

Deutsche Bank Share Buybacks 2010/11



Final Report

Share buyback activities					Deutsche Bank stock *			
Equity cash market								
Week starting on (Date)	Shares repurchased (#)	Market share (%)	Average price (EUR)	Buyback volume (EUR m)	Low (EUR)	High (EUR)	Average price (EUR)	Market turnover (Shares)
27 Jul 10 **	2,038,854	6.2	53.46	109	50.60	54.35	53.22	32,837,061
02 Aug 10	3,498,192	11.8	55.54	194	53.80	56.56	55.47	29,665,656
09 Aug 10	2,642,750	9.9	54.91	145	52.12	56.36	54.25	26,658,180
16 Aug 10	320,469	3.6	52.25	17	51.60	53.34	52.41	8,919,945
13 Sep 10 ***	3,100,000	8.3	48.62	151	46.58	49.38	48.24	37,353,160
25 Oct 10	300,000	5.0	41.62	12	41.05	41.87	41.47	6,042,567
01 Nov 10	800,000	6.3	40.81	33	40.25	41.90	40.93	12,695,894
08 Nov 10	1,774,522	5.9	40.58	72	39.25	41.75	40.52	30,189,406
15 Nov 10	1,409,737	5.7	40.37	57	39.94	41.17	40.47	24,781,717
22 Nov 10	1,370,260	3.2	39.15	54	37.57	40.99	38.92	43,360,565
29 Nov 10	574,353	1.2	37.29	21	35.93	39.12	37.85	46,014,640
06 Dec 10	308,805	1.5	38.10	12	37.60	38.99	38.22	19,923,319
13 Dec 10	18,225	0.1	39.24	1	39.05	39.94	39.63	28,600,984
20 Dec 10	97,831	1.1	39.39	4	39.34	39.85	39.54	8,964,176
31 Jan 11	141,321	0.6	45.43	6	43.54	46.74	45.63	22,900,636
07 Feb 11	2,350,000	7.2	46.49	109	45.22	47.19	46.46	32,814,445
14 Feb 11	943,392	3.1	47.45	45	45.56	48.70	47.63	30,367,796
21 Feb 11	1,779,352	9.9	46.41	83	45.37	47.94	46.35	17,964,394
28 Feb 11	600,413	8.7	46.38	28	45.50	46.87	46.32	6,866,948
02 May 11	563,533	5.0	42.67	24	42.22	43.53	42.83	11,217,570
09 May 11	2,091,719	8.0	42.53	89	41.91	43.50	42.67	26,298,622
16 May 11	1,317,148	6.2	41.87	55	41.05	43.00	42.03	21,197,995
Sum	28,040,876	5.3	47.09	1,320				
Options								
Week starting on (Date)	Put options sold (#)	Shares received at maturity (#)	Book value per share net of premium (EUR)	Buyback volume (EUR m)				
13 Dec 10	1,000,000	500,000	38.17	19				
Sum		500,000	38.17	19				
Total								
	Shares repurchased (#)	Market share (%)	Average price (EUR)	Buyback volume (EUR m)				
Total	28,540,876	6.1	46.93	1,339				

Treasury Stock inventory as at 26 May 2011 (shares)	7,580,998
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- * Source: Actual daily prices from Bloomberg; Xetra data
(Note: After 30 Sep 2010 Bloomberg adjusted prices for dilution effect from capital increase on 6 Oct 2010 by multiplying all our historic share prices with a factor of 0.912477)
- ** Start of July/August buybacks for equity compensation
- *** Start of buybacks for implementation of the 2:1 subscription ratio in the rights issue as announced on 12 Sep 2010