.41 %, the capital conservation buffer of 2.50 %, the countercyclical buffer (currently 0.02 %) and the O-SII buffer of 2.00 %.

Further information about minimum capital requirements, additional capital buffers as well as Pillar 2 requirement and guidance (SREP) applicable to us can be found in our Annual Report 2020.

Geographical distribution of credit exposures (Article 440 (a) CRR)

The following tables disclose the amount of the institution's specific countercyclical buffer as well as the geographical distribution of credit exposures relevant for its calculation in the standard format as set out in Commission Delegated Regulation (EU) 2015/1555. The geographical split table shows countries on an individual basis if they impose a countercyclical capital buffer rate or their total own funds requirements exceed € 20 million. The values for the remaining countries are shown as "Other".

Countercyclical capital buffer rates are determined by Basel Committee member jurisdictions. Countercyclical capital buffer varies according to a percentage of risk weighted assets. The "General credit exposures" include only credit exposures to the private sector. Exposures to the public sector and to institutions are not in scope. The "Trading book exposures" contain market risk standardized approach non-securitization and trading book securitization positions as well as the IRC ("Incremental Risk Charge").

EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer

Jun 30, 2021

in € m.	General credit exposures		Relevant credit exposures – Market risk				Own funds requirements						
	Exposure value for SA	Exposure value for IRB	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for Internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
Australia	166	3,599	288	0	2,031	6,083	133	19	27	180	2,245	0.01	0.00
Austria	4	1,287	0	829	0	2,121	42	63	0	104	1,305	0.01	0.00
Belgium	104	1,871	0	356	25	2,356	52	12	0	65	813	0.00	0.00
Bermuda	19	657	0	0	162	837	39	0	3	42	525	0.00	0.00
Brazil	15	905	0	268	0	1,189	47	19	0	66	824	0.00	0.00
British Virgin Islands	133	7,724	0	0	0	7,858	81	0	0	81	1,017	0.00	0.00
Bulgaria	0	21	0	0	0	21	1	0	0	1	7	0.00	0.01
Canada	132	1,464	0	238	756	2,589	84	0	9	93	1,161	0.01	0.00
Cayman Islands	399	5,441	9	21	871	6,741	242	5	13	260	3,254	0.01	0.00
China	35	5,951	0	285	0	6,271	285	49	0	334	4,178	0.02	0.00
Czech Republic	2	139	0	0	0	141	4	0	0	4	50	0.00	0.01
Denmark	21	1,151	0	0	0	1,173	57	0	0	57	708	0.00	0.00
France	163	8,638	6	0	547	9,354	267	0	5	273	3,410	0.01	0.00
Germany	10,456	268,751	0	1,863	3,379	284,450	7,229	0	54	7,283	91,042	0.37	0.00
Ghana	0	486	0	7	0	493	37	0	0	37	465	0.00	0.00
Hong Kong	78	4,226	0	229	0	4,533	134	2	0	136	1,698	0.01	0.01
India	2,103	7,172	0	451	2,831	12,558	384	38	43	464	5,804	0.02	0.00
Indonesia	51	1,180	0	384	0	1,615	49	14	0	63	789	0.00	0.00
Ireland	361	6,098	63	402	2,964	9,887	192	32	104	328	4,101	0.02	0.00
Israel	1	557	0	296	0	854	74	18	0	91	1,138	0.01	0.00
Italy (incl. San Marino)	1,719	23,679	34	0	254	25,685	1,165	10	13	1,188	14,855	0.06	0.00
Ivory Coast	2	137	0	42	0	181	26	1	0	26	329	0.00	0.00
Japan	124	4,409	0	199	108	4,839	175	4	1	180	2,253	0.01	0.00
Jersey	144	1,992	0	0	459	2,594	101	0	9	110	1,373	0.01	0.00
Luxembourg	2,174	11,380	0	115	4,837	18,507	515	7	76	598	7,471	0.03	0.01
Malaysia	5	605	0	389	0	999	22	6	0	28	349	0.00	0.00
Mauritius	210	304	0	0	0	514	35	0	0	35	434	0.00	0.00
Mexico	5	1,405	0	0	0	1,409	47	0	0	47	590	0.00	0.00
Netherlands	723	12,744	115	0	742	14,325	523	18	23	563	7,035	0.03	0.00
Norway	22	619	0	80	0	721	21	0	0	21	265	0.00	0.01
Pakistan	3	255	0	0	0	258	49	0	0	49	608	0.00	0.00
Poland	18	2,572	0	8	0	2,597	49	1	0	50	625	0.00	0.00
Portugal	116	490	0	0	62	667	22	15	1	37	468	0.00	0.00
Russian Federation	9	764	0	0	0	773	45	0	0	45	562	0.00	0.00
Saudi Arabia	15	2,172	0	0	0	2,188	26	0	0	26	326	0.00	0.00
Singapore	212	5,932	6	566	45	6,761	186	5	12	203	2,534	0.01	0.00
Slovakia	0	69	0	28	0	98	1	1	0	2	21	0.00	0.01
South Africa	0	238	0	0	0	238	23	0	0	23	288	0.00	0.00
South Korea	19	3,618	0	2,281	0	5,918	63	95	0	158	1,971	0.01	0.00
Spain	373	19,879	67	0	114	20,433	631	4	1	635	7,943	0.03	0.00

	General credit exposures		Relevant credit exposures – Market risk			Own funds requirements							
	Exposure value for SA	Exposure value for IRB	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for Internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
in € m.													
Sri Lanka	1	187	0	41	0	229	15	6	0	21	261	0.00	0.00
Sweden	0	1,720	0	210	0	1,930	77	0	0	77	958	0.00	0.00
Switzerland	78	11,133	0	0	0	11,211	206	2	0	208	2,600	0.01	0.00
Taiwan	25	1,262	0	50	0	1,336	41	0	0	41	510	0.00	0.00
Thailand	1	961	0	191	0	1,152	42	6	0	47	590	0.00	0.00
Turkey	70	555	0	5	0	631	32	3	0	35	440	0.00	0.00
United Arab Emirates	77	1,567	0	9	0	1,653	36	7	0	43	541	0.00	0.00
United Kingdom	674	16,031	25	0	919	17,648	681	14	14	709	8,866	0.04	0.00
United States of America (incl. Puerto Rico)	1,479	114,881	1,256	0	40,752	158,368	3,245	136	511	3,892	48,655	0.20	0.00
Vietnam	1	655	0	0	0	656	47	0	0	47	592	0.00	0.00
Other	312	8,469	421	507	343	10,051	336	79	10	424	5,303	0.02	0.00
Total	22,850	578,001	2,290	10,351	62,200	675,692	17,915	690	928	19,532	244,156	0.00	-

in € m.	General credit exposures		Relevant credit exposures – Market risk				Own funds requirements						
	Exposure value for SA	Exposure value for IRB	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for Internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
Australia	123	3,458	484	0	2,159	6,224	103	31	36	170	2,121	0.01	0.00
Austria	5	1,279	0	0	0	1,284	36	2	0	38	472	0.00	0.00
Belgium	93	1,904	0	0	0	1,996	50	9	0	59	737	0.00	0.00
Bermuda	18	916	3	1,018	171	2,126	41	4	2	47	586	0.00	0.00
Brazil	15	901	0	2,037	0	2,953	33	10	0	43	531	0.00	0.00
British Virgin Islands	49	6,922	0	15	0	6,986	58	0	0	58	721	0.00	0.00
Bulgaria	0	17	0	0	0	17	0	0	0	0	4	0.00	0.50
Canada	123	1,363	0	1,948	493	3,927	46	0	6	52	647	0.00	0.00
Cayman Islands	140	4,186	21	648	1,521	6,517	142	9	29	180	2,250	0.01	0.00
China	54	5,263	0	10,202	0	15,519	249	41	0	290	3,625	0.02	0.00
Czech Republic	1	153	0	166	0	320	5	1	0	6	75	0.00	0.50
Denmark	41	1,176	0	848	0	2,065	50	3	0	53	665	0.00	0.00
France	131	6,798	7	0	570	7,506	213	1	6	220	2,751	0.01	0.00
Germany	7,209	262,308	3	21,032	3,866	294,419	7,036	14	74	7,123	89,042	0.40	0.00
Hong Kong	44	3,373	0	1,069	0	4,487	97	2	0	99	1,235	0.01	1.00
India	2,066	6,347	0	10,368	86	18,867	305	87	5	398	4,975	0.02	0.00
Indonesia	52	1,144	0	0	0	1,196	40	0	0	40	497	0.00	0.00
Ireland	320	5,933	70	0	3,158	9,482	170	7	112	289	3,618	0.02	0.00
Israel	2	529	0	5,070	0	5,601	21	7	0	28	350	0.00	0.00
Italy (incl. San Marino)	1,509	24,359	11	0	199	26,078	1,118	5	6	1,128	14,106	0.06	0.00
Ivory Coast	0	303	0	506	0	809	22	0	0	22	273	0.00	0.00
Japan	108	2,717	0	0	125	2,951	86	10	2	98	1,221	0.01	0.00
Jersey	163	1,645	0	0	374	2,182	76	0	8	84	1,047	0.00	0.00
Luxembourg	4,569	9,975	0	0	3,704	18,249	618	11	63	693	8,658	0.04	0.25
Malaysia	8	626	0	8,438	0	9,072	20	124	0	144	1,802	0.01	0.00
Mexico	2	1,089	0	0	0	1,091	42	1	0	43	536	0.00	0.00
Netherlands	747	15,458	37	551	608	17,401	475	1	14	490	6,122	0.03	0.00
Norway	130	784	0	1,116	0	2,029	31	3	0	34	430	0.00	1.00
Pakistan	4	236	0	9	0	248	46	0	0	46	577	0.00	0.00
Poland	12	2,708	0	0	0	2,721	49	0	0	49	609	0.00	0.00
Portugal	89	448	5	1,296	108	1,946	14	92	1	107	1,333	0.01	0.00
Russian Federation	4	661	0	0	0	665	35	0	0	36	449	0.00	0.00
Saudi Arabia	14	1,541	0	0	0	1,556	21	0	0	21	259	0.00	0.00
Singapore	238	5,810	0	5,879	20	11,947	142	3	20	165	2,057	0.01	0.00
Slovakia	0	79	0	0	0	79	3	0	0	3	32	0.00	1.00
South Korea	73	3,684	0	12,071	0	15,827	51	6	0	58	723	0.00	0.00
Spain	224	19,225	60	0	121	19,631	589	2	2	593	7,408	0.03	0.00
Sri Lanka	1	146	0	593	0	740	9	12	0	21	267	0.00	0.00
Sweden	0	1,625	0	1,749	0	3,374	62	0	0	62	781	0.00	0.00
Switzerland	51	11,094	0	2,069	0	13,214	200	3	0	204	2,546	0.01	0.00
Taiwan	6	1,024	0	1,248	0	2,278	27	1	0	28	345	0.00	0.00

Dec 31, 2020

	General credit exposures		Relevant credit exposures – Market risk			Own funds requirements							
	Exposure value for SA	Exposure value for IRB	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for Internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
in € m.													
Thailand	0	1,170	0	2,555	0	3,724	42	8	0	50	620	0.00	0.00
Turkey	9	789	0	6	0	804	41	8	0	49	612	0.00	0.00
United Arab Emirates	32	1,442	0	214	0	1,688	41	1	0	42	522	0.00	0.00
United Kingdom	343	14,795	27	11,835	925	27,925	452	84	15	551	6,882	0.03	0.00
United States of America (incl. Puerto Rico)	1,317	105,080	1,318	19,892	38,868	166,476	2,415	140	514	3,069	38,363	0.17	0.00
Vietnam	4	595	0	241	0	840	31	1	0	32	400	0.00	0.00
Other	344	8,552	458	9,154	3,055	21,563	338	101	50	489	6,111	0.03	0.00
Total	20,489	551,628	2,505	133,844	60,132	768,598	15,790	846	964	17,599	219,992	1.00	0.02

Institution specific countercyclical capital buffer (Article 440 (b) CRR)

The following table shows an overview of our institution specific countercyclical exposure and buffer requirements.

EU CCyb2 – Institution-specific countercyclical capital buffer

	Jun 30, 2021	Dec 31, 2020
1 Total risk exposure amount (in € m.)	344,945	328,951
2 Institution specific countercyclical buffer rate	0.02 %	0.02 %
3 Institution specific countercyclical buffer requirement (in € m.)	81	58

Disclosure of own funds and eligible liabilities (Article 437a CRR and Article 45i(3)(b) BRRD)

This section provides detailed information on the composition of Deutsche Bank Group's own funds and eligible liabilities, their main features, their ranking in the creditor hierarchy and their maturities. It covers the disclosures required by Article 437a CRR and point (b) of Article 45i (3) BRRD.

Composition of own funds and eligible liabilities

As of June 30, 2021 our available own funds and eligible liabilities amounted to € 113.2 billion, consisting of € 61.1 billion own funds, € 47.0 billion subordinated liabilities and € 5.1 billion non-subordinated liabilities. Our regulatory CET1 capital included in the own funds would be € 29 million lower on a fully loaded basis excluding the IFRS 9 transitional impact.

Deutsche Bank predominantly relies on own funds and subordinated eligible liabilities counting towards TLAC for meeting its MREL requirement. Only 4.47 % of our MREL capacity is contributed from eligible liabilities which are not subordinated. Deutsche Bank has no permission as per CRR Article 72b (3) or (4) to use non-subordinated eligible liabilities for meeting subordinated MREL or TLAC. As of June 30, 2021, 56.23 % of the subordinated liabilities were issued prior to June 27, 2019 and therefore grandfathered regarding the eligibility criteria newly established through Article 72b CRR.

As of June 30, 2021, Deutsche Bank has excess of CET 1 capital of 7.22 % of TREA after meeting the resolution group's requirements. This is well above the institution specific combined buffer requirement of 4.52 % and establishes a comfortable distance to triggering distribution restrictions under the MREL Minimum Distributable Amount (M-MDA) rules.

EU TLAC1 – Composition of MREL and G-SII requirement for own funds end eligible liabilities

		Jun 30, 2021		
		a	b	c
		Minimum requirement for own funds and eligible liabilities (MREL)	G-SII Requirement for own funds and eligible liabilities (TLAC)	Memo item: Amounts eligible for the purposes of MREL, but not TLAC
in € m.				
Own funds and eligible liabilities and adjustments				
1	Common Equity Tier 1 capital (CET1)	45,476	45,476	0
2	Additional Tier 1 capital (AT1)	8,118	8,118	0
6	Tier 2 capital (T2)	7,534	7,534	0
11	Own funds for the purpose of Articles 92a CRR and 45 BRRD	61,128	61,128	0
Own funds and eligible liabilities: Non-regulatory capital elements				
12	Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)	19,748	19,748	0
EU 12a	Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)	0	0	0
EU 12b	Eligible liabilities instruments that are subordinated to excluded liabilities, issued prior to 27 June 2019 (subordinated grandfathered)	26,438	26,438	0
EU 12c	Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2 items	830	830	0
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre cap)	3,997	–	3,997
EU 13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	1,068	–	1,068
14	Amount of non subordinated instruments eligible, where applicable after application of Article 72b (3) CRR	–	–	–
17	Eligible liabilities items before adjustments	52,081	47,016	5,065
EU 17a	of which: subordinated	47,016	47,016	0
Own funds and eligible liabilities: Adjustments to non-regulatory capital elements				
18	Own funds and eligible liabilities items before adjustments	113,209	108,145	5,065
19	(Deduction of exposures between MPE resolution groups)	–	0	–
20	(Deduction of investments in other eligible liabilities instruments)	–	0	–
22	Own funds and eligible liabilities after adjustments	113,209	108,145	5,065
EU 22a	of which: Own funds and subordinated	108,145	–	–
Risk-weighted exposure amount and leverage exposure measure of the resolution group				
Total own funds and liabilities (TLOF)		1,069,315	1,069,315	0
23	Total risk exposure amount	344,945	344,945	0
24	Total exposure measure	1,100,461	1,100,461	0
Ratio of own funds and eligible liabilities				
Own funds and eligible liabilities (as a percentage of TLOF)		10.59	10.11	0.48
of which:				
Own funds and subordinated		10.11	–	–
25	Own funds and eligible liabilities (as a percentage of total risk exposure amount)	32.82	31.35	1.47
of which:				
EU 25a	Own funds and subordinated	31.35	–	–
26	Own funds and eligible liabilities (as a percentage of total exposure measure)	10.29	9.83	0.46
of which:				
EU 26a	Own funds and subordinated CET1 (as a percentage of TREA) available after meeting the resolution group's requirements	9.83	–	–
27		7.22	7.22	–
28	Institution-specific combined buffer requirement	–	4.52	–
of which:				
29	Capital conservation buffer requirement	–	2.50	–
30	Countercyclical buffer requirement	–	0.02	–
31	Systemic risk buffer requirement	–	0.00	–
EU 31a	Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	–	2.00	–
Memorandum items				
EU 32a	Total amount of excluded liabilities referred to in Article 72a(2) CRR	–	482,731	–

Main features of eligible liabilities instruments

As of June 30, 2021, 62 % of the volume of DB's senior non-preferred subordinated eligible liabilities instruments (with remaining tenor of > 1 year) were public benchmarks with volume-weighted average original tenor of 6.8 years. 81 % out of these senior non-preferred public benchmarks had a fixed coupon rate with a volume-weighted average coupon of 1.89 % and remaining maturity of 4.8 years. The main funding currencies were Euro and US Dollar which provide more than 88 % of our senior non-preferred public benchmarks.

A description of the main features of our senior non-preferred subordinated eligible liabilities instruments eligible for subordinated MREL and TLAC and issued by Deutsche Bank is published on Deutsche Bank's website (db.com/ir/en/capital-instruments.htm) to the extent that these do not constitute private placements and are treated confidentially.

Ranking in the creditor hierarchy and maturity

The following table provides a simplified overview of the ranking of liabilities in an insolvency proceeding under German law. The ranking is presented from the more junior liabilities to the more senior liabilities. Deutsche Bank AG's subordinated eligible liability instruments qualifying for MREL and TLAC through meeting all of the conditions in CRR Article 72b (2) or being grandfathered pursuant to CRR Article 494b (3) are exclusively rank at position 11 in the below order. Non-subordinated eligible liabilities instruments which are eligible for MREL rank in position 12. Deutsche Bank has no permission as per CRR Article 72b (3) or (4) to include eligible liability instruments ranking in position 12 into eligible liabilities for meeting subordinated MREL or TLAC requirements.

Ranking of liabilities in an insolvency proceeding under German law

Rank	Label of claims	Code
1	Common equity Tier 1 instruments	Section 199 of the Insolvency Code
2	Additional Tier 1 instruments	
3	Tier 2 instruments	
4	Claims subordinated by virtue of a contractual subordination clause not specifying the pertinent rank (other than Additional Tier 1 or Tier 2 instruments)	Section 39 (2) of the Insolvency Code
5	Claims for repayment of shareholder loans and accrued interest thereon	Section 39 (1) no. 5 of the Insolvency Code
6	Claims for the delivery of goods or provision of services free of charge	Section 39 (1) no. 4 of the Insolvency Code
7	Criminal and administrative fines	Section 39 (1) no. 3 of the Insolvency Code
8	Creditors' costs related to the insolvency proceeding	Section 39 (1) no. 2 of the Insolvency Code
9	Interest and late payment surcharges accrued after the opening of insolvency proceedings	Section 39 (1) no. 1 of the Insolvency Code
10	Claims subordinated by virtue of a contractual subordination clause which specifies the relevant ranking	Section 39 (2) of the Insolvency Code
11	Non-preferred creditor claims arising from non-subordinated, unsecured non-structured debt instruments which (i) are issued before 21 July 2018 and are neither deposits within the positions of no. 13 and 14 nor money market instruments (ii) are issued from 21 July 2018 onwards, have an original contractual maturity of at least one year, do not qualify as deposits within the position of no. 13 and 14 and the contractual documentation and, where applicable, the prospectus explicitly refer to the lower ranking	
12	General creditors' claims	Section 38 of the Insolvency Code in conjunction with Section 46f (5) of the Banking Act, including instruments covered by Section 46f (6) sentence 3 and 46f (7) of the Banking Act
13	Deposits not covered, but preferential	Section 46f (4) no. 2 of the Banking Act
14	Deposits covered and preferential	Section 46f (4) no. 1 of the Banking Act
15	Costs of proceeding and obligations binding on the estate	Sections 53 to 55 of the Insolvency Code
16	Claims subject to a right of separation in insolvency proceedings	Sections 49 to 51 of the Insolvency Code
17	Claims subject to a right of segregation in insolvency proceedings	Sections 47 and 48 of the Insolvency Code

Deutsche Bank Group's own funds and eligible liabilities fall into these insolvency ranks as per below table on the basis of German insolvency law. The "subset of liabilities and own funds less excluded liabilities that are own funds and liabilities potentially eligible for meeting MREL" is identical to Deutsche Bank Group's own funds and eligible liabilities available to meet MREL for which maturities are provided in addition. Eligible liabilities included in insolvency rank 11 and 12 in these lines are exclusively issued out of the resolution entity Deutsche Bank AG at the individual level. Other ranks - including own funds - represent Deutsche Bank Group values given Deutsche Bank AG is not subject to capital requirements on individual level given it has been granted a capital waiver.

EU TLAC3a – Creditor ranking

	Jun 30, 2021									
	1	2	3	4	5	6	7	8	9	Total
in € m.										
Description of insolvency rank	R1	R2	R3	R11	R12	R13	R14	R16	R17	
Liabilities and own funds	45,476	8,119	8,364	59,343	279,202	224,012	174,103	248,526	22,170	1,069,315
of which:										
Excluded liabilities	0	0	0	0	37,932	0	174,103	248,526	22,170	482,731
Liabilities and own funds less excluded liabilities	45,476	8,119	8,364	59,343	241,270	224,012	0	0	0	586,584
Subset of Liabilities and own funds less excluded liabilities that are own funds and liabilities potentially eligible for meeting TLAC/MREL	45,476	8,119	8,364	46,186	5,065	0	0	0	0	113,209
of which:										
Residual maturity ≥ 1 year < 2 years	0	0	91	5,617	1,783	0	0	0	0	7,491
Residual maturity ≥ 2 year < 5 years	0	0	3,550	18,553	3,167	0	0	0	0	25,269
Residual maturity ≥ 5 years < 10 years	0	0	2,454	13,403	93	0	0	0	0	15,950
Residual maturity ≥ 10 years, but excluding perpetual securities	0	0	2,269	8,614	22	0	0	0	0	10,905
Perpetual securities	45,476	8,119	0	0	0	0	0	0	0	53,595

Capital requirements

Overview of capital requirements (Article 438 (d) CRR)

The table below shows RWA broken down by risk types and model approaches compared to the previous quarter end. It also shows the corresponding own fund requirements, derived from the RWA by an 8 % capital ratio.

EU OV1 – Overview of RWA

		Jun 30, 2021	
		a	c1
in € m.		RWA	Minimum capital requirements
1	Credit risk (excluding CCR)	198,572	15,886
	of which:		
2	The standardized approach (SA)	19,962	1,597
3	The foundation IRB (FIRB) approach	1,885	151
4	Slotting approach	1,119	90
EU 4a	Equities under the simple riskweighted approach	10,834	867
5	The advanced IRB (AIRB) approach	164,772	13,182
6	Counterparty credit risk (CCR)	32,267	2,581
	of which:		
7	The standardized approach	3,168	253
8	Internal model method (IMM)	20,652	1,652
EU 8a	Risk exposure to a CCP	596	48
EU 8b	Credit Valuation Adjustment (CVA)	6,031	483
9	Other CCR	1,819	146
15	Settlement risk	15	1
16	Securitization exposures in the banking book (after the cap)	11,595	928
	of which:		
17	SEC-IRBA approach	7,003	560
18	SEC-ERBA (including IAA)	519	41
19	SEC-SA approach	3,779	302
EU 19a	1250% / deduction	295	24
20	Market risk	22,065	1,765
	of which:		
20	Standardized approach	3,053	244
21	IMA	19,012	1,521
EU 22a	Large exposures	0	0
23	Operational risk	66,816	5,345
	of which:		
EU 23a	Basic indicator approach	0	0
EU 23b	Standardized approach	0	0
EU 23c	Advanced measurement approach	66,816	5,345
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	13,615	1,089
29	Total	344,945	27,596

Comparative table based on former EU OV1 – Overview of RWA

in € m.		Mar 31, 2021	
		a2	b2
		RWA	Minimum capital requirements
	1 Credit risk (excluding CCR)	182,092	14,567
	of which:		
Art 438(c)(d)	2 The standardized approach (SA)	16,418	1,313
Art 438(c)(d)	3 The foundation IRB (FIRB) approach	3,049	244
Art 438(c)(d)	4 The advanced IRB (AIRB) approach	154,236	12,339
Art 438(d)	5 Equity IRB under the simple risk-weighted approach or the IMA	8,389	671
Art 107	6 Counterparty credit risk (CCR)		
Art 438(c)(d)		33,050	2,644
	of which:		
Art 438(c)(d)	7 Mark to market	4,612	369
Art 438(c)(d)	8 Original exposure	0	0
	9 The standardized approach	0	0
	9a Financial collateral comprehensive method (for SFTs)	1,884	151
	10 Internal model method (IMM)	18,383	1,471
Art 438(c)(d)	11 Risk exposure amount for contributions to the default fund of a CCP	204	16
Art 438(c)(d)	12 Credit Valuation Adjustment (CVA)	7,967	637
Art 438(e)	13 Settlement risk	14	1
Art 449(o)(i)	14 Securitization exposures in the banking book (after the cap)	11,397	912
	of which:		
	15 IRB approach	7,047	564
	of which:		
	16 IRB supervisory formula approach (SFA)	0	0
	17 Internal assessment approach (IAA)	0	0
	18 Standardized approach	4,351	348
	19 Market risk	23,102	1,848
	of which:		
	20 Standardized approach	2,817	225
	21 IMA	20,285	1,623
Art 438(e)	22 Large exposures	0	0
Art 438(f)	23 Operational risk	66,059	5,285
	of which:		
	24 Basic indicator approach	0	0
	25 Standardized approach	0	0
	26 Advanced measurement approach	66,059	5,285
Art 437(2), 48,60	27 Amounts below the thresholds for deduction (subject to 250 % risk weight)	14,105	1,128
Art 500	28 Floor adjustment	0	0
	29 Total	329,819	26,386

Our RWA was € 344.9 billion as of June 30, 2021, compared to € 329.8 billion as of March 31, 2021. The increase of € 15.1 billion was primarily driven by credit risk and operational Risk RWA, which was partially offset by CVA and market risk RWA. The increase in credit risk RWA (excluding CCR) by € 16.5 billion was primarily driven by RWA inflation from the European Central Bank's Targeted Review of Internal Models (TRIM) which led to model refinements for large corporates, banks/financial institutions and leveraged lending. In addition, the CRR amendments applicable as of June 28, 2021 as well as business growth within our core businesses contributed to the increase in credit risk RWA. This was partially offset by RWA decreases within our Capital Release Unit and Corporate & Other as well as foreign-exchange movements. CVA RWA reduced by € 1.9 billion due to an optimized hedge portfolio and the rolling VaR period. The reduction of Market risk RWA by € 1.0 billion was primarily driven by market data window updates along with positional changes for VaR and a decrease in Incremental risk charge (IRC), partly offset by an increase in SVaR driven by the COVID volatile March-end 2020 scenarios. These were partly offset by increased operational risk RWA by € 0.8 billion driven by an updated external loss profile.

The movements of RWA for the specific risk types are discussed further down in this report for credit risk in section "Development of credit risk RWA (Article 438 (h) CRR)" on page 80, for counterparty credit risk in section "CCR exposures by model approach and development (Article 439 (f, g, k) and Article 438 (h) CRR)" on page 82, for CVA RWA in section "CCR CVA capital charge (Article 439 (h) CRR)" on page 83 and for market risk in section "Regulatory capital requirements for market risk - Article 455 (e) " on page 104.

Leverage ratio (Article 451 CRR)

We manage our balance sheet on a Group level and, where applicable, locally in each region. In the allocation of financial resources we favor business portfolios with the highest positive impact on our profitability and shareholder value. We monitor

and analyze balance sheet developments and track certain market-observed balance sheet ratios. Based on this we trigger discussion and management action by the Group Risk Committee (GRC).

Leverage ratio (Article 451 (1)(a-c),(2) and (3) CRR)

The following tables show the leverage ratio exposure and the leverage ratio. The first table EU LR1 delivers a reconciliation of accounting assets as per IFRS to the leverage ratio exposure. The leverage ratio common disclosure table EU LR2 presents the constituents of the leverage exposure, the leverage ratio on a fully-loaded and phase-in basis with the fully-loaded and phase-in Tier 1 Capital, respectively, in the numerator as well as the mean value for gross securities financing transaction (SFT) assets. For further details on Tier 1 capital please also refer to the “Regulatory capital composition, prudential filters and deduction items” section in chapter “Own funds” on page 14 in this report. Table EU LR3 provides a further breakdown of the balance sheet exposures (excluding derivatives, SFTs and exempted exposures).

EU LR1 – LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

in € bn. (unless stated otherwise)		Jun 30, 2021
1	Total assets as per published financial statements	1,320
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	1
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	0
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	(108)
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	N/M
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	(40)
7	Adjustment for eligible cash pooling transactions	0
8	Adjustment for derivative financial instruments	(133)
9	Adjustment for securities financing transactions (SFTs)	4
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	112
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	(5)
	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-11a	CRR)	N/M
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	N/M
12	Other adjustments	(52)
13	Total exposure measure	1,100

N/M – Not meaningful

Comparative table based on former EU LR1 – LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

in € bn. (unless stated otherwise)		Dec 31, 2020
Total assets as per published financial statements		1,325
	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	1
	(Adjustment for fiduciary assets recognized on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio total exposure measure in accordance with Article 429(13) of Regulation (EU) No 575/2013)	N/M
	Adjustments for derivative financial instruments	(206)
	Adjustment for securities financing transactions (SFTs)	10
	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	101
	(Adjustment for intragroup exposures excluded from the leverage ratio total exposure measure in accordance with Article 429(7) of Regulation (EU) No 575/2013)	N/M
	(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with Article 429(14) of Regulation (EU) No 575/2013)	N/M
	Other adjustments	(153)
Leverage ratio total exposure measure		1,078

N/M – Not meaningful

EU LR2 – LRCom: Leverage ratio common disclosure

in € bn. (unless stated otherwise)		Jun 30, 2021
On-balance sheet exposures (excluding derivatives and SFTs)		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	812
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	1
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(37)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	0
5	(General credit risk adjustments to on-balance sheet items)	(5)
6	(Asset amounts deducted in determining Tier 1 capital)	(9)

in € bn. (unless stated otherwise)		Jun 30, 2021
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	764
Derivative exposures		
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	45
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	N/M
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	87
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	N/M
EU-9b	Exposure determined under Original Exposure Method	N/M
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	(4)
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	N/M
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original exposure method)	N/M
11	Adjusted effective notional amount of written credit derivatives	402
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(384)
13	Total derivatives exposures	146
Securities financing transaction (SFT) exposures		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	187
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(104)
16	Counterparty credit risk exposure for SFT assets	5
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	N/M
17	Agent transaction exposures	0
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	0
18	Total securities financing transaction exposures	89
Other off-balance sheet exposures		
19	Off-balance sheet exposures at gross notional amount	317
20	(Adjustments for conversion to credit equivalent amounts) (General provisions deducted in determining Tier 1 capital and specific provisions associated associated with off-balance sheet exposures)	(204)
21	sheet exposures)	(0)
22	Off-balance sheet exposures	112
Excluded exposures		
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	N/M
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))	N/M
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	N/M
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	N/M
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	N/M
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	(5)
EU-22g	(Excluded excess collateral deposited at triparty agents)	N/M
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	N/M
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	N/M
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	(5)
EU-22k	(Total exempted exposures)	(10)
Capital and total exposure measure		
23	Tier 1 capital (fully loaded)	52.5
24	Total exposure measure	1,100
Leverage ratio		
25	Leverage ratio (fully loaded, in %)	4.8%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	4.8%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	4.3%
26	Regulatory minimum leverage ratio requirement (%)	3.2%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0%
EU-26b	of which: to be made up of CET1 capital	0.0%
27	Leverage ratio buffer requirement (%)	0.0%
EU-27a	Overall leverage ratio requirement (%)	3.2%
Choice on transitional arrangements and relevant exposures		
EU-27b	Choice on transitional arrangements for the definition of the capital measure	Fully phased in
Disclosure of mean values		
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	90
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	83
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,107

in € bn. (unless stated otherwise)		Jun 30, 2021
Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)		
30a		1,215
Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)		
31		4.7%
Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)		
31a		4.3%
Memorandum items		
Tier 1 capital (according to transitional rules)		53.6
Total exposure measure (according to transitional rules)		1,100
Leverage ratio (according to transitional rules, in %)		4.9%

N/M – Not meaningful

Comparative table based on former EU LR2 – LRCom: Leverage ratio common disclosure

in € bn. (unless stated otherwise)		Dec 31, 2020
On-balance sheet exposures (excluding derivatives and SFTs)		
On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)		803
(Asset amounts deducted in determining Tier 1 capital)		(8)
Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets)		795
Derivative exposures		
Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)		40
Add-on amounts for PFE associated with all derivatives transactions (mark-to-market method)		97
Exposure determined under Original Exposure Method		N/M
Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework		0
(Deductions of receivables assets for cash variation margin provided in derivatives transactions)		(42)
(Exempted CCP leg of client-cleared trade exposures)		(6)
Adjusted effective notional amount of written credit derivatives		375
(Adjusted effective notional offsets and add-on deductions for written credit derivatives)		(366)
Total derivatives exposures		99
SFT exposures		
Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions		151
(Netted amounts of cash payables and cash receivables of gross SFT assets)		(75)
Counterparty credit risk exposure for SFT assets		6
Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429b(4) and 222 of Regulation (EU) No 575/2013		N/M
Agent transaction exposures		0
(Exempted CCP leg of client-cleared SFT exposure)		0
Total securities financing transaction exposures		83
Other off-balance sheet exposures		
Off-balance sheet exposures at gross notional amount		283
(Adjustments for conversion to credit equivalent amounts)		(182)
Other off-balance sheet exposures		101
Exempted exposures in accordance with Article 429 (7) and (14) of Regulation (EU) No 575/2013 (on and off balance sheet)		
(Intragroup exposures (solo basis) exempted in accordance with Article 429(7) of Regulation (EU) No 575/2013 (on and off balance sheet))		N/M
(Exposures exempted in accordance with Article 429 (14) of Regulation (EU) No 575/2013 (on and off balance sheet))		N/M
Capital and total exposure measure		
Tier 1 capital (fully loaded)		50.6
Leverage ratio total exposure measure		1,078
Leverage ratio (fully loaded, in %)		4.7%
Tier 1 capital (phase-in)		51.7
Leverage ratio total exposure measure		1,078
Leverage ratio (phase-in, in %)		4.8%

N/M – Not meaningful

EU LR3 – LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

in € bn. (unless stated otherwise)		Jun 30, 2021	Dec 31, 2020
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures)	762	803
	of which:		
EU-2	Trading book exposures	117	162
EU-3	Banking book exposures	644	641
	of which:		
EU-4	Covered bonds	0	0
EU-5	Exposures treated as sovereigns	138	148
EU-6	Exposures to regional governments, MDB, international organizations and PSE, not treated as sovereigns	1	1
EU-7	Institutions	13	14
EU-8	Secured by mortgages of immovable properties	207	209
EU-9	Retail exposures	33	33
EU-10	Corporates	179	171
EU-11	Exposures in default	10	10
EU-12	Other exposures (e.g. equity, securitizations, and other non-credit obligation assets)	63	54

Factors that had an impact on the leverage ratio in the first half of 2021 (Article 451 (1)(e) CRR) (EU LRA)

As of June 30, 2021, our fully loaded leverage ratio was 4.8 % compared to 4.7 % as of December 31, 2020. This takes into account a fully loaded Tier 1 capital of € 52.5 billion over an applicable exposure measure of € 1,100 billion as of June 30, 2021 (€ 50.6 billion and € 1,078 billion as of December 31, 2020, respectively).

In the first half of 2021, our leverage exposure increased by € 22 billion to € 1,100 billion, largely driven by off-balance sheet leverage exposures which increased by € 10 billion corresponding to higher notional amounts for irrevocable lending commitments and the impact of the CRR amendments effective June 28, 2021. In addition, the leverage exposure related to derivatives increased by € 5 billion (excluding deductions of receivables assets for cash variation margin provided in derivatives transactions), mainly as a result of the CRR amendments. Please note, the position „deductions of receivables assets for cash variation margin provided in derivatives transactions” in the EU LR2 - LRCom table which for Dec 31, 2020 was included under “Derivative exposures” was moved under “On-balance sheet exposures (excluding derivatives and SFTs)” for June 30, 2021 following the new EBA ITS. Furthermore, SFT-related items (securities purchased under resale agreements, securities borrowed and receivables from prime brokerage) increased by € 6 billion, in line with the development on the balance sheet. The leverage exposure for the remaining asset items slightly increased by € 2 billion, reflecting the development of our balance sheet and certain impacts from the CRR amendments: Cash and central bank/interbank balances increased by € 9 billion, the loan growth on the balance sheet was partly offset by impacts from the CRR amendments resulting in an increase by € 5 billion and non-derivative trading assets increased by € 5 billion. Pending settlements increased by € 4 billion on a net basis - despite being € 36 billion higher on a gross basis from seasonally low year-end levels. Financial assets at fair value through OCI decreased by € 19 billion.

The increase in leverage exposure in the first half of 2021 included a foreign exchange impact of € 15 billion, mainly due to the strengthening of the U.S. Dollar versus the Euro. The effects from foreign exchange rate movements are embedded in the movement of the leverage exposure items discussed in this section.

As of June 30, 2021, our leverage ratio according to transitional provisions was 4.9 % (4.8 % as of December 31, 2020), calculated as Tier 1 capital according to transitional rules of € 53.6 billion over an applicable exposure measure of € 1,100 billion (€ 51.7 billion and € 1,078 billion as of December 31, 2020, respectively).

We exclude certain central bank exposures in the amount of € 108 billion as of June, 30, 2021, based on Article 429a (1) (n) CRR and the ECB Decision 2021/1074. As we make use of this exemption, Article 429a (7) CRR specifies that the applicable minimum leverage ratio must be increased to 3.2%. Note that until the first quarter of 2021 a similar exemption applied based on Article 500b CRR. Not applying the temporary exclusion of certain central bank exposures our leverage exposure was € 1,209 billion as of June 30, 2021, corresponding to a leverage ratio of 4.3 % on a fully loaded basis and 4.4 % on a phase-in basis.

Credit risk and credit risk mitigation

General quantitative information on credit risk

Residual maturity breakdown of credit exposure (Article 442 (g) CRR)

The table EU CR1-A has replaced the table EU CRB-E, as shown below, representing the net credit exposures by maturities and exposure classes. Here exposure refers to on-balance sheet items wherein the "net value of exposure" is calculated by deducting credit risk adjustments from the gross amount. The net exposure is split into 5 categories based on the residual contractual maturity. Below are the categories

- On Demand – where the counterparty has a choice of when the amount is repaid
- Bucketing – 0 to 1 year, 1 to 5 years and more than 5 years
- No stated maturity – where an exposure has no stated maturity for reasons other than the counterparty having the choice of the repayment date

The breakdown into the exposure classes follows those as defined for the IRBA (i.e., combining the advanced and foundation IRB) as well as for the standardized approach. In the IRB approach, the line item "Central governments and central banks" includes exposures to regional governments or local authorities, public sector entities, multilateral development banks and international organizations. The exposure class "Other items" within the standardized approach includes all exposures not covered in the other categories

EU CR1-A – Maturity of exposures

							Jun 30, 2021
							f
							Net exposure value
							No stated maturity
							Total
in € m.	a	b	c	d	e	f	
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total	
1	Central governments and central banks	82,957	9,465	13,969	11,133	0	117,524
2	Institutions	6,466	4,102	2,716	1,442	0	14,725
3	Corporates	12,698	92,476	69,737	32,294	0	207,205
4	Retail	2,143	5,408	19,742	177,007	0	204,300
5	Equity	1,692	843	36	116	0	2,687
5a	Other non-credit obligation asset	2,814	5,862	664	2,420	0	11,761
6	Total IRB approach	108,769	118,155	106,863	224,413	0	558,201
7	Central governments or central banks	115,249	4,485	3,224	4,898	0	127,856
8	Regional governments or local authorities	18	1,628	1,563	732	0	3,940
9	Public sector entities	49	141	310	421	0	921
10	Multilateral development banks	0	28	167	471	0	666
11	International organizations	0	731	0	82	0	813
12	Institutions	0	34	0	1,734	0	1,768
13	Corporates	3,356	9,112	4,410	1,582	0	18,461
14	Retail	380	301	603	668	0	1,953
15	Secured by mortgages on immovable property	446	432	573	2,702	0	4,154
16	Exposures in default ¹	187	128	188	635	0	1,137
17	Items associated with particularly high risk	36	39	4	74	0	154
18	Covered bonds	0	0	0	0	0	0
19	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
20	Collective investments undertakings (CIU)	0	0	0	0	0	0
21	Equity exposures	0	0	0	0	0	0
22	Other items	0	7	0	0	0	7
23	Total standardized approach	119,534	16,939	10,855	13,365	0	160,693
24	Total	228,303	135,095	117,719	237,777	0	718,894

		Dec 31, 2020					
		a	b	c	d	e	f
		Net exposure value					
in € m.		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Central governments and central banks	73,801	9,023	14,615	10,790	0	108,230
2	Institutions	6,521	4,568	2,854	1,331	0	15,274
3	Corporates	11,781	87,291	70,123	32,432	0	201,627
4	Retail	1,770	5,405	19,682	173,019	0	199,875
5	Equity	1,665	730	30	116	0	2,541
5a	Other non-credit obligation asset	2,060	6,771	937	2,405	0	12,173
6	Total IRB approach	97,598	113,788	108,240	220,094	0	539,720
7	Central governments or central banks	93,239	7,448	9,285	11,082	0	121,054
8	Regional governments or local authorities	39	1,464	2,220	1,205	0	4,929
9	Public sector entities	37	219	1,225	619	0	2,099
10	Multilateral development banks	0	138	1,002	241	0	1,380
11	International organizations	0	645	132	8	0	785
12	Institutions	0	35	0	1,433	0	1,468
13	Corporates	3,050	5,830	3,093	1,551	0	13,524
14	Retail	373	410	623	648	0	2,053
15	Secured by mortgages on immovable property						
		432	553	590	2,657	0	4,232
16	Exposures in default ¹	318	120	374	124	0	936
17	Items associated with particularly high risk	35	2	37	77	0	152
18	Covered bonds	0	0	0	0	0	0
19	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
20	Collective investments undertakings (CIU)	0	0	0	0	0	0
21	Equity exposures	0	0	0	0	0	0
22	Other items	0	2	0	0	0	2
23	Total standardized approach	97,206	16,745	18,207	19,521	0	151,678
24	Total	194,803	130,533	126,447	239,615	0	691,398

¹ In light of EBA guidance (Q&A 2017_3481) we present the defaulted exposure within the standardized approach as a total in row 16 but also show a breakdown of defaulted exposure and assign it to their respective exposure classes. In order to avoid double counting of exposures, the total exposure of the standardized approach as presented in row 23 does not take into account figures disclosed under row 16.

Quality of non-performing exposures by geography (Article 442 (c+e) CRR)

Table EU CQ4 provides asset quality information of the Group's Debt Instruments and Off Balance Sheet exposures excluding those Held for Trading broken down by significant countries. The first column in table EU CQ4 represents the total Gross carrying /nominal amount and performing and non-performing exposures.

We consider a country as being significant if it contributes to more than 90 % of our total exposure. The geographical distribution is based on the legal domicile of the counterparty or issuer.

The amounts shown are based on IFRS accounting values according to the regulatory scope of consolidation. The gross carrying amount reflects the exposure value including accumulated impairment, provisions and accumulated negative changes due to credit risk for non-performing exposures. An exposure is being classified as non-performing (defaulted) if it meets the criteria an Article 47a (3) (Article 178) of the CRR. Debt instruments at Amortized Cost and Fair Value through OCI are subject to impairment.

EU CQ4 – Quality of non-performing exposures by geography

		Jun 30, 2021						
		a	b	c	d	e	f	g
		Gross carrying/nominal amount					Provisions on off-balance-sheet commitments and financial guarantees	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which non-performing			of which subject to impairment	Accumulated impairment		
	in € m.			of which defaulted	of which subject to impairment	Accumulated impairment		
1	On-balance-sheet exposures²	700,903	13,084	12,804	619,912	4,882	0	17
2	Australia	4,176	149	149	3,569	23	0	0
3	Belgium	2,253	5	5	2,175	2	0	0
4	Canada	2,336	0	0	1,990	2	0	0
5	Cayman Islands	8,550	143	143	7,498	9	0	0
6	China	6,592	52	52	6,275	2	0	0
7	France	14,322	70	70	7,704	23	0	0
8	Germany	259,862	4,165	4,152	257,472	2,203	0	0
9	Hong Kong	4,288	258	258	4,160	121	0	0
10	India	10,428	293	291	9,676	98	0	0
11	Ireland	7,717	892	801	6,911	116	0	0
12	Italy	26,881	1,376	1,372	26,135	1,064	0	0
13	Japan	9,791	155	155	4,341	15	0	0
14	Jersey	2,480	86	86	1,623	18	0	0
15	Luxembourg	12,830	143	143	11,328	13	0	0
16	Netherlands	16,930	278	273	16,132	129	0	12
17	Poland	4,002	84	80	4,000	42	0	1
18	Saudi Arabia	1,609	1	1	1,609	0	0	0
19	Singapore	5,916	73	73	5,714	11	0	0
20	Spain	20,505	1,090	1,038	19,937	372	0	0
21	Sweden	1,576	1	1	1,286	6	0	0
22	Switzerland	7,740	356	356	7,470	36	0	0
23	Turkey	4,973	47	47	4,846	8	0	0
24	U.S.	159,032	2,095	2,078	120,584	312	0	0
25	United Kingdom	47,195	131	131	31,595	61	0	0
26	Virgin Islands, British	7,721	68	68	7,721	34	0	0
27	Other countries ¹	51,197	1,074	983	48,161	161	0	4
28	Off-balance-sheet exposures	278,819	2,279	2,279	0	0	405	0
29	Australia	2,790	29	29	0	0	1	0
30	Belgium	2,237	3	3	0	0	1	0
31	Canada	2,260	0	0	0	0	2	0
32	Cayman Islands	927	0	0	0	0	0	0
33	China	2,121	3	3	0	0	0	0
34	France	9,160	6	6	0	0	4	0
35	Germany	86,954	405	405	0	0	145	0
36	Hong Kong	1,407	53	53	0	0	6	0
37	India	3,502	8	8	0	0	2	0
38	Ireland	3,071	13	13	0	0	1	0
39	Italy	7,852	30	30	0	0	12	0
40	Japan	1,139	0	0	0	0	1	0
41	Jersey	969	27	27	0	0	1	0
42	Luxembourg	6,721	98	98	0	0	4	0
43	Netherlands	11,472	267	267	0	0	32	0
44	Poland	498	0	0	0	0	0	0
45	Saudi Arabia	1,759	135	135	0	0	0	0
46	Singapore	1,499	0	0	0	0	0	0
47	Spain	6,479	37	37	0	0	16	0
48	Sweden	1,795	0	0	0	0	1	0
49	Switzerland	7,708	5	5	0	0	3	0
50	Turkey	504	11	11	0	0	0	0
51	U.S.	90,193	1,047	1,047	0	0	138	0
52	United Kingdom	10,378	11	11	0	0	7	0
53	Virgin Islands, British	115	0	0	0	0	0	0
54	Other countries ¹	15,310	90	90	0	0	28	0
55	Total	979,722	15,363	15,082	619,912	4,882	405	17

¹ The top 25 countries by exposure are listed in the table, representing more than 90% of total exposure. Immaterial exposure to over 180 countries are reflected in the 'other' category, with individual exposure of less than € 3 billion.

² The on-balance sheet exposure is a total of debt securities and loans & advances only.

Credit quality of loans and advances to non-financial corporations by industry (Article 442 (c+e) CRR)

Table EU CQ5 provides asset quality information of the Group's Debt Instruments and Off Balance Sheet exposures to non-financial corporations broken down by industries except for those exposures classified as Held for Trading. The first column in table EU CQ5 represents the total Gross carrying /nominal amount of performing and non-performing exposures.

The industry classification is based on NACE codes. NACE (Nomenclature des Activités Économiques dans la Communauté Européenne) is a European industry standard classification system for classifying business activities.

The amounts shown are based on IFRS accounting values according to the regulatory scope of consolidation. The gross carrying amount reflects the exposure value including accumulated impairment, provisions and accumulated negative changes due to credit risk for non-performing exposures. An exposure is being classified as non-performing (defaulted) according to the criteria an Article 47a (3) (Article 178) of the CRR.

EU CQ5 – Credit quality of loans and advances to non-financial corporations by industry

		Jun 30, 2021					
		a	b	c	d	e	f
		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which non-performing		of which loans and advances subject to impairment			
in € m.				of which defaulted			
1	Agriculture, forestry and fishing	700	29	29	700	13	0
2	Mining and quarrying	2,538	52	52	2,538	14	0
3	Manufacturing	30,050	1,119	1,119	30,045	556	0
4	Electricity, gas, steam and air conditioning supply	4,014	126	117	3,866	40	0
5	Water supply	492	51	51	492	11	0
6	Construction	4,523	426	423	4,520	186	0
7	Wholesale and retail trade	22,861	845	844	22,816	505	0
8	Transport and storage	5,769	429	373	5,692	90	0
9	Accommodation and food service activities	2,350	106	106	2,350	56	0
10	Information and communication	6,395	255	255	6,391	107	0
11	Financial and insurance activities	33,217	962	962	32,316	308	0
12	Real estate activities	39,997	1,207	1,102	39,972	216	0
13	Professional, scientific and technical activities	9,214	255	253	9,214	105	0
14	Administrative and support service activities	9,614	574	574	9,546	166	0
15	Public administration and defense, compulsory social security	588	0	0	311	0	0
16	Education	229	4	4	229	2	0
17	Human health services and social work activities	3,623	29	28	3,599	18	0
18	Arts, entertainment and recreation	897	13	13	897	10	0
19	Other service activities	9,797	191	186	9,793	27	4
20	Total	186,866	6,674	6,491	185,286	2,430	4

Performing and non-performing exposures and related provisions (Article 442 (c) CRR)

Table EU CR1 provides asset quality information of the Group's Debt Instruments and Off Balance Sheet exposures excluding those Held for Trading broken down by Supervisory Reporting counterparty classes.

The amounts shown are based on IFRS accounting values according to the regulatory scope of consolidation. The gross carrying amount reflects the exposure value including accumulated impairment, provisions and accumulated negative changes due to credit risk for non-performing exposures. An exposure is being classified as non-performing (defaulted) according to the criteria an Article 47a (3) (Article 178) of the CRR. Debt instruments at Amortized Cost and Fair Value through OCI are subject to impairment.

EU CR1 - Performing and non-performing exposures and related provisions

Jun 30, 2021

in € m.	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								
	Performing exposures			Non-performing exposures			Performing exposures - accumulated impairment and provisions			Non-performing exposures - accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Collaterals and financial guarantees received on		
	Total	of which: stage 1	of which: stage 2	Total	of which: stage 2	of which: stage 3	Total	of which: stage 1	of which: stage 2	Total	of which: stage 2	of which: stage 3	Accumulated partial write-off	performing exposures	non-performing exposures
Cash balances at central banks and other demand deposits	204,111	203,960	151	30	0	29	2	2	0	1	0	1	0	0	0
Loans and advances															
Central banks	2,703	2,200	0	0	0	0	0	0	0	0	0	0	0	2,406	0
General governments	19,638	17,964	419	213	0	203	4	4	1	5	0	5	0	3,920	186
Credit institutions	57,562	45,955	534	31	11	10	18	17	1	1	0	1	0	17,360	0
Other financial corporations	172,886	110,322	3,887	1,169	5	775	50	31	19	69	0	45	2	94,163	304
Non-financial corporations	180,192	158,564	20,109	6,674	171	5,661	366	140	225	2,068	0	1,959	84	89,417	2,456
of which: SMEs	27,918	23,893	4,022	1,266	5	1,193	73	21	52	559	0	557	9	19,049	318
Households	203,552	186,880	16,671	4,569	356	4,185	645	266	379	1,615	15	1,597	15	141,404	2,017
Total Loans and advances	636,534	521,885	41,620	12,656	544	10,835	1,082	458	624	3,757	15	3,607	101	348,670	4,963
Debt securities															
Central banks	782	782	0	0	0	0	0	0	0	0	0	0	0	0	0
General governments	36,712	34,436	1	0	0	0	4	4	0	0	0	0	0	0	0
Credit institutions	3,737	3,601	20	0	0	0	1	1	0	0	0	0	0	0	0
Other financial corporations	5,713	3,753	22	40	0	11	2	1	0	12	0	0	0	172	0
Non-financial corporations	4,340	887	122	388	0	363	9	8	1	33	0	33	0	71	63
Total Debt securities	51,285	43,459	165	428	0	374	15	14	2	45	0	33	0	243	63
Off-balance sheet exposures															
Central banks	25	20	4	0	0	0	0	0	0	0	0	0	0	16	0
General governments	2,975	2,926	49	25	16	9	1	1	0	0	0	0	0	121	7
Credit institutions	6,807	6,436	371	6	0	0	1	1	0	0	0	0	0	263	0
Other financial corporations	41,644	40,851	793	95	0	91	16	12	4	0	0	0	0	5,791	0
Non-financial corporations	193,242	180,796	12,424	2,096	3	2,096	158	76	82	162	0	162	0	19,677	440
Households	31,848	30,683	1,165	57	0	57	30	16	14	37	0	37	0	7,374	26
Total Off-balance sheet exposures	276,540	261,713	14,805	2,279	19	2,253	206	105	101	199	0	199	0	33,242	473
Total¹	1,168,470	1,031,017	56,741	15,392	563	13,491	1,305	578	727	4,001	15	3,839	101	382,156	5,499

¹ Total including Cash balances at central banks and other demand deposits.

Comparative table based on former NPL 4 - Performing and non-performing exposures and related provisions

Dec 31, 2020

in € m.	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Collaterals and financial guarantees received on		
	Performing exposures			Non-performing exposures			Performing exposures - accumulated impairment and provisions			Non-performing exposures - accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					Accumulated partial write-off
	Total	of which: stage 1	of which: stage 2	Total	of which: stage 2	of which: stage 3	Total	of which: stage 1	of which: stage 2	Total	of which: stage 2	of which: stage 3			
Loans and advances															
Central banks	2,671	2,671	0	0	0	0	0	0	0	0	0	0	0	2,211	0
General governments	13,108	12,485	623	229	0	229	12	7	5	11	0	11	0	2,545	208
Credit institutions	38,299	37,801	498	10	0	10	19	19	1	1	0	1	0	11,750	0
Other financial corporations	158,456	154,156	4,305	926	1	757	68	41	27	68	0	107	35	85,303	113
Non-financial corporations	172,894	159,898	12,980	6,612	26	6,401	439	214	225	2,135	0	2,183	197	86,225	2,361
of which: SMEs	27,799	24,801	2,997	1,192	5	1,187	82	28	54	563	0	563	16	18,900	341
Households	200,624	183,756	16,868	4,602	29	4,573	671	272	399	1,471	1	1,470	15	138,804	2,102
Total Loans and advances	586,053	550,766	35,275	12,379	56	11,970	1,209	553	656	3,686	2	3,771	247	326,838	4,785
Debt securities															
Central banks	817	817	0	0	0	0	0	0	0	0	0	0	0	0	0
General governments	54,246	53,101	26	0	0	0	5	4	0	0	0	0	0	0	0
Credit institutions	5,701	5,696	4	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	5,602	5,488	114	47	0	17	2	1	1	12	0	0	0	172	0
Non-financial corporations	4,169	3,875	1,414	360	0	358	13	12	1	21	0	22	0	68	61
Total Debt securities	70,535	68,977	1,557	407	0	375	20	18	3	33	0	22	0	240	61
Off-balance sheet exposures															
Central banks	52	44	8	0	0	0	0	0	0	0	0	0	0	16	0
General governments	3,256	3,074	182	7	0	7	2	1	1	0	0	0	0	140	7
Credit institutions	6,122	6,097	25	0	0	0	1	1	0	0	0	0	0	221	0
Other financial corporations	37,078	36,619	460	81	0	81	13	12	2	0	0	0	0	4,234	1
Non-financial corporations	181,407	173,996	7,133	2,605	8	2,602	178	117	62	193	0	193	0	18,663	382
Households	31,525	30,355	1,170	35	0	35	29	18	10	5	0	7	0	7,055	12
Total Off-balance sheet exposures	259,440	250,185	8,978	2,729	8	2,726	224	148	74	199	0	200	0	30,328	402
Total	916,028	869,929	45,810	15,515	64	15,071	1,453	719	733	3,918	2	3,994	247	357,406	5,248

Credit quality of performing and non-performing exposures by past due days (Article 442 (c-d) CRR)

Table EU CQ3 provides asset quality information of the Group's Debt Instruments and Off Balance Sheet exposures excluding those Held for Trading against non-financial corporations by past due days broken down Supervisory Reporting counterparty classes.

The amounts shown are gross carrying amounts based on IFRS accounting values according to the regulatory scope of consolidation. The gross carrying amount reflects the exposure value including accumulated impairment, provisions and accumulated negative changes due to credit risk for non-performing exposures.

EU CQ3 – Credit quality of performing and non-performing exposures by past due days

Jun 30, 2021												
	a	b	c	d	e	f	g	h	i	j	k	l
	Performing exposures							Non-performing exposure				
in € m.	Total	Not past due or past due <= 30 days	Past due >30d and <=90d	Total	Unlikely to pay that are not past due or past due <= 90d	Past due >90d and <=180d	Past due >180d and <=1yr	Past due >1yr and <=2yrs	Past due >2 and <=5 yrs	Past due >5 and <=7yrs	Past due >7 years	of which defaulted
Cash balances at central banks and other demand deposits	204,111	204,111	0	29,5284	29,5284	0	0	0	0	0	0	29,5284
Loans and advances												
Central banks	2,703	2,703	0	0	0	0	0	0	0	0	0	0
General governments	19,638	19,638	0	213	212	0	0	0	0	0	1	213
Credit institutions	57,562	57,562	0	31	31	0	0	0	0	0	0	31
Other financial corporations	172,886	172,802	85	1,169	1,037	2	8	4	115	1	3	1,101
Non-financial corporations	180,192	180,032	160	6,674	4,919	384	183	361	329	155	343	6,491
of which:												
SME's	27,918	27,845	73	1,266	693	32	48	142	171	78	103	1,196
Households	203,552	203,169	382	4,569	2,384	388	435	485	540	107	229	4,539
Total Loans and advances	636,534	635,907	627	12,656	8,583	773	626	849	984	263	577	12,375
Debt securities												
Central banks	782	782	0	0	0	0	0	0	0	0	0	0
General governments	36,712	36,712	0	0	0	0	0	0	0	0	0	0
Credit institutions	3,737	3,737	0	0	0	0	0	0	0	0	0	0
Other financial corporations	5,713	5,713	0	40	40	0	0	0	0	0	0	40
Non-financial corporations	4,340	4,340	0	388	388	0	0	0	0	0	0	388
Total Debt securities	51,285	51,285	0	428	428	0	0	0	0	0	0	428
Off-balance sheet exposures												
Central banks	25	0	0	0	0	0	0	0	0	0	0	0
General governments	2,975	0	0	25	0	0	0	0	0	0	0	25
Credit institutions	6,807	0	0	6	0	0	0	0	0	0	0	6
Other financial corporations	41,644	0	0	95	0	0	0	0	0	0	0	95
Non-financial corporations	193,242	0	0	2,096	0	0	0	0	0	0	0	2,096
Households	31,848	0	0	57	0	0	0	0	0	0	0	57
Total Off-balance sheet exposures	276,540	0	0	2,279	0	0	0	0	0	0	0	2,279
Total¹	1,168,470	891,303	627	15,392	9,041	773	626	849	984	263	577	15,112

¹ Total including Cash balances at central banks and other demand deposits.

Comparatives based on NPL 3 – Credit quality of performing and non-performing exposures by past due days

Dec 31, 2020

in € m.	Performing exposures							Non-performing exposure					
	Total	Not past due or past due <= 30 days	Past due >30d and <=90d	Total	Unlikely to pay that are not past due or past due <= 90d	Past due >90d and <=180d	Past due >180d and <=1yr	Past due >1yr and <=2yrs	Past due >2 and <=5 yrs	Past due >5 and <=7yrs	Past due >7 years	of which defaulted	of which impaired
Loans and advances													
Central banks	2,671	2,671	0	0	0	0	0	0	0	0	0	0	0
General governments	13,108	13,075	33	229	227	0	0	0	0	0	1	229	229
Credit institutions	38,299	38,299	0	10	10	0	0	0	0	0	0	10	10
Other financial corporations	158,456	158,431	25	926	746	9	9	18	140	1	3	912	757
Non-financial corporations	172,894	172,653	241	6,612	4,623	541	253	382	314	193	307	6,557	6,401
Households	200,624	200,114	510	4,602	2,481	332	542	462	463	105	218	4,574	4,573
Total Loans and advances	586,053	585,243	810	12,379	8,087	882	804	862	916	299	529	12,282	11,970
Debt securities													
Central banks	817	817	0	0	0	0	0	0	0	0	0	0	0
General governments	54,246	54,246	0	0	0	0	0	0	0	0	0	0	0
Credit institutions	5,701	5,701	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	5,602	5,602	0	47	47	0	0	0	0	0	0	47	17
Non-financial corporations	4,169	4,148	21	360	360	0	0	0	0	0	0	360	358
Total Debt securities	70,535	70,514	21	407	407	0	0	0	0	0	0	407	375
Off-balance sheet exposures													
Central banks	52	0	0	0	0	0	0	0	0	0	0	0	0
General governments	3,256	0	0	7	0	0	0	0	0	0	0	7	7
Credit institutions	6,122	0	0	0	0	0	0	0	0	0	0	0	0
Other financial corporations	37,078	0	0	81	0	0	0	0	0	0	0	81	81
Non-financial corporations	181,407	0	0	2,605	0	0	0	0	0	0	0	2,602	2,602
Households	31,525	0	0	35	0	0	0	0	0	0	0	35	35
Total Off-balance sheet exposures	259,440	0	0	2,729	0	0	0	0	0	0	0	2,726	2,726
Total	916,028	655,756	831	15,515	8,494	882	804	862	916	299	529	15,415	15,071

Changes in the stock of non-performing loans and advances (Article 442 (f) CRR)

Table EU CR2 provides information on the development of the Group's non-performing loans and advances in the first half of 2021.

EU CR2 – Changes in the stock of non-performing loans and advances

		Jun 30, 2021
		a
		Gross carrying amount
in € m.		
1	Initial stock of non-performing loans and advances	12,379
2	Inflows to non-performing portfolios	2,480
3	Outflows from non-performing portfolios	(2,203)
4	Outflows due to write-offs	(226)
5	Outflow due to other situations	(1,977)
6	Final stock of non-performing loans and advances	12,656

Minimum loss coverage for Non Performing Exposure

Minimum loss coverage for Non Performing Exposure under Pillar 1

CRR based minimum loss coverage for Non Performing exposures (NPE) requirements Regulation (EU) 2019/630 amending the CRR (Regulation (EU) No 575/2013) was published in the Official Journal of the EU on April 25, 2019. This regulation established a prudential treatment for NPEs arising from loans originated from April 26, 2019 onwards ("CRR - NPE Flow") and represents a Pillar 1 measure which is legally binding and applies to all banks established in the EU.

The CRR regulation on minimum loss coverage for non-performing exposure does not focus on NPEs arising from loans originated before April 26, 2019 ("CRR - NPE Stock").

In the second quarter of 2021, we see first impacts on our CET 1 ratio from the CRR based minimum loss coverage regulation, as the regulation applies to newly originated assets after the application date (April 25, 2019) and foresee a two year grace period before the defined minimum loss coverage requirements applies. This grace period has now passed.

CRR – NPE Flow

		Jun 30, 2021			
		Time passed since exposures classified as non-performing			
		up to 2yrs	>2 and <=9yrs	>9yrs	Total
in € m.					
Non-Performing Exposure		2,230	46	0	2,276
Exposure value ¹		3,090	130	0	3,221
Total minimum coverage requirement		0	43	0	43
Total provisions and adjustments or deductions (uncapped)		851	112	0	962
Total provisions and adjustments or deductions (capped)		0	41	0	41
Applicable amount of insufficient coverage		0	2	0	2

¹ Exposure value in accordance with Article 47c CRR

Minimum loss coverage for Non Performing Exposure under Pillar 2

Non Performing Exposures arising from clients defaulting after April 1, 2018

In March 2018 ECB published its "Addendum to the ECB Guidance to banks on non-performing loans: supervisory expectations for prudential provisioning of non-performing exposures". The guidance focus on NPEs arising from clients defaulting after April 1, 2018 ("ECB – NPE Flow"). Like for the CRR based NPE regulation (CRR – NPE Flow) a time dependent minimum loss coverage is required. The ECB guidance represents a Pillar 2 measure and its application is subject to a supervisory dialog between the bank and the ECB in context of the annual SREP process.

The ECB based NPE guidance ("ECB – NPE Flow") and the CRR based NPE regulation (CRR – NPE Flow) differ in the following three key aspects:

- Timing of application: Exposures defaulting after April 1, 2018 are in scope of the ECB based guidance (ECB – NPE Flow), but are only in scope of the CRR based NPE regulation (CRR – NPE Flow) if loans are originated after April 26, 2019.

- Treatment of loans in the Trading Book / Traded Assets: CRR based NPE regulation (CRR – NPE Flow) excludes all loans in the regulatory Trading Book whereas the ECB based NPE guidance (ECB – NPE Flow) excludes Traded Assets in accordance with the accounting classifications.
- Treatment of Forbearance Measuring CRR based NPE regulation (CRR – NPE Flow) considers a one year freeze period of minimum loss coverage for exposures where a forbearance measure has been granted. This freeze period for loans with forbearance measure does not exist under the ECB based NPE guidance (ECB – NPE Flow).

As long as the aforementioned differences exist, Deutsche Bank will report in the following table all NPE exposures under the ECB based NPE guidance (ECB – NPE Flow), which are not covered in the CRR based NPE regulation (CRR – NPE Flow).

The following table provides an overview on Deutsche Bank's ECB NPE Flow as of June 30, 2021 and December 31, 2020, not covered under CRR based NPE regulation (CRR NPE Flow):

ECB – NPE Flow

in € m.	Jun 30, 2021			
	Time passed since exposures classified as non-performing			Total
	up to 2yrs	>2 and <=9yrs	>9yrs	
Non-Performing Exposure	8,080	1,345	0	9,425
Exposure value ¹	8,492	1,693	0	10,184
Total minimum coverage requirement	0	479	0	479
Total provisions and adjustments or deductions (uncapped)	2,126	863	0	2,988
Total provisions and adjustments or deductions (capped)	0	390	0	390
Applicable amount of insufficient coverage	0	89	0	89

¹ Exposure value in accordance with Article 47c CRR

in € m.	Dec 31, 2020			
	Time passed since exposures classified as non-performing			Total
	up to 2yrs	>2 and <=9yrs	>9yrs	
Non-Performing Exposure	6,826	1,384	0	8,210
Exposure value ¹	6,974	1,419	0	8,393
Total minimum coverage requirement	0	333	0	333
Total provisions and adjustments or deductions (uncapped)	1,502	545	0	2,047
Total provisions and adjustments or deductions (capped)	0	250	0	250
Applicable amount of insufficient coverage	0	83	0	83

¹ Exposure value in accordance with Article 47c CRR

Non Performing Exposures arising from clients defaulting before April 1, 2018

ECB announced in a press release on July 11, 2018 that legacy stock of NPEs would be addressed by discussing bank-specific supervisory expectations for the provisioning of NPEs.

In August 2019 ECB published its "Communication on supervisory coverage expectations for NPEs" where introducing a minimum loss coverage expectation for NPEs arising from clients defaulting before April 1, 2018 (ECB – NPE Stock).

In a first step, banks were allocated to three comparable groups on the basis of the bank's net NPL ratios as of end-2017 and in a second step an assessment of capacity regarding the potential impact was carried out for each individual bank with a horizon of end-2026.

Deutsche Bank has been assigned to Group 1 which requires a full applicability of 100 % minimum loss coverage by year end 2024 for secured loans respectively by year end 2023 for unsecured loans.

The following table provides an overview on Deutsche Bank's ECB - NPE Stock as of June 30, 2021 and December 31, 2020.

ECB – NPE Stock

in € m.	Jun 30, 2021			
	Time passed since exposures classified as non-performing			Total
	up to 2yrs	>2 and <=9yrs	>9yrs	
Non-Performing Exposure	0	3,334	357	3,691
Exposure value ¹	0	6,569	6,530	13,099
Total minimum coverage requirement	0	3,886	4,563	8,449
Total provisions and adjustments or deductions (uncapped)	0	4,683	6,276	10,959
Total provisions and adjustments or deductions (capped)	0	3,546	4,448	7,994
Applicable amount of insufficient coverage	0	340	115	455

¹ Exposure value in accordance with Article 47c CRR

in € m.	Dec 31, 2020			
	Time passed since exposures classified as non-performing			Total
	up to 2yrs	>2 and <=9yrs	>9yrs	
Non-Performing Exposure	0	3,809	479	4,288
Exposure value ¹	0	7,613	6,902	14,514
Total minimum coverage requirement	0	4,496	4,817	9,313
Total provisions and adjustments or deductions (uncapped)	0	5,284	6,494	11,777
Total provisions and adjustments or deductions (capped)	0	4,034	4,622	8,656
Applicable amount of insufficient coverage	0	463	195	657

¹ Exposure value in accordance with Article 47c CRR

The shortfall between the minimum loss coverage requirements for non-performing exposure for EDB – NPE Flow and ECB - NPE Stock and the risk reserves recorded in line with IFRS 9 for defaulted (Stage 3) assets amounted to € 546 million as of June 30, 2021 versus € 740 million as of December 31, 2020 and was deducted from CET 1. This additional CET 1 charge can be considered as additional loss reserve and led to a € 437 million RWA relief in June 30, 2021 and € 499 million in December 31, 2020.

Reconciliation of Non Performing Exposure

The following table reconciles the Non Performing Exposure reported in template EU CR1 into the Minimum Loss coverage framework.

Reconciliation of Non Performing Exposure

in € m.	Jun 30, 2021	
	Exposure	Provisions
Total Non-Performing Exposure and related provisions	15,392	4,001
of which:		
CRR – NPE Flow	2,276	516
ECB – NPE Flow	9,425	2,004
ECB – NPE Stock	3,691	1,480

¹ Treatment of loans in the Trading Book / Traded Assets: CRR based NPE regulation (CRR – NPE Flow) excludes all loans in the regulatory Trading Book whereas the ECB based NPE guidance (ECB – NPE Flow) excludes Traded Assets in accordance with the accounting classifications

Collateral obtained by taking possession and execution processes (Article 442 (c) CRR)

Table EU CQ7 provides information about the collateral that has been obtained within the reporting period. Collateral obtained by taking possession includes assets that were not pledged by the debtor as collateral, but obtained in exchange for the cancellation of debt.

The value at initial recognition reflects the gross carrying amount at the point in time of the initial recognition in the Group's balance sheet, while accumulated negative changes reflect the difference between the value at initial recognition and the carrying amount at the reporting date.

EU CQ7 – Collateral obtained by taking possession and execution processes

in € m.	Jun 30, 2021		Dec 31, 2020	
	a	b	a	b
	Collateral obtained by taking possession		Collateral obtained by taking possession	
	Value at initial recognition	Accumulated negative changes	Value at initial recognition	Accumulated negative changes
1 Property, plant and equipment (PP&E)	0	0	0	0
2 Other than PP&E	46	36	55	20
3 Residential immovable property	41	32	47	18
4 Commercial immovable property	5	4	8	2
5 Movable property (auto, shipping, etc.)	0	0	0	0
6 Equity and debt instruments	0	0	0	0
7 Other	0	0	0	0
8 Total	46	36	55	20

Credit quality of forborne exposures (Article 442 (c) CRR)

Table EU CQ1 shows asset quality information for forborne exposures broken down by Supervisory Reporting counterparty classes.

The amounts shown are based on IFRS accounting values according to the regulatory scope of consolidation. The gross carrying amount reflects the exposure value including accumulated impairment, provisions and accumulated negative changes due to credit risk for non-performing exposures.

Exposures are being classified as forborne according to the criteria in Article 47b of the CRR. Of the total forborne exposures of € 17.7 billion included in the table below, € 8 billion is related to COVID-19 related forbearance measures, of which more than 94% is performing. An exposure is being classified as non-performing (defaulted) according to the criteria an Article 47a (3) (Article 178) of the CRR and it is being considered impaired if it is credit impaired according to IFRS 9 (impairment stage 3).

CQ1 – Credit quality of forborne exposures

in € m.	Jun 30, 2021							
	a	b	c	d	e	f	g	h
	Gross carrying amount of forborne exposures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
Performing forborne	Non-performing forborne	Non-performing forborne, of which defaulted	Non-performing forborne, of which impaired	on performing forborne exposures	on non-performing forborne exposures	Total	of which, non-performing exposures with forbearance measures	
Cash balances at central banks and other demand deposits	0	0	0	0	0	0	0	0
Loans and advances	9,466	4,473	4,420	4,387	120	1,065	7,303	1,766
Central banks	0	0	0	0	0	0	0	0
General governments	30	176	176	176	0	2	191	163
Credit institutions	0	10	10	10	0	1	0	0
Other financial corporations	1,258	77	77	49	13	8	879	25
Non-financial corporations	6,862	2,795	2,771	2,767	74	733	5,245	1,133
Households	1,316	1,415	1,386	1,386	34	321	988	445
Debt securities	503	205	205	205	0	0	14	0
Loan commitments given	2,728	325	322	322	15	34	481	82
Total¹	12,697	5,002	4,946	4,914	136	1,099	7,798	1,848

¹ Total including Cash balances at central banks and other demand deposits.

Comparatives based on NPL1 – Credit quality of forborne exposures

	Dec 31, 2020								
	a	b	c	d	e		f	g	h
	Gross carrying amount of forborne exposures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures		
in € m.	Performing forborne	Non-performing forborne	Non-performing forborne, of which defaulted	Non-performing forborne, of which impaired	on performing forborne exposures	on non-performing forborne exposures	Total	of which, non-performing exposures with forbearance measures	
Loans and advances	9,667	3,994	3,939	3,927	130	983	7,630	1,664	
Central banks	0	0	0	0	0	0	0	0	
General governments	29	200	200	200	0	7	212	184	
Credit institutions	0	10	10	10	0	1	0	0	
Other financial corporations	1,255	119	118	118	11	24	942	65	
Non-financial corporations	7,042	2,230	2,203	2,191	87	655	4,975	678	
Households	1,340	1,435	1,408	1,408	32	297	1,502	737	
Debt securities	345	207	207	207	0	0	10	0	
Loan commitments given	2,045	228	225	225	11	29	208	10	
Total	12,057	4,429	4,371	4,359	141	1,012	7,848	1,674	

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Exposures subject to measures applied in response to the COVID-19 pandemic

In 2020, the European Banking Association (EBA) issued a “Statement on the application of the prudential framework regarding Default, Forbearance and IFRS 9 in light of COVID-19 measures”, along with guidance on legislative and non-legislative moratoria. On December 2, 2020 after closely monitoring the developments of the COVID-19 pandemic and, in particular, the impact of the second COVID-19 wave and the related government restrictions taken in many EU countries, EBA reactivated its guidelines on legislative and non-legislative moratoria which applied until 31 March 2021 and therefore no longer effective as of June 30, 2021.

The COVID-19 templates 1 and 2 provide an overview of active and expired loans and advances subject to EBA-compliant moratoria in the context of the COVID-19 pandemic as of June 30, 2021 and December 31, 2020.

EBA-compliant moratoria: The moratorium for SMEs and Corporates in Italy was originally scheduled to end on September 30, 2020, but has been further extended until December 2021. Also, the Spanish government extended the legislative Spanish moratoria for SMEs and Corporates until December 2021.

Non-legislative moratoria: A new non-legislative moratorium was launched in Italy to support consumer finance clients from January 2021 until the end of March 2021. The Italian moratoria deferred both principal and interest to households and financial intermediaries. Overall the majority of loans affected relate to the Private Bank, mainly consumer loans and mortgages.

COVID-19 template 1 provides details on loans and advances subject to EBA-compliant moratoria (legislative and non-legislative). The template provides a breakdown of the gross carrying amount and the related loss allowances by the status of the exposure (performing and non-performing). In addition, exposures for which a grace period of capital and interest payment was granted and exposures with forbearance measures are reported in the template. Performing exposures are ‘instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)’; and Non-performing exposures are those that are ‘unlikely to pay that are not past-due or past-due less than or equal to 90 days’ are reported.

Dec 31, 2020

	Dec 31, 2020															
	b	c	d	e	f	g	a	i	j	k	l	m	n	h	o	
	Gross carrying amount							Accumulated impairment, accumulated negative changes in fair value due to credit risk								
	Performing				Non-performing			Performing				Non-performing				
in € m.	Total	Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)	Total	Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days	Total	Total	Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)	Total	Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days	Total	Gross carrying amount Inflows to non-performing exposures	
1	Loans and advances subject to moratorium	618	0	110	28	0	4	646	(5)	0	(3)	(6)	0	(1)	(11)	4
2	of which: Households	205	0	58	23	0	4	228	(3)	0	(2)	(5)	0	(1)	(8)	4
3	of which: Collateralized by residential immovable property	179	0	52	21	0	3	200	(2)	0	(2)	(4)	0	0	(6)	3
4	of which: Non-financial corporations	411	0	52	5	0	0	416	(2)	0	(1)	(1)	0	0	(3)	0
5	of which: Small and Medium-sized Enterprises	330	0	30	4	0	0	334	(1)	0	0	(1)	0	0	(2)	0
6	of which: Collateralized by commercial immovable property	2	0	0	0	0	0	2	0	0	0	0	0	0	0	0

¹ Template 1 includes only loans and advances subject to active legislative and non-legislative moratoria (Dec 31,2020 comparatives exclude extensions of Italian moratoria).

The below COVID-19 template 2, provides details on EBA-compliant moratoria (legislative and non-legislative) for loans and advances that meet the requirements described in paragraph 10 of the EBA Guidelines on moratoria. The template provides information on the number of obligors and gross carrying amount of loans and advances subject to different statuses of EBA-compliant moratoria (requested/granted). In addition, the template contains a breakdown of those loans and advances that continue to be active moratoria by remaining period outstanding and the remaining gross carrying amount to be repaid of legislative moratoria as per the definition of the EBA Guidelines on moratoria.

During the first half of 2021, the number of clients and volumes under moratoria has significantly reduced due to repayments, from peak levels in the second quarter 2020. As of June 30, 2021, only € 0.7 billion of moratoria are still active. All others have expired already. More than 94 % of these clients who took advantage of moratoria have now resumed payments.

COVID-19 template 2: Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria¹

		Jun 30, 2021									
		a	b	c	d	e	f	g	h	i	
		Number of obligors (in 1,000s)	Gross carrying amount ²							Residual maturity of moratoria	
in € m. (unless stated otherwise)			Total	Of which: legislative moratoria	Of which: expired	<= 3 months	> 3 and <= 6 months	> 6 and <= 9 months	> 9 and <= 12 months	> 1 yr	
1	Loans and advances for which moratorium was offered	96	9,231	–	–	–	–	–	–	–	
2	Loans and advances subject to moratorium (granted)	93	8,120	6,975	7,403	239	450	26	3	–	
3	of which: Households	–	5,469	4,619	5,362	46	49	8	3	–	
4	of which: Collateralized by residential immovable property	–	4,362	3,830	4,266	40	45	8	3	–	
5	of which: Non-financial corporations	–	2,542	2,275	1,959	166	400	17	–	–	
6	of which: Small and Medium-sized Enterprises	–	1,167	1,008	661	108	385	14	–	–	
7	of which: Collateralized by commercial immovable property	–	156	151	122	4	28	2	–	–	

² Gross Carrying amount of remaining active moratoria.

		Dec 31, 2020									
		a	b	c	d	e	f	g	h	i	
		Number of obligors (in 1,000s)	Gross carrying amount							Residual maturity of moratoria	
in € m. (unless stated otherwise)			Total	Of which: legislative moratoria	Of which: expired	<= 3 months	> 3 and <= 6 months	> 6 and <= 9 months	> 9 and <= 12 months	> 1 yr	
1	Loans and advances for which moratorium was offered	105	9,701	–	–	–	–	–	–	–	
2	Loans and advances subject to moratorium (granted)	102	8,649	7,378	8,003	491	122	3	27	3	
3	of which: Households	–	5,813	4,856	5,585	107	91	2	25	3	
4	of which: Collateralized by residential immovable property	–	4,495	3,921	4,295	82	88	2	25	3	
5	of which: Non-financial corporations	–	2,783	2,502	2,368	382	31	1	1	–	
6	of which: Small and Medium-sized Enterprises	–	1,220	1,055	887	331	1	1	1	–	
7	of which: Collateralized by commercial immovable property	–	155	151	153	1	–	–	–	–	

¹ Template 1 includes only loans and advances subject to not expired legislative and non-legislative moratoria (Dec 31,2020 comparatives exclude extensions of Italian moratoria).

COVID-19 template 3 provides details on newly originated loans and advances as referred to in paragraph 15 of EBA GL 2020 07 that are subject to public guarantee schemes that Member States introduced in response to the COVID-19 pandemic. In the case of refinancing of previous debt with a new loan or of repackaging of several debts into a new loan, the new loan recognized in the financial statements is reported in this template provided that it is covered by a public guarantee scheme related to the COVID-19 pandemic. The template provides a breakdown of the gross carrying amount, the forbearance measures and the amount of public guarantees related to loans and advances and the inflows to non-performing exposure.

The Group has originated approximately € 4.5 billion of loans under the public guarantee scheme until June 2021 and in most cases the terms of the new originated loans and advances are between two and five years. Approximately € 2.4 billion of loans were granted in Germany via programs sponsored by Kreditanstalt für Wiederaufbau (KfW), of which, € 0.3 billion were derecognized as the terms of the loan and guarantee met the criteria for derecognition under IFRS 9, and € 1.5 billion were originated in Spain and € 0.6 billion in Luxembourg. As of June 30, 2021, 98.7 % of the loans that were granted public guarantees continue to make regular repayments.

COVID-19 template 3: Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 pandemic

		Jun 30, 2021			
		a	b	c	d
		Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
in € m.		Total	of which: forborne	Public guarantees received	Inflows to non-performing exposures
1	Newly originated loans and advances subject to public guarantee schemes	4,180	90	3,559	19
2	of which: Households	36	–	–	0
3	of which: Collateralized by residential immovable property	0	–	–	0
4	of which: Non-financial corporations	4,076	90	3,466	19
5	of which: Small and Medium-sized Enterprises	2,104	–	–	0
6	of which: Collateralized by commercial immovable property	0	–	–	0

		Dec 31, 2020			
		a	b	c	d
		Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
in € m.		Total	of which: forborne	Public guarantees received	Inflows to non-performing exposures
1	Newly originated loans and advances subject to public guarantee schemes	3,546	11	3,095	9
2	of which: Households	30	–	–	0
3	of which: Collateralized by residential immovable property	0	–	–	0
4	of which: Non-financial corporations	3,435	11	2,996	9
5	of which: Small and Medium-sized Enterprises	1,732	–	–	0
6	of which: Collateralized by commercial immovable property	0	–	–	0

General quantitative information on credit risk mitigation

Overview of credit risk mitigation techniques (Article 453 (f) CRR)

The table EU CR3 below shows a breakdown of unsecured and secured credit risk exposures and credit risk exposures secured by various credit risk mitigants for all loans and debt securities including the carrying amounts of the total population which are in default. Exposures unsecured (column a) represent the carrying amount of credit risk exposures (net of credit risk adjustments) that do not benefit from a credit risk mitigation (CRM) technique, regardless of whether this technique is recognized in the CRR. Exposures secured (column b) represent the carrying amount of exposures that have at least one CRM mechanism (collateral, financial guarantees, credit derivatives) associated with them. Exposure secured by various credit risk mitigants (column c-e) are the carrying amount of exposures (net of credit risk adjustments) partly or totally secured by collateral, financial guarantees and credit derivatives, whereby only the secured portion of the overall exposure is presented. The allocation of the carrying amount of multisecured exposures to their different CRM mechanisms is made by order of priority, starting with the CRM mechanism expected to be called first in the event of a loss, and within the limits of the carrying amount primarily observed of the secured exposures. Moreover, no overcollateralization is considered.

EU CR3 – CRM techniques – Overview

		Jun 30, 2021				
		a	b	c	d	e
in € m.		Exposures unsecured: Carrying amount	Exposures secured: Carrying amount	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Total Loans and advances	499,697	353,633	321,757	31,877	0
2	Total Debt securities	51,406	306	306	0	0
3	Total exposures	551,104	353,940	322,063	31,877	0
4	of which: non-performing	8,058	5,026	4,354	672	0
5	of which: defaulted	7,777	5,026	4,354	672	0

...

The details in EU CR3 table for June 30, 2021 are adopted with the changes in the latest guidelines, to align the table with the supervisory reporting to competent authorities. Due to this change, the details of June 30, 2021 and December 31, 2020 are not comparable. Till December 2020, only loans and debt securities were part of calculations. With the change in the new guidelines, other advances, reverse repo and securities borrowing are also part of "Total loans and advances" row.

Credit risk and credit risk mitigation in the standardized approach

Quantitative information on the use of the standardized approach

Standardized approach exposure by risk weight before and after credit mitigation (Article 444 (e) CRR and Article 453 (g-i) CRR)

The table below shows our credit risk exposure before and post credit conversion factors and credit risk mitigation obtained in the form of eligible financial collateral, guarantees and credit derivatives based on the exposure at default values (EAD) in the standardized approach as well as related RWA and average risk weights broken down by regulatory exposure classes and a split in on- and off-balance sheet exposures.

EU CR4 – Standardized approach – credit risk exposure and credit risk mitigation (CRM) effects

		Jun 30, 2021											
		a		b		c		d		e		f	
in € m. (unless stated otherwise)		Exposures before CCF and CRM				Exposures post-CCF and CRM				RWA and RWA density			
Exposure classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density						
1	Central governments or central banks	128,260	61	128,313	2	1	0%						
2	Regional government or local authorities	3,940	5,415	3,943	1,446	12	0.21%						
3	Public sector entities	920	58	968	20	23	2.35%						
4	Multilateral development banks	666	0	666	0	0	0%						
5	International organizations	816	0	816	0	0	0%						
6	Institutions	1,846	282	1,845	71	53	2.75%						
7	Corporates	13,137	3,389	9,616	702	10,127	98.15%						
8	Retail	2,259	1,437	1,918	57	1,406	71.21%						
9	Secured by mortgages on immovable property	3,387	0	3,275	0	1,212	37.02%						
10	Exposures in default	1,066	88	1,058	43	1,534	139.33%						
11	Exposures associated with particularly high risk	136	4	133	1	201	150.00%						
12	Covered bonds	0	0	0	0	0	0%						
13	Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0%						
14	Collective investments undertakings (CIU)	442	15,286	442	4,282	5,362	113.48%						
15	Equity	0	0	0	0	0	0%						
16	Other items	36	0	36	0	31	83.98%						
17	Total	156,910	26,019	153,029	6,625	19,962	12.50%						

		Dec 31, 2020											
in € m. (unless stated otherwise)		a		b		c		d		e		f	
		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density							
Exposure classes		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density						
1	Central governments or central banks	121,123	30	121,186	4	0	0%						
2	Regional government or local authorities	4,928	1,383	4,929	59	10	0.21%						
3	Public sector entities	2,092	63	2,135	23	25	1.15%						
4	Multilateral development banks	1,380	0	1,380	0	0	0%						
5	International organizations	785	0	785	0	0	0%						
6	Institutions	1,651	301	1,652	81	112	6.45%						
7	Corporates	12,292	3,867	9,704	837	10,202	96.78%						
8	Retail	2,370	1,437	2,051	55	1,509	71.64%						
9	Secured by mortgages on immovable property	3,342	0	3,232	0	1,197	37.03%						
10	Exposures in default	746	66	729	30	984	129.72%						
11	Items associated with particularly high risk	156	4	156	1	235	150.00%						
12	Covered bonds	0	0	0	0	0	N/M						
Claims on institutions and corporates with a short-term credit assessment		0	0	0	0	0	N/M						
14	Collective investments undertakings (CIU)	0	0	0	0	0	N/M						
15	Equity exposures	0	0	0	0	0	N/M						
16	Other items	30	2,846	30	2,846	2,875	99.95%						
17	Total	150,895	9,998	147,970	3,937	17,149	11.29%						

Our RWA for credit risk (excluding CCR) in the standardized approach were at € 20.0 billion as of June 30, 2021, compared to € 17.1 billion as of December 31, 2020. The increase of € 2.8 billion was primarily driven by the exposure class CIU, which resulted from the CRR amendment as referred to earlier in this report.

In the following tables the exposure at default values (EAD) per regulatory exposure class are assigned to their standardized risk weights. Deducted or unrated items are split out separately. The exposures are shown after the shift to the exposure class of the protection seller, if applicable.

EU CR5 – Standardized approach

		Jun 30, 2021					
in € m.		Risk Weight					
Exposure classes		0%	2%	4%	10%	20%	35%
1	Central governments or central banks	128,313	0	0	0	0	0
2	Regional governments or local authorities	3,952	0	0	0	33	0
3	Public sector entities	874	0	0	0	114	0
4	Multilateral development banks	666	0	0	0	0	0
5	International organizations	816	0	0	0	0	0
6	Institutions	1,729	50	0	0	97	0
7	Corporates	17	0	0	0	79	0
8	Retail exposures	0	0	0	0	0	187
9	Exposures secured by mortgages on immovable property	0	0	0	0	0	2,726
10	Exposures in default	0	0	0	0	0	0
11	Exposures associated with particularly high risk	0	0	0	0	0	0
12	Covered bonds	0	0	0	0	0	0
Exposures to institutions and corporates with a short-term credit assessment		0	0	0	0	0	0
14	Units or shares in collective investment undertakings (CIU)	24	0	0	0	99	0
15	Equity exposures	0	0	0	0	0	0
16	Other items	0	0	0	0	7	0
17	Total	136,390	50	0	0	430	2,913

		Jun 30, 2021					
in € m.		Risk Weight					
Exposure classes		50%	70%	75%	100%	150%	250%
1	Central governments or central banks	2	0	0	0	0	0
2	Regional governments or local authorities	0	0	0	5	0	0
3	Public sector entities	1	0	0	0	0	0
4	Multilateral development banks	0	0	0	0	0	0
5	International organizations	0	0	0	0	0	0
6	Institutions	14	0	0	25	0	0
7	Corporates	41	0	0	10,159	21	0
8	Retail	0	0	1,788	0	0	0
9	Secured by mortgages on immovable property	549	0	0	0	0	0
10	Exposures in default	0	0	0	235	866	0
11	Items associated with particularly high risk	0	0	0	0	134	0
12	Covered bonds	0	0	0	0	0	0
13	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
14	Collective investments undertakings (CIU)	8	0	0	480	0	0
15	Equity exposures	0	0	0	0	0	0
16	Other items	0	0	0	29	0	0
17	Total	615	0	1,788	10,932	1,021	0

		Jun 30, 2021				
in € m.		Risk Weight				Of which: unrated
Exposure classes		370%	1250%	Others	Total	
1	Central governments or central banks	0	0	0	128,315	128,315
2	Regional governments or local authorities	0	0	0	3,990	3,989
3	Public sector entities	0	0	0	988	988
4	Multilateral development banks	0	0	0	666	666
5	International organizations	0	0	0	816	816
6	Institutions	0	0	0	1,916	1,906
7	Corporates	0	1	0	10,318	10,263
8	Retail	0	0	0	1,975	1,975
9	Secured by mortgages on immovable property	0	0	0	3,275	3,259
10	Exposures in default	0	0	0	1,101	1,101
11	Items associated with particularly high risk	0	0	0	134	134
12	Covered bonds	0	0	0	0	0
13	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0
14	Collective investments undertakings (CIU)	56	251	3,807	4,725	4,712
15	Equity exposures	0	0	0	0	0
16	Other items	0	0	0	36	36
17	Total	56	252	3,807	158,254	158,161

		Dec 31, 2020					
in € m.		Risk Weight					
Exposure classes		0%	2%	4%	10%	20%	35%
1	Central governments or central banks	121,189	0	0	0	0	0
2	Regional governments or local authorities	4,947	0	0	0	38	0
3	Public sector entities	2,068	0	0	0	68	0
4	Multilateral development banks	1,380	0	0	0	0	0
5	International organizations	785	0	0	0	0	0
6	Institutions	1,418	50	0	0	171	0
7	Corporates	46	0	0	0	216	0
8	Retail	0	0	0	0	0	178
9	Secured by mortgages on immovable property	0	0	0	0	0	2,676
10	Exposures in default	0	0	0	0	0	0
11	Items associated with particularly high risk	0	0	0	0	0	0
12	Covered bonds	0	0	0	0	0	0
13	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
14	Collective investments undertakings (CIU)	0	0	0	0	0	0
15	Equity exposures	0	0	0	0	0	0
16	Other items	0	0	0	0	2	0
17	Total	131,834	50	0	0	495	2,854

		Dec 31, 2020					
in € m.		Risk Weight					
Exposure classes		50%	70%	75%	100%	150%	250%
1	Central governments or central banks	0	0	0	0	0	0
2	Regional governments or local authorities	0	0	0	3	0	0
3	Public sector entities	22	0	0	0	0	0
4	Multilateral development banks	0	0	0	0	0	0
5	International organizations	0	0	0	0	0	0
6	Institutions	34	0	0	60	0	0
7	Corporates	40	0	0	10,210	27	0
8	Retail	0	0	1,929	0	0	0
9	Secured by mortgages on immovable property	556	0	0	0	0	0
10	Exposures in default	0	0	0	308	451	0
11	Items associated with particularly high risk	0	0	0	0	157	0
12	Covered bonds	0	0	0	0	0	0
13	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
14	Collective investments undertakings (CIU)	0	0	0	0	0	0
15	Equity exposures	0	0	0	0	0	0
16	Other items	0	0	0	2,875	0	0
17	Total	652	0	1,929	13,455	634	0

		Dec 31, 2020					
in € m.		Risk Weight					
Exposure classes		370%	1250%	Others	Deducted	Total	Of which: unrated
1	Central governments or central banks	0	0	0	0	121,190	121,190
2	Regional governments or local authorities	0	0	0	0	4,988	4,982
3	Public sector entities	0	0	0	0	2,159	2,159
4	Multilateral development banks	0	0	0	0	1,380	1,380
5	International organizations	0	0	0	0	785	785
6	Institutions	0	0	0	0	1,733	1,660
7	Corporates	0	2	0	0	10,541	10,313
8	Retail	0	0	0	0	2,107	2,107
9	Secured by mortgages on immovable property	0	0	0	0	3,232	3,215
10	Exposures in default	0	0	0	0	759	759
11	Items associated with particularly high risk	0	0	0	0	157	157
12	Covered bonds	0	0	0	0	0	0
13	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
14	Collective investments undertakings (CIU)	0	0	0	0	0	0
15	Equity exposures	0	0	0	0	0	0
16	Other items	0	0	0	0	2,877	2,877
17	Total	0	2	0	0	151,907	151,583

Credit risk exposure and credit risk mitigation in the internal-rating-based approach

Quantitative information on the use of the IRB approach

Foundation IRB exposure (Article 452 (g) (i-iv) CRR)

The following series of tables details the Group's foundation IRB exposure distributed on our internal rating scale, separately for all relevant regulatory exposure classes. They exclude the counterparty credit risk position from derivatives and securities financing transactions which are presented separately in the section "Counterparty credit risk" in this report from page 82 to 95.

The tables show the EAD gross as well as the off-balance sheet exposure. All undrawn commitment exposure values shown below are assigned to the exposure class of their original counterparty and not to the exposure class of the protection seller.

In addition they provide the EAD net after CRM, where exposures covered by guarantees or credit derivatives are assigned to the protection seller. As a consequence the EAD net can be higher than the original balance sheet exposure.

The EAD net is presented in conjunction with exposures-weighted average PD, RWA and the average risk weight (RW). In addition it provides the average LGD and average maturity, which is regulatory pre-defined in the foundation IRB. Further details in the tables are number of obligors, expected loss and provisions.

EU CR6 – FIRB approach – Credit risk exposures by exposure class and PD range

												Jun 30, 2021
in € m.	a	b	c	d	e	f	g	h	i	j	k	l
(unless stated otherwise)												
Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
Central governments and central banks												
0.00 to <0.15	0	0	0	42	0	0	45.00	5.7	0	0	0	–
0.00 to <0.10	0	0	0	42	0	0	45.00	5.7	0	0	0	–
0.10 to <0.15	0	0	0	0	0	0	0	0	0	0	0	–
0.15 to <0.25	0	0	0	0	0	0.0	0	0	0	0	0	–
0.25 to <0.50	0	0	0	0	0	0	0	0	0	0	0	–
0.50 to <0.75	0	0	0	0	0	0	0	0	0	0	0	–
0.75 to <2.50	0	0	0	0	0	0	0	0	0	0	0	–
0.75 to <1.75	0	0	0	0	0	0	0	0	0	0	0	–
1.75 to <2.5	0	0	0	0	0	0	0	0	0	0	0	–
2.50 to <10.00	0	0	0	0	0	0	0	0	0	0	0	–
2.50 to <5	0	0	0	0	0	0	0	0	0	0	0	–
5 to <10	0	0	0	0	0	0	0	0	0	0	0	–
10.00 to <100.00	0	0	0	0	0	0.0	0	0	0	0	0	–
10 to <20	0	0	0	0	0	0	0	0	0	0	0	–
20 to <30	0	0	0	0	0	0.0	0	0	0	0	0	–
30.00 to <100.00	0	0	0	0	0	0	0	0	0	0	0	–
100.00 (Default)	0	0	0	0	0	0	0	0	0	0	0	–
Sub-total	0	0	0	42	0	0.0	45.00	5.7	0	0	0	–
Institutions												
0.00 to <0.15	1	10	0	1	0.03	0.0	93.19	1.0	0	31.86	0	–
0.00 to <0.10	1	10	0	1	0.03	0.0	93.19	1.0	0	31.86	0	–
0.10 to <0.15	0	0	0	0	0.14	0.0	12.33	1.0	0	14.06	0	–
0.15 to <0.25	0	3	0	0	0.23	0.0	15.72	1.0	0	21.56	0	–
0.25 to <0.50	0	1	0	0	0.38	0.0	42.69	1.0	0	61.52	0	–
0.50 to <0.75	0	0	0	0	0	0.0	0	0	0	0	0	–
0.75 to <2.50	0	0	0	0	0	0	0	0	0	0	0	–
0.75 to <1.75	0	0	0	0	0	0	0	0	0	0	0	–
1.75 to <2.5	0	0	0	0	0	0	0	0	0	0	0	–
2.50 to <10.00	0	0	0	0	0	0.0	0	0	0	0	0	–
2.50 to <5	0	0	0	0	0	0	0	0	0	0	0	–
5 to <10	0	0	0	0	0	0.0	0	0	0	0	0	–
10.00 to <100.00	1	0	0	1	20.00	0.0	45.00	0	3	286.56	0	–
10 to <20	0	0	0	0	0	0	0	0	0	0	0	–
20 to <30	1	0	0	1	20.00	0.0	45.00	0	3	286.56	0	–
30.00 to <100.00	0	0	0	0	0	0	0	0	0	0	0	–
100.00 (Default)	0	0	0	0	0	0	0	0	0	0	0	–
Sub-total	3	14	0	2	9.07	0.1	70.27	0.6	4	147.47	0	–
Corporates												

Jun 30, 2021

in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
0.00 to <0.15	1,914	3,241	4.36	2,423	0.11	1.4	22.19	1.5	404	16.68	1	0.4
0.00 to <0.10	544	1,198	3.32	1,081	0.06	0.7	19.55	1.3	109	10.11	0	0.1
0.10 to <0.15	1,370	2,044	4.98	1,342	0.15	0.7	24.34	1.8	295	21.98	1	0.3
0.15 to <0.25	883	1,431	2.75	854	0.25	2.1	28.82	1.7	291	34.05	1	0.3
0.25 to <0.50	813	1,427	1.85	720	0.42	3.1	29.19	1.4	314	43.58	1	0.2
0.50 to <0.75	600	1,027	2.07	523	0.73	2.2	29.98	1.5	301	57.57	1	0.4
0.75 to <2.50	556	612	5.84	528	1.41	0.9	33.62	2.0	438	82.97	3	1.2
0.75 to <1.75	167	312	0	138	1.18	0.7	20.96	1.0	73	52.82	0	0.0
1.75 to <2.5	389	300	11.93	390	1.49	0.2	38.09	2.3	365	93.63	2	1.2
2.50 to <10.00	169	515	0.74	142	4.72	0.2	23.55	1.5	117	82.56	2	1.3
2.50 to <5	134	378	1.01	110	3.65	0.2	22.39	1.4	78	71.13	1	0.7
5 to <10	35	137	0.02	32	8.42	0.1	27.52	1.6	39	121.75	1	0.7
10.00 to <100.00	102	1,191	0.35	79	22.46	0.6	26.89	1.7	114	144.60	4	2.7
10 to <20	23	23	0.01	20	13.55	0.0	25.96	1.6	27	132.41	1	0.8
20 to <30	60	1,098	0.38	39	21.15	0.6	34.68	2.0	72	187.14	3	1.9
30.00 to <100.00	19	70	0	19	34.51	0.0	12.33	1.0	14	72.59	1	0.0
100.00 (Default)	109	56	0.00	108	100.00	0.1	44.99	1.2	0	0	49	63.0
Sub-total	5,147	9,499	2.87	5,377	2.82	10.7	26.63	1.6	1,979	36.80	61	69.5
of which:												
SMEs												
0.00 to <0.15	21	31	9.91	37	0.10	0.0	36.72	3.3	7	18.64	0	0.0
0.00 to <0.10	0	1	0	14	0.04	0.0	24.34	1.0	1	7.61	0	–
0.10 to <0.15	20	31	10.08	23	0.14	0.0	44.02	4.6	6	25.15	0	0.0
0.15 to <0.25	11	46	4.06	11	0.25	0.1	38.68	1.7	4	33.01	0	–
0.25 to <0.50	10	40	0	8	0.39	0.1	34.03	1.0	3	34.21	0	–
0.50 to <0.75	17	41	3.13	14	0.73	0.1	35.12	1.9	6	46.95	0	0.0
0.75 to <2.50	12	20	0	9	1.42	0.1	16.97	1.0	3	28.00	0	–
0.75 to <1.75	6	4	0	5	1.19	0.0	19.95	1.0	2	31.33	0	–
1.75 to <2.5	6	16	0	4	1.70	0.0	13.40	1.0	1	24.01	0	–
2.50 to <10.00	14	41	0	11	3.59	0.0	12.33	1.0	4	30.99	0	0.0
2.50 to <5	12	35	0	11	3.53	0.0	12.33	1.0	4	30.93	0	–
5 to <10	2	7	0	0	8.13	0.0	12.33	1.0	0	35.99	0	–
10.00 to <100.00	5	7	20.90	5	21.54	0.0	34.32	1.0	7	131.48	0	0.2
10 to <20	0	0	0	0	14.29	0.0	12.33	1.0	0	43.37	0	–
20 to <30	5	6	22.99	5	21.06	0.0	35.34	1.0	7	135.34	0	0.2
30.00 to <100.00	0	0	0	0	34.08	0.0	12.33	1.0	0	48.63	0	–
100.00 (Default)	8	4	0.07	8	100.00	0.0	44.84	2.0	0	0	3	2.9
Sub-total	98	230	3.30	104	9.32	0.5	32.59	2.1	33	31.87	4	3.2
Other												
0.00 to <0.15	1,893	3,210	4.31	2,386	0.11	1.4	21.97	1.5	397	16.65	1	0.3

Jun 30, 2021												
in € m.	a	b	c	d	e	f	g	h	i	j	k	l
(unless stated otherwise)	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
Exposure class/ PD scale												
0.00 to <0.10	544	1,197	3.32	1,067	0.06	0.7	19.49	1.3	108	10.14	0	0.1
0.10 to <0.15	1,349	2,013	4.90	1,319	0.15	0.7	23.99	1.8	289	21.93	1	0.3
0.15 to <0.25	872	1,385	2.71	843	0.25	2.0	28.69	1.7	287	34.07	1	0.3
0.25 to <0.50	803	1,386	1.90	712	0.42	2.9	29.13	1.4	311	43.69	1	0.2
0.50 to <0.75	583	986	2.03	510	0.73	2.1	29.84	1.5	295	57.86	1	0.4
0.75 to <2.50	544	592	6.04	519	1.41	0.9	33.91	2.0	435	83.92	3	1.2
0.75 to <1.75	161	308	0	133	1.18	0.7	21.00	1.0	71	53.61	0	0.0
1.75 to <2.5	383	283	12.61	386	1.49	0.2	38.35	2.3	364	94.37	2	1.2
2.50 to <10.00	155	473	0.81	130	4.82	0.2	24.54	1.5	113	87.10	2	1.3
2.50 to <5	122	344	1.11	98	3.66	0.1	23.55	1.5	75	75.76	1	0.7
5 to <10	33	130	0.02	32	8.42	0.0	27.59	1.6	39	122.13	1	0.7
10.00 to <100.00	97	1,184	0.24	73	22.53	0.6	26.34	1.7	107	145.57	4	2.5
10 to <20	23	22	0.01	20	13.55	0.0	25.98	1.6	27	132.52	1	0.8
20 to <30	55	1,092	0.26	34	21.16	0.6	34.58	2.1	65	195.16	2	1.7
30.00 to <100.00	19	70	0	19	34.51	0.0	12.33	1.0	14	72.86	1	0.0
100.00 (Default)	101	52	0	100	100.00	0.1	45.00	1.1	0	0	45	60.1
Sub-total	5,049	9,269	2.86	5,273	2.69	10.2	26.51	1.6	1,946	36.90	57	66.3
All exposure classes												
Total	5,149	9,513	2.86	5,422	2.80	10.8	26.79	1.6	1,982	36.57	61	69.5

Comparative table based on former EU CR6 – FIRB approach – Credit risk exposures by exposure class and PD range

Dec 31, 2020												
in € m.	a	b	c	d	e	f	g	h	i	j	k	l
(unless stated otherwise)	EAD gross	Undrawn commitments	Weighted Credit Conversion Factor (CCF) (in %)	EAD net, post CRM and post-CCF	Average PD (in %)	Number of obligors (in 1,000s)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)	Expected Loss	Value adjustments and Provisions
Exposure class/ PD scale												
Central governments and central banks												
0.00 to <0.15	0	0	0	24	0	<0.1	45.00	5.9	0	0	0	–
0.15 to <0.25	0	0	0	0	0	<0.1	0	0	0	0	0	–
0.25 to <0.50	0	0	0	0	0	0	0	0	0	0	0	–
0.50 to <0.75	0	0	0	0	0	0	0	0	0	0	0	–
0.75 to <2.50	0	0	0	0	0	0	0	0	0	0	0	–
2.50 to <10.00	0	0	0	0	0	0	0	0	0	0	0	–
10.00 to <100.00	0	0	0	0	0	<0.1	0	0	0	0	0	–
100.00 (Default)	0	0	0	0	0	0	0	0	0	0	0	–
Sub-total	0	0	0	24	0	<0.1	45.00	5.9	0	0	0	0
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	0	0	0	24	0	<0.1	45.00	5.9	0	0	0	0

in € m.
(unless stated otherwise)

Dec 31, 2020

	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	EAD gross	Undrawn commitments	Weighted Credit Conversion Factor (CCF) (in %)	EAD net, post CRM and post-CCF	Average PD (in %)	Number of obligors (in 1,000s)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)	Expected Loss	Value adjustments and Provisions
Institutions												
0.00 to <0.15	2	11	0	2	0.03	<0.1	97.39	1.0	1	33.28	0	–
0.15 to <0.25	0	3	0	0	0.23	<0.1	16.44	1.0	0	18.37	0	–
0.25 to <0.50	0	0	0	0	0.38	<0.1	42.69	1.0	0	61.52	0	–
0.50 to <0.75	0	0	0	0	0	<0.1	0	0	0	0	0	–
0.75 to <2.50	0	0	0	0	0	0	0	0	0	0	0	–
2.50 to <10.00	0	0	0	0	0	0	0	0	0	0	0	–
10.00 to <100.00	2	0	0	2	20.00	<0.1	45.00	0.0	4	286.68	0	–
100.00 (Default)	0	0	0	0	0	0	0	0	0	0	0	–
Sub-total	4	14	0	3	8.69	<0.1	73.40	0.6	5	143.40	0	0
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	4	14	0	3	8.69	<0.1	73.40	0.6	5	143.40	0	0
Corporates												
0.00 to <0.15	2,219	3,322	5.29	2,781	0.11	1.7	22.80	2.0	480	17.26	1	–
0.15 to <0.25	902	1,208	1.58	845	0.24	2.3	26.88	2.9	250	29.63	1	–
0.25 to <0.50	1,994	1,516	9.70	2,023	0.39	3.7	39.08	3.8	1,167	57.69	5	–
0.50 to <0.75	582	1,108	0.71	497	0.70	2.4	29.14	3.1	263	52.97	1	–
0.75 to <2.50	721	852	8.67	728	1.35	1.1	35.29	2.6	579	79.56	4	–
2.50 to <10.00	233	507	1.27	204	4.89	0.4	30.21	4.4	188	92.29	3	–
10.00 to <100.00	120	689	0.68	102	19.26	0.6	31.27	2.3	173	169.92	6	–
100.00 (Default)	155	66	0.59	136	100.00	0.2	47.77	2.3	0	0	63	–
Sub-total	6,925	9,268	4.69	7,315	2.55	12.4	30.22	2.8	3,101	42.39	83	81
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	6,925	9,268	4.69	7,315	2.55	12.4	30.22	2.8	3,101	42.39	83	81
of which:												
SMEs												
0.00 to <0.15	6	18	15.46	24	0.09	<0.1	30.08	2.3	3	14.17	0	–
0.15 to <0.25	11	37	3.00	11	0.26	0.1	38.30	2.1	4	33.22	0	–
0.25 to <0.50	12	47	0	6	0.40	0.1	30.66	0.9	2	29.10	0	–
0.50 to <0.75	14	41	3.11	11	0.73	0.1	37.77	2.1	6	50.82	0	–
0.75 to <2.50	14	16	0	11	1.27	0.1	24.03	1.0	4	39.24	0	–
2.50 to <10.00	20	26	6.42	20	5.28	<0.1	33.08	2.2	17	83.97	0	–
10.00 to <100.00	6	8	0	2	5.83	<0.1	16.66	0.7	1	56.87	0	–
100.00 (Default)	3	7	0	3	100.00	<0.1	84.52	1.3	0	0	2	–
Sub-total	85	199	3.43	89	4.90	0.5	33.47	1.9	37	41.74	3	1
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	85	199	3.43	89	4.90	0.5	33.47	1.9	37	41.74	3	1
Specialized Lending												
0.00 to <0.15	0	0	0	0	0	0	0	0	0	0	0	–

in € m. (unless stated otherwise)

Dec 31, 2020

	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	EAD gross	Undrawn commitments	Weighted Credit Conversion Factor (CCF) (in %)	EAD net, post CRM and post-CCF	Average PD (in %)	Number of obligors (in 1,000s)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)	Expected Loss	Value adjustments and Provisions
0.15 to <0.25	0	0	0	0	0	0	0	0	0	0	0	–
0.25 to <0.50	1,116	171	74.50	1,244	0.38	0.5	45.00	4.2	841	67.63	4	–
0.50 to <0.75	0	0	0	0	0	0	0	0	0	0	0	–
0.75 to <2.50	107	63	72.07	152	1.23	0.1	45.00	2.9	121	79.19	1	–
2.50 to <10.00	19	0	75.00	20	3.78	<0.1	45.00	4.8	23	115.00	1	–
10.00 to <100.00	12	0	75.00	12	20.00	<0.1	45.00	5.0	30	250.00	1	–
100.00 (Default)	44	0	0	27	100.00	<0.1	56.18	5.2	0	0	13	–
Sub-total	1,298	236	73.85	1,455	2.16	0.6	45.17	4.1	1,015	69.75	20	12
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	1,298	236	73.85	1,455	2.16	0.6	45.17	4.1	1,015	69.75	20	12
Other												
0.00 to <0.15	2,212	3,304	5.23	2,756	0.11	1.7	22.74	2.0	477	17.29	1	–
0.15 to <0.25	891	1,170	1.53	834	0.24	2.2	26.73	3.0	247	29.59	1	–
0.25 to <0.50	866	1,298	1.49	773	0.40	3.1	29.62	3.1	324	41.92	1	–
0.50 to <0.75	568	1,067	0.62	486	0.70	2.3	28.94	3.1	258	53.02	1	–
0.75 to <2.50	600	772	3.64	565	1.38	1.0	32.88	2.5	454	80.44	3	–
2.50 to <10.00	193	481	0.94	164	4.98	0.3	28.08	4.6	149	90.58	2	–
10.00 to <100.00	103	680	0.64	88	19.49	0.5	29.75	2.0	142	161.73	5	–
100.00 (Default)	107	59	0.66	106	100.00	0.2	45.07	1.7	0	0	47	–
Sub-total	5,541	8,833	2.88	5,771	2.61	11.4	26.42	2.5	2,049	35.51	60	67
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	5,541	8,833	2.88	5,771	2.61	11.4	26.42	2.5	2,049	35.51	60	67
All exposure classes												
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Total incl. dilution risk	6,929	9,281	4.69	7,343	2.54	12.5	30.29	2.8	3,106	42.30	84	81

Advanced IRB exposure (Article 452 (g) (i-iv) CRR)

The following series of tables details the Group's advanced IRB exposure distributed on our internal rating scale, separately for all relevant regulatory exposure classes. They exclude the counterparty credit risk position from derivatives and securities financing transactions which are presented separately in the section "Counterparty credit risk" later in this report.

The tables show the EAD gross as well as the off-balance sheet exposure with their corresponding exposure-weighted credit conversion factors. All undrawn commitment exposure values shown below are assigned to the exposure class of their original counterparty and not to the exposure class of the protection seller.

In addition they provide the EAD net after CRM and CCF, where exposures covered by guarantees or credit derivatives are assigned to the protection seller. As a consequence the EAD net can be higher than the original balance sheet exposure.

The EAD net is presented in conjunction with exposures-weighted average PD, LGD, maturity as well as the RWA and the average risk weight (RW). The effect of double default, as far as applicable to exposures outside of former Postbank, is considered in the average RW. It implies that for a guaranteed exposure a loss only occurs if the primary obligor and the guarantor fail to meet their obligations at the same time. The tables provide the defaulted exposure separately, where we apply a LGD conception already incorporating potential unexpected losses in the loss rate estimate as required by Article 181 (1) (h) CRR.

Further details in the tables are number of obligors, expected loss and provisions.

EU CR6 – AIRB approach – Credit risk exposures by exposure class and PD range

												Jun 30, 2021
in € m.	a	b	c	d	e	f	g	h	i	j	k	l
(unless stated otherwise)												
Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
Central governments and central banks¹												
0.00 to <0.15	105,579	100	45.33	119,746	0.00	0.1	50.39	1.2	631	0.53	1	0.0
0.00 to <0.10	105,289	99	45.33	119,455	0.00	0.1	50.39	1.2	562	0.47	1	0.0
0.10 to <0.15	290	0	42.78	290	0.14	0.0	50.00	0.6	69	23.72	0	0.0
0.15 to <0.25	1,397	0	0	1,720	0.23	0.0	50.00	1.7	803	46.69	2	0.0
0.25 to <0.50	2,835	0	100.00	2,915	0.39	0.0	50.00	2.0	1,924	66.02	6	0.0
0.50 to <0.75	437	2	100.00	378	0.64	0.0	50.00	1.4	284	75.16	1	0.0
0.75 to <2.50	4,945	305	35.28	4,686	1.74	0.0	98.32	4.9	11,461	244.57	1	0.1
0.75 to <1.75	217	252	35.33	102	1.07	0.0	47.10	0.8	79	76.63	1	0.0
1.75 to <2.5	4,728	53	35.06	4,584	1.76	0.0	99.47	5.0	11,382	248.32	0	0.0
2.50 to <10.00	2,210	453	36.52	520	5.78	0.0	47.66	3.0	570	109.63	9	3.9
2.50 to <5	1,983	431	36.05	358	4.81	0.0	47.54	3.9	176	49.16	2	3.4
5 to <10	227	22	45.54	162	7.95	0.0	47.93	0.8	394	243.55	6	0.5
10.00 to <100.00	375	176	35.00	7	13.00	0.0	50.00	4.1	17	248.35	0	0.4
10 to <20	375	176	35.00	7	13.00	0.0	50.00	4.1	17	248.35	0	0.4
20 to <30	0	0	0	0	0	0	0	0	0	0	0	–
30.00 to <100.00	0	0	0	0	0	0	0	0	0	0	0	–
100.00 (Default)	220	25	35.00	36	100.00	0.0	11.48	1.8	54	148.72	4	4.4
Sub-total	117,999	1,061	36.85	130,008	0.13	0.2	52.08	1.4	15,745	12.11	23	8.9
Institutions												
0.00 to <0.15	9,402	3,850	41.03	13,486	0.06	0.5	49.61	1.2	1,786	13.24	10	0.6
0.00 to <0.10	8,552	3,195	41.71	12,350	0.05	0.4	50.54	1.2	1,525	12.35	8	0.5
0.10 to <0.15	850	655	37.69	1,136	0.14	0.1	39.50	1.1	261	23.00	1	0.1
0.15 to <0.25	601	53	19.84	708	0.23	0.1	45.65	2.9	356	50.32	1	0.1
0.25 to <0.50	648	398	54.45	840	0.39	0.1	38.00	0.8	577	68.64	3	0.2
0.50 to <0.75	1,166	219	65.64	1,289	0.64	0.1	21.79	1.2	739	57.30	7	0.5
0.75 to <2.50	957	237	52.44	947	1.23	0.1	13.56	2.7	413	43.62	4	0.9
0.75 to <1.75	753	110	70.78	752	1.07	0.0	11.89	3.2	271	36.02	2	0.5
1.75 to <2.5	205	127	36.54	194	1.83	0.0	20.03	0.9	142	73.04	2	0.4
2.50 to <10.00	1,356	337	63.46	1,393	3.29	0.0	9.04	2.0	608	43.65	9	1.6
2.50 to <5	1,246	238	74.81	1,345	3.13	0.0	8.95	1.9	559	41.54	8	1.1
5 to <10	110	99	36.03	47	7.95	0.0	11.64	3.3	49	103.84	1	0.5
10.00 to <100.00	48	120	40.78	87	13.00	0.0	20.39	3.2	106	122.21	2	0.7
10 to <20	45	120	40.78	87	13.00	0.0	20.38	3.2	106	122.12	2	0.7
20 to <30	3	0	17.00	0	20.96	0.0	60.54	0.5	0	312.74	0	0.0
30.00 to <100.00	0	0	0	0	0	0	0	0	0	0	0	–
100.00 (Default)	2,131	6	59.81	2,135	100.00	0.0	2.68	4.4	289	13.56	35	0.9
Sub-total	16,309	5,220	44.85	20,883	10.65	0.8	38.03	1.7	4,874	23.34	71	5.5
Corporates												

Jun 30, 2021

in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
0.00 to <0.15	69,609	102,829	30.83	100,981	0.09	21.3	31.35	2.1	17,724	17.55	29	13.8
0.00 to <0.10	50,775	74,018	31.68	74,770	0.06	16.1	30.76	2.1	11,025	14.74	15	8.0
0.10 to <0.15	18,834	28,811	28.62	26,211	0.15	5.2	33.03	2.3	6,699	25.56	14	5.8
0.15 to <0.25	18,416	16,393	31.42	23,044	0.24	5.4	28.73	2.3	6,704	29.09	16	8.0
0.25 to <0.50	18,637	15,735	30.85	22,292	0.40	5.5	28.06	2.1	8,031	36.03	25	12.3
0.50 to <0.75	16,729	12,596	32.45	19,657	0.66	5.0	24.14	2.3	8,182	41.63	35	17.4
0.75 to <2.50	32,099	18,327	35.54	33,830	1.47	6.4	24.34	2.4	18,986	56.12	124	63.5
0.75 to <1.75	14,505	8,713	41.32	15,534	1.11	3.6	22.79	2.2	7,506	48.32	42	22.3
1.75 to <2.5	17,594	9,614	30.30	18,296	1.78	2.8	25.65	2.5	11,480	62.75	82	41.2
2.50 to <10.00	25,986	33,804	29.34	32,413	5.60	3.9	19.30	2.7	27,268	84.13	434	201.9
2.50 to <5	16,094	20,184	29.87	19,387	4.00	2.9	22.08	2.8	16,612	85.69	217	101.7
5 to <10	9,892	13,621	28.55	13,026	7.97	1.0	15.15	2.5	10,655	81.80	216	100.2
10.00 to <100.00	5,881	3,957	39.21	5,777	16.76	1.0	15.97	2.4	5,155	89.24	177	106.1
10 to <20	3,943	2,306	39.97	4,245	13.17	0.4	14.51	2.3	3,259	76.77	87	55.8
20 to <30	1,054	1,368	39.40	943	22.33	0.4	21.52	2.3	1,305	138.28	53	32.2
30.00 to <100.00	884	283	32.11	588	33.71	0.2	17.60	2.6	592	100.56	38	18.0
100.00 (Default)	13,393	2,140	34.38	13,375	100.00	1.6	32.27	2.7	3,459	25.86	4,188	4,245.6
Sub-total	200,751	205,780	31.35	251,368	6.77	50.1	27.45	2.3	95,509	38.00	5,029	4,668.7
of which:												
SMEs												
0.00 to <0.15	5,002	4,252	34.02	6,261	0.10	6.9	30.47	3.1	906	14.48	2	2.2
0.00 to <0.10	3,163	2,422	34.26	3,910	0.07	4.8	28.67	3.1	405	10.37	1	1.5
0.10 to <0.15	1,839	1,830	33.71	2,351	0.15	2.0	33.47	3.0	501	21.31	1	0.7
0.15 to <0.25	1,871	1,366	38.30	2,074	0.26	2.4	35.48	3.1	583	28.11	2	1.6
0.25 to <0.50	1,823	1,123	36.87	1,935	0.43	2.4	35.32	3.1	723	37.33	3	3.3
0.50 to <0.75	1,944	1,069	33.74	1,894	0.72	2.1	41.05	2.8	1,013	53.48	6	3.1
0.75 to <2.50	2,287	1,284	36.44	2,072	1.59	2.6	37.51	2.6	1,257	60.65	12	9.2
0.75 to <1.75	1,080	475	36.12	886	1.20	1.4	41.02	3.0	544	61.44	4	4.0
1.75 to <2.5	1,207	809	36.63	1,187	1.89	1.2	34.89	2.3	713	60.06	8	5.2
2.50 to <10.00	1,993	1,079	34.97	1,944	4.86	1.4	31.63	2.8	1,561	80.32	29	18.8
2.50 to <5	1,518	918	31.92	1,496	3.82	1.1	34.05	3.1	1,239	82.82	20	12.7
5 to <10	475	161	52.31	448	8.36	0.3	23.57	1.9	323	71.96	10	6.2
10.00 to <100.00	515	94	46.13	294	18.46	0.5	29.20	3.4	341	116.00	18	12.3
10 to <20	222	53	29.30	197	13.69	0.1	23.10	3.4	179	90.65	7	4.1
20 to <30	220	35	69.95	53	23.04	0.3	42.83	2.8	90	169.93	5	3.7
30.00 to <100.00	73	6	55.81	44	34.43	0.0	40.14	3.7	72	164.97	6	4.5
100.00 (Default)	586	99	36.20	582	100.00	0.3	43.61	2.9	250	42.96	245	278.9
Sub-total	16,021	10,367	35.39	17,057	4.68	18.6	34.22	3.0	6,634	38.89	317	329.4
Specialized Lending												
0.00 to <0.15	6,772	256	47.12	6,862	0.10	0.1	4.77	3.1	251	3.65	0	1.4

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in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
0.00 to <0.10	4,320	242	48.14	4,432	0.08	0.1	5.13	2.7	137	3.09	0	1.3
0.10 to <0.15	2,452	13	28.71	2,429	0.14	0.1	4.11	3.8	113	4.67	0	0.1
0.15 to <0.25	3,190	565	31.76	3,320	0.23	0.1	5.81	3.2	232	6.99	0	1.1
0.25 to <0.50	2,999	123	40.89	2,972	0.39	0.1	8.14	2.8	370	12.46	1	0.9
0.50 to <0.75	3,325	233	78.99	3,460	0.66	0.1	10.42	2.9	706	20.40	2	2.5
0.75 to <2.50	5,191	649	55.26	5,235	1.47	0.2	13.05	2.8	1,681	32.12	10	8.0
0.75 to <1.75	2,463	465	56.35	2,620	1.11	0.1	15.06	2.7	940	35.86	4	2.5
1.75 to <2.5	2,728	184	52.50	2,614	1.82	0.1	11.05	2.9	742	28.37	5	5.5
2.50 to <10.00	11,355	1,319	23.99	11,377	6.30	0.4	6.80	2.2	2,758	24.24	48	31.6
2.50 to <5	4,972	625	26.29	4,842	4.09	0.2	7.22	2.3	1,093	22.58	14	13.6
5 to <10	6,383	694	21.91	6,535	7.94	0.1	6.49	2.1	1,664	25.47	34	18.0
10.00 to <100.00	2,195	171	30.05	2,221	14.78	0.1	8.34	2.4	918	41.33	29	21.4
10 to <20	1,875	88	21.49	1,869	12.99	0.1	7.04	2.4	619	33.10	17	8.3
20 to <30	231	83	39.18	263	22.00	0.0	19.20	2.4	286	108.57	11	12.9
30.00 to <100.00	89	0	0	89	31.00	0.0	3.31	3.0	13	15.17	1	0.3
100.00 (Default)	3,213	67	32.64	3,153	100.00	0.2	40.14	2.3	552	17.50	1,241	1,127.0
Sub-total	38,239	3,383	37.91	38,599	11.20	1.3	10.44	2.7	7,468	19.35	1,332	1,194.0
Other												
0.00 to <0.15	57,836	98,321	30.65	87,858	0.08	14.3	33.49	2.0	16,567	18.86	27	10.2
0.00 to <0.10	43,292	71,353	31.54	66,427	0.06	11.2	32.59	2.0	10,482	15.78	14	5.2
0.10 to <0.15	14,543	26,967	28.28	21,431	0.15	3.1	36.26	2.0	6,085	28.39	12	5.0
0.15 to <0.25	13,356	14,461	30.76	17,650	0.24	2.9	32.25	2.0	5,889	33.37	13	5.3
0.25 to <0.50	13,816	14,489	30.30	17,384	0.40	3.0	30.66	1.9	6,938	39.91	21	8.1
0.50 to <0.75	11,459	11,294	31.37	14,303	0.66	2.7	25.22	2.0	6,464	45.19	27	11.9
0.75 to <2.50	24,622	16,394	34.69	26,523	1.47	3.6	25.53	2.3	16,048	60.51	102	46.3
0.75 to <1.75	10,962	7,772	40.74	12,028	1.10	2.1	23.13	2.1	6,022	50.07	34	15.7
1.75 to <2.5	13,660	8,622	29.23	14,495	1.77	1.5	27.53	2.4	10,026	69.17	69	30.6
2.50 to <10.00	12,638	31,406	29.37	19,092	5.25	2.2	25.49	3.0	22,949	120.20	357	151.4
2.50 to <5	9,604	18,640	29.89	13,049	3.99	1.6	26.22	3.0	14,280	109.44	184	75.5
5 to <10	3,034	12,765	28.61	6,043	7.99	0.6	23.90	2.9	8,668	143.44	173	76.0
10.00 to <100.00	3,171	3,692	39.46	3,261	17.95	0.5	19.98	2.2	3,896	119.46	130	72.4
10 to <20	1,846	2,164	40.98	2,179	13.28	0.2	20.14	2.2	2,461	112.98	63	43.5
20 to <30	602	1,250	38.55	627	22.41	0.1	20.68	2.2	929	148.08	36	15.7
30.00 to <100.00	723	277	31.62	456	34.17	0.1	18.22	2.4	506	111.02	31	13.2
100.00 (Default)	9,594	1,974	34.35	9,640	100.00	1.1	29.01	2.9	2,657	27.56	2,702	2,839.7
Sub-total	146,491	192,031	31.01	195,711	6.08	30.3	30.22	2.2	81,408	41.60	3,380	3,145.3
Retail												
0.00 to <0.15	33,231	18,830	57.83	44,584	0.11	3,297.1	25.11	15.0	2,059	4.62	12	11.7
0.00 to <0.10	17,045	15,397	55.95	26,028	0.08	2,592.1	28.72	12.2	947	3.64	6	4.6
0.10 to <0.15	16,185	3,434	66.28	18,557	0.15	705.0	20.04	18.9	1,112	5.99	6	7.0

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in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
0.15 to <0.25	30,074	4,587	64.60	33,156	0.24	817.7	19.60	22.0	2,924	8.82	15	26.1
0.25 to <0.50	40,485	4,717	63.86	43,404	0.40	795.7	19.69	23.3	5,725	13.19	34	52.5
0.50 to <0.75	40,375	3,976	68.55	42,918	0.69	802.6	20.81	22.6	8,788	20.48	62	80.1
0.75 to <2.50	39,538	3,676	69.09	41,687	0.48	1,429.3	25.72	17.3	15,350	36.82	164	164.0
0.75 to <1.75	23,988	2,215	66.47	25,298	1.19	730.9	23.69	18.6	7,884	31.17	71	73.1
1.75 to <2.5	15,550	1,462	73.07	16,389	1.97	698.4	28.86	15.4	7,466	45.55	93	90.9
2.50 to <10.00	18,192	1,499	79.05	19,034	4.61	793.8	30.51	16.1	11,926	62.65	266	275.7
2.50 to <5	14,400	1,206	77.59	15,057	3.81	644.9	30.63	15.4	8,863	58.86	175	183.8
5 to <10	3,792	293	85.04	3,977	7.67	148.9	30.06	18.8	3,063	77.02	91	91.9
10.00 to <100.00	3,383	152	74.07	3,387	20.77	163.3	31.96	15.9	3,689	108.93	223	203.4
10 to <20	1,327	84	74.17	1,345	13.43	67.5	30.36	16.2	1,280	95.17	55	52.1
20 to <30	1,438	45	80.32	1,440	20.99	62.1	34.30	14.6	1,709	118.62	103	94.2
30.00 to <100.00	619	23	61.60	601	36.64	33.7	29.91	18.3	700	116.48	65	57.1
100.00 (Default)	3,887	46	63.45	3,888	100.00	168.2	48.46	9.5	1,069	27.49	1,895	2,138.6
Sub-total	209,165	37,483	62.58	232,058	2.70	8,267.8	23.56	19.4	51,529	22.21	2,670	2,952.1

of which:

Secured by real estate property SMEs												
0.00 to <0.15	1,522	168	59.23	1,616	0.12	7.5	12.39	14.9	48	2.96	0	0.2
0.00 to <0.10	498	66	59.71	537	0.08	2.7	11.93	14.6	11	2.14	0	0.0
0.10 to <0.15	1,024	102	58.92	1,079	0.14	4.7	12.63	15.1	36	3.37	0	0.1
0.15 to <0.25	1,604	128	56.46	1,666	0.23	7.7	12.10	15.5	78	4.70	0	0.3
0.25 to <0.50	1,707	106	53.37	1,758	0.39	8.0	12.90	15.6	128	7.25	1	0.7
0.50 to <0.75	1,328	79	51.93	1,343	0.65	6.3	12.47	16.2	134	9.94	1	1.0
0.75 to <2.50	1,492	69	53.99	1,492	1.37	7.2	12.77	16.2	251	16.82	3	2.9
0.75 to <1.75	881	45	52.07	892	1.09	4.5	12.64	16.2	127	14.27	1	1.2
1.75 to <2.5	610	24	57.71	600	1.80	2.7	12.96	16.1	124	20.62	1	1.7
2.50 to <10.00	556	28	48.04	556	4.36	2.6	13.18	15.6	183	32.90	3	4.8
2.50 to <5	458	23	47.87	459	3.57	2.2	13.32	15.8	141	30.63	2	3.3
5 to <10	98	5	48.86	97	8.08	0.5	12.55	15.1	42	43.64	1	1.4
10.00 to <100.00	82	3	51.63	76	19.79	0.5	12.11	13.7	41	54.43	2	1.9
10 to <20	43	1	58.95	40	13.29	0.2	12.30	14.1	22	54.04	1	0.8
20 to <30	20	1	46.72	17	22.12	0.1	11.91	12.6	9	54.23	0	0.5
30.00 to <100.00	20	1	46.11	18	31.80	0.1	11.88	14.1	10	55.48	1	0.7
100.00 (Default)	86	0	59.93	85	100.00	0.3	36.66	10.2	26	30.47	32	42.1
Sub-total	8,377	582	55.36	8,593	1.94	40.1	12.81	15.6	888	10.34	42	53.9

Secured by real estate property non-SMEs												
0.00 to <0.15	28,627	1,184	74.31	29,503	0.12	268.3	13.84	21.1	1,212	4.11	5	8.8
0.00 to <0.10	14,580	510	72.59	14,949	0.08	157.5	12.68	20.0	437	2.92	2	3.2
0.10 to <0.15	14,047	673	75.62	14,554	0.15	110.7	15.03	22.2	774	5.32	3	5.6
0.15 to <0.25	26,317	1,416	79.88	27,441	0.24	191.5	16.30	24.5	2,185	7.96	11	22.6

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Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
0.25 to <0.50	35,871	1,922	79.04	37,380	0.40	245.8	17.22	25.3	4,536	12.14	25	45.2
0.50 to <0.75	35,316	2,014	80.76	36,931	0.69	237.9	17.89	24.5	6,908	18.71	46	62.9
0.75 to <2.50	27,583	2,118	83.75	29,323	0.02	197.2	16.61	21.7	8,218	28.03	71	66.1
0.75 to <1.75	18,325	1,215	81.39	19,298	1.20	125.1	17.05	22.1	4,941	25.61	39	37.6
1.75 to <2.5	9,257	903	86.92	10,025	1.98	72.2	15.75	21.0	3,277	32.69	31	28.5
2.50 to <10.00	9,764	958	92.72	10,628	4.65	79.8	15.12	23.7	5,393	50.74	76	89.2
2.50 to <5	7,657	749	91.64	8,327	3.82	63.1	14.73	22.6	3,732	44.82	47	58.5
5 to <10	2,106	209	96.60	2,301	7.66	16.6	16.54	27.7	1,661	72.18	29	30.7
10.00 to <100.00	1,821	82	94.08	1,880	21.07	13.8	17.21	24.0	1,887	100.35	68	54.1
10 to <20	743	50	93.17	783	13.41	5.9	16.33	23.6	698	89.10	17	15.8
20 to <30	703	27	97.11	726	21.06	5.0	18.61	23.4	816	112.53	28	20.2
30.00 to <100.00	375	5	86.13	371	37.24	2.9	16.34	26.0	372	100.28	23	18.1
100.00 (Default)	1,476	18	92.18	1,487	100.00	13.7	19.22	21.6	629	42.29	291	326.4
Sub-total	166,775	9,712	81.47	174,574	1.65	1,248.0	16.43	23.6	30,968	17.74	592	675.4
Qualifying Revolving												
0.00 to <0.15	66	11,479	72.53	8,392	0.08	2,550.9	60.02	0.0	307	3.66	4	0.9
0.00 to <0.10	45	9,817	72.56	7,169	0.06	2,115.8	60.38	0.0	231	3.23	3	0.6
0.10 to <0.15	22	1,662	72.29	1,223	0.15	435.1	57.92	0.0	76	6.22	1	0.3
0.15 to <0.25	53	1,381	70.57	1,028	0.24	401.3	57.92	0.0	91	8.88	1	0.6
0.25 to <0.50	91	832	66.71	646	0.40	288.9	56.24	0.0	83	12.78	1	0.9
0.50 to <0.75	120	548	63.40	468	0.69	245.1	56.50	0.0	94	19.99	2	1.5
0.75 to <2.50	206	440	63.55	486	1.53	281.6	55.74	0.0	173	35.67	4	4.2
0.75 to <1.75	110	280	63.14	287	1.20	166.2	55.44	0.0	86	29.83	2	1.9
1.75 to <2.5	96	161	64.27	199	2.00	115.5	56.18	0.0	88	44.09	2	2.3
2.50 to <10.00	147	153	64.75	246	4.75	154.8	56.86	0.0	196	79.66	7	5.8
2.50 to <5	105	124	65.09	186	3.84	118.6	55.93	0.0	127	68.30	4	3.4
5 to <10	42	29	63.33	60	7.57	36.3	59.75	0.0	69	114.85	3	2.4
10.00 to <100.00	38	16	67.27	49	20.17	32.9	56.40	0.0	82	169.25	5	3.7
10 to <20	19	9	65.06	25	13.19	17.1	57.62	0.0	38	151.39	2	1.5
20 to <30	9	5	70.83	13	21.42	9.1	57.02	0.0	24	186.64	2	0.9
30.00 to <100.00	10	1	67.47	11	34.92	6.7	52.80	0.0	20	189.54	2	1.3
100.00 (Default)	85	2	68.02	86	100.00	40.9	63.86	0.0	33	37.76	53	64.8
Sub-total	807	14,850	71.33	11,399	1.14	3,996.4	59.23	0.0	1,059	9.29	78	82.3
Other retail SMEs												
0.00 to <0.15	564	2,709	19.88	1,262	0.11	37.8	41.87	2.5	121	9.59	1	0.2
0.00 to <0.10	295	2,200	13.82	719	0.09	20.7	43.11	1.9	64	8.88	0	0.1
0.10 to <0.15	269	509	46.06	543	0.14	17.1	40.23	3.2	57	10.54	0	0.1
0.15 to <0.25	488	903	33.38	817	0.23	29.9	42.15	3.1	131	16.05	1	0.4
0.25 to <0.50	643	1,000	27.92	828	0.39	32.9	44.62	2.7	194	23.45	1	0.7
0.50 to <0.75	666	621	32.41	708	0.66	22.2	49.96	2.9	242	34.21	2	1.2
0.75 to <2.50	1,033	516	38.42	901	1.35	21.9	53.05	3.2	430	47.78	6	3.5

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Exposure class/ PD scale	On-balance sheet exposures	Off-balance- sheet exposures pre- CCF	Exposure weighted average CCF (in %)	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors (in 1,000s)	Exposure weighted average LGD (%)	Exposure weighted average maturity (in years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount (in %)	Expected Loss amount	Value adjustments and Provisions
0.75 to <1.75	602	342	36.03	576	1.10	13.5	52.80	3.2	259	44.92	3	1.7
1.75 to <2.5	431	173	43.15	324	1.80	8.4	53.49	3.2	171	52.87	3	1.8
2.50 to <10.00	582	176	41.57	362	4.49	12.0	53.29	3.2	221	61.07	8	6.7
2.50 to <5	475	151	41.59	297	3.68	9.3	53.65	2.9	178	60.04	6	4.6
5 to <10	107	25	41.46	65	8.17	2.8	51.63	4.7	43	65.77	3	2.1
10.00 to <100.00	143	24	38.12	66	21.53	3.8	56.29	3.2	65	97.85	8	5.4
10 to <20	67	13	32.39	30	13.46	1.6	54.47	3.1	24	80.11	2	1.6
20 to <30	39	6	48.91	16	22.78	1.0	57.77	3.0	17	105.47	2	1.4
30.00 to <100.00	37	5	40.04	20	32.94	1.2	57.90	3.4	24	119.08	3	2.5
100.00 (Default)	260	10	39.83	246	100.00	3.2	58.45	2.1	56	22.89	144	209.3
Sub-total	4,380	5,958	26.93	5,191	5.78	163.8	47.16	2.8	1,461	28.15	171	227.3
Other retail non-SMEs												
0.00 to <0.15	2,451	3,291	31.82	3,811	0.10	432.7	35.28	5.1	371	9.73	2	1.5
0.00 to <0.10	1,627	2,803	27.68	2,653	0.07	295.3	33.06	3.6	203	7.64	1	0.7
0.10 to <0.15	824	488	55.59	1,158	0.15	137.4	40.39	8.7	168	14.54	1	0.8
0.15 to <0.25	1,611	759	63.75	2,203	0.24	187.3	40.19	12.2	438	19.88	2	2.3
0.25 to <0.50	2,173	857	70.30	2,792	0.40	220.2	41.17	13.8	784	28.09	5	5.0
0.50 to <0.75	2,943	713	71.38	3,467	0.69	291.1	44.32	11.6	1,410	40.67	11	13.5
0.75 to <2.50	9,225	533	47.08	9,486	1.62	921.2	51.81	6.1	6,278	66.18	80	87.3
0.75 to <1.75	4,070	332	48.05	4,245	1.19	421.6	50.11	6.5	2,471	58.22	25	30.7
1.75 to <2.5	5,156	201	45.48	5,241	1.97	499.6	53.19	5.7	3,806	72.63	55	56.6
2.50 to <10.00	7,144	184	60.28	7,242	4.57	544.6	52.40	6.2	5,933	81.93	173	169.3
2.50 to <5	5,704	158	59.52	5,789	3.80	451.7	52.90	6.1	4,685	80.94	116	114.0
5 to <10	1,439	26	64.84	1,453	7.63	92.8	50.44	6.3	1,248	85.85	56	55.3
10.00 to <100.00	1,298	28	52.64	1,316	20.38	112.3	52.03	5.6	1,614	122.64	140	138.3
10 to <20	455	11	46.78	466	13.49	42.7	52.48	5.6	498	106.89	33	32.4
20 to <30	667	5	46.65	669	20.83	46.9	50.89	5.7	842	125.86	72	71.3
30.00 to <100.00	176	11	61.17	181	36.41	22.7	55.09	5.7	274	151.23	36	34.6
100.00 (Default)	1,979	16	44.84	1,983	100.00	110.0	69.00	1.7	325	16.38	1,375	1,496.0
Sub-total	28,825	6,381	47.43	32,301	8.61	2,819.5	48.54	7.4	17,153	53.10	1,788	1,913.3
All exposure classes												
Total	544,224	249,544	36.35	634,318	4.05	8,318.9	31.42	8.3	167,657	26.43	7,794	7,635.2

¹ Since June 30, 2021 Deferred tax assets are included in the exposure class Central governments and central banks.

Comparative table based on former EU CR6 – AIRB approach – Credit risk exposures by exposure class and PD range

Dec 31, 2020

in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	EAD gross	Undrawn commitments	Weighted Conversion Factor (CCF) (in %)	EAD net, post CRM and post-CCF	Average PD (in %)	Number of obligors (in 1,000s)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)	Expected Loss	Value adjustments and Provisions
Central governments and central banks												
0.00 to <0.15	95,279	25	90.06	106,268	(0.01)	0.1	50.16	1.2	1,129	1.06	1	–
0.15 to <0.25	4,507	0	0	5,063	0.23	<0.1	50.04	2.2	2,658	52.50	6	–
0.25 to <0.50	2	0	100.00	3	0.39	<0.1	50.00	3.0	2	79.39	0	–
0.50 to <0.75	365	2	99.84	342	0.64	<0.1	50.00	1.4	256	74.99	1	–
0.75 to <2.50	644	192	34.19	219	1.14	<0.1	47.47	0.6	172	78.59	1	–
2.50 to <10.00	2,145	490	39.48	766	6.28	<0.1	47.23	2.7	755	98.54	15	–
10.00 to <100.00	417	261	35.00	28	13.00	<0.1	50.00	1.8	66	239.59	2	–
100.00 (Default)	235	7	35.00	17	100.00	<0.1	55.96	3.2	3	15.50	9	–
Sub-total	103,595	978	38.69	112,704	0.07	0.2	50.13	1.2	5,041	4.47	36	23
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	103,595	978	38.69	112,704	0.07	0.2	50.13	1.2	5,041	4.47	36	23
Institutions												
0.00 to <0.15	11,617	3,633	44.06	16,674	0.05	0.5	48.38	1.2	1,698	10.19	3	–
0.15 to <0.25	489	279	35.64	608	0.23	0.1	31.28	1.9	206	33.84	0	–
0.25 to <0.50	98	173	45.58	162	0.39	0.1	20.42	1.0	42	26.09	0	–
0.50 to <0.75	710	214	60.00	824	0.64	0.1	25.70	1.3	383	46.51	1	–
0.75 to <2.50	637	179	54.59	664	1.23	0.1	13.80	3.1	243	36.65	2	–
2.50 to <10.00	1,225	319	70.92	1,315	3.11	<0.1	7.93	2.4	430	32.68	5	–
10.00 to <100.00	12	143	36.43	56	13.00	<0.1	10.84	1.9	25	44.89	1	–
100.00 (Default)	1,830	0	0	1,828	100.00	<0.1	1.10	4.9	252	13.80	1	–
Sub-total	16,617	4,940	46.22	22,131	8.47	0.8	39.47	1.7	3,280	14.82	14	5
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	16,617	4,940	46.22	22,131	8.47	0.8	39.41	1.7	3,280	14.82	14	5
Corporates												
0.00 to <0.15	64,451	93,650	31.09	93,523	0.08	21.4	31.98	2.1	16,377	17.51	24	–
0.15 to <0.25	17,675	16,000	29.72	22,150	0.23	5.6	29.01	2.4	6,168	27.84	15	–
0.25 to <0.50	18,825	14,138	33.48	22,525	0.39	5.8	26.78	2.2	7,502	33.30	24	–
0.50 to <0.75	15,971	12,351	31.34	18,706	0.65	5.0	22.01	2.4	6,958	37.19	26	–
0.75 to <2.50	28,970	17,691	30.28	30,118	1.47	6.3	22.37	2.6	15,812	52.50	99	–
2.50 to <10.00	26,190	24,844	29.67	30,365	5.46	3.8	17.78	2.5	18,905	62.26	286	–
10.00 to <100.00	5,449	3,748	31.11	5,210	16.50	1.0	16.70	2.3	3,971	76.22	138	–
100.00 (Default)	14,681	2,868	32.68	13,285	100.00	1.8	34.38	2.7	2,684	20.20	4,309	–
Sub-total	192,211	185,290	30.93	235,884	7.03	50.6	27.16	2.3	78,376	33.23	4,922	5,001
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	192,211	185,290	30.93	235,884	7.03	50.6	27.16	2.3	78,376	33.23	4,922	5,001

Dec 31, 2020

in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	EAD gross	Undrawn commitments	Weighted Credit Conversion Factor (CCF) (in %)	EAD net, post CRM and post-CCF	Average PD (in %)	Number of obligors (in 1,000s)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)	Expected Loss	Value adjustments and Provisions
of which:												
SMEs												
0.00 to <0.15	4,674	3,707	35.80	5,812	0.10	7.2	31.58	3.3	901	15.50	2	–
0.15 to <0.25	1,802	1,270	36.75	2,530	0.25	2.6	42.88	3.4	960	37.97	3	–
0.25 to <0.50	2,131	1,075	38.22	2,235	0.42	2.8	28.98	2.6	708	31.66	3	–
0.50 to <0.75	1,571	848	36.78	1,612	0.71	2.2	34.49	2.8	770	47.77	4	–
0.75 to <2.50	2,215	1,288	35.47	2,172	1.55	2.7	34.93	2.6	1,399	64.42	12	–
2.50 to <10.00	1,570	876	33.78	1,501	4.95	1.4	29.57	2.8	1,273	84.83	26	–
10.00 to <100.00	506	103	28.79	275	18.68	0.5	27.25	3.6	370	134.47	22	–
100.00 (Default)	1,677	121	51.44	510	100.00	0.3	77.18	2.4	147	28.88	233	–
Sub-total	16,146	9,288	36.19	16,648	3.07	19.8	34.30	3.0	6,529	39.22	304	315
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	16,146	9,288	36.19	16,648	3.08	19.8	34.34	3.0	6,529	39.22	304	315
Specialized Lending												
0.00 to <0.15	4,943	143	35.35	4,905	0.11	0.1	4.80	3.1	190	3.87	0	–
0.15 to <0.25	3,262	198	48.66	3,358	0.23	0.1	8.66	3.5	372	11.07	1	–
0.25 to <0.50	2,948	115	57.48	2,933	0.39	0.1	6.98	3.5	353	12.05	1	–
0.50 to <0.75	3,530	196	76.22	3,642	0.66	0.1	9.19	2.7	727	19.95	2	–
0.75 to <2.50	6,517	474	50.42	6,390	1.49	0.2	10.85	3.2	1,881	29.44	11	–
2.50 to <10.00	12,564	1,597	26.12	12,654	5.95	0.4	6.84	2.0	2,985	23.59	52	–
10.00 to <100.00	2,354	220	25.55	2,379	15.29	0.1	8.36	2.1	1,000	42.02	32	–
100.00 (Default)	3,565	74	37.63	3,156	100.00	0.2	40.10	2.5	445	14.11	1,235	–
Sub-total	39,682	3,017	36.54	39,416	11.20	1.3	10.37	2.7	7,953	20.18	1,334	1,269
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	39,682	3,017	36.54	39,416	11.20	1.3	10.37	2.7	7,953	20.18	1,334	1,269
Other												
0.00 to <0.15	54,834	89,800	30.89	82,806	0.08	14.1	33.62	2.0	15,286	18.46	22	–
0.15 to <0.25	12,611	14,533	28.85	16,262	0.23	2.9	31.05	2.0	4,835	29.73	11	–
0.25 to <0.50	13,746	12,948	32.88	17,357	0.39	2.9	29.84	1.9	6,441	37.11	20	–
0.50 to <0.75	10,871	11,306	30.15	13,453	0.65	2.7	23.99	2.3	5,461	40.59	20	–
0.75 to <2.50	20,238	15,929	29.27	21,555	1.45	3.4	24.53	2.4	12,531	58.13	76	–
2.50 to <10.00	12,056	22,370	29.77	16,210	5.12	2.0	25.22	2.9	14,647	90.36	208	–
10.00 to <100.00	2,589	3,425	31.54	2,556	17.40	0.5	23.32	2.3	2,601	101.77	85	–
100.00 (Default)	9,440	2,673	31.69	9,619	100.00	1.3	31.17	2.8	2,092	21.75	2,842	–
Sub-total	136,384	172,985	30.55	179,820	6.48	29.6	30.18	2.2	63,895	35.53	3,284	3,417
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	136,384	172,985	30.55	179,820	6.53	29.6	30.42	2.2	63,895	35.53	3,284	3,417

Retail

Dec 31, 2020

in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	EAD gross	Undrawn commitments	Weighted Credit Conversion Factor (CCF) (in %)	EAD net, post CRM and post-CCF	Average PD (in %)	Number of obligors (in 1,000s)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)	Expected Loss	Value adjustments and Provisions
0.00 to <0.15	32,741	18,376	57.58	44,136	0.11	3,094.0	25.36	15.0	2,047	4.64	12	–
0.15 to <0.25	29,388	4,495	64.26	32,386	0.24	776.5	19.56	21.8	2,800	8.65	15	–
0.25 to <0.50	39,273	4,447	62.67	42,170	0.40	749.7	19.53	23.0	5,448	12.92	33	–
0.50 to <0.75	38,858	3,576	67.11	41,312	0.69	758.4	20.63	22.3	8,305	20.10	59	–
0.75 to <2.50	39,041	3,502	67.12	41,144	0.27	1,372.9	25.46	17.1	15,025	36.52	162	–
2.50 to <10.00	17,905	1,551	77.80	18,641	4.59	782.5	30.31	16.1	11,671	62.61	267	–
10.00 to <100.00	3,752	155	73.68	3,544	20.48	163.3	31.71	16.7	3,897	109.94	242	–
100.00 (Default)	4,817	52	68.36	4,001	100.39	155.0	48.27	9.7	1,094	27.34	1,807	–
Sub-total	205,775	36,155	61.85	227,333	2.77	7,852.3	23.52	19.2	50,287	22.12	2,597	2,841
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	205,775	36,155	61.85	227,333	2.77	7,852.3	23.52	19.2	50,287	22.12	2,597	2,841
of which:												
Secured by real estate property SMEs												
0.00 to <0.15	1,444	161	61.12	1,537	0.12	7.2	12.33	14.9	45	2.94	0	–
0.15 to <0.25	1,602	124	57.12	1,664	0.23	7.6	11.85	15.2	76	4.54	0	–
0.25 to <0.50	1,763	115	56.40	1,816	0.39	8.2	12.42	15.6	128	7.04	1	–
0.50 to <0.75	1,325	74	52.88	1,348	0.65	6.4	12.41	15.5	133	9.83	1	–
0.75 to <2.50	1,558	68	53.02	1,551	1.35	7.6	12.43	16.2	250	16.12	3	–
2.50 to <10.00	664	22	51.77	612	4.32	3.0	13.19	15.4	199	32.54	3	–
10.00 to <100.00	175	2	56.68	75	12.14	0.6	13.90	15.6	40	53.37	2	–
100.00 (Default)	578	0	76.43	112	100.00	0.3	34.93	10.8	40	35.81	33	–
Sub-total	9,109	566	56.86	8,715	0.99	41.0	12.77	15.6	910	10.45	44	56
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	9,109	566	56.86	8,715	0.99	41.0	12.77	15.6	910	10.45	44	56
Secured by real estate property non-SMEs												
0.00 to <0.15	28,239	1,023	74.75	29,001	0.12	271.5	13.86	21.1	1,162	4.01	5	–
0.15 to <0.25	25,701	1,270	78.72	26,696	0.24	193.1	16.11	24.4	2,080	7.79	10	–
0.25 to <0.50	34,768	1,650	78.66	36,057	0.40	247.6	16.91	25.0	4,260	11.81	24	–
0.50 to <0.75	34,066	1,709	79.64	35,414	0.69	236.4	17.60	24.2	6,463	18.25	43	–
0.75 to <2.50	27,296	1,939	82.89	28,864	1.46	198.4	16.44	21.4	7,947	27.53	68	–
2.50 to <10.00	9,445	1,010	92.56	10,353	4.63	80.1	15.09	23.8	5,169	49.93	74	–
10.00 to <100.00	1,964	75	95.56	2,015	21.39	14.8	17.45	24.8	2,017	100.11	75	–
100.00 (Default)	1,469	17	93.40	1,479	100.00	14.3	18.85	21.3	610	41.21	294	–
Sub-total	162,949	8,693	81.13	169,879	1.72	1,256.2	16.24	23.4	29,707	17.49	593	685
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	162,949	8,693	81.13	169,879	1.72	1,256.2	16.24	23.4	29,707	17.49	593	685
Qualifying Revolving												
0.00 to <0.15	44	11,453	71.14	8,191	0.08	2,536.3	60.00	0.0	308	3.76	4	–

Dec 31, 2020

in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l
Exposure class/ PD scale	EAD gross	Undrawn commitments	Weighted Credit Conversion Factor (CCF) (in %)	EAD net, post CRM and post-CCF	Average PD (in %)	Number of obligors (in 1,000s)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)	Expected Loss	Value adjustments and Provisions
0.15 to <0.25	57	1,480	70.39	1,099	0.24	419.6	58.18	0.0	98	8.93	2	–
0.25 to <0.50	95	887	66.98	689	0.39	302.5	56.44	0.0	89	12.86	2	–
0.50 to <0.75	127	588	63.95	503	0.69	256.6	56.60	0.0	101	20.06	2	–
0.75 to <2.50	222	471	63.58	520	1.53	292.2	55.63	0.0	186	35.65	5	–
2.50 to <10.00	159	164	64.19	262	4.77	164.6	56.95	0.0	210	80.00	7	–
10.00 to <100.00	47	18	66.33	51	17.76	33.9	58.24	0.0	87	170.99	6	–
100.00 (Default)	75	2	67.34	75	100.00	37.7	65.69	0	43	57.46	46	–
Sub-total	826	15,062	70.22	11,390	1.05	4,043.4	59.22	0.0	1,121	9.84	73	74
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	826	15,062	70.22	11,390	1.05	4,043.4	59.22	0.0	1,121	9.84	73	74
Other retail SMEs												
0.00 to <0.15	628	2,675	19.85	1,374	0.11	39.2	43.53	2.4	137	9.98	1	–
0.15 to <0.25	463	867	34.13	830	0.23	31.0	42.98	3.0	135	16.21	1	–
0.25 to <0.50	550	959	26.90	900	0.39	34.0	45.94	2.8	221	24.55	2	–
0.50 to <0.75	523	541	30.07	728	0.66	22.9	49.44	3.1	258	35.44	2	–
0.75 to <2.50	705	487	33.57	679	1.31	24.7	47.99	2.8	350	51.55	7	–
2.50 to <10.00	419	191	37.13	124	3.54	13.8	24.88	0.3	110	89.01	8	–
10.00 to <100.00	182	25	40.08	4	22.75	4.6	196.62	2.7	36	993.98	10	–
100.00 (Default)	644	15	62.79	277	100.02	3.3	84.12	1.8	86	30.91	146	–
Sub-total	4,113	5,759	26.07	4,916	3.89	173.6	46.49	2.6	1,333	27.11	176	232
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	4,113	5,759	26.07	4,916	3.89	173.6	46.49	2.6	1,333	27.11	176	232
Other retail non-SMEs												
0.00 to <0.15	2,386	3,064	33.92	4,031	0.10	437.6	36.56	5.6	394	9.78	2	–
0.15 to <0.25	1,564	756	63.67	2,097	0.24	199.2	40.10	12.9	412	19.65	2	–
0.25 to <0.50	2,098	836	68.40	2,708	0.40	229.9	41.07	13.8	751	27.73	5	–
0.50 to <0.75	2,817	665	69.43	3,319	0.69	298.3	44.63	11.4	1,351	40.70	10	–
0.75 to <2.50	9,259	538	45.50	9,530	1.62	932.7	51.64	6.1	6,293	66.03	80	–
2.50 to <10.00	7,219	163	51.13	7,291	4.56	561.4	52.50	6.2	5,983	82.06	174	–
10.00 to <100.00	1,384	36	56.30	1,400	20.36	118.6	51.79	5.8	1,716	122.58	149	–
100.00 (Default)	2,051	17	48.27	2,056	100.00	107.2	64.87	1.6	315	15.31	1,289	–
Sub-total	28,778	6,076	47.91	32,433	9.15	2,884.9	48.51	7.4	17,215	53.08	1,711	1,794
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Sub-total incl. dilution risk	28,778	6,076	47.91	32,433	9.15	2,884.9	48.51	7.4	17,215	53.08	1,711	1,794
All exposure classes												
Dilution risk	0	0	0	0	0	0	0	0	0	0	0	0
Total incl. dilution risk	518,198	227,362	36.21	598,053	4.15	7,903.9	30.56	8.5	136,984	22.91	7,568	7,870

Total IRB exposure covered by credit derivatives (Article 453 (j) CRR)

The table below presents our IRB exposure – split into F-IRB and A-IRB – which is covered by credit derivatives. It shows the RWA by the relevant exposures classes prior and after the usage of CRM techniques in the form of credit derivatives where the exposure is then assigned to the exposure class of the protection seller. As a consequence the RWA after credit risk mitigation in a specific exposure class can be higher than before its recognition.

EU CR7 – IRB approach – Effect on the RWAs of credit derivatives used as CRM techniques

in € m.	Jun 30, 2021		Dec 31, 2020	
	a	b	a	b
	pre-credit derivatives RWA	Actual RWA	pre-credit derivatives RWA	Actual RWA
1	Exposures under FIRB			
2	0	0	0	0
3	4	4	5	5
3a	3,001	3,001	3,101	3,101
	of which:			
4	33	33	37	37
5	1,022	1,022	1,015	1,015
	1,946	1,946	2,049	2,049
6a	3,004	3,004	3,106	3,106
7	Exposures under AIRB			
8	15,634	15,745	16,801	16,801
9	4,836	4,874	3,231	3,280
9a	96,498	95,507	79,396	78,376
	of which:			
10	6,634	6,634	6,529	6,529
11	7,468	7,468	7,953	7,953
	82,396	81,405	64,914	63,895
12a	51,529	51,529	50,287	50,287
	of which:			
13	888	888	910	910
14	30,968	30,968	29,707	29,707
15	1,059	1,059	1,121	1,121
16	1,461	1,461	1,333	1,333
17	17,153	17,153	17,215	17,215
19a	168,497	167,655	167,451	166,481
20	171,501	170,659	170,557	169,587

Total IRB exposure covered by the use of CRM techniques (Article 453 (g) CRR)

The below two tables present for our FIRB and AIRB exposure the extent of the use of CRM techniques broken down by exposure classes. With the starting point of showing the total unsecured and secured exposure the secured portion of the exposure is split into various funded and unfunded credit risk migration techniques. They also show the credit risk substitution effect in case of usage of CRM techniques in the form of credit derivatives where the exposure is then assigned to the exposure class of the protection seller. As a consequence the RWA after credit risk mitigation in a specific exposure class can be higher than before its recognition.

EU CR7-A – Foundation IRB approach – Extent of the use of CRM techniques

Jun 30, 2021

in € m. (unless stated otherwise)	a	b	c	d	e	f	g	h	i	j	k	l	m	n
	Total exposures	Part of exposures covered by Financial Collaterals (%)	Credit risk mitigation techniques										Credit risk Mitigation methods in the calculation of RWEAs	
			Funded credit protection (FCP)						Unfunded credit protection (UFCP)				RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)
			Part of exposures covered by Other eligible collaterals (%)			Part of exposures covered by Other funded credit protection (%)			Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Cash on deposit (%)		
Total	of which: Part of exposures covered by Immovable property Collaterals (%)	of which: Part of exposures covered by Receivables (%)	of which: Part of exposures covered by Other physical collateral (%)	Total	of which: Part of exposures covered by Cash on deposit (%)	of which: Part of exposures covered by Life insurance policies (%)	of which: Part of exposures covered by Instruments held by a third party (%)							
Central governments and central banks	42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0
Institutions	2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4	4
Corporates	6,759	0.00	13.45	13.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,001	3,001
of which:														
SME	104	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33	33
Specialized lending	1,382	0.00	65.78	65.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,022	1,022
Other	5,273	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,946	1,946
Total	6,804	0.00	13.36	13.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,004	3,004

EU CR7-A – Advanced IRB approach – Extent of the use of CRM techniques

														Jun 30, 2021																			
														m	n																		
														Credit risk Mitigation methods in the calculation of RWEAs																			
														Credit risk mitigation techniques																			
														Unfunded credit protection (UFCP)																			
														Funded credit protection (FCP)																			
														Part of exposures covered by Other eligible collaterals (%)		Part of exposures covered by Other funded credit protection (%)																	
														of which: Part of exposures covered by Immovable property		of which: Part of exposures covered by Receivables		of which: Part of exposures covered by Other physical collateral		of which: Part of exposures covered by Cash on deposit		of which: Part of exposures covered by Life insurance policies		of which: Part of exposures covered by Instruments held by a third party		Part of exposures covered by Guarantees		Part of exposures covered by Credit Derivatives		RWA without substitution effects (reduction effects only)		RWA with substitution effects (both reduction and substitution effects)	
in € m. (unless stated otherwise)	Total exposures	Part of exposures covered by Financial Collaterals (%)	Total	Collaterals (%)	of which: Part of exposures covered by Receivables (%)	of which: Part of exposures covered by Other physical collateral (%)	Total	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)	RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)																			
Central governments and central banks																																	
	130,008	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.00	0.00	0.00	16,180	15,745																			
Institutions	20,883	4.30	2.54	2.16	0.00	0.38	0.37	0.37	0.00	0.00	0.00	0.00	4,561	4,874																			
Corporates	251,368	16.05	20.66	18.95	0.32	1.38	1.37	0.87	0.50	0.00	0.00	0.00	96,468	95,507																			
of which:																																	
SME	17,057	5.89	26.80	24.39	0.33	2.08	1.14	0.30	0.84	0.00	0.00	0.00	6,813	6,634																			
Specialized lending	38,599	1.10	67.35	63.50	0.00	3.85	0.15	0.15	0.00	0.00	0.00	0.00	7,699	7,468																			
Other	195,711	19.88	10.91	9.69	0.39	0.84	1.63	1.06	0.57	0.00	0.00	0.00	81,957	81,405																			
Retail	232,058	2.91	53.91	53.72	0.18	0.01	0.50	0.01	0.49	0.00	0.00	0.00	51,265	51,529																			
of which:																																	
Secured by real estate property																																	
SMEs	8,593	1.68	73.10	72.56	0.52	0.02	3.00	0.01	2.98	0.00	0.00	0.00	913	888																			
Secured by real estate property non-SMEs																																	
Qualifying revolving	11,399	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,059	1,059																			
Other retail SMEs	5,191	4.40	0.58	0.10	0.13	0.36	1.12	0.02	1.10	0.00	0.00	0.00	1,273	1,461																			
Other retail non-SMEs																																	
SMEs	32,301	5.96	0.11	0.07	0.03	0.00	0.16	0.01	0.15	0.00	0.00	0.00	17,013	17,153																			
Total	634,318	7.57	27.99	27.23	0.19	0.56	0.74	0.36	0.38	0.00	0.00	0.00	168,474	167,655																			

...

Development of credit risk RWA (Article 438 (h) CRR)

The following table provides an analysis of key drivers for RWA movements observed for credit risk, excluding counterparty credit risk, to the extent covered in IRB approaches in the current and previous reporting period.

EU CR8 – RWA flow statement of credit risk exposures under the IRB approach

in € m.		Three months ended Jun 30, 2021	Three months ended Mar 31, 2021
		a	a
		RWA	RWA
1	Risk weighted exposure amount as at the end of the previous reporting period	157,285	148,159
2	Asset size	(2,809)	3,889
3	Asset quality	(999)	344
4	Model updates	(102)	0
5	Methodology and policy	14,759	2,609
6	Acquisitions and disposals	250	(119)
7	Foreign exchange movements	(608)	2,404
8	Other	0	0
9	Risk weighted exposure amount as at the end of the reporting period	167,777	157,285

Organic changes in our portfolio size and composition are considered in the category “asset size”. The category “asset quality” mainly represents the effects from portfolio rating migrations, loss given default, model parameter recalibrations as well as collateral coverage and netting activities. “Model updates” include model refinements and advanced model roll out. RWA movements resulting from externally, regulatory-driven changes, e.g. applying new regulations, are considered in the “methodology and policy” section. “Acquisition and disposals” show significant exposure movements which can be clearly assigned to new businesses or disposal related activities. Changes that cannot be attributed to the above categories are reflected in the category “other”.

The increase in RWA for credit risk exposures under the IRB approach of 6.7 % or € 10.5 billion since March 31, 2021 is primarily observed in the “methodology and policy” category which includes impacts driven by “Targeted Review of Internal Models TRIM” resulting from regular ECB reviews. Furthermore, marginal increase in the category “acquisition and disposals” is observed within the Private Bank business. This is offset by the category “asset size” which reflects a lower RWA in our Capital Release Unit and Corporate & Other which has more than offset the increase from client demand within the core businesses. The category “asset quality” reflects a RWA decrease stemming particularly from improved counterparty ratings. Further decrease is stemming from FX related credit risk RWA movements.

Specialized lending and equity exposures in the banking book (Article 438 (e) CRR)

The table below summarizes our foundation approach exposure for specialized lending under the slotting approach where we treat a former Postbank portfolio assigned to the category “income-producing real estate and high volatility commercial real estate”. The Group does not treat any further exposures under the slotting approach. Consequently, we do not disclose tables for “Project finance”, “Object finance” and “Commodities finance”. For the calculation of minimum capital requirements regulatory risk weights are applied where potential risk mitigating factors are already considered in the assignment of a risk weight to a specific structure. The table presents the on- and off-balance-sheet exposures, the EAD and RWA as well as the associated expected losses.

EU CR10.02 – Specialized lending: Income-producing real estate and high volatility commercial real estate (Slotting approach)

in € m.
(unless stated otherwise)

		Jun 30, 2021					
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount	RWA	Expected losses
Category 1	Less than 2.5 years	77	31	50 %	100	50	0
	Equal to or more than 2.5 years	1,090	101	70 %	1,165	816	5
Category 2	Less than 2.5 years	59	18	70 %	72	51	0
	Equal to or more than 2.5 years	82	2	90 %	83	75	1
Category 3	Less than 2.5 years	5	0	115 %	5	6	0
	Equal to or more than 2.5 years	25	0	115 %	25	29	1
Category 4	Less than 2.5 years	1	26	250 %	21	51	2
	Equal to or more than 2.5 years	15	2	250 %	17	42	1
Category 5	Less than 2.5 years	0	0	–	0	0	0
	Equal to or more than 2.5 years	26	0	–	26	0	14
Total	Less than 2.5 years	142	75	–	198	158	2
	Equal to or more than 2.5 years	1,239	106	–	1,317	962	21

in € m.
(unless stated otherwise)

		Dec 31, 2020					
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount	RWA	Expected losses
Category 1	Less than 2.5 years	114	45	50 %	147	74	0
	Equal to or more than 2.5 years	1,002	127	70 %	1,097	768	4
Category 2	Less than 2.5 years	42	55	70 %	82	58	0
	Equal to or more than 2.5 years	65	9	90 %	70	63	1
Category 3	Less than 2.5 years	1	0	115 %	1	2	0
	Equal to or more than 2.5 years	18	0	115 %	18	21	1
Category 4	Less than 2.5 years	0	0	250 %	0	0	0
	Equal to or more than 2.5 years	12	0	250 %	12	30	1
Category 5	Less than 2.5 years	2	0	–	2	0	1
	Equal to or more than 2.5 years	37	0	–	19	0	12
Total	Less than 2.5 years	159	99	–	233	133	1
	Equal to or more than 2.5 years	1,134	137	–	1,216	882	19

As part of our advanced IRBA we use supervisory defined risk weights according to the simple risk weight approach for our equity positions. The table below presents the on- and off-balance-sheet exposures, the EAD, RWA and capital requirements for the categories of equity exposures as set out in Article 155 (2) CRR. For all of these positions no credit risk mitigation techniques have been applied.

EU CR10.05 – Equity exposures under the simple risk-weighted approach

in € m.
(unless stated otherwise)

		Jun 30, 2021					
Categories		On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount	RWA	Capital requirements
Private equity exposures sufficiently diversified		905	0	190 %	905	1,719	7
Exchange-traded equity exposures		307	1,091	290 %	1,398	4,053	11
All other equity exposures		1,342	26	370 %	1,368	5,062	33
Total		2,553	1,117	–	3,670	10,834	51

in € m.
(unless stated otherwise)

		Dec 31, 2020					
Categories		On-balance sheet amount	Off-balance sheet amount	Risk weight	Exposure amount	RWA	Capital requirements
Private equity exposures sufficiently diversified		1,127	0	190 %	1,127	2,142	171
Exchange-traded equity exposures		12	0	290 %	12	36	3
All other equity exposures		1,464	29	370 %	1,494	5,526	442
Total		2,604	29	–	2,633	7,704	616

Our RWA for equity exposures under the simple risk-weighted approach were at € 10.8 billion as of June 30, 2021 in comparison to € 7.7 billion as of the prior period. The increase of € 3.1 billion is predominantly driven by the CRR amendment as described earlier in this report.

Counterparty credit risk (CCR)

Estimate of alpha factor (Article 439 (k) CRR)

Under the internal model method (IMM) approach the exposure at default (EAD) is calculated as the product of the expected positive exposure (EPE) and a multiplier 'Alpha' (α). The scaling factor alpha is applied in order to correct for amongst others correlations between parties, concentration risk and to account for the level of volatility/correlation that might coincide with a downturn. Deutsche Bank received regulatory approval to use its own calibrated alpha factor, however, for its regulatory capital calculation the regulatory minimum level has to be applied. In 2020, the regulatory floor has been increased from 1.2 to 1.25. For the small population of transactions for which a simulation cannot be computed or is subject to regulatory restrictions (such as for those with risk factors not approved by the supervisory authorities or for specific wrong-way risk), the EAD used is derived from the mark-to-market method according to Article 274 CRR.

CCR exposures by model approach and development (Article 439 (f, g, k) and Article 438 (h) CRR)

The following table shows the methods used for calculating the regulatory requirements for CCR exposure including the main parameters for each method. Exposures relevant for credit valuation adjustment (CVA) charges and exposures cleared through a central counterparty (CCP) are presented separately in table EU CCR2 and EU CCR8, respectively. Deutsche Bank does not make use of the original exposure method for derivatives nor the financial collateral simple method for SFTs. The Group also uses the new standardized approach for counterparty credit risk (SA-CCR) to calculate the exposure at default for derivatives and SFTs. This approach still consists of a replacement cost and a potential future exposure but also considers a multiplier, differentiate between margined and non-margined trades and recognizes netting and hedging benefits as well as collateralization. Under the internal model method (IMM) only the effective expected positive exposure (EEPE) and the exposure at default are presented. Given the nature of the internal model the simulation process of future market values across all asset classes also includes the impact from regulatory netting and collateralization

EU CCR1 – Analysis of CCR exposure by approach

		Jun 30, 2021							
		a	b	c	d	e	f	g	h
in € m. (unless stated otherwise)		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWA
EU1	EU - Original Exposure Method (for derivatives)	0	0	–	1.4	0	0	0	0
EU2	EU - Simplified SA-CCR (for derivatives)	0	0	–	1.4	0	0	0	0
1	SA-CCR (for derivatives)	2,997	4,056	–	1.4	12,113	8,295	8,295	3,168
2	IMM (for derivatives and SFTs)	–	–	61,056	1.25	551,017	76,605	76,320	20,651
	of which:								
2a	Securities financing transactions netting sets	–	–	30,145	–	453,251	37,681	37,681	2,670
2b	Derivatives and long settlement transactions netting sets	–	–	30,911	–	97,766	38,924	38,639	17,981
2c	from Contractual cross-product netting sets	–	–	0	–	0	0	0	0
3	Financial collateral simple method (for SFTs)	–	–	–	–	0	0	0	0
4	Financial collateral comprehensive method (for SFTs)	–	–	–	–	31,408	17,557	17,557	1,821
5	VaR for SFTs	–	–	–	–	0	0	0	0
6	Total	–	–	–	–	594,537	102,458	102,173	25,640

		Dec 31, 2020						
		a	b	c	d	e	f	g
in € m. (unless stated otherwise)		Notional	Replacement cost/ Current market value	Potential future credit exposure	EEPE	Multiplier	EAD post CRM	RWA
1	Mark-to-market	–	6,902	486	–	–	7,381	3,025
2	Original exposure	N/M	–	–	–	–	N/M	N/M
3	Standardized approach	–	N/M	–	–	N/M	N/M	N/M
4	IMM (for derivatives and SFTs)	–	–	–	63,125	1.25	75,750	18,920
	of which:	–	–	–	–	–	–	–
5	Securities Financing Transactions	–	–	–	28,491	1.25	34,189	2,639
6	Derivatives & Long Settlement Transactions	–	–	–	34,634	1.25	41,561	16,280
7	from Contractual Cross Product Netting	–	–	–	0	0	0	0
8	Financial collateral simple method (for SFTs)	–	–	–	–	–	0	0
9	Financial collateral comprehensive method (for SFTs)	–	–	–	–	–	12,774	1,618
10	VaR for SFTs	–	–	–	–	–	0	0
11	Total	–	–	–	–	–	–	23,562

The following table provides an analysis of key drivers for RWA movements observed for counterparty credit risk (CCR) exposures calculated under the internal model method (IMM) in the current and previous reporting period

EU CCR7 – RWA flow statement of counterparty credit risk exposures under the internal model method

		Three months ended Jun 30, 2021	Three months ended Mar 31, 2021
		a	a
in € m.		RWA	RWA
1	Counterparty credit risk RWA under the IMM opening balance	18,383	19,021
2	Asset size	(248)	(2,477)
3	Credit quality of counterparties	(229)	38
4	Model updates (IMM only)	0	0
5	Methodology and policy (IMM only)	2,959	1,346
6	Acquisitions and disposals	0	0
7	Foreign exchange movements	(107)	455
8	Other	0	0
9	Counterparty credit risk RWA under the IMM closing balance	20,758	18,383

Organic changes in our portfolio size and composition are considered in the category “asset size”. The category “credit quality of counterparties” mainly represents the effects from portfolio rating migrations, loss given default, model parameter recalibrations as well as collateral coverage and netting activities. “Model updates (IMM only)” include model refinements and model roll out. RWA movements resulting from externally, regulatory-driven changes, e.g. applying new regulations, are considered in the “methodology and policy (IMM only)” section. “Acquisition and disposals” shows significant exposure movements which can be clearly assigned to new businesses or disposal related activities. Changes that cannot be attributed to the above categories are reflected in the category “other”.

The RWA for counterparty credit risk exposures under the IMM increased by 12.9 % or € 2.4 billion since March 31, 2021. The increase in “methodology and policy (IMM only)” reflects the impacts resulting from regular ECB reviews by way of TRIM additions. This was partly offset by the decrease in category “credit quality of counterparties” including the rating change impacts as well as FX related contributions. Furthermore, the decrease category “asset size” reflects current market volatility.

CCR CVA capital charge (Article 439 (h) CRR)

The table below EU CCR2 provides a breakdown of the credit valuation adjustment (CVA) RWA into advanced and standardized approaches. Furthermore the incremental contributions from the VaR and stressed VaR components are highlighted. We calculate the majority of the CVA based on our own internal model as approved by the competent supervisory authority, which is consistent with the movement in the advanced method, driving the reported CVA RWA of € 5.9 billion (97 %), whilst the standardized method covers only € 168 million (3 %) of the total CVA RWA. The stressed VaR component is the main driver of advanced CVA RWA, which results from the stressed period volatilities considered. The overall reduction was primarily driven by optimisation of the CVA RWA hedge portfolio and rolling of the VaR period, in which the higher volatility for March and April 2020 is no longer included.

EU CCR2 – CVA capital charge

in € m.		Jun 30, 2021		Dec 31, 2020	
		a	b	a	b
		Exposure value	RWA	Exposure value	RWA
1	Total portfolios subject to the Advanced Method	60,042	5,864	53,186	8,201
2	(i) VaR component (including the 3x multiplier)	0	678	–	2,727
3	(ii) Stressed VaR component (including the 3x multiplier)	0	5,185	–	5,474
4	Transactions subject to the Standardised method	636	168	1,289	190
EU4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	0	0	0	0
5	Total transactions subject to own funds requirements for CVA risk	60,678	6,031	54,475	8,392

CCR exposures to central counterparties (Article 439 (i) CRR)

The table below presents an overview of our exposures and capital requirements to central counterparties arising from transactions, margins and contributions to default funds. As of June 30, 2021 we report exposures to qualifying central counterparties (QCCP) as defined in Article 4 (88) CRR as well as exposures to non-qualifying central counterparties (NQCCP) and exposures to QCCPs only for the comparison period.

EU CCR8 – Exposures to CCPs

in € m.		Jun 30, 2021		Dec 31, 2020	
		a	b	a	b
		Exposure value	RWA	Exposure value	RWA
1	Exposures to QCCPs (total)	0	596	–	359
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions)	4,841	97	5,567	111
	of which:				
3	(i) OTC derivatives	2,362	47	1,241	25
4	(ii) Exchange-traded derivatives	1,178	24	2,443	49
5	(iii) Securities financing transactions	1,300	26	1,883	38
6	(iv) Netting sets where cross-product netting has been approved	0	0	0	0
7	Segregated initial margin	3,978	0	4,178	–
8	Non-segregated initial margin	2,188	44	3,155	63
9	Pre-funded default fund contributions	1,633	455	824	184
10	Unfunded default fund contributions	0	0	–	0
11	Exposures to non-QCCPs (total)	0	0	–	0
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions)	17	0	0	0
	of which:				
13	(i) OTC derivatives	0	0	0	0
14	(ii) Exchange-traded derivatives	0	0	0	0
15	(iii) Securities financing transactions	17	0	0	0
16	(iv) Netting sets where cross-product netting has been approved	0	0	0	0
17	Segregated initial margin	0	0	0	–
18	Non-segregated initial margin	0	0	0	0
19	Prefunded default fund contributions	0	0	0	0
20	Unfunded default fund contributions	0	0	0	0

CCR exposures in the standardized approach (Article 444 (e) CRR)

The following table provides the counterparty credit risk exposures in the standardized approach broken down by risk weights and regulatory exposure classes.

EU CCR3 – Standardized approach – CCR exposures by regulatory portfolio and risk

in € m.		Jun 30, 2021					
		Risk Weight					
Exposure classes	0%	2%	4%	10%	20%	50%	70%
1 Central governments or central banks	3,974	0	0	0	0	0	0
2 Regional governments or local authorities	1,589	0	0	0	0	0	0
3 Public sector entities	271	0	0	0	0	0	0
4 Multilateral development banks	605	0	0	0	0	0	0
5 International organizations	0	0	0	0	0	0	0
6 Institutions	5	7,078	2	0	46	10	0
7 Corporates	55	17	0	0	93	0	0
8 Retail	0	0	0	0	0	0	0
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0
10 Other items	0	0	0	0	0	0	0
11 Total	6,499	7,095	2	0	139	11	0

in € m.		Jun 30, 2021				
		Risk Weight				
Exposure classes	75%	100%	150%	Others	Total	
1 Central governments or central banks	0	0	0	0	3,974	
2 Regional governments or local authorities	0	0	0	0	1,589	
3 Public sector entities	0	0	0	0	271	
4 Multilateral development banks	0	0	0	0	605	
5 International organizations	0	0	0	0	0	
6 Institutions	0	0	0	0	7,141	
7 Corporates	0	1,160	0	0	1,326	
8 Retail	2	0	0	0	2	
9 Institutions and corporates with a short-term credit assessment	0	0	0	0	0	
10 Other items	0	0	8	0	8	
11 Total	2	1,160	8	0	14,916	

in € m.		Dec 31, 2020					
		Risk Weight					
Exposure classes	0%	2%	4%	10%	20%	50%	70%
1 Central governments or central banks	4,062	0	0	0	0	0	0
2 Regional governments or local authorities	214	0	0	0	0	0	0
3 Public sector entities	188	0	0	0	0	0	0
4 Multilateral development banks	825	0	0	0	0	0	0
5 International organizations	0	0	0	0	0	0	0
6 Institutions	54	8,771	24	0	37	9	0
7 Corporates	0	0	0	0	244	0	0
8 Retail	0	0	0	0	0	0	0
Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0
10 Other items	0	0	0	0	0	0	0
11 Total	5,344	8,771	24	0	281	9	0

		Dec 31, 2020					
in € m.		Risk Weight					
Exposure classes		75%	100%	150%	Others	Total	Of which: unrated
1	Central governments or central banks	0	0	0	0	4,062	4,062
2	Regional governments or local authorities	0	0	0	0	214	214
3	Public sector entities	0	0	0	0	188	188
4	Multilateral development banks	0	0	0	0	825	825
5	International organizations	0	0	0	0	0	0
6	Institutions	0	12	0	0	8,907	8,849
7	Corporates	0	708	1	0	952	370
8	Retail	2	0	0	0	2	2
8a	Secured by mortgages on immovable property	0	0	0	0	0	0
8b	Exposures in default	0	0	0	0	0	0
8c	Items associated with particularly high risk	0	0	0	0	0	0
8d	Covered bonds	0	0	0	0	0	0
9	Claims on institutions and corporates with a short-term credit assessment	0	0	0	0	0	0
9a	Collective investments undertakings (CIU)	0	0	0	0	0	0
9b	Equity exposures	0	0	0	0	0	0
10	Other items	0	0	0	0	0	0
11	Total	2	720	1	0	15,151	14,512

CCR exposures within the foundation IRBA (Article 452 (g) CRR)

In the following tables we show our foundation IRBA counterparty credit risk exposures, i.e. derivatives and securities financing transactions, distributed on our internal rating scale for exposure classes central governments and central banks, institutions as well as corporates with their relevant subcategories. CVA charges or exposures cleared through a CCP are excluded.

We show the EAD after CRM ("EAD net"), where exposures covered by guarantees or credit derivatives are assigned to the protection seller. As a consequence the EAD net can be higher than the original balance sheet exposure.

The EAD net is presented in conjunction with exposures-weighted average PD, RWAs, the average risk weight (RW) and the number of obligors. In addition it provides the average LGD and average maturity, which is regulatory pre-defined in the foundation IRB. The tables provide the defaulted exposure separately.

EU CCR4 – FIRB approach – CCR exposures by portfolio and PD scale

in € m.							Jun 30, 2021
(unless stated otherwise)							
	a	b	c	d	e	f	g
Exposure class/ PD scale	Exposure value	Average PD (in %)	Number of obligors (in 1,000)	Average LGD (in %)	Average maturity (in years)	RWA	Density of risk weighted exposure amounts
Central governments and central banks							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Institutions							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0.43	0.0	45.00	5.0	0	68.48
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0.43	0.0	45.00	5.0	0	68.48
Corporates							
0.00 to <0.15	50	0.13	0.1	45.00	3.2	18	35.17
0.15 to <0.25	112	0.26	0.1	45.00	4.8	59	52.46
0.25 to <0.50	7	0.43	0.0	45.00	2.9	4	60.61
0.50 to <0.75	30	0.77	0.0	45.00	4.3	26	87.28
0.75 to <2.50	149	1.97	0.1	45.00	4.2	119	79.62
2.50 to <10.00	5	5.83	0.0	45.00	3.0	7	136.18
10.00 to <100.00	1	18.34	0.0	45.00	1.8	1	199.48
100.00 (Default)	8	100.00	0.0	45.00	3.9	0	0
Sub-total	363	3.34	0.4	45.00	4.2	234	64.56
of which:							
SMEs							
0.00 to <0.15	6	0.15	0.0	45.00	3.2	2	26.11
0.15 to <0.25	5	0.25	0.0	45.00	3.7	2	34.27
0.25 to <0.50	3	0.43	0.0	45.00	3.1	1	46.92
0.50 to <0.75	2	0.77	0.0	45.00	1.6	1	59.60
0.75 to <2.50	3	1.38	0.0	45.00	1.8	2	75.72
2.50 to <10.00	3	5.48	0.0	45.00	2.0	3	104.85
10.00 to <100.00	0	20.89	0.0	45.00	1.0	1	159.78
100.00 (Default)	1	100.00	0.0	45.00	4.6	0	0
Sub-total	22	6.96	0.1	45.00	2.9	11	49.71
Specialized Lending							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	129	2.06	0.1	45.00	4.5	97	75.58
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	4	100.00	0.0	45.00	5.0	0	0
Sub-total	133	5.17	0.1	45.00	4.5	97	73.17
Other							
0.00 to <0.15	45	0.13	0.1	45.00	3.2	16	36.35
0.15 to <0.25	107	0.26	0.0	45.00	4.8	57	53.26
0.25 to <0.50	5	0.43	0.0	45.00	2.8	3	68.48
0.50 to <0.75	28	0.77	0.0	45.00	4.5	25	88.80
0.75 to <2.50	18	1.42	0.0	45.00	2.6	19	109.83
2.50 to <10.00	3	6.21	0.0	45.00	4.1	4	169.27
10.00 to <100.00	0	15.91	0.0	45.00	2.5	1	237.38
100.00 (Default)	3	100.00	0.0	45.00	1.9	0	0
Sub-total	208	1.79	0.2	45.00	4.2	126	60.61
Total	363	3.34	0.4	45.00	4.2	234	64.57

Comparative table based on former EU CCR4 – FIRB approach – CCR exposures by portfolio and PD scale

							Dec 31, 2020
in € m. (unless stated otherwise)							
	a	b	c	d	e	f	g
Exposure class/ PD scale	Exposure value	Average PD (in %)	Number of obligors (in 1,000)	Average LGD (in %)	Average maturity (in years)	RWA	Density of risk weighted exposure amounts
Central governments and central banks							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Institutions							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0.43	<0.1	45.00	5.0	0	68.48
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0.43	<0.1	45.00	5.0	0	68.48
Corporates							
0.00 to <0.15	44	0.14	0.1	45.00	3.1	15	35.44
0.15 to <0.25	80	0.26	0.1	45.00	4.7	42	52.50
0.25 to <0.50	19	0.43	0.1	45.00	3.6	12	65.31
0.50 to <0.75	29	0.77	0.1	45.00	4.2	25	84.63
0.75 to <2.50	122	1.94	0.1	45.00	4.1	102	82.91
2.50 to <10.00	5	5.32	<0.1	45.00	2.2	6	124.91
10.00 to <100.00	0	18.97	<0.1	45.00	4.1	0	159.83
100.00 (Default)	6	100.00	<0.1	45.00	3.9	0	0
Sub-total¹	306	3.14	0.4	45.00	4.0	203	66.22
of which:							
SMEs							
0.00 to <0.15	7	0.14	<0.1	45.00	2.7	2	26.10
0.15 to <0.25	4	0.26	<0.1	45.00	2.9	1	36.13
0.25 to <0.50	3	0.43	<0.1	45.00	2.7	1	47.17
0.50 to <0.75	4	0.77	<0.1	45.00	1.5	3	60.03
0.75 to <2.50	3	1.38	<0.1	45.00	2.1	2	75.03
2.50 to <10.00	3	5.00	<0.1	45.00	1.1	3	100.31
10.00 to <100.00	0	19.31	<0.1	45.00	4.4	0	152.41
100.00 (Default)	1	100.00	<0.1	45.00	5.0	0	0
Sub-total	25	4.48	0.2	45.00	2.3	13	50.88
Specialized Lending							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	101	2.06	0.1	45.00	4.6	79	78.42
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	3	100.00	<0.1	45.00	5.0	0	0
Sub-total¹	104	5.11	0.1	45.00	4.6	79	75.98
Other							
0.00 to <0.15	37	0.14	0.1	45.00	3.1	14	37.22
0.15 to <0.25	77	0.26	<0.1	45.00	4.8	41	53.27
0.25 to <0.50	16	0.43	<0.1	45.00	3.8	11	68.48
0.50 to <0.75	25	0.77	<0.1	45.00	4.7	22	88.80
0.75 to <2.50	18	1.38	<0.1	45.00	1.7	20	109.00
2.50 to <10.00	2	5.85	<0.1	45.00	3.9	3	165.56
10.00 to <100.00	0	15.51	<0.1	45.00	1.2	0	235.90
100.00 (Default)	2	100.00	<0.1	45.00	2.0	0	0
Sub-total	177	1.78	0.2	45.00	4.0	111	62.63
Total	306	3.14	0.4	45.00	4.0	203	66.22

¹ This row includes exposures, which are risk weighted in accordance with Article 153 (5) CRR. Therefore PD-estimations are not available for these transactions.

CCR exposures within the advanced IRBA (Article 452 (g) CRR)

In the following tables we show our advanced IRBA counterparty credit risk exposures, i.e. derivatives and securities financing transactions, distributed on our internal rating scale for exposure classes central governments and central banks, institutions as well as corporates and retail with their relevant subcategories. CVA charges or exposures cleared through a CCP are excluded.

We show the EAD after CRM and CCF ("EAD net"), where exposures covered by guarantees or credit derivatives are assigned to the protection seller. As a consequence the EAD net can be higher than the original balance sheet exposure.

The EAD net is presented in conjunction with exposure-weighted average PD, LGD, and maturity as well as the RWA, the average risk weight (RW) and the number of obligors. The effect of double default, as far as applicable to exposures outside of Postbank, is considered in the average RW. It implies that for a guaranteed exposure a loss only occurs if the primary obligor and the guarantor fail to meet their obligations at the same time. The tables provide the defaulted exposure separately, where we apply a LGD model already incorporating potential unexpected losses in the loss rate estimate as required by Article 181 (1)(h) CRR.

EU CCR4 – AIRB approach – CCR exposures by portfolio and PD scale

Jun 30, 2021

in € m. (unless stated otherwise)							
	a	b	c	d	e	f	g
Exposure class/ PD scale	Exposure value	Average PD (in %)	Number of obligors (in 1,000)	Average LGD (in %)	Average maturity (in years)	RWA	Density of risk weighted exposure amounts
Central governments and central banks							
0.00 to <0.15	9,352	0.02	0.1	43.84	0.7	289	3.09
0.15 to <0.25	151	0.23	0.0	43.28	2.5	76	50.00
0.25 to <0.50	372	0.39	0.0	49.58	1.1	206	55.28
0.50 to <0.75	26	0.64	0.0	43.74	2.2	19	71.87
0.75 to <2.50	165	1.40	0.0	40.42	4.1	184	111.65
2.50 to <10.00	750	2.92	0.0	22.20	3.3	537	71.69
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	10,816	0.26	0.1	42.48	1.0	1,311	12.12
Institutions							
0.00 to <0.15	17,371	0.05	0.4	33.41	0.8	2,351	13.53
0.15 to <0.25	698	0.23	0.0	35.05	1.4	335	48.06
0.25 to <0.50	255	0.39	0.0	48.37	3.2	234	91.95
0.50 to <0.75	700	0.64	0.0	41.68	1.8	541	77.28
0.75 to <2.50	902	1.58	0.0	16.18	0.6	442	48.93
2.50 to <10.00	907	2.94	0.0	4.98	0.3	166	18.28
10.00 to <100.00	11	13.42	0.0	45.00	3.5	27	250.08
100.00 (Default)	13	100.00	0.0	5.45	1.2	8	59.11
Sub-total	20,857	0.34	0.6	31.93	0.9	4,103	19.67
Corporates							
0.00 to <0.15	46,712	0.04	8.4	34.89	1.3	5,794	12.40
0.15 to <0.25	2,689	0.24	1.1	47.45	2.5	1,693	62.97
0.25 to <0.50	2,713	0.40	0.9	47.35	2.2	1,969	72.57
0.50 to <0.75	2,551	0.65	0.9	48.21	2.1	2,216	86.87
0.75 to <2.50	6,457	1.58	1.1	21.84	1.7	3,615	55.99
2.50 to <10.00	2,110	3.81	0.5	33.56	3.2	2,415	114.45
10.00 to <100.00	323	19.12	0.1	50.02	1.7	958	296.28
100.00 (Default)	111	100.00	0.1	17.34	2.6	99	89.43
Sub-total	63,665	0.64	13.0	35.16	1.5	18,760	29.47
of which:							
SMEs							
0.00 to <0.15	1,968	0.05	0.3	35.60	2.0	259	13.16
0.15 to <0.25	134	0.24	0.1	45.82	2.2	56	41.71
0.25 to <0.50	124	0.44	0.1	55.70	2.2	74	59.65
0.50 to <0.75	173	0.66	0.1	61.20	1.6	139	79.86
0.75 to <2.50	110	1.58	0.2	50.28	2.9	109	99.45
2.50 to <10.00	122	4.96	0.1	32.64	2.6	124	101.27
10.00 to <100.00	8	24.73	0.0	45.37	4.6	15	187.83
100.00 (Default)	3	100.00	0.0	78.95	1.8	2	53.27
Sub-total	2,643	0.60	1.0	39.30	2.1	777	29.39
Specialized Lending							
0.00 to <0.15	126	0.10	0.0	45.65	4.3	56	43.98
0.15 to <0.25	26	0.23	0.0	59.69	2.8	17	64.58
0.25 to <0.50	83	0.39	0.0	48.58	4.1	74	88.84
0.50 to <0.75	88	0.64	0.0	41.32	3.5	71	80.79
0.75 to <2.50	66	1.46	0.0	49.18	4.1	94	142.08
2.50 to <10.00	324	3.06	0.0	18.86	4.8	223	68.90
10.00 to <100.00	27	14.90	0.0	11.48	1.3	16	59.65
100.00 (Default)	32	100.00	0.0	22.91	4.9	15	45.82
Sub-total	773	6.21	0.1	32.88	4.3	566	73.19
Other							
0.00 to <0.15	44,617	0.04	8.0	34.82	1.2	5,480	12.28
0.15 to <0.25	2,529	0.24	0.9	47.41	2.5	1,620	64.08
0.25 to <0.50	2,506	0.40	0.8	46.89	2.1	1,821	72.67
0.50 to <0.75	2,289	0.65	0.7	47.50	2.1	2,006	87.64
0.75 to <2.50	6,281	1.59	0.9	21.05	1.7	3,412	54.32
2.50 to <10.00	1,664	3.87	0.4	36.50	2.9	2,068	124.29
10.00 to <100.00	288	19.37	0.1	53.78	1.6	927	321.56
100.00 (Default)	76	100.00	0.0	12.30	1.7	83	109.44
Sub-total	60,249	0.57	11.8	35.01	1.4	17,417	28.91

Jun 30, 2021

in € m. (unless stated otherwise)	a	b	c	d	e	f	g
Exposure class/ PD scale	Exposure value	Average PD (in %)	Number of obligors (in 1,000)	Average LGD (in %)	Average maturity (in years)	RWA	Density of risk weighted exposure amounts
Retail							
0.00 to <0.15	12	0.07	0.2	54.12	2.8	1	10.64
0.15 to <0.25	5	0.23	0.1	66.77	1.0	1	28.93
0.25 to <0.50	7	0.39	0.1	74.29	3.6	3	42.46
0.50 to <0.75	10	0.64	0.1	76.20	2.1	6	60.78
0.75 to <2.50	14	1.36	0.1	73.03	2.9	11	80.56
2.50 to <10.00	4	4.14	0.0	73.50	3.7	4	99.81
10.00 to <100.00	0	60.32	0.0	67.95	1.7	0	35.47
100.00 (Default)	0	100.00	0.0	5.00	4.3	0	17.52
Sub-total	51	1.10	0.6	68.87	2.7	27	52.12
of which:							
Secured by real estate property SMEs							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Secured by real estate property non-SMEs							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Qualifying Revolving							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Other retail SMEs							
0.00 to <0.15	1	0.09	0.0	63.66	2.9	0	11.52
0.15 to <0.25	1	0.23	0.0	80.23	1.2	0	28.85
0.25 to <0.50	4	0.39	0.0	79.23	1.6	1	39.87
0.50 to <0.75	3	0.64	0.0	78.37	1.8	2	52.14
0.75 to <2.50	4	1.55	0.1	69.89	3.2	3	66.11
2.50 to <10.00	2	5.00	0.0	79.90	1.0	1	94.78
10.00 to <100.00	0	13.65	0.0	50.84	2.6	0	77.21
100.00 (Default)	0	100.00	0.0	5.00	4.3	0	17.52
Sub-total	16	1.45	0.2	74.97	2.1	8	51.44
Other retail non-SMEs							
0.00 to <0.15	10	0.07	0.2	52.74	2.8	1	10.52
0.15 to <0.25	4	0.23	0.0	61.40	0.9	1	28.96
0.25 to <0.50	3	0.39	0.0	68.78	5.8	1	45.36
0.50 to <0.75	6	0.64	0.1	75.04	2.2	4	65.42
0.75 to <2.50	10	1.28	0.1	74.36	2.7	9	86.67
2.50 to <10.00	2	3.52	0.0	68.89	5.7	2	103.45
10.00 to <100.00	0	100.00	0.0	82.50	0.9	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	35	0.95	0.5	66.16	2.9	19	52.42
Total (all exposure classes)	95,390	0.53	14.3	35.30	1.3	24,200	25.37

Comparative table based on former EU CCR4 – AIRB approach – CCR exposures by portfolio and PD scale

Dec 31, 2020

in € m. (unless stated otherwise)							
	a	b	c	d	e	f	g
Exposure class/ PD scale	Exposure value	Average PD (in %)	Number of obligors (in 1,000)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)
Central governments and central banks							
0.00 to <0.15	8,089	0.01	0.1	46.76	1.0	281	3.48
0.15 to <0.25	426	0.23	<0.1	45.95	1.6	174	40.87
0.25 to <0.50	10	0.39	<0.1	30.00	5.0	6	63.31
0.50 to <0.75	52	0.64	<0.1	46.50	3.8	53	100.68
0.75 to <2.50	165	1.39	<0.1	40.61	4.3	188	114.05
2.50 to <10.00	727	2.92	<0.1	22.20	3.8	545	74.94
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	9,468	0.27	0.1	44.71	1.3	1,247	13.17
Institutions							
0.00 to <0.15	17,335	0.05	0.4	33.91	1.0	1,951	11.26
0.15 to <0.25	438	0.23	0.1	36.23	1.8	227	51.83
0.25 to <0.50	312	0.39	<0.1	47.45	2.6	267	85.72
0.50 to <0.75	557	0.64	<0.1	39.53	2.2	500	89.75
0.75 to <2.50	516	1.60	<0.1	18.97	0.5	227	43.96
2.50 to <10.00	1,768	2.94	<0.1	4.09	0.9	385	21.77
10.00 to <100.00	12	13.44	<0.1	45.00	3.2	28	237.76
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	20,939	0.37	0.6	31.43	1.1	3,586	17.12
Corporates							
0.00 to <0.15	39,197	0.05	7.9	35.47	1.5	5,559	14.18
0.15 to <0.25	2,941	0.23	0.8	38.85	3.1	1,467	49.88
0.25 to <0.50	2,572	0.39	0.8	46.06	2.2	1,743	67.74
0.50 to <0.75	2,658	0.64	0.8	42.44	1.9	2,029	76.34
0.75 to <2.50	3,811	1.36	1.1	33.99	2.4	3,137	82.30
2.50 to <10.00	6,654	4.53	0.5	13.22	2.0	2,993	44.98
10.00 to <100.00	264	19.41	0.1	48.82	1.0	709	268.51
100.00 (Default)	99	100.00	<0.1	20.70	2.4	75	76.11
Sub-total	58,197	0.95	12.1	33.82	1.7	17,711	30.43
of which:							
SMEs							
0.00 to <0.15	2,405	0.05	0.3	36.01	1.7	291	12.11
0.15 to <0.25	111	0.23	0.1	37.88	2.6	44	39.38
0.25 to <0.50	138	0.39	0.1	59.77	2.4	83	60.03
0.50 to <0.75	180	0.64	0.1	52.02	2.0	108	60.18
0.75 to <2.50	155	1.57	0.2	54.85	2.5	140	89.77
2.50 to <10.00	110	4.59	0.1	36.36	2.8	91	82.66
10.00 to <100.00	6	21.76	<0.1	47.04	4.1	11	175.91
100.00 (Default)	4	100.00	<0.1	34.09	1.5	3	73.82
Sub-total	3,109	0.50	0.9	39.03	1.8	769	24.75
Specialized Lending							
0.00 to <0.15	121	0.09	<0.1	56.16	3.7	48	39.93
0.15 to <0.25	56	0.23	<0.1	44.76	3.6	34	60.51
0.25 to <0.50	69	0.39	<0.1	43.12	4.2	56	80.66
0.50 to <0.75	37	0.64	<0.1	43.51	4.0	34	93.00
0.75 to <2.50	111	1.36	<0.1	43.03	4.0	132	118.65
2.50 to <10.00	412	3.39	<0.1	20.84	4.8	331	80.35
10.00 to <100.00	9	19.84	<0.1	50.68	2.5	23	256.75
100.00 (Default)	26	100.00	<0.1	27.50	4.8	11	40.97
Sub-total	842	5.27	0.2	33.78	4.3	670	79.58
Other							
0.00 to <0.15	36,672	0.05	7.6	35.37	1.4	5,219	14.23
0.15 to <0.25	2,774	0.23	0.7	38.77	3.1	1,389	50.08
0.25 to <0.50	2,365	0.39	0.7	45.34	2.2	1,604	67.82
0.50 to <0.75	2,441	0.64	0.7	41.72	1.9	1,887	77.28
0.75 to <2.50	3,544	1.36	0.9	32.79	2.3	2,865	80.83
2.50 to <10.00	6,132	4.61	0.3	12.29	1.8	2,571	41.93
10.00 to <100.00	249	19.34	0.1	48.79	0.9	674	271.19
100.00 (Default)	69	100.00	<0.1	17.40	1.5	62	89.67
Sub-total	54,247	0.91	11.0	33.53	1.7	16,272	30.00

Dec 31, 2020

in € m. (unless stated otherwise)	a	b	c	d	e	f	g
Exposure class/ PD scale	Exposure value	Average PD (in %)	Number of obligors (in 1,000)	Average LGD (in %)	Average maturity (in years)	RWA	Average RW (in %)
Retail							
0.00 to <0.15	10	0.07	0.1	57.65	1.8	1	11.36
0.15 to <0.25	5	0.23	<0.1	59.03	2.6	1	26.42
0.25 to <0.50	7	0.39	<0.1	71.41	3.6	3	40.59
0.50 to <0.75	12	0.64	0.1	74.19	3.5	7	58.01
0.75 to <2.50	20	1.25	0.1	76.15	1.9	16	81.19
2.50 to <10.00	8	4.82	<0.1	79.18	2.3	10	113.24
10.00 to <100.00	1	92.93	<0.1	81.58	1.1	0	12.06
100.00 (Default)	0	100.00	<0.1	15.05	2.7	0	98.07
Sub-total	63	2.62	0.4	71.46	2.5	38	60.48
of which:							
Secured by real estate property SMEs							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Secured by real estate property non-SMEs							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Qualifying Revolving							
0.00 to <0.15	0	0	0	0	0	0	0
0.15 to <0.25	0	0	0	0	0	0	0
0.25 to <0.50	0	0	0	0	0	0	0
0.50 to <0.75	0	0	0	0	0	0	0
0.75 to <2.50	0	0	0	0	0	0	0
2.50 to <10.00	0	0	0	0	0	0	0
10.00 to <100.00	0	0	0	0	0	0	0
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Other retail SMEs							
0.00 to <0.15	1	0.11	<0.1	76.69	1.2	0	16.62
0.15 to <0.25	1	0.23	<0.1	72.14	1.1	0	26.07
0.25 to <0.50	4	0.39	<0.1	77.12	1.8	1	38.84
0.50 to <0.75	5	0.64	<0.1	81.83	1.0	3	54.35
0.75 to <2.50	7	1.25	0.1	74.41	2.0	4	65.41
2.50 to <10.00	3	4.98	<0.1	79.29	1.5	3	94.25
10.00 to <100.00	1	92.09	<0.1	81.35	1.2	0	13.37
100.00 (Default)	0	100.00	<0.1	15.05	2.7	0	98.07
Sub-total	21	4.64	0.2	77.39	1.5	12	55.92
Other retail non-SMEs							
0.00 to <0.15	8	0.06	0.1	55.02	1.9	1	10.63
0.15 to <0.25	4	0.23	<0.1	56.17	3.0	1	26.49
0.25 to <0.50	3	0.39	<0.1	64.57	5.8	1	42.70
0.50 to <0.75	7	0.64	<0.1	69.26	5.0	4	60.37
0.75 to <2.50	13	1.25	0.1	77.05	1.9	12	89.40
2.50 to <10.00	6	4.74	<0.1	79.13	2.7	7	122.89
10.00 to <100.00	0	96.36	<0.1	82.50	1.1	0	6.77
100.00 (Default)	0	0	0	0	0	0	0
Sub-total	42	1.61	0.3	68.50	2.9	26	62.76
Total (all exposure classes)	88,667	0.74	13.2	34.45	1.5	22,582	25.47

CCR exposures after credit risk mitigation (Article 439 (e) CRR)

The following table presents information on our counterparty credit risk (CCR) exposure and the composition of collateral used in both derivatives transactions and securities financing transactions (SFT).

Table EU CCR5 discloses a breakdown of all types of collateral posted or received to support or reduce CCR exposures related to derivatives and SFT. For SFT, collateral refers to both legs of the transaction as collateral received and collateral posted.

EU CCR5 – Composition of collateral for exposures to CCR

	Jun 30, 2021															
	a		b		c		d		e		f		g		h	
	Collateral used in derivative transactions								Collateral used in SFTs							
	Fair value of collateral received				Fair value of posted collateral				Fair value of collateral received				Fair value of posted collateral			
in € m.	Segregated		Unsegregated		Segregated		Unsegregated		Segregated		Unsegregated		Segregated		Unsegregated	
Cash – domestic currency	1		37,228		0		32,763		2,044		60,766		0		71,431	
Cash – other currencies	1,150		34,816		2		27,954		16,766		129,971		0		166,772	
Domestic sovereign debt	133		98		0		2,261		1		987		0		994	
Other Sovereign debt	0		0		0		0		0		2,619		1		4,483	
Government agency debt	0		0		0		0		0		0		0		0	
Corporate bonds	1,037		16,314		0		10,913		274		193,753		5,421		188,699	
Equity securities	18		3,862		0		0		222		114,365		19,422		69,296	
Other collateral	3,716		1,123		4,018		2,544		0		7,846		0		5,249	
Total	6,054		93,441		4,020		76,436		19,308		510,307		24,844		506,925	

	Dec 31, 2020											
	a		b		c		d		e		f	
	Collateral used in derivative transactions								Collateral used in SFTs			
	Fair value of collateral received				Fair value of posted collateral				Fair value of collateral received		Fair value of posted collateral	
in € m.	Segregated		Unsegregated		Segregated		Unsegregated		Fair value of collateral received		Fair value of posted collateral	
Cash		1,020		90,703		2		72,102		157,966		190,077
Bonds		1,674		21,361		1		18,753		165,180		156,884
Equity securities		15		5,911		0		0		97,417		86,514
Other collateral		3,795		847		4,175		0		6,360		2,807
Total		6,503		118,823		4,178		90,854		426,923		436,282

Credit derivatives exposures (Article 439 (j) CRR)

The table below discloses the exposure of the credit derivative transactions split to protection bought and sold as well as a split into product types.

EU CCR6 – Credit derivatives exposures

	Jun 30, 2021	
	a	b
	Protection bought	Protection sold
in € m.		
Notionals		
Single-name credit default swaps	4,663	407
Index credit default swaps	0	0
Total return swaps	0	167
Credit options	0	0
Other credit derivatives	481,598	66,732
Total notionals	486,261	67,306
Fair values		
Positive fair value (asset)	3,612	14,827
Negative fair value (liability)	(15,615)	(750)

Comparative table based on former EU CCR6 – Credit derivatives exposures

in € m.	Dec 31, 2020		
	a	b	c
	Credit derivative hedges		Other credit derivatives
Protection bought	Protection sold		
Notionals			
Single-name credit default swaps	6,367	327	129,989
Index credit default swaps	0	0	626,424
Total return swaps	0	217	14,587
Credit options	0	0	49,792
Total notionals	6,367	545	820,792
Fair values			
Positive fair value (asset)	132	147	13,699
Negative fair value (liability)	548	98	13,456

Exposure to securitization positions (Article 449 CRR)

Banking and trading book securitization exposures (Article 449 (j) CRR)

The amounts reported in the following two tables provide details of our securitization exposures separately for the regulatory non-trading and trading book. The details of our trading book securitization positions subject to the market risk standardized approach (MRSA) are included in this chapter.

The table EU SEC1 details the total non-trading book securitization exposure split by exposure type that we have securitized in our capacity as either originator or sponsor and finally positions which have been purchased through investment activities as investor. Each table provides a break-down by traditional and synthetic as well as simple transparent and standardized (STS) and non-STS securitization transactions. The originator and sponsor columns (a-k) also contain retained positions, even where we do not achieve significant risk transfer (SRT) and show the regulatory retention of our contribution to the originated or sponsored amount. The amounts reported are the securitized principal notional amounts where no SRT is achieved else the aggregated regulatory exposure values (EAD) are shown. As the Group ceased the use of ABCP programs in 2015, there are no securitizations positions subject to the Internal Assessment Approach as of June 30, 2021.

The table EU SEC2 provides the total purchased or retained securitization exposure held in our regulatory trading book separately for originator, sponsor and investor activities split by exposure type of the securitized assets and also further broken down into traditional and synthetic transactions as well as STS and non-STS securitizations. The amounts reported are the aggregated regulatory exposure values (EAD).

EU SEC1 – Securitization exposures in the non-trading book

															Jun 30, 2021
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
	Traditional			Synthetic			Traditional		Synthetic		Traditional		Synthetic		
in € m.	STS	of which: SRT	Non-STS	of which: SRT	Total	of which: SRT	Subtotal	STS	Non-STS	Subtotal	STS	Non-STS	Subtotal		
Total exposures	0	0	111	111	19,411	19,411	19,522	0	2,551	0	2,551	1,412	38,716	0	40,128
Retail	0	0	45	45	0	0	45	0	1,625	0	1,625	1,102	11,366	0	12,468
of which:															
Residential Mortgage	0	0	45	45	0	0	45	0	1,606	0	1,606	973	4,970	0	5,943
Credit Card	0	0	0	0	0	0	0	0	0	0	0	0	477	0	477
Other retail exposures	0	0	0	0	0	0	0	0	18	0	18	129	5,919	0	6,047
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wholesale	0	0	66	66	19,411	19,411	19,477	0	927	0	927	309	27,350	0	27,660
of which:															
Loans to corporates	0	0	18	18	19,411	19,411	19,429	0	423	0	423	0	18,609	0	18,609
Commercial Mortgage	0	0	46	46	0	0	46	0	177	0	177	0	284	0	284
Lease and receivables	0	0	0	0	0	0	0	0	0	0	0	129	3,963	0	4,091
Other wholesale	0	0	1	1	0	0	1	0	327	0	327	181	4,494	0	4,675
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

EU SEC2 – Securitization exposures in the trading book

															Jun 30, 2021
	a	b	c	d	e	f	g	h	i	j	k	l			
	Institution acts as originator				Institution acts as sponsor				Institution acts as investor						
	Traditional		Synthetic		Traditional		Synthetic		Traditional		Synthetic				
in € m.	STS	Non-STS	STS	Non-STS	STS	Non-STS	STS	Non-STS	STS	Non-STS	STS	Non-STS			
Total exposures	0	280	0	280	0	15	0	15	2	1,977	9	1,988			
Retail	0	0	0	0	0	15	0	15	2	571	0	573			
of which:															
Residential Mortgage	0	0	0	0	0	15	0	15	2	445	0	447			
Credit Card	0	0	0	0	0	0	0	0	0	50	0	50			
Other retail exposures	0	0	0	0	0	0	0	0	0	76	0	76			
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0			
Wholesale	0	280	0	280	0	0	0	0	0	1,405	9	1,414			
of which:															
Loans to corporates	0	0	0	0	0	0	0	0	0	569	9	578			
Commercial Mortgage	0	280	0	280	0	0	0	0	0	677	0	677			
Lease and receivables	0	0	0	0	0	0	0	0	0	23	0	23			
Other wholesale	0	0	0	0	0	0	0	0	0	136	0	136			
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0			

...

Overall, the aggregate exposure volume generated by the securitization business is at about € 64.5 billion as of June 30, 2021, which is an increase of € 1.9 billion compared to December 31, 2020. The large majority of the exposure resides in the non-trading book (€ 62.2 billion, see table EU SEC1), whereas the trading book portion represents only a minor contribution of € 2.3 billion aggregate exposure value (see table EU SEC2). That is an increase of € 2.1 billion in the non-trading book driven by investor positions and a decrease of € 0.2 billion in the trading book, compared to December 31, 2020.

As of June 30, 2021, in the non-trading book there are two dominant contributions, which together cover € 59.5 billion of the total € 62.2 billion aggregate exposure volume of that book. One dominant part consists of the true sale or traditional securitizations with a volume of € 40.1 billion, where the Group acts as investor by purchasing ABS or securitization investments. The other dominant part is composed of the synthetic securitization transactions with a volume of € 19.4 billion, where the Group acts as originator. From a securitized asset perspective, the dominant asset types are loans to corporates and mortgages, consisting of “Residential Mortgage” and “Commercial Mortgage”. In the non-trading book the loans to corporates underlie € 38.5 billion of exposure volume, or 62 % of the overall exposure volume in the non-trading book, and in the trading book they cover € 0.6 billion, representing 25% of the total exposure volume of that book. The mortgages represent the dominant part in the trading book with € 1.4 billion out of € 2.3 billion, whereas the mortgages in the non-trading book with a contribution of € 8.1 billion represent the less dominant part in that book. Together, the securitized asset types “Loans to corporates” and “Mortgage”, underlie around € 48.6 billion of € 64.5 billion overall securitization position exposure, which represents 75% of that volume.

Securitization exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor (Article 449 (k)(i) CRR)

The table EU SEC3 presents the retained or purchased non-trading book securitizations, where the Group acts as originator or sponsor.

Firstly, we provide the exposure values broken down by risk-weight bands (columns a-e). Additionally we present the exposure values, risk weighted exposure amounts and capital requirements separately for each regulatory RWA calculation approach (columns f-q). All just mentioned values are horizontally broken down by traditional and synthetic transactions, securitization and re-securitization, as well as by retail or wholesale and a specific column for STS for traditional transactions.

For the meaning of the names used in the following sections for the regulatory calculation approaches of the new framework (SEC-IRBA, SEC-SA and SEC-ERBA), please see the short description below.

- SEC-IRBA (Articles 259 and 260 CRR): Approach to be used in case the securitized assets would be treated under the IRBA approach if not securitized and reside on the Group's books. At least 95% of the exposure value of the securitized assets need to be treated under the IRBA approaches in order to apply this approach. There are a number of additional requirements in order to apply this approach (see Article 258 CRR).
- SEC-SA (Articles 261 and 262 CRR): In case SEC-IRBA is not applicable, the SEC-SA is generally to be applied. For this the capital requirement ratio under the SA approach (KSA) for the pool of securitized assets needs to be calculated as if they were not securitized and as if they were on the Group's book. In addition the delinquent asset ratio on the pool level needs to be determined.
- SEC-ERBA (Articles 263 and 264 CRR): This can be applied, if an eligible external or inferred rating is available. The risk weight is determined by a lookup table from the rating letter and the maturity of the position. In case the SEC-ERBA is available there are certain rules to determine when the SEC-ERBA is to be used instead of the SEC-SA (for details see Article 254 CRR).
- 1,250%: In all other cases, a risk weight of 1,250% is applied.

EU SEC3 – Securitization exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor

Jun 30, 2021																	
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands/deductions)				Exposure values (by regulatory approach)					RWA (by regulatory approach)				Capital charge after cap			
in € m.	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA(incl uding IAA)	SEC-SA	1250% / deductions	SEC-IRBA	SEC-ERBA(incl uding IAA)	SEC-SA	1250% / deductions	SEC-IRBA	SEC-ERBA(incl uding IAA)	SEC-SA	1250% / deductions
Total exposures	21,977	10	12	71	3	21,666	71	332	3	3,408	173	134	42	278	7	5	3
Traditional transactions	2,578	10	12	59	3	2,255	71	332	3	350	173	134	42	24	7	5	3
Securitization	2,578	10	12	59	3	2,255	71	332	3	350	173	134	41	24	7	5	3
Retail underlying	1,614	10	12	34	0	1,613	44	12	0	254	126	86	2	17	3	1	0
of which:																	
STS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wholesale	964	0	0	25	3	642	27	321	3	96	48	48	40	8	4	4	3
of which:																	
STS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Synthetic transactions	19,399	0	0	12	0	19,411	0	0	0	3,058	0	0	0	254	0	0	0
Securitization	19,399	0	0	12	0	19,411	0	0	0	3,058	0	0	0	254	0	0	0
Retail underlying	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wholesale	19,399	0	0	12	0	19,411	0	0	0	3,058	0	0	0	254	0	0	0
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

The overall exposure volume of the securitization exposures in the non-trading book is € 62.2 billion by June 30, 2021, of which € 22.0 billion are represented by positions for which the Group acts as originator or sponsor. The securitization exposure for these two roles are concentrated in the lowest risk-weight band, with risk-weights equal to or lower than 20%. These positions are treated to a great portion by the SEC-IRBA method of the securitization framework of CRR. This reflects first and foremost the way the own synthetic securitizations, which cover €19.4 billion or 88% of the € 22.0 billion of exposure volume, are structured, namely such that the senior tranche which attracts a minimal risk-weight is kept, while subordinated tranches are transferred to third parties. In consequence, the RWA before capping and the capital requirements are also concentrated under the method of SEC-IRBA. The overall capital requirements for originators and sponsors amount to € 293 million, of which € 278 million or almost 95% are treated under SEC-IRBA.

Securitization exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor (Article 449 (k)(ii) CRR)

The table EU SEC4 presents the purchased non-trading book securitizations, where the Group acts as investor, i.e. wherever the Group is not acting as originator or sponsor.

Firstly we provide the exposure values broken down by risk-weight bands (columns a-e). Additionally we present the exposure values, risk weighted exposure amounts and capital requirements for securitization positions provided separately for each regulatory RWA calculation approach (columns f-q). All just mentioned values are horizontally broken down by traditional and synthetic transactions, securitization and re-securitization, as well as by retail or wholesale and a specific column for STS for traditional transactions.

EU SEC4 – Securitization exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

																	Jun 30, 2021
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)					RWA (by regulatory approach)					Capital charge after cap	
in € m.	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW / deductions	SEC-IRBA	SEC-ERBA(incl uding IAA)	SEC-SA	1250% / deductions	SEC-IRBA	SEC-ERBA(incl uding IAA)	SEC-SA	1250% / deductions	SEC-IRBA	SEC-ERBA(incl uding IAA)	SEC-SA	1250% / deductions
Total exposures	36,052	2,608	1,129	318	20	19,124	1,342	19,642	20	3,950	504	6,142	253	282	34	298	20
Traditional transactions	36,052	2,608	1,129	318	20	19,124	1,342	19,642	20	3,950	504	6,142	253	282	34	298	20
Securitization	36,052	2,608	1,129	318	20	19,124	1,342	19,642	20	3,950	504	6,142	253	282	34	298	20
Retail underlying	9,685	1,713	814	276	5	8,009	840	3,641	5	1,948	432	3,545	59	125	30	90	5
of which:																	
STS	1,055	47	0	0	0	0	175	928	0	0	17	103	0	0	1	8	0
Wholesale	26,367	895	315	42	16	11,115	502	16,001	16	2,002	73	2,597	194	157	4	208	16
of which:																	
STS	309	0	0	0	0	0	291	18	0	0	30	2	0	0	1	0	0
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Synthetic transactions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Retail underlying	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wholesale	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Re-securitization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

The overall exposure volume of the securitization exposures in the non-trading book is € 62.2 billion by June 30, 2021, for which € 40.1 billion the Group acts as investor. With € 36.1 billion, or 90% of the exposure volume, the majority of the exposure volume of the investor portfolio is concentrated in the lowest risk-weight bucket, with risk-weights below or equal to 20%. A minor portion of € 2.6 billion or 6.5% is allocated to the second lowest risk-weight bucket of risk-weights greater than 20% and lower than or equal to 50%. The methods applied to the investor portfolio are to almost identical extent the SEC-IRBA and the SEC-SA. The SEC-SA is applied to an exposure volume of € 19.6 billion or 49% and the SEC-IRBA is applied to € 19.1 billion or 48% of the full investor exposure amount. A minority portion of € 1.3 billion is covered by the SEC-ERBA. The least beneficial approach resulting in 1250% risk-weight has to be applied only to € 20 million exposure volume of this portfolio. In consequence for capital requirements after cap, also the two look-through approaches, SEC-IRBA and SEC-SA, cover more than 90% of the investor portfolio capital requirement, which amounts to € 634 million. The SEC-SA covers € 298 million or 47% and the SEC-IRBA covers € 282 million or 44%.

Compared to December 31, 2020 there has been an increase of € 2.1 billion in the overall exposure volume of the non-trading book, which is mainly driven by investor positions. That movement is mainly resulting from an increase of € 2.7 billion of the overall exposures treated under the SEC-SA, which is a move from € 17.3 billion in December 2020 to € 19.6 billion in June 2021 (see EU SEC3 and EU SEC4), while the SEC-IRBA exposures are stable at around € 40.8 billion. On the other hand the overall capital requirements of the non-trading book decreased slightly by 4% from € 964 million as of December 31, 2020, to € 927 million by June 30, 2021. That development can be explained despite the increase in exposure volume, because of the shift from the second lowest risk-weight bucket of risk-weights greater than 20% and lower than or equal to 50%, with a decrease of € 3.5 billion, into the lowest risk-weight bucket, with risk-weights below or equal to 20%, which shows an increase of € 5.8 billion, compared to December 31, 2020.

Exposures securitized by the institution - Exposures in default and specific credit risk adjustments (Article 449 (I) CRR)

The table EU SEC5 presents the outstanding nominal amounts where the Group acts as originator or sponsor along with exposures which have been classified as defaulted according to Article 178 CRR and its relating specific credit risk adjustments in accordance with Article 110 CRR. The amounts are broken down by the exposure type of the securitized exposures. The outstanding nominal amounts shown correspond to the share of the Group's contribution to the securitized assets.

EU SEC5 - Article 449 (I) CRR - Exposures securitized by the institution - Exposures in default and specific credit risk adjustments

	Jun 30, 2021		
	a	b	c
	Exposures securitized by the institution - Institution acts as originator or as sponsor		
	Total outstanding nominal amount	Total amount of specific credit risk adjustments made during the period	
in € m.	Total	of which exposures in default	
Total exposures	112,596	3,727	84
Retail (total)	33,657	1,722	0
Residential mortgage	33,459	1,722	0
Credit card	0	0	0
Other retail exposures	198	0	0
Re-securitization	0	0	0
Wholesale (total)	78,939	2,005	84
Loans to corporates	22,809	99	84
Commercial mortgage	55,079	1,906	0
Lease and receivables	0	0	0
Other wholesale	955	0	0
Re-securitization	96	0	0

The total outstanding nominal amount of securitized assets by the Group in the roles of originator or sponsor by June 30, 2021 is € 112.6 billion. The outstanding nominal amount where the Group acts as originator contributes the majority of € 106.7 billion or 95% of the total outstanding nominal amount. The outstanding nominal amount where the Group acts as sponsor is represented by € 6.0 billion or 5% of the total outstanding amount. Breaking down the total outstanding nominal amount of securitized assets into asset types, first there are the mortgages contributing € 88.5 billion or 79% of the total outstanding amount. These can be broken down into the commercial mortgages representing € 55.1 billion of outstanding amount and the residential mortgages contributing € 33.5 billion of outstanding nominal amount. The second essential part is contributed by the loans to corporates, which contribute € 22.8 billion of outstanding nominal amount or 20% of the total outstanding nominal amount.

Securitized assets flagged as defaulted by June 30, 2021 add up to a total of € 3.7 billion, which are split into € 1.9 billion for commercial mortgages, € 1.7 billion for residential mortgages and € 0.1 billion for loans to corporates. In relative terms the defaulted asset ratios are 3.5% for commercial mortgages, 5.1% for residential mortgages and 0.4% for loans to corporates.

Market risk

Own funds requirements for market risk under the standardized approach

Article 445 CRR - Market Risk Standardized Approach

As of June 30, 2021, the securitization positions, for which the specific interest rate risk is calculated using the market risk standardized approach, generated capital requirements of € 214 million corresponding to risk weighted-assets of € 2.7 billion. As of December 31, 2020 these positions generated capital requirements of € 193 million corresponding to risk weighted-assets of € 2.4 billion.

The capital requirement for Collective Investment Undertakings under the market risk standardized approach was € 16 million corresponding to risk weighted-assets of € 204 million as of June 30, 2021, compared with € 14 million and € 172 million, respectively, as of December 31, 2020.

EU MR1 – Market risk under the standardized approach

in € m.	Jun 30, 2021	Dec 31, 2020
	a	a
	RWA	RWA
Outright products		
1 Interest rate risk (general and specific) ¹	62	48
2 Equity risk (general and specific) ²	101	94
3 Foreign exchange risk ³	195	238
4 Commodity risk	0	0
Options		
5 Simplified approach	0	0
6 Delta-plus method	0	0
7 Scenario approach	0	0
8 Securitization (specific risk) ⁴	2,675	2,417
9 Total	3,034	2,799

¹ Interest Rate risk RWA of € 62 million is from collective investment undertakings

² Equity risk RWA of € 101 million is from collective investment undertakings

³ Foreign Exchange risk RWA includes € 40 million from collective investment undertakings, €154 million related to placeholders for foreign exchange exposures

⁴ Securitization (specific risk) RWA includes € 19 million charge from n-th-to-default exposures

Own funds requirements for market risk under the IMA

Regulatory capital requirements for market risk (Article 455 (e) CRR)

The table below presents all internal model-related components relevant for the capital requirement calculation for market risk.

EU MR2-A – Market Risk under the internal models approach (IMA)

in € m.	Jun 30, 2021		Dec 31, 2020	
	a	b	a	b
	RWA	Capital requirements	RWA	Capital requirements
1 VaR (higher of values a and b)	4,066	325	12,109	969
a) Previous day's VaR (Article 365(1) (VaRt-1))	–	66	–	218
b) Multiplication factor (mc) x average of previous 60 working days (VaRavg)	–	325	–	969
2 SVaR (higher of values a and b)	10,034	803	6,983	559
a) Latest SVaR (sVaRt-1)	–	285	–	173
b) Multiplication factor (ms) x average of previous 60 working days (sVaRavg)	–	803	–	559
3 Incremental risk charge -IRC (higher of values a and b)	4,913	393	7,005	560
a) Most recent IRC value	–	393	–	438
b) 12 weeks average IRC measure	–	371	–	560
4 Comprehensive Risk Measure – CRM (higher of values a, b and c)	–	–	–	–
a) Most recent risk measure of comprehensive risk measure	–	–	–	–
b) 12 weeks average of comprehensive risk measure	–	–	–	–
c) Comprehensive risk measure Floor	–	–	–	–
5 Other	0	0	0	0
6 Total	19,012	1,521	26,098	2,088

As of June 30, 2021 the Internal Models Approach (IMA) components for market risk totaled € 19.0 billion, which was a decrease of € 7.1 billion since December 31, 2020, driven mainly by portfolio de-risking and macro-hedging activities, as well as from underlying market data window changes.

The following table EU MR2-B provides an analysis of key drivers for movements observed for market risk RWA covered by internal models (i.e. value-at-risk, stressed value-at-risk, incremental risk charge and comprehensive risk measure) in the current and previous reporting period. It also shows the corresponding movements in capital requirements, derived from RWA with an 8 % capital ratio.

EU MR2-B – RWA flow statements of market risk exposures under the IMA

in € m.	Three months ended Jun 30, 2021						
	a	b	c	d	e	f	g
	VaR	SVaR	IRC	Compre- hensive risk measure	Other	Total RWA	Total capital requirements
1 Market Risk RWA opening balance ¹	8,054	6,157	6,073	–	0	20,285	1,623
1a Regulatory adjustment ²	(5,956)	(4,051)	(478)	–	0	(10,485)	(839)
1b RWA at the previous quarter-end (end of the day) ³	2,098	2,106	5,595	–	0	9,799	784
2 Movement in risk levels	(32)	719	(682)	–	0	4	515
3 Model updates/changes	68	(196)	0	–	0	(129)	(10)
4 Methodology and policy	0	0	0	–	0	0	0
5 Acquisitions and disposals	0	0	0	–	0	0	0
6 Foreign exchange movements	0	0	0	–	0	0	0
6a Market data changes and recalibrations	(1,307)	933	0	–	0	(374)	(509)
7 Other	0	0	0	–	0	0	0
8a RWA at the end of the reporting period (end of the day) ³	826	3,561	4,913	–	0	9,300	744
8b Regulatory adjustment ²	3,240	6,472	0	–	0	9,712	777
8 Market Risk RWA closing balance ¹	4,066	10,034	4,913	–	0	19,012	1,521

¹ Represents RWA at previous and current reporting period quarter end.

² Indicates the difference between RWA and RWA (end of day) at the beginning and end of period.

³ For a given component (e.g. VaR) it refers to the RWA that would be computed if the previous or current quarter end snapshot figure of the component determines the quarter end RWA, as opposed to a 60-day average for regulatory purposes.

		Three months ended Mar 31, 2021						
		a	b	c	d	e	f	g
in € m.		VaR	SVaR	IRC	Compre- hensive risk measure	Other	Total RWA	Total capital requirements
1	Market Risk RWA opening balance ¹	12,109	6,983	7,005	–	0	26,098	2,088
1a	Regulatory adjustment ²	(9,383)	(4,826)	(1,527)	–	0	(15,736)	(1,259)
1b	RWA at the previous quarter-end (end of the day) ³	2,726	2,157	5,478	–	0	10,362	829
2	Movement in risk levels	1,872	(3,609)	117	–	0	(1,620)	(130)
3	Model updates/changes	(2,500)	3,558	0	–	0	1,058	85
4	Methodology and policy	0	0	0	–	0	0	0
5	Acquisitions and disposals	0	0	0	–	0	0	0
6	Foreign exchange movements	0	0	0	–	0	0	0
6a	Market data changes and recalibrations	0	0	0	–	0	0	0
7	Other	0	0	0	–	0	0	0
8a	RWA at the end of the reporting period (end of the day) ³	2,098	2,106	5,595	–	0	9,800	784
8b	Regulatory adjustment ²	5,956	4,051	478	–	0	10,485	839
8	Market Risk RWA closing balance ¹	8,054	6,157	6,073	–	0	20,285	1,623

¹ Represents RWA at previous and current reporting period quarter end.

² Indicates the difference between RWA and RWA (end of day) at the beginning and end of period.

³ For a given component (e.g. VaR) it refers to the RWA that would be computed if the previous or current quarter end snapshot figure of the component determines the quarter end RWA, as opposed to a 60-day average for regulatory purposes.

The market risk RWA movements due to position changes are represented in line “Movement in risk levels”. Changes to our market risk RWA internal models, such as methodology enhancements or risk scope extensions, are included in the category of “Model updates/changes”. In the “Methodology and policy” category we reflect regulatory driven changes to our market risk RWA models and calculations. Significant new businesses and disposals would be assigned to the line item “Acquisition and disposals”. The impacts of “Foreign exchange movements” are not calculated for IMA (Internal Models Approach) components. Changes in market data levels, volatilities, correlations, liquidity and ratings are included under the “Market data changes and recalibrations” category.

As of June 30, 2021 the IMA components for market risk totaled € 19.0 billion, which was a decrease of € 1.3 billion since March 31, 2021. The changes in value-at-risk and stressed value-at-risk components were predominantly impacted by the market data window changes

Other quantitative information for market risk under the internal models approach

Overview of Value-at-Risk Metrics (Article 455 (d) CRR)

The following table, EU MR3, displays the maximum, minimum, average and the ending for the reporting period values resulting from the different types of models. This table is based on the spot values of the metrics as opposed to the regulatory defined calculation (e.g. not considering any comparisons between spot and average values used in the actual RWA calculations). The VaR and SVaR are both based on ten day holding periods.

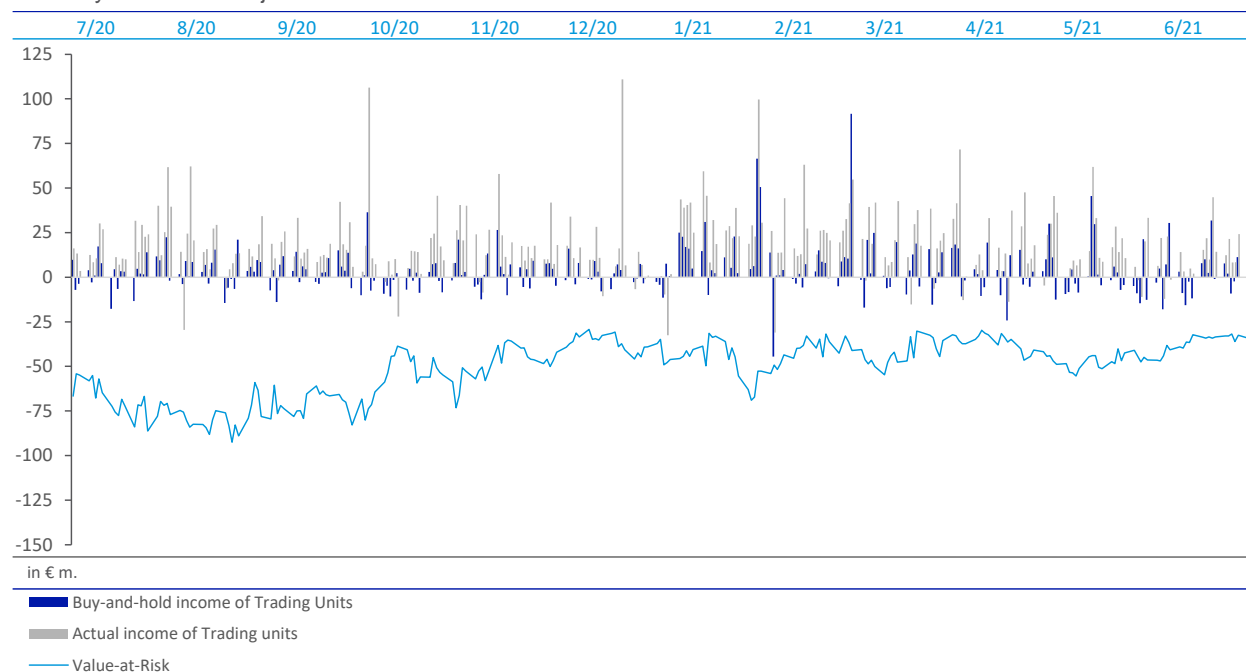
EU MR3 – IMA values for trading portfolios¹

in € m.		Jun 30, 2021	Dec 31, 2020
		a	a
VaR (10 day 99 %)			
1	Maximum value	296.4	300.1
2	Average value	113.5	175.8
3	Minimum value	53.3	113.8
4	Period end	72.8	246.9
SVaR (10 day 99 %)			
5	Maximum value	284.9	273.4
6	Average value	147.8	172.0
7	Minimum value	52.3	84.0
8	Period end	263.7	165.5
IRC (99.9 %)			
9	Maximum value	604.1	688.8
10	Average value	428.3	457.6
11	Minimum value	296.9	308.4
12	Period end	393.0	438.2
Comprehensive risk capital charge (99.9 %)			
13	Maximum value	–	–
14	Average value	–	–
15	Minimum value	–	–
16	Period end	–	–

¹ Amounts show the maximum, average and minimum for the preceding six month period.

Comparison of end-of-day VaR measures with one-day changes in portfolio's value (Article 455 (g) CRR)

The following graph shows the trading units daily buy-and-hold and actual income in comparison to the value-at-risk (1 day holding period) as of the close of the previous business day for the trading days of the reporting period. The value-at-risk is presented in negative amounts to visually compare the estimated potential loss of our trading positions with the buy and hold income. During the reporting period, we observed an actual outlier on June 30, 2021 driven by month-end adjustments.



Exposure to interest rate risk in the banking book (Article 448 CRR)

Changes in the economic value of equity and net interest income (Article 448 (a-b,d) CRR)

The following table shows the impact on the Group's net interest income in the banking book as well as the change of the economic value for the banking book positions from interest rate changes under the six standard scenarios defined by the European Banking Authority (EBA).

Changes in the economic value of equity and net interest income under six supervisory shock scenarios

in € b.	Delta EVE	Delta NII ¹	Delta EVE	Delta NII ¹
	Jun 30, 2021	Jun 30, 2021	Dec 31, 2020	Dec 31, 2020
Parallel up	(4.2)	2.5	(5.2)	2.3
Parallel down	0.6	(0.9)	0.5	(1.1)
Steeper	(0.5)	(0.8)	(0.6)	(0.9)
Flattener	(0.5)	2.2	(0.6)	2.1
Short rate up	(1.3)	2.9	(1.7)	2.7
Short rate down	0.5	(0.9)	0.4	(1.1)
Maximum	(4.2)	(0.9)	(5.2)	(1.1)

¹ Delta Net Interest Income (NII) reflects the difference between projected NII in the respective scenario with shifted rates vs. market implied rates. Sensitivities are based on a static balance sheet at constant exchange rates, excluding trading positions and DWS. Figures do not include Mark to Market (MtM) / Other Comprehensive Income (OCI) effects on centrally managed positions not eligible for hedge accounting.

The maximum Economic Value of Equity (EVE) loss was € (4.2) billion as of June 2021, compared to € (5.2) billion as of December 2020.

The decrease in maximum EVE loss in the parallel up scenario was mainly driven by an interest rate cap feature in the Targeted Longer Term Refinancing Operations III (TLTRO III) refinancing program of the ECB which generates a benefit in a rising interest rate scenario as well as reduction of interest rate duration exposure in our strategic liquidity reserve & defined benefit pension plans.

The maximum one-year loss in net interest income (NII) was € (0.9) billion as of June 2021, compared to € (1.1) as of December 2020.

The reduction of the maximum one-year net interest income change in the maximum loss scenario of approximately € 0.2 billion was driven by further hedging initiatives to reduce the NII sensitivity to negative interest rate shocks and further roll-out of negative rates charging in the Private and Corporate Bank.

Disclosure of liquidity requirements (Article 451a CRR)

As part of the Basel 3 rules, the Basel Committee on Banking Supervision specified two minimum liquidity standards for banks:

Qualitative information on LCR (EU LIQB)

The Liquidity Coverage Ratio (LCR):

The LCR is intended to promote the short-term resilience of a bank's liquidity risk profile over a 30 day stress scenario. The ratio is defined as the amount of High Quality Liquid Assets ("HQLA") that could be used to raise liquidity, measured against the total volume of net cash outflows, arising from both contractual and modelled exposures, in a stressed scenario.

This requirement has been implemented into European law, via the Commission Delegated Regulation (EU) 2015/61, adopted in October 2014. Compliance with the LCR was required in the EU from October 1, 2015.

Our average LCR of 147% (twelve months average) has been calculated in accordance with the Commission Delegated Regulation (EU) 2015/61 and the EBA Guidelines on LCR disclosure to complement the disclosure of liquidity risk management under Article 435 CRR.

The Group's Liquidity Coverage Ratio (LCR) was 143% as of June 30, 2021, or € 67 billion of excess over the regulatory minimum of 100 %. This compares to 145%, or € 66 billion of excess liquidity at December 31, 2020. The increase in surplus was primarily driven by additional participation in the ECB's TLTRO as well as an increase in deposits, broadly offset by an increase in lending activity in Germany, higher outflows for commitments and increased net derivatives outflows.

Concentration of funding and liquidity sources:

Diversification of our funding profile in terms of investor types, regions and products is an important element of our liquidity risk management framework. Our most stable funding sources for which the Bank has introduced a minimum risk appetite stem from capital markets issuances and equity, as well as from retail, and transaction banking clients. Other customer deposits and secured funding and short positions are additional sources of funding. Unsecured wholesale funding represents unsecured wholesale liabilities sourced primarily by our Treasury Pool Management team. Given the relatively short-term nature of these liabilities, they are predominantly used to fund liquid trading assets.

To promote the additional diversification of our refinancing activities, we hold a license to issue mortgage Pfandbriefe. We continue to run a program for the purpose of issuing Covered Bonds under Spanish law (Cedulas) and participate in the TLTRO III program. Additionally, we expanded in 2020 our potential investor base by introducing our Sustainable Finance Framework and issued a Green Bond in June 2020.

Unsecured wholesale funding comprises a range of institutional products, such as Certificate of Deposits (CDs), Commercial Papers (CPs) as well as Money Market deposits.

To avoid any unwanted reliance on these short-term funding sources, and to promote a sound funding profile which complies with the defined risk appetite, we have implemented limits (across tenors) on these funding sources which are derived from our daily stress testing analysis. In addition, we limit the total volume of unsecured wholesale funding to manage the reliance on this funding source as part of the overall funding diversification.

Composition of HQLA:

The average HQLA of 222 billion has been calculated in accordance with the Commission Delegated Regulation (EU) 2015/61 and the EBA Guidelines on LCR disclosure to complement the disclosure of liquidity risk management under Article 435 CRR.

The HQLA as of June 30, 2021 of 224 billion is primarily held in Level 1 cash and central bank reserves (76%) and Level 1 high quality securities (21%). This compares to 213 billion as of December 31, 2020 primarily held in Level 1 cash and central bank reserves (67%) and Level 1 high quality securities (30%).

Derivative exposures and potential collateral calls:

The majority of outflows related to derivative exposures and other collateral requirements shown in item 11 are in relation to derivative contractual cash outflows that are offset by derivative cash inflows shown in item 19 Other cash inflows.

Other significant outflows relate to the impact of an adverse market scenario on derivatives based on the 24 month historical look back approach and the potential posting of additional collateral as a result of a 3 notch downgrade of DB's credit rating (as per regulatory requirements).

Currency mismatch in the LCR:

The LCR is calculated for EUR, USD and GBP which have been identified as significant currencies (having liabilities > 5 % of total group liabilities excluding regulatory capital and off balance sheet liabilities) in accordance with the Commission Delegated Regulation (EU) 2015/61. No explicit LCR risk appetite is set for the significant currencies. However, limits have been defined over the respective significant currency stressed Net Liquidity Position (sNLP). This allows the internal monitoring and management of risks stemming from currency mismatches that may arise from liquidity inflows and outflows over the short-term horizon.

Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile:

The Pillar 3 disclosure obligations require Banks to disclose the 12 months rolling averages each quarter. We do not consider anything else relevant for disclosure.

EU LIQ1 - LCR disclosure template

in € b.	Quarter ending on	Total unweighted value (average)				Total weighted value (average)			
		Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Sep 30, 2020	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020	Sep 30, 2020
	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
	High-quality liquid assets								
1	Total high-quality liquid assets (HQLA)	–	–	–	–	222	214	207	203
	Cash-outflows								
2	Retail deposits and deposits from small business costumers	279	274	249	225	17	17	16	16
	of which:								
3	Stable deposits	114	112	109	107	6	6	5	5
4	Less stable deposits	82	80	78	76	11	11	11	11
5	Unsecured wholesale funding	216	215	215	216	91	91	90	90
	of which:								
6	Operational deposits (all counterparties) and deposits in network of cooperative banks	83	83	83	83	21	21	21	21
7	Non-operational deposits (all counterparties)	132	130	130	132	69	68	68	68
8	Unsecured debt	2	2	2	1	2	2	2	1
9	Secured wholesale funding	–	–	–	–	19	18	17	16
10	Additional requirements	200	198	200	207	73	75	77	81
	of which:								
11	Outflows related to derivative exposures and other collateral requirements	32	35	38	42	30	34	37	41
12	Outflows related to loss of funding on debt products	0	0	0	0	0	0	0	0
13	Credit and liquidity facilities	168	162	162	164	43	40	40	40
14	Other contractual funding obligations	47	45	42	40	6	6	6	6
15	Other contingent funding obligations	127	113	111	111	6	6	6	6
16	Total cash outflows	–	–	–	–	213	213	212	215
	Cash - inflows								
17	Secured lending (e.g. reverse repos)	251	240	238	236	18	17	16	15
18	Inflows from fully performing exposures	42	41	43	47	30	30	32	35
19	Other cash inflows	18	22	25	28	18	22	25	28
EU 19a	Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies	–	–	–	–	4	5	6	7
EU 19b	Excess inflows from a related specialized credit institution	–	–	–	–	0	0	0	0
20	Total cash inflows	310	303	305	310	62	64	67	71
	of which:								
EU 20a	Fully exempt inflows	0	0	0	0	0	0	0	0
EU 20b	Inflows subject to 90 % cap	0	0	0	0	0	0	0	0
EU 20c	Inflows subject to 75 % cap	281	277	283	290	62	64	67	71
	Total adjusted value								
21	Liquidity buffer	–	–	–	–	222	214	207	203
22	Total net cash outflows	–	–	–	–	151	149	146	144
23	Liquidity coverage ratio (%)	–	–	–	–	147	144	142	142

The Net Stable Funding Ratio (NSFR):

The NSFR requires banks to maintain a stable funding profile in relation to their on- and off-balance sheet activities. The ratio is defined as the amount of Available Stable Funding (the portion of capital and liabilities expected to be a stable source of funding), relative to the amount of Required Stable Funding (a function of the liquidity characteristics of various assets held).

The Capital Requirements Regulation II (“CRR2”), the regulation which defines and implements the NSFR for the EU, was finalized in June 2019 and is effective from June 28, 2021.

The NSFR as of June 30, 2021 calculated in accordance with the CRR2 stands at 121%, or €104 billion of excess over regulatory minimum of 100%.

EU LIQ2 – Net stable funding ratio template

		Jun 30, 2021				
		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
in € b.		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
Available stable funding (ASF) Items						
1	Capital items and instruments	64	0	0	10	74
2	Own funds	64	0	0	8	72
3	Other capital instruments	–	0	0	2	2
4	Retail deposits	–	250	22	2	256
5	Stable deposits	–	173	20	2	186
6	Less stable deposits	–	76	2	0	71
7	Wholesale funding:	–	351	22	140	260
8	Operational deposits	–	80	0	0	40
9	Other wholesale funding	–	271	22	140	220
10	Interdependent liabilities	–	0	0	0	0
11	Other liabilities:	8	160	2	0	1
12	NSFR derivative liabilities	8	–	–	–	–
13	All other liabilities and capital instruments not included in the above categories	–	160	2	0	1
14	Total available stable funding (ASF)	–	–	–	–	591
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)	–	–	–	–	25
EU 15a	Assets encumbered for more than 12m in cover pool	–	0	0	27	23
16	Deposits held at other financial institutions for operational purposes	–	0	0	0	0
17	Performing loans and securities:	–	175	26	360	360
18	Performing securities financing transactions with financial customers collateralized by Level 1 HQLA subject to 0% haircut	–	48	1	6	7
19	Performing securities financing transaction with financial customers collateralized by other assets and loans and advances to financial institutions	–	37	5	44	49
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	–	58	14	98	116
21	With a risk weight of less than or equal to 35% under the Basel II Standardized Approach for credit risk	–	26	7	34	38
22	Performing residential mortgages, of which:	–	1	1	138	114
23	With a risk weight of less than or equal to 35% under the Basel II Standardized Approach for credit risk	–	1	0	28	20
24	Other loans and securities that are not default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products	–	31	5	74	73
25	Interdependent assets	–	0	0	0	0
26	Other assets:	0	161	1	22	67
27	Physical traded commodities	–	–	–	1	1
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	–	–	–	6	5
29	NSFR derivative assets	–	–	–	21	21
30	NSFR derivative liabilities before deduction of variation margin posted	–	–	–	52	3
31	All other assets not included in the above categories	–	82	1	21	37
32	Off-balance sheet items	–	49	34	142	12
33	Total required stable funding (RSF)	–	–	–	–	487
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