



Deutsche Bank

Financial Data Supplement Q3 2024

October 23, 2024



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

All segment figures reflect the segment composition as of the third quarter 2024.

EU carve-out

Results are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (“IASB”) and endorsed by the European Union (“EU”), including application of portfolio fair value hedge accounting for non-maturing deposits and fixed rate mortgages with pre-payment options (the “EU carve-out”). Fair value hedge accounting under the EU carve-out is employed to minimize the accounting exposure to both positive and negative moves in interest rates in each tenor bucket thereby reducing the volatility of reported revenue from Treasury activities.

For the three-month period ended September 30, 2024, application of the EU carve-out had a negative impact of € 2.0 billion on profit before taxes and of € 1.4 billion on profit. For the same time period in 2023, the application of the EU carve-out had a negative impact of € 649 million on profit before taxes and of € 460 million on profit. For the nine-month period ended September 30, 2024, application of the EU carve out had a negative impact of € 1.3 billion on profit before taxes and of € 915 million on profit. For the same time period in 2023, the application of the EU carve out had a negative impact of € 400 million on profit before taxes and of € 283 million on profit. The Group’s regulatory capital and ratios thereof are also reported on the basis of the EU carve-out version of IAS 39. As of September 30, 2024, the application of the EU carve-out had a negative impact on the CET1 capital ratio of about 68 basis points compared to a negative impact of about 2 basis points as of September 30, 2023. In any given period, the net effect of the EU carve-out can be positive or negative, depending on the fair market value changes in the positions being hedged and the hedging instruments.

To reflect reporting obligations in Germany and the U.S., Deutsche Bank has prepared separate sets of interim financial information (i.e. locally: based on IFRS as endorsed by the EU; U.S.: based on IFRS as issued by the IASB).

This Financial Data Supplement is presented under IFRS as endorsed by the EU. Deutsche Bank is filing its Interim and Annual Reports under IFRS as adopted by the IASB with the U.S. SEC (<https://www.db.com/ir/en/sec-filings-for-financial-results.htm>).

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	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Group targets														
Post-tax return on average tangible shareholders' equity ^{1,2,3}	9.4%	8.3%	5.4%	7.3%	8.8%	7.4%	8.7%	(1.0)%	10.2%	2.9ppt	11.2ppt	7.0%	6.0%	(1.0)ppt
Compound annual growth rate of revenues from 2021 ¹⁸	7.1%	6.7%	7.5%	6.9%	6.6%	6.6%	6.0%	5.7%	5.6%	(1.2)ppt	(0.0)ppt	6.9%	5.6%	(1.2)ppt
Cost/income ratio ¹	74.9%	71.0%	75.6%	72.4%	82.2%	75.1%	68.2%	88.3%	63.2%	(9.2)ppt	(25.1)ppt	73.0%	73.2%	0.2ppt
Common Equity Tier 1 capital ratio ^{1,5}	13.4%	13.6%	13.8%	13.9%	13.7%	13.7%	13.4%	13.5%	13.8%	(0.1)ppt	0.3ppt	13.9%	13.8%	(0.1)ppt
Key financial metrics														
Statement of income														
Total net revenues, in € bn	27.2	7.7	7.4	7.1	6.7	28.9	7.8	7.6	7.5	5.2%	(1.2)%	22.2	22.9	2.9%
Provision for credit losses, in € bn	1.2	0.4	0.4	0.2	0.5	1.5	0.4	0.5	0.5	101.7%	3.8%	1.0	1.4	38.6%
Noninterest expenses, in € bn	20.4	5.5	5.6	5.2	5.5	21.7	5.3	6.7	4.7	(8.1)%	(29.2)%	16.2	16.8	3.2%
Nonoperating costs, in € bn ⁴	0.5	0.1	0.7	0.2	0.2	1.1	0.3	1.7	(0.3)	N/M	N/M	0.9	1.6	71.7%
Adjusted costs, in € bn ⁴	19.9	5.4	4.9	5.0	5.3	20.6	5.0	5.0	5.0	1.6%	0.1%	15.3	15.1	(1.0)%
Pre-provision profit, in € bn ¹⁹	6.8	2.2	1.8	2.0	1.2	7.2	2.5	0.9	2.8	40.1%	N/M	6.0	6.1	2.0%
Profit (loss) before tax, in € bn	5.6	1.9	1.4	1.7	0.7	5.7	2.0	0.4	2.3	31.3%	N/M	5.0	4.7	(5.5)%
Profit (loss), in € bn	5.7	1.3	0.9	1.2	1.4	4.9	1.5	0.1	1.7	38.7%	N/M	3.5	3.2	(8.5)%
Profit (loss) attributable to Deutsche Bank shareholders, in € bn	5.0	1.2	0.8	1.0	1.3	4.2	1.3	(0.1)	1.5	41.7%	N/M	3.0	2.6	(12.2)%
Balance sheet⁵														
Total assets, in € bn	1,337	1,307	1,300	1,358	1,312	1,312	1,331	1,351	1,380	2%	2%	1,358	1,380	2%
Net assets (adjusted), in € bn ¹	1,019	1,019	1,007	1,030	1,029	1,029	1,030	1,053	1,082	5%	3%	1,030	1,082	5%
Loans (gross of allowance for loan losses), in € bn	489	488	482	485	479	479	480	482	477	(2)%	(1)%	485	477	(2)%
Average loans (gross of allowance for loan losses), in € bn	489	488	485	482	480	483	479	480	477	(1)%	(1)%	485	478	(1)%
Deposits, in € bn	621	592	593	611	622	622	635	641	650	6%	1%	611	650	6%
Allowance for loan losses, in € bn	4.8	5.0	5.1	5.1	5.2	5.2	5.4	5.4	5.5	9%	2%	5.1	5.5	9%
Shareholders' equity, in € bn	62	63	62	64	64	64	66	64	65	2%	2%	64	65	2%
Sustainable finance volume (per quarter/year), in € bn ²⁰	58	22	17	11	14	64	21	21	30	172%	41%	50	73	45%
Resources⁵														
Risk-weighted assets, in € bn	360	360	359	354	350	350	355	356	356	1%	0%	354	356	1%
of which: operational risk RWA, in € bn	58	59	58	59	57	57	57	59	58	(2)%	(2)%	59	58	(2)%
Leverage exposure, in € bn	1,240	1,238	1,236	1,235	1,240	1,240	1,254	1,262	1,284	4%	2%	1,235	1,284	N/M
Tangible shareholders' equity (tangible book value), in € bn	56	57	56	57	58	58	59	57	58	2%	2%	57	58	2%
High-quality liquid assets (HQLA), in € bn	219	208	204	210	219	219	222	221	230	10%	4%	210	230	10%
Employees (full-time equivalent)	84,930	86,712	87,055	89,260	90,130	90,130	90,323	89,470	90,236	1%	1%	89,260	90,236	1%
Branches	1,536	1,499	1,457	1,443	1,432	1,432	1,421	1,394	1,381	(4)%	(1)%	1,443	1,381	(4)%
Ratios														
Post-tax return on average shareholders' equity ^{1,3}	8.4%	7.4%	4.9%	6.5%	7.9%	6.7%	7.8%	(0.9)%	9.1%	2.5ppt	10.0ppt	6.3%	5.4%	(0.9)ppt
Provision for credit losses (bps of average loans)	25.1	30.5	33.0	20.3	40.7	31.1	36.7	39.7	41.4	21.1bps	1.7bps	28.0	39.3	11.3bps
Operating leverage ²¹	12.3%	3.3%	(3.6)%	(1.2)%	(0.0)%	(0.3)%	4.1%	(17.2)%	13.3%	14.5ppt	30.5ppt	(0.4)%	(0.3)%	0.0ppt
Net interest margin	1.4%	1.4%	1.5%	1.4%	1.3%	1.4%	1.3%	1.2%	1.3%	(0.1)ppt	0.1ppt	1.4%	1.3%	(0.2)ppt
Loan-to-deposit ratio	78.6%	82.4%	81.3%	79.3%	77.0%	77.0%	75.7%	75.2%	73.3%	(6.0)ppt	(1.9)ppt	79.3%	73.3%	(6.0)ppt
Leverage ratio ¹	4.6%	4.6%	4.7%	4.7%	4.5%	4.5%	4.5%	4.6%	4.6%	(0.1)ppt	0.0ppt	4.7%	4.6%	(0.1)ppt
Liquidity coverage ratio	142%	143%	137%	132%	140%	140%	136%	136%	135%	3ppt	(1)ppt	132%	135%	3ppt
Share-related information														
Basic earnings per share ⁷	€ 2.42	€ 0.63	€ 0.19	€ 0.57	€ 0.69	€ 2.07	€ 0.71	€ (0.28)	€ 0.82	45%	N/M	€ 1.39	€ 1.25	(10)%
Diluted earnings per share ^{1,7}	€ 2.37	€ 0.61	€ 0.19	€ 0.56	€ 0.67	€ 2.03	€ 0.69	€ (0.28)	€ 0.81	44%	N/M	€ 1.36	€ 1.22	(11)%
Book value per basic share outstanding ¹	€ 29.74	€ 30.33	€ 30.02	€ 30.94	€ 31.64	€ 31.64	€ 32.59	€ 32.07	€ 32.73	6%	2%	€ 30.94	€ 32.73	6%
Tangible book value per basic share outstanding ¹	€ 26.70	€ 27.28	€ 26.95	€ 27.74	€ 28.41	€ 28.41	€ 29.26	€ 28.65	€ 29.34	6%	2%	€ 27.74	€ 29.34	6%
Dividend per share (with respect to previous financial year)	€ 0.20	-	€ 0.30	-	-	€ 0.30	-	€ 0.45	-	N/M	N/M	€ 0.30	€ 0.45	50%

For footnotes please refer to page 26.

Consolidated statement of income



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Interest and similar income	24,299	9,710	10,659	11,426	12,279	44,074	12,611	12,651	12,362	8%	(2)%	31,795	37,624	18%
Interest expense	10,649	6,286	7,048	8,082	9,056	30,472	9,482	9,628	9,108	13%	(5)%	21,416	28,217	32%
Net interest income	13,650	3,424	3,610	3,344	3,223	13,602	3,129	3,023	3,255	(3)%	8%	10,378	9,407	(9)%
Provision for credit losses	1,226	372	401	245	488	1,505	439	476	494	102%	4%	1,017	1,410	39%
Net interest income after provision for credit losses	12,425	3,053	3,209	3,099	2,736	12,097	2,690	2,547	2,760	(11)%	8%	9,361	7,997	(15)%
Commissions and fee income	9,838	2,348	2,321	2,361	2,176	9,206	2,612	2,594	2,468	5%	(5)%	7,029	7,675	9%
Net gains (losses) on financial assets/liabilities at fair value through P&L	2,999	1,622	1,334	783	1,207	4,947	1,938	1,735	1,450	85%	(16)%	3,740	5,123	37%
Net gains (losses) on financial assets at fair value through OCI	(216)	23	(2)	(12)	(10)	(0)	26	13	(3)	(77)%	N/M	10	37	N/M
Net gains (losses) on financial assets at amortized cost	(2)	(2)	(2)	(2)	(90)	(96)	(7)	(0)	5	N/M	N/M	(6)	(2)	(62)%
Net income (loss) from equity method investments	152	(4)	11	(23)	(22)	(38)	6	(11)	18	N/M	N/M	(16)	14	N/M
Other income (loss)	789	268	137	681	173	1,259	75	234	307	(55)%	31%	1,085	616	(43)%
Total noninterest income	13,560	4,256	3,798	3,788	3,434	15,277	4,650	4,566	4,247	12%	(7)%	11,843	13,462	14%
Memo: Net revenues	27,210	7,680	7,409	7,132	6,658	28,879	7,779	7,589	7,501	5%	(1)%	22,221	22,869	3%
Compensation and benefits	10,712	2,696	2,812	2,765	2,858	11,131	2,930	3,010	2,884	4%	(4)%	8,273	8,824	7%
General and administrative expenses	9,728	2,761	2,657	2,399	2,295	10,112	2,373	3,738	1,928	(20)%	(48)%	7,816	8,039	3%
Impairment of goodwill and other intangible assets	68	0	0	0	233	233	0	0	0	N/M	N/M	0	0	N/M
Restructuring activities	(118)	0	134	(0)	86	220	1	(46)	(68)	N/M	47%	134	(113)	N/M
Noninterest expenses	20,390	5,457	5,602	5,164	5,472	21,695	5,305	6,702	4,744	(8)%	(29)%	16,223	16,751	3%
Profit (loss) before tax	5,594	1,852	1,405	1,723	698	5,678	2,036	411	2,262	31%	N/M	4,980	4,709	(5)%
Income tax expense (benefit)	(64)	531	466	522	(731)	787	585	358	597	14%	67%	1,518	1,540	1%
Profit (loss)	5,659	1,322	940	1,201	1,429	4,892	1,451	52	1,665	39%	N/M	3,462	3,168	(8)%
Profit (loss) attributable to noncontrolling interests	134	25	39	24	31	120	29	45	32	32%	(28)%	89	105	19%
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	5,525	1,296	900	1,176	1,399	4,772	1,422	8	1,633	39%	N/M	3,373	3,063	(9)%
Performance measures and ratios¹														
Net interest margin	1.4%	1.4%	1.5%	1.4%	1.3%	1.4%	1.3%	1.2%	1.3%	(0.1)ppt	0.1ppt	1.4%	1.3%	(0.2)ppt
Average yield on loans	2.9%	4.2%	4.6%	4.9%	5.0%	4.7%	5.0%	5.1%	4.9%	0.0ppt	(0.1)ppt	4.6%	5.0%	0.4ppt
Cost/income ratio	74.9%	71.0%	75.6%	72.4%	82.2%	75.1%	68.2%	88.3%	63.2%	(9.2)ppt	(25.1)ppt	73.0%	73.2%	0.2ppt
Compensation ratio	39.4%	35.1%	38.0%	38.8%	42.9%	38.5%	37.7%	39.7%	38.4%	(0.3)ppt	(1.2)ppt	37.2%	38.6%	1.4ppt
Noncompensation ratio	35.6%	35.9%	37.7%	33.6%	39.3%	36.6%	30.5%	48.6%	24.8%	(8.8)ppt	(23.8)ppt	35.8%	34.7%	(1.1)ppt
Adjusted costs	19,916	5,368	4,947	4,965	5,305	20,585	5,043	5,042	5,047	2%	0%	15,280	15,131	(1)%
Pre-provision profit ¹⁹	6,820	2,224	1,806	1,968	1,186	7,184	2,475	887	2,757	40%	N/M	5,998	6,118	2%

For footnotes please refer to page 26.

Consolidated balance sheet - Assets



(In € m)

Assets

	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Sep 30, 2024 vs. Dec 31, 2023
Cash and central bank balances	178,896	160,777	164,586	169,678	178,416	148,238	148,625	141,031	(21)%
Interbank balances without central banks	7,195	5,863	6,567	6,209	6,140	8,103	7,333	7,807	27%
Central bank funds sold and securities purchased under resale agreements	11,478	10,016	11,547	14,135	14,725	18,807	24,937	29,645	101%
Securities borrowed	(0)	24	104	122	39	43	44	51	31%
Trading assets	92,867	110,901	108,465	112,602	125,275	136,599	134,894	153,664	23%
Positive market values from derivative financial instruments	299,686	246,299	258,731	287,597	251,856	231,186	237,222	243,383	(3)%
Non-trading financial assets mandatory at fair value through P&L	89,654	99,854	91,915	88,849	88,047	99,827	104,577	124,393	41%
Financial assets designated at fair value through P&L	168	167	166	169	75	45	45	45	(40)%
Total financial assets at fair value through P&L	482,376	457,220	459,278	489,217	465,252	467,657	476,738	521,485	12%
Financial assets at fair value through OCI	31,675	29,087	29,824	32,820	35,546	38,091	40,076	42,322	19%
Equity method investments	1,124	1,074	1,023	1,002	1,013	1,027	1,048	997	(2)%
Loans at amortized cost	483,700	482,642	477,380	479,713	473,705	474,954	476,741	471,070	(1)%
Property and equipment	6,103	6,101	6,010	6,132	6,185	6,254	6,219	6,146	(1)%
Goodwill and other intangible assets	7,092	7,088	7,141	7,333	7,327	7,461	7,548	7,470	2%
Other assets	118,293	138,408	128,377	143,370	114,697	150,736	152,603	142,964	25%
Assets for current tax	1,584	1,594	1,552	1,563	1,513	1,630	1,565	1,503	(1)%
Deferred tax assets	7,272	6,883	6,904	6,978	7,773	7,782	7,931	7,600	(2)%
Total assets	1,336,788	1,306,777	1,300,293	1,358,272	1,312,331	1,330,785	1,351,406	1,380,092	5%

Consolidated balance sheet - Liabilities and total equity



(In € m)

Liabilities and equity

	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Sep 30, 2024 vs. Dec 31, 2023
Deposits	621,456	591,937	593,223	611,305	622,035	634,678	640,910	649,878	4%
Central bank funds purchased and securities sold under repurchase agreements	573	451	2,331	3,486	3,038	2,804	2,632	2,744	(10)%
Securities loaned	13	9	10	21	3	3	4	3	(1)%
Trading liabilities	50,616	57,276	54,006	47,572	44,005	44,514	48,370	46,462	6%
Negative market values from derivative financial instruments	282,353	231,823	243,272	271,342	238,260	215,557	223,332	231,626	(3)%
Financial liabilities designated at fair value through P&L	54,634	81,048	79,146	84,391	83,727	83,055	92,683	99,664	19%
Investment contract liabilities	469	479	483	478	484	506	509	505	4%
Financial liabilities at fair value through P&L	388,072	370,625	376,907	403,783	366,475	343,632	364,893	378,257	3%
Other short-term borrowings	5,122	4,908	7,081	8,798	9,620	8,126	10,696	8,154	(15)%
Other liabilities	113,714	133,387	121,162	136,038	113,036	153,912	142,808	144,098	27%
Provisions	2,449	2,759	2,806	2,733	2,448	2,492	3,812	2,954	21%
Liabilities for current tax	388	512	587	654	631	691	637	776	23%
Deferred tax liabilities	650	621	637	692	546	605	610	584	7%
Long-term debt	131,525	127,680	122,323	116,358	119,390	107,661	108,848	115,890	(3)%
Trust preferred securities	500	508	513	514	289	288	288	287	(1)%
Total liabilities	1,264,460	1,233,397	1,227,579	1,284,381	1,237,513	1,254,893	1,276,137	1,303,625	5%
Total shareholders' equity	61,959	63,041	62,440	63,543	64,486	65,505	63,634	64,848	1%
Additional equity components ⁸	8,578	8,540	8,551	8,575	8,569	8,573	10,052	10,066	17%
Noncontrolling interests	1,791	1,798	1,723	1,774	1,763	1,814	1,583	1,554	(12)%
Total equity	72,328	73,380	72,714	73,891	74,818	75,892	75,269	76,467	2%
Total liabilities and equity	1,336,788	1,306,777	1,300,293	1,358,272	1,312,331	1,330,785	1,351,406	1,380,092	5%

For footnotes please refer to page 26.

Net revenues - segment view⁹



(In € m)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Corporate Bank														
Corporate Treasury Services	3,827	1,192	1,088	1,061	1,059	4,399	1,071	1,059	1,028	(3)%	(3)%	3,341	3,159	(5)%
Institutional Client Services	1,580	444	489	469	492	1,895	462	530	485	3%	(9)%	1,403	1,477	5%
Business Banking	930	337	367	360	361	1,424	346	332	328	(9)%	(1)%	1,063	1,006	(5)%
Total Corporate Bank	6,337	1,973	1,944	1,890	1,912	7,718	1,878	1,922	1,841	(3)%	(4)%	5,807	5,642	(3)%
of which:														
Net interest income	3,628	1,333	1,313	1,212	1,257	5,115	1,288	1,290	1,179	(3)%	(9)%	3,858	3,757	(3)%
Commissions and fee income	2,356	576	573	586	593	2,328	592	624	611	4%	(2)%	1,735	1,828	5%
Remaining income	354	64	58	92	61	275	(2)	8	51	(44)%	N/M	214	57	(73)%
Investment Bank														
Fixed Income & Currencies	8,861	2,342	2,127	1,914	1,509	7,893	2,518	2,067	2,124	11%	3%	6,384	6,709	5%
Origination & Advisory	998	327	291	323	305	1,246	503	585	401	24%	(31)%	941	1,490	58%
Research and Other	157	22	(58)	33	22	21	26	(54)	(2)	N/M	(96)%	(2)	(31)	N/M
Total Investment Bank	10,016	2,691	2,361	2,271	1,837	9,160	3,047	2,599	2,523	11%	(3)%	7,323	8,168	12%
Private Bank														
Personal Banking	5,005	1,396	1,415	1,372	1,388	5,570	1,334	1,312	1,303	(5)%	(1)%	4,183	3,949	(6)%
Wealth Management & Private Banking	4,147	1,041	983	970	1,006	4,000	1,043	1,019	1,016	5%	(0)%	2,994	3,078	3%
Total Private Bank	9,152	2,437	2,398	2,341	2,394	9,571	2,376	2,331	2,319	(1)%	(1)%	7,177	7,027	(2)%
of which:														
Net interest income	5,222	1,531	1,542	1,511	1,572	6,156	1,432	1,441	1,426	(6)%	(1)%	4,584	4,299	(6)%
Commissions and fee income	3,155	777	724	714	637	2,852	789	731	730	2%	(0)%	2,215	2,251	2%
Remaining income	775	130	132	117	185	563	156	159	163	39%	3%	378	477	26%
Asset Management														
Management fees	2,458	571	580	589	575	2,314	592	613	626	6%	2%	1,740	1,832	5%
Performance and transaction fees	125	11	57	19	41	128	17	10	12	(34)%	21%	87	40	(54)%
Other	24	7	(17)	(13)	(36)	(59)	8	40	22	N/M	(45)%	(24)	69	N/M
Total Asset Management	2,608	589	620	594	580	2,383	617	663	660	11%	(0)%	1,803	1,940	8%
Corporate & Other	(902)	(10)	86	35	(64)	47	(139)	74	157	N/M	114%	112	92	(17)%
Net revenues	27,210	7,680	7,409	7,132	6,658	28,879	7,779	7,589	7,501	5%	(1)%	22,221	22,869	3%

For footnotes please refer to page 26.



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Corporate Treasury Services	3,827	1,192	1,088	1,061	1,059	4,399	1,071	1,059	1,028	(3)%	(3)%	3,341	3,159	(5)%
Institutional Client Services	1,580	444	489	469	492	1,895	462	530	485	3%	(9)%	1,403	1,477	5%
Business Banking	930	337	367	360	361	1,424	346	332	328	(9)%	(1)%	1,063	1,006	(5)%
Total net revenues	6,337	1,973	1,944	1,890	1,912	7,718	1,878	1,922	1,841	(3)%	(4)%	5,807	5,642	(3)%
of which:														
Net interest income	3,628	1,333	1,313	1,212	1,257	5,115	1,288	1,290	1,179	(3)%	(9)%	3,858	3,757	(3)%
Commissions and fee income	2,356	576	573	586	593	2,328	592	624	611	4%	(2)%	1,735	1,828	5%
Remaining income	354	64	58	92	61	275	(2)	8	51	(44)%	N/M	214	57	(73)%
Provision for credit losses	335	64	117	11	74	266	63	135	126	N/M	(7)%	192	324	68%
Compensation and benefits	1,416	359	373	381	417	1,530	380	402	397	4%	(1)%	1,113	1,179	6%
General and administrative expenses	2,790	761	802	743	816	3,122	831	786	781	5%	(1)%	2,307	2,397	4%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring activities	(19)	0	(0)	(0)	(4)	(4)	0	(0)	(1)	N/M	N/M	(0)	(1)	N/M
Noninterest expenses	4,187	1,120	1,175	1,124	1,228	4,648	1,211	1,188	1,177	5%	(1)%	3,419	3,576	5%
Noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) before tax	1,816	788	651	755	609	2,804	604	599	539	(29)%	(10)%	2,195	1,742	(21)%
Balance sheet and resources														
Employees (front office, full-time equivalent) ⁵	7,280	7,351	7,443	7,570	7,627	7,627	7,725	7,786	7,909	4%	2%	7,570	7,909	4%
Employees (business-aligned operations, full-time equivalent) ⁵	7,150	7,498	7,677	8,047	8,019	8,019	8,051	7,966	8,042	(0)%	1%	8,047	8,042	(0)%
Employees (allocated central infrastructure, full-time equivalent) ⁵	8,175	8,623	8,711	9,296	9,781	9,781	9,924	9,910	10,200	10%	3%	9,296	10,200	10%
Total employees (full-time equivalent) ⁵	22,605	23,472	23,831	24,914	25,427	25,427	25,700	25,662	26,151	5%	2%	24,914	26,151	5%
Assets ^{5,10}	257,900	247,941	245,067	254,472	263,903	263,903	264,086	271,037	287,710	13%	6%	254,472	287,710	13%
Risk-weighted assets ⁵	74,303	73,710	71,045	68,971	68,987	68,987	71,857	74,515	74,312	8%	(0)%	68,971	74,312	8%
of which: operational risk RWA ⁵	5,304	5,301	5,325	5,568	5,568	5,568	8,075	8,773	8,792	58%	0%	5,568	8,792	58%
Leverage exposure ^{5,6}	320,767	310,233	305,703	299,263	306,809	306,809	306,869	315,267	333,190	11%	6%	299,263	333,190	11%
Deposits ⁵	288,660	269,121	271,208	286,467	289,494	289,494	299,815	303,059	309,843	8%	2%	286,467	309,843	8%
Loans (gross of allowance for loan losses) ⁵	121,543	121,126	116,376	117,148	116,732	116,732	116,578	116,913	115,124	(2)%	(2)%	117,148	115,124	(2)%
Average loans (gross of allowance for loan losses) ^{5,22}	121,543	121,367	117,920	115,745	115,523	117,505	114,791	114,853	114,359	(1)%	(0)%	118,262	114,252	(3)%
Allowance for loan losses ⁵	1,163	1,180	1,192	1,123	1,054	1,054	1,067	1,180	1,312	17%	11%	1,123	1,312	17%
Sustainable finance volume (per quarter/year) ²⁰	13,429	3,478	3,897	3,088	3,082	13,545	5,615	3,644	2,140	(31)%	(41)%	10,463	11,399	9%
Performance measures and ratios¹														
Net interest margin	2.7%	4.1%	4.2%	3.9%	4.1%	4.1%	4.2%	4.1%	3.7%	(0.2)ppt	(0.4)ppt	4.1%	4.0%	(0.1)ppt
Provision for credit losses (bps of average loans)	27.5	21.1	39.8	3.7	25.6	22.7	21.9	47.1	44.1	40.4bps	(3.0)bps	21.7	37.8	16.1bps
Cost/income ratio	66.1%	56.8%	60.4%	59.5%	64.3%	60.2%	64.5%	61.8%	63.9%	4.4ppt	2.1ppt	58.9%	63.4%	4.5ppt
Adjusted costs	4,170	1,117	1,069	1,096	1,237	4,519	1,135	1,147	1,156	6%	1%	3,282	3,437	5%
Pre-provision profit ¹⁹	2,150	853	769	766	683	3,070	667	734	665	(13)%	(9)%	2,387	2,066	(13)%
Post-tax return on average shareholders' equity ³	10.3%	18.3%	15.1%	17.9%	14.8%	16.6%	14.4%	14.0%	12.2%	(5.7)ppt	(1.9)ppt	17.1%	13.5%	(3.6)ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	11.1%	19.6%	16.2%	19.2%	16.0%	17.8%	15.4%	15.0%	13.1%	(6.2)ppt	(2.0)ppt	18.4%	14.5%	(3.9)ppt

For footnotes please refer to page 26.



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Fixed Income & Currencies	8,861	2,342	2,127	1,914	1,509	7,893	2,518	2,067	2,124	11%	3%	6,384	6,709	5%
Fixed Income & Currencies: Financing	2,953	705	776	760	626	2,867	805	781	774	2%	(1)%	2,241	2,360	5%
Fixed Income & Currencies: Ex-Financing	5,909	1,637	1,352	1,154	883	5,026	1,713	1,286	1,350	17%	5%	4,143	4,350	5%
Origination & Advisory	998	327	291	323	305	1,246	503	585	401	24%	(31)%	941	1,490	58%
Debt Origination	412	213	212	229	189	843	355	399	274	20%	(31)%	654	1,028	57%
Equity Origination	101	22	30	23	27	102	44	50	33	42%	(33)%	75	127	69%
Advisory	485	92	48	71	89	301	104	137	94	32%	(31)%	212	335	58%
Research and Other	157	22	(58)	33	22	21	26	(54)	(2)	N/M	(96)%	(2)	(31)	N/M
Total net revenues	10,016	2,691	2,361	2,271	1,837	9,160	3,047	2,599	2,523	11%	(3)%	7,323	8,168	12%
Provision for credit losses	319	41	141	63	186	431	150	163	135	114%	(17)%	244	449	84%
Compensation and benefits	2,379	613	647	618	649	2,526	686	687	654	6%	(5)%	1,878	2,026	8%
General and administrative expenses	4,061	1,162	971	923	1,035	4,091	946	994	925	0%	(7)%	3,055	2,864	(6)%
Impairment of goodwill and other intangible assets	0	0	0	0	233	233	0	0	0	N/M	N/M	0	0	N/M
Restructuring activities	15	1	(1)	(1)	(2)	(3)	1	(1)	(0)	N/M	N/M	(1)	(0)	N/M
Noninterest expenses	6,455	1,775	1,617	1,539	1,915	6,847	1,632	1,679	1,578	3%	(6)%	4,932	4,889	(1)%
Noncontrolling interests	15	(2)	8	(5)	2	3	1	10	(4)	(20)%	N/M	1	7	N/M
Profit (loss) before tax	3,228	877	595	674	(267)	1,879	1,263	746	813	21%	9%	2,146	2,823	32%
Balance sheet and resources														
Employees (front office, full-time equivalent) ⁵	4,337	4,350	4,371	4,641	4,853	4,853	4,824	4,776	4,920	6%	3%	4,641	4,920	6%
Employees (business-aligned operations, full-time equivalent) ⁵	2,813	2,940	3,002	3,127	3,129	3,129	3,147	3,131	3,138	0%	0%	3,127	3,138	0%
Employees (allocated central infrastructure, full-time equivalent) ⁵	10,802	11,138	11,342	11,867	12,101	12,101	12,191	12,191	12,280	3%	1%	11,867	12,280	3%
Total employees (full-time equivalent) ⁵	17,951	18,428	18,715	19,635	20,083	20,083	20,162	20,097	20,338	4%	1%	19,635	20,338	4%
Assets ^{5,10}	676,714	664,097	661,586	714,046	658,345	658,345	707,245	718,837	753,449	6%	5%	714,046	753,449	6%
Risk-weighted assets ⁵	139,442	142,388	145,184	142,047	139,532	139,532	136,612	135,036	133,548	(6)%	(1)%	142,047	133,548	(6)%
of which: operational risk RWA ⁵	23,155	23,416	22,922	23,048	21,611	21,611	17,186	17,557	15,849	(31)%	(10)%	23,048	15,849	(31)%
Leverage exposure ^{5,6}	529,506	541,140	546,385	551,078	546,251	546,251	567,176	567,043	571,926	4%	1%	551,078	571,926	4%
Deposits ⁵	16,408	10,676	11,988	14,630	17,818	17,818	20,295	19,029	20,318	39%	7%	14,630	20,318	39%
Loans (gross of allowance for loan losses) ⁵	103,072	103,017	102,697	103,443	100,645	100,645	102,839	105,552	105,101	2%	(0)%	103,443	105,101	2%
Average loans (gross of allowance for loan losses) ^{5,22}	103,072	102,907	103,604	102,969	101,777	102,759	102,648	104,259	104,909	2%	1%	103,220	103,887	1%
Allowance for loan losses ⁵	730	726	743	722	870	870	983	1,033	1,042	44%	1%	722	1,042	44%
Sustainable finance volume (per quarter/year) ²⁰	40,950	13,503	10,071	7,017	8,249	38,840	12,530	16,159	15,109	115%	(6)%	30,591	43,798	43%
Performance measures and ratios¹														
Provision for credit losses (bps of average loans)	30.9	15.8	54.3	24.5	73.1	41.9	58.6	62.6	51.6	27.0bps	(11.0)bps	31.6	57.6	26.0bps
Cost/income ratio	64.4%	66.0%	68.5%	67.8%	104.3%	74.7%	53.6%	64.6%	62.6%	(5.2)ppt	(2.1)ppt	67.3%	59.9%	(7.5)ppt
Adjusted costs	6,246	1,743	1,515	1,511	1,610	6,379	1,583	1,581	1,557	3%	(2)%	4,769	4,721	(1)%
Pre-provision profit ¹⁹	3,561	916	744	732	(78)	2,313	1,415	919	945	29%	3%	2,392	3,279	37%
Post-tax return on average shareholders' equity ³	9.3%	10.0%	6.2%	7.1%	(4.2)%	4.8%	14.5%	8.1%	8.7%	1.6ppt	0.6ppt	7.8%	10.4%	2.6ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	9.6%	10.3%	6.4%	7.3%	(4.3)%	4.9%	15.0%	8.3%	9.0%	1.7ppt	0.7ppt	8.0%	10.8%	2.8ppt

For footnotes please refer to page 26.



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Personal Banking	5,005	1,396	1,415	1,372	1,388	5,570	1,334	1,312	1,303	(5)%	(1)%	4,183	3,949	(6)%
Wealth Management & Private Banking	4,147	1,041	983	970	1,006	4,000	1,043	1,019	1,016	5%	(0)%	2,994	3,078	3%
Total net revenues	9,152	2,437	2,398	2,341	2,394	9,571	2,376	2,331	2,319	(1)%	(1)%	7,177	7,027	(2)%
of which:														
Net interest income	5,222	1,531	1,542	1,511	1,572	6,156	1,432	1,441	1,426	(6)%	(1)%	4,584	4,299	(6)%
Commissions and fee income	3,155	777	724	714	637	2,852	789	730	730	2%	(0)%	2,215	2,251	2%
Remaining income	775	130	132	117	185	563	156	159	163	39%	3%	378	477	26%
Provision for credit losses	583	267	147	174	196	783	219	149	205	18%	38%	588	573	(3)%
Compensation and benefits	2,783	688	715	693	708	2,805	709	765	761	10%	(0)%	2,096	2,235	7%
General and administrative expenses	4,193	1,203	1,193	1,087	1,214	4,696	1,100	1,068	1,100	1%	3%	3,482	3,268	(6)%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring activities	(113)	(0)	135	0	93	228	1	(45)	(67)	N/M	N/M	135	(111)	N/M
Noninterest expenses	6,863	1,891	2,043	1,780	2,016	7,730	1,809	1,787	1,795	1%	0%	5,714	5,391	(6)%
Noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) before tax	1,705	280	209	387	182	1,058	348	395	319	(18)%	(19)%	875	1,063	21%
Balance sheet and resources														
Employees (front office, full-time equivalent) ⁵	18,917	18,946	18,822	18,707	18,466	18,466	18,364	17,962	17,603	(6)%	(2)%	18,707	17,603	(6)%
Employees (business-aligned operations, full-time equivalent) ⁵	7,987	7,976	7,957	7,851	7,765	7,765	7,734	7,725	7,683	(2)%	(1)%	7,851	7,683	(2)%
Employees (allocated central infrastructure, full-time equivalent) ⁵	10,839	11,304	11,312	11,849	12,205	12,205	12,179	11,912	12,211	3%	3%	11,849	12,211	3%
Total employees (full-time equivalent) ⁵	37,743	38,225	38,092	38,408	38,436	38,436	38,277	37,599	37,497	(2)%	(0)%	38,408	37,497	(2)%
Assets ^{5,10}	332,524	328,600	329,736	328,547	330,530	330,530	325,981	327,264	325,667	(1)%	(0)%	328,547	325,667	(1)%
Risk-weighted assets ⁵	87,602	87,243	87,127	86,462	86,226	86,226	95,634	96,424	96,853	12%	0%	86,462	96,853	12%
of which: operational risk RWA ⁵	7,637	7,893	7,909	7,802	7,659	7,659	14,648	15,051	15,206	95%	1%	7,802	15,206	95%
Leverage exposure ^{5,6}	344,396	340,313	341,268	337,898	338,607	338,607	333,458	334,809	333,549	(1)%	(0)%	337,898	333,549	(1)%
Deposits ⁵	317,410	309,719	306,559	308,668	307,807	307,807	310,287	313,879	313,918	2%	0%	308,668	313,918	2%
Loans (gross of allowance for loan losses) ⁵	264,893	263,257	262,779	263,435	261,250	261,250	260,679	259,945	256,153	(3)%	(1)%	263,435	256,153	(3)%
Average loans (gross of allowance for loan losses) ^{5,22}	264,893	263,945	263,035	262,352	262,110	262,792	260,961	260,747	257,940	(2)%	(1)%	263,129	259,797	(1)%
Allowance for loan losses ⁵	2,868	3,064	3,134	3,178	3,188	3,188	3,273	3,122	3,071	(3)%	(2)%	3,178	3,071	(3)%
Assets under management ^{5,11}	543,493	555,265	564,010	567,038	578,167	578,167	604,866	611,922	624,687	10%	2%	567,038	624,687	10%
Net flows	31,116	4,276	5,587	7,294	5,872	23,028	11,548	7,260	8,315	14%	15%	17,157	27,123	58%
Sustainable finance volume (per quarter/year) ²⁰	3,355	5,458	2,553	927	2,692	11,630	3,071	1,526	2,717	193%	78%	8,938	7,314	(18)%
Performance measures and ratios¹														
Net interest margin	2.0%	2.3%	2.3%	2.3%	2.4%	2.3%	2.2%	2.2%	2.2%	(0.1)ppt	0.0ppt	2.3%	2.2%	(0.1)ppt
Provision for credit losses (bps of average loans)	22.0	40.4	22.3	26.6	29.8	29.8	33.5	22.8	31.8	5.2bps	9.0bps	29.8	29.4	(0.4)bps
Cost/income ratio	75.0%	77.6%	85.2%	76.0%	84.2%	80.8%	76.1%	76.7%	77.4%	1.4ppt	0.7ppt	79.6%	76.7%	(2.9)ppt
Adjusted costs	7,011	1,858	1,790	1,741	1,872	7,261	1,750	1,729	1,784	2%	3%	5,389	5,262	(2)%
Pre-provision profit ¹⁹	2,288	547	355	561	378	1,841	567	544	524	(7)%	(4)%	1,463	1,635	12%
Post-tax return on average shareholders' equity ³	8.6%	5.3%	3.6%	7.4%	3.0%	4.8%	6.4%	7.1%	5.4%	(2.0)ppt	(1.7)ppt	5.5%	6.3%	0.8ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	9.2%	5.7%	3.9%	7.8%	3.2%	5.2%	6.6%	7.1%	5.4%	(2.5)ppt	(1.7)ppt	5.8%	6.4%	0.5ppt

For footnotes please refer to page 26.



(In € m, unless stated otherwise)	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Management fees	2,458	571	580	589	575	2,314	592	613	626	6%	2%	1,740	1,832	5%
Performance and transaction fees	125	11	57	19	41	128	17	10	12	(34)%	21%	87	40	(54)%
Other	24	7	(17)	(13)	(36)	(59)	8	40	22	N/M	(45)%	(24)	69	N/M
Total net revenues	2,608	589	620	594	580	2,383	617	663	660	11%	(0)%	1,803	1,940	8%
Provision for credit losses	(2)	(1)	(0)	(0)	1	(1)	(1)	(0)	0	N/M	N/M	(1)	(1)	(27)%
Compensation and benefits	899	222	234	221	214	891	234	231	224	1%	(3)%	677	689	2%
General and administrative expenses	883	213	241	222	258	934	222	223	216	(3)%	(3)%	676	661	(2)%
Impairment of goodwill and other intangible assets	68	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring activities	0	1	(0)	0	(0)	0	0	0	0	N/M	N/M	0	0	N/M
Noninterest expenses	1,850	436	474	444	471	1,825	456	453	441	(1)%	(3)%	1,353	1,350	(0)%
Noncontrolling interests	174	39	43	42	38	163	40	50	52	23%	4%	124	142	14%
Profit (loss) before tax	585	115	103	109	70	396	122	160	168	54%	5%	326	449	38%
Balance sheet and resources														
Employees (front office, full-time equivalent) ⁵	2,034	2,028	2,033	2,030	2,035	2,035	2,036	2,012	2,065	2%	3%	2,030	2,065	2%
Employees (business-aligned operations, full-time equivalent) ⁵	2,249	2,269	2,280	2,307	2,352	2,352	2,386	2,403	2,478	7%	3%	2,307	2,478	7%
Employees (allocated central infrastructure, full-time equivalent) ⁵	494	529	528	560	576	576	576	568	586	5%	3%	560	586	5%
Total employees (full-time equivalent) ⁵	4,777	4,826	4,840	4,897	4,962	4,962	4,998	4,982	5,129	5%	3%	4,897	5,129	5%
Assets ^{5,10}	10,150	10,078	9,813	10,138	10,305	10,305	10,669	9,810	9,991	(1)%	2%	10,138	9,991	(1)%
Risk-weighted assets ⁵	12,864	12,925	14,151	15,107	15,155	15,155	18,144	18,376	18,094	20%	(2)%	15,107	18,094	20%
of which: operational risk RWA ⁵	3,414	3,489	3,494	3,501	3,475	3,475	4,643	4,910	4,798	37%	(2)%	3,501	4,798	37%
Leverage exposure ^{5,6}	9,462	9,052	8,650	8,861	9,706	9,706	9,948	8,935	9,225	4%	3%	8,861	9,225	4%
Management fee margin (in bps) ¹²	28.2	27.7	27.4	27.1	26.2	27.1	26.0	26.4	26.2	(0.8)bps	(0.2)bps	27.4	26.2	(1.2)bps
Assets under management ^{5,11}	821,464	840,523	859,262	859,560	896,097	896,097	941,263	933,165	962,910	12%	3%	859,560	962,910	12%
Net flows	(19,921)	5,672	9,306	2,290	11,031	28,299	7,786	(18,696)	18,258	N/M	N/M	17,267	7,348	N/M
Performance measures and ratios¹														
Cost/income ratio	70.9%	74.0%	76.5%	74.6%	81.3%	76.6%	73.9%	68.4%	66.7%	(7.9)ppt	(1.6)ppt	75.1%	69.6%	(5.5)ppt
Adjusted costs	1,722	426	446	436	458	1,765	438	448	437	0%	(2)%	1,307	1,323	1%
Pre-provision profit ¹⁹	758	153	146	151	109	558	161	210	220	46%	5%	450	591	31%
Post-tax return on average shareholders' equity ³	7.3%	5.9%	5.4%	5.6%	3.5%	5.1%	6.3%	8.0%	8.5%	2.9ppt	0.4ppt	5.6%	7.6%	2.0ppt
Post-tax return on average tangible shareholders' equity ^{2,3}	17.0%	14.0%	12.7%	12.9%	8.2%	12.0%	14.5%	17.8%	18.9%	6.0ppt	1.1ppt	13.2%	17.3%	4.1ppt

For footnotes please refer to page 26.



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Total net revenues	(902)	(10)	86	35	(64)	47	(139)	74	157	N/M	114%	112	92	(17)%
Provision for credit losses	(9)	1	(4)	(3)	32	26	9	29	27	N/M	(6)%	(6)	65	N/M
Compensation and benefits	3,235	813	842	853	870	3,378	921	926	848	(1)%	(8)%	2,509	2,695	7%
General and administrative expenses	(2,199)	(578)	(549)	(576)	(1,028)	(2,731)	(725)	668	(1,094)	90%	N/M	(1,703)	(1,151)	(32)%
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Restructuring activities	(2)	(1)	0	1	(1)	(1)	0	0	(0)	N/M	N/M	(0)	0	N/M
Noninterest expenses	1,035	234	293	278	(159)	646	197	1,594	(246)	N/M	N/M	805	1,545	92%
Noncontrolling interests	(190)	(37)	(51)	(37)	(41)	(166)	(42)	(60)	(48)	29%	(20)%	(125)	(149)	19%
Profit (loss) before tax	(1,739)	(208)	(153)	(202)	104	(459)	(302)	(1,490)	424	N/M	N/M	(562)	(1,368)	143%
Balance sheet and resources														
Total Employees (full-time equivalent) ⁵	32,164	33,354	33,470	34,978	35,885	35,885	36,057	35,710	36,397	4%	2%	34,978	36,397	4%
Adjusted costs	767	224	128	182	127	661	138	137	113	(38)%	(17)%	533	388	(27)%
Risk-weighted assets ⁵	45,792	43,267	41,278	41,724	39,842	39,842	32,583	32,076	33,689	(19)%	5%	41,724	33,689	(19)%
Leverage exposure ^{5,6}	36,353	37,076	34,036	38,111	38,945	38,945	36,320	35,751	35,782	(6)%	0%	38,111	35,782	(6)%
Sustainable finance volume (per quarter/year) ²⁰	0	0	0	0	0	0	0	0	10,092	N/M	N/M	0	10,092	N/M

For footnotes please refer to page 26.

Asset quality: Overview of financial instruments subject to impairment¹³



(In € m, unless stated otherwise)

Financial instruments measured at amortized cost¹⁴

	Gross carrying amount				
	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	659,405	54,988	14,980	716	730,089
Jun 30, 2024	665,542	57,650	14,288	767	738,247
Mar 31, 2024	657,219	55,840	14,010	796	727,865
Dec 31, 2023	686,421	55,704	12,799	806	755,731
Sep 30, 2023	691,098	54,355	11,869	938	758,260
Jun 30, 2023	679,391	52,967	12,259	952	745,570
Mar 31, 2023	690,652	47,964	11,984	1,010	751,611
Dec 31, 2022	721,546	45,335	11,379	1,041	779,300

	Allowance for credit losses ¹⁵				
	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	451	726	4,249	207	5,633
Jun 30, 2024	440	701	4,183	202	5,526
Mar 31, 2024	432	690	4,181	197	5,501
Dec 31, 2023	447	680	3,960	198	5,285
Sep 30, 2023	447	686	3,873	175	5,182
Jun 30, 2023	519	679	3,890	146	5,235
Mar 31, 2023	526	618	3,828	180	5,152
Dec 31, 2022	533	626	3,656	180	4,995

Financial instruments measured at amortized cost - Loans¹⁴

	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	409,330	51,873	14,682	716	476,601
Jun 30, 2024	413,601	53,723	14,076	767	482,166
Mar 31, 2024	413,136	52,628	13,791	795	480,350
Dec 31, 2023	412,663	52,834	12,576	806	478,879
Sep 30, 2023	420,404	51,825	11,611	933	484,773
Jun 30, 2023	419,244	50,444	11,845	952	482,485
Mar 31, 2023	428,278	46,977	11,397	997	487,650
Dec 31, 2022	433,081	43,711	10,686	1,027	488,504

	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	433	715	4,167	207	5,523
Jun 30, 2024	423	693	4,098	202	5,417
Mar 31, 2024	413	682	4,097	197	5,390
Dec 31, 2023	424	673	3,874	198	5,170
Sep 30, 2023	427	685	3,760	175	5,047
Jun 30, 2023	498	678	3,780	140	5,095
Mar 31, 2023	501	617	3,703	174	4,994
Dec 31, 2022	507	619	3,491	174	4,790

Financial instruments measured at fair value through OCI

	Fair value				
	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	41,326	939	57	0	42,322
Jun 30, 2024	38,623	1,385	68	0	40,076
Mar 31, 2024	37,068	923	99	0	38,091
Dec 31, 2023	34,424	1,076	46	0	35,546
Sep 30, 2023	31,802	952	66	0	32,820
Jun 30, 2023	28,789	972	64	0	29,824
Mar 31, 2023	28,600	425	61	0	29,087
Dec 31, 2022	31,123	482	70	0	31,675

	Allowance for credit losses				
	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	14	8	15	0	37
Jun 30, 2024	14	8	16	0	38
Mar 31, 2024	11	6	26	0	43
Dec 31, 2023	13	13	22	0	48
Sep 30, 2023	12	8	43	0	63
Jun 30, 2023	15	11	43	0	69
Mar 31, 2023	14	11	43	0	68
Dec 31, 2022	14	12	43	0	69

Off-balance sheet positions

	Notional amount				
	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	304,317	19,039	1,943	6	325,304
Jun 30, 2024	307,289	22,390	1,831	7	331,517
Mar 31, 2024	303,987	19,025	1,967	2	324,981
Dec 31, 2023	292,747	23,778	2,282	8	318,814
Sep 30, 2023	295,393	20,072	2,544	6	318,015
Jun 30, 2023	291,897	21,275	2,571	12	315,756
Mar 31, 2023	286,936	18,735	2,504	12	308,187
Dec 31, 2022	296,062	18,478	2,625	8	317,173

	Allowance for credit losses ¹⁵				
	Stage 1	Stage 2	Stage 3	Stage 3 POCI	Total
Sep 30, 2024	97	72	171	0	341
Jun 30, 2024	118	83	167	0	368
Mar 31, 2024	104	84	159	0	346
Dec 31, 2023	117	88	187	0	393
Sep 30, 2023	107	99	183	0	389
Jun 30, 2023	134	98	260	0	492
Mar 31, 2023	133	97	233	0	463
Dec 31, 2022	144	97	310	0	551

Memo: net charge-offs

	Gross charge-offs	Recoveries	Net charge-offs	Net charge-offs / Average loans (at amortized cost)
Sep 30, 2024	898	(58)	840	0.18%
Jun 30, 2024	622	(39)	583	0.12%
Mar 31, 2024	232	(19)	213	0.04%
Dec 31, 2023	1,197	(93)	1,104	0.23%
Sep 30, 2023	895	(71)	824	0.17%
Jun 30, 2023	482	(36)	446	0.09%
Mar 31, 2023	218	(17)	202	0.04%
Dec 31, 2022	1,043	(71)	971	0.20%

For footnotes please refer to page 26.

Regulatory capital



(In € m, unless stated otherwise)

Regulatory capital⁵

	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Sep 30, 2024 vs. Dec 31, 2023
Common Equity Tier 1 capital	48,097	48,926	49,348	49,401	48,066	47,672	48,113	49,183	2%
Tier 1 capital	56,616	57,254	57,676	57,729	56,395	56,050	57,992	59,061	5%
Tier 2 capital	9,531	9,258	9,043	9,035	8,610	8,594	8,449	7,660	(11)%
Total capital	66,146	66,512	66,720	66,764	65,005	64,645	66,441	66,721	3%

Risk-weighted assets and capital adequacy ratios^{1,5}

Risk-weighted assets	360,003	359,534	358,785	354,311	349,742	354,830	356,427	356,496	2%
Common Equity Tier 1 capital ratio	13.4%	13.6%	13.8%	13.9%	13.7%	13.4%	13.5%	13.8%	0.1ppt
Tier 1 capital ratio	15.7%	15.9%	16.1%	16.3%	16.1%	15.8%	16.3%	16.6%	0.4ppt
Total capital ratio	18.4%	18.5%	18.6%	18.8%	18.6%	18.2%	18.6%	18.7%	0.1ppt

For footnotes please refer to page 26.

Leverage ratio⁵



(In € bn, unless stated otherwise)

	Dec 31, 2022	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Sep 30, 2024 vs. Dec 31, 2023
Total assets	1,337	1,307	1,300	1,358	1,312	1,331	1,351	1,380	5%
Changes from IFRS to CRR/CRD	(96)	(69)	(64)	(123)	(72)	(77)	(90)	(96)	34%
Derivatives netting	(257)	(212)	(221)	(245)	(215)	(196)	(203)	(211)	(2)%
Derivatives add-on	70	70	71	73	72	77	72	70	(3)%
Written credit derivatives	16	21	18	15	21	23	22	22	3%
Securities financing transactions	1	(0)	4	3	4	2	2	3	(15)%
Off-balance sheet exposure after application of credit conversion factors	128	123	125	126	127	132	134	135	6%
Consolidation, regulatory and other adjustments	(54)	(71)	(61)	(95)	(81)	(116)	(116)	(115)	42%
Leverage exposure	1,240	1,238	1,236	1,235	1,240	1,254	1,262	1,284	3%
Tier 1 capital	56.6	57.3	57.7	57.7	56.4	56.1	58.0	59.1	5%
Leverage ratio ¹	4.6%	4.6%	4.7%	4.7%	4.5%	4.5%	4.6%	4.6%	0.1ppt

For footnotes please refer to page 26.

Non-GAAP financial measures (1/7)

Return ratios, Specific revenue items, Costs and Net Assets (adjusted) - Group



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Return ratios														
Profit (loss) before tax	5,594	1,852	1,405	1,723	698	5,678	2,036	411	2,262	31%	N/M	4,980	4,709	(5)%
Profit (loss)	5,659	1,322	940	1,201	1,429	4,892	1,451	52	1,665	39%	N/M	3,462	3,168	(8)%
Profit (loss) attributable to noncontrolling interests	134	25	39	24	31	120	29	45	32	32%	(28)%	89	105	19%
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	5,525	1,296	900	1,176	1,399	4,772	1,422	8	1,633	39%	N/M	3,373	3,063	(9)%
Profit (loss) attributable to additional equity components	500	138	138	146	138	560	147	151	172	18%	14%	422	470	11%
Profit (loss) attributable to Deutsche Bank shareholders	5,025	1,158	763	1,031	1,260	4,212	1,275	(143)	1,461	42%	N/M	2,951	2,593	(12)%
Average allocated shareholders' equity	59,994	62,440	62,845	62,961	63,796	63,011	65,135	63,910	64,284	2%	1%	62,750	64,418	3%
Deduct: Average allocated goodwill and other intangible assets ¹⁶	6,328	6,331	6,367	6,448	6,583	6,434	6,644	6,737	6,752	5%	0%	6,386	6,706	5%
Average allocated tangible shareholders' equity	53,666	56,109	56,477	56,514	57,213	56,577	58,492	57,173	57,533	2%	1%	56,364	57,712	2%
Post-tax return on average shareholders' equity ^{1,3}	8.4%	7.4%	4.9%	6.5%	7.9%	6.7%	7.8%	(0.9)%	9.1%	2.5ppt	10.0ppt	6.3%	5.4%	(0.9)ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	9.4%	8.3%	5.4%	7.3%	8.8%	7.4%	8.7%	(1.0)%	10.2%	2.9ppt	11.2ppt	7.0%	6.0%	(1.0)ppt
Specific revenue items														
Revenues	27,210	7,680	7,409	7,132	6,658	28,879	7,779	7,589	7,501	5%	(1)%	22,221	22,869	3%
Specific revenue items (for details see divisional pages)	(473)	(49)	71	(6)	26	42	(23)	51	(18)	186%	N/M	16	11	(34)%
Revenues ex-specific items	26,737	7,631	7,480	7,126	6,684	28,921	7,756	7,640	7,483	5%	(2)%	22,237	22,880	3%
Costs														
Noninterest expenses	20,390	5,457	5,602	5,164	5,472	21,695	5,305	6,702	4,744	(8)%	(29)%	16,223	16,751	3%
Nonoperating costs:														
Impairment of goodwill and other intangible assets	68	0	0	0	233	233	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	413	66	395	105	(255)	311	166	1,554	(344)	N/M	N/M	566	1,376	143%
Restructuring and severance	(8)	23	260	94	189	566	95	106	42	(55)%	(60)%	377	243	(35)%
Total Nonoperating costs	474	89	655	199	167	1,110	262	1,660	(302)	N/M	N/M	943	1,619	72%
Adjusted costs	19,916	5,368	4,947	4,965	5,305	20,585	5,043	5,042	5,047	2%	0%	15,280	15,131	(1)%
Net assets (adjusted), in € bn.														
Total assets ⁵	1,337	1,307	1,300	1,358	1,312	1,312	1,331	1,351	1,380	2%	2%	1,358	1,380	2%
Deduct: Derivatives (incl. hedging derivatives) credit line netting	228	186	196	212	196	196	174	181	185	(12)%	3%	212	185	(12)%
Deduct: Derivatives cash collateral received/paid	70	58	60	70	56	56	54	56	50	(28)%	(10)%	70	50	(28)%
Deduct: Securities Financing Transactions credit line netting	2	1	3	1	2	2	2	2	2	71%	27%	1	2	71%
Deduct: Pending settlements netting	17	43	35	45	29	29	71	60	60	33%	1%	45	60	33%
Net assets (adjusted) ^{1,5}	1,019	1,019	1,007	1,030	1,029	1,029	1,030	1,053	1,082	5%	3%	1,030	1,082	5%

For footnotes please refer to page 26.

Non-GAAP financial measures (2/7)

Return ratios, Specific revenue items and Costs - Corporate Bank



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Return ratios														
Profit (loss) before tax	1,816	788	651	755	609	2,804	604	599	539	(29)%	(10)%	2,195	1,742	(21)%
Profit (loss)	1,307	568	469	544	439	2,019	435	431	388	(29)%	(10)%	1,580	1,254	(21)%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	1,307	568	469	544	439	2,019	435	431	388	(29)%	(10)%	1,580	1,254	(21)%
Profit (loss) attributable to additional equity components	104	27	27	28	25	107	26	28	33	17%	15%	82	87	7%
Profit (loss) attributable to Deutsche Bank shareholders	1,203	541	442	516	414	1,912	409	403	355	(31)%	(12)%	1,499	1,167	(22)%
Average allocated shareholders' equity	11,668	11,793	11,753	11,542	11,194	11,547	11,385	11,476	11,654	1%	2%	11,673	11,497	(2)%
Deduct: Average allocated goodwill and other intangible assets	779	783	802	822	840	812	787	741	766	(7)%	3%	802	769	(4)%
Average allocated tangible shareholders' equity	10,889	11,010	10,951	10,720	10,354	10,735	10,599	10,735	10,888	2%	1%	10,871	10,728	(1)%
Post-tax return on average shareholders' equity ^{1,3}	10.3%	18.3%	15.1%	17.9%	14.8%	16.6%	14.4%	14.0%	12.2%	(5.7)ppt	(1.9)ppt	17.1%	13.5%	(3.6)ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	11.1%	19.6%	16.2%	19.2%	16.0%	17.8%	15.4%	15.0%	13.1%	(6.2)ppt	(2.0)ppt	18.4%	14.5%	(3.9)ppt
Costs														
Noninterest expenses	4,187	1,120	1,175	1,124	1,228	4,648	1,211	1,188	1,177	5%	(1)%	3,419	3,576	5%
Nonoperating costs:														
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	23	(1)	91	6	(43)	53	61	23	5	(13)%	(78)%	96	89	(7)%
Restructuring and severance	(7)	4	15	23	35	76	15	18	16	(30)%	(11)%	42	49	18%
Total Nonoperating costs	16	3	106	28	(9)	129	76	41	21	(26)%	(49)%	137	138	1%
Adjusted costs	4,170	1,117	1,069	1,096	1,237	4,519	1,135	1,147	1,156	6%	1%	3,282	3,437	5%

For footnotes please refer to page 26.

Non-GAAP financial measures (3/7)

Return ratios, Specific revenue items and Costs - Investment Bank



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Return ratios														
Profit (loss) before tax	3,228	877	595	674	(267)	1,879	1,263	746	813	21%	9%	2,146	2,823	32%
Profit (loss)	2,324	632	429	485	(192)	1,353	910	537	586	21%	9%	1,545	2,033	32%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	2,324	632	429	485	(192)	1,353	910	537	586	21%	9%	1,545	2,033	32%
Profit (loss) attributable to additional equity components	234	55	56	60	55	226	57	60	69	14%	14%	171	186	9%
Profit (loss) attributable to Deutsche Bank shareholders	2,090	577	373	425	(247)	1,127	853	477	517	22%	8%	1,374	1,847	34%
Average allocated shareholders' equity	22,478	23,122	23,954	23,979	23,546	23,544	23,552	23,663	23,759	(1)%	0%	23,583	23,647	0%
Deduct: Average allocated goodwill and other intangible assets	681	685	712	746	799	736	834	760	783	5%	3%	713	799	12%
Average allocated tangible shareholders' equity	21,797	22,438	23,242	23,233	22,747	22,808	22,718	22,903	22,976	(1)%	0%	22,869	22,848	(0)%
Post-tax return on average shareholders' equity ^{1,3}	9.3%	10.0%	6.2%	7.1%	(4.2)%	4.8%	14.5%	8.1%	8.7%	1.6ppt	0.6ppt	7.8%	10.4%	2.6ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	9.6%	10.3%	6.4%	7.3%	(4.3)%	4.9%	15.0%	8.3%	9.0%	1.7ppt	0.7ppt	8.0%	10.8%	2.8ppt
Specific revenue items														
Revenues	10,016	2,691	2,361	2,271	1,837	9,160	3,047	2,599	2,523	11%	(3)%	7,323	8,168	12%
DVA	(49)	(47)	71	(5)	28	47	(24)	48	(16)	N/M	N/M	19	9	(55)%
Specific revenue items	(49)	(47)	71	(5)	28	47	(24)	48	(16)	N/M	N/M	19	9	(55)%
Revenues ex-specific items	9,968	2,644	2,432	2,266	1,864	9,207	3,023	2,647	2,507	11%	(5)%	7,342	8,177	11%
Costs														
Noninterest expenses	6,455	1,775	1,617	1,539	1,915	6,847	1,632	1,679	1,578	3%	(6)%	4,932	4,889	(1)%
Nonoperating costs:														
Impairment of goodwill and other intangible assets	0	0	0	0	233	233	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	166	26	65	2	54	147	25	70	3	80%	(96)%	93	99	6%
Restructuring and severance	43	7	36	27	18	87	24	28	18	(33)%	(36)%	69	70	1%
Total Nonoperating costs	209	32	101	29	306	468	49	98	21	(26)%	(79)%	162	169	4%
Adjusted costs	6,246	1,743	1,515	1,511	1,610	6,379	1,583	1,581	1,557	3%	(2)%	4,769	4,721	(1)%

For footnotes please refer to page 26.

Non-GAAP financial measures (4/7)

Return ratios, Specific revenue items and Costs - Private Bank



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Return ratios														
Profit (loss) before tax	1,705	280	209	387	182	1,058	348	395	319	(18)%	(19)%	875	1,063	21%
Profit (loss)	1,228	201	150	279	131	761	251	285	230	(18)%	(19)%	630	765	21%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	1,228	201	150	279	131	761	251	285	230	(18)%	(19)%	630	765	21%
Profit (loss) attributable to additional equity components	115	29	30	32	31	123	33	37	42	29%	14%	92	111	21%
Profit (loss) attributable to Deutsche Bank shareholders	1,112	172	120	246	100	639	218	248	188	(24)%	(24)%	538	654	21%
Average allocated shareholders' equity	12,945	12,860	13,194	13,382	13,501	13,219	13,659	13,909	13,949	4%	0%	13,118	13,830	5%
Deduct: Average allocated goodwill and other intangible assets	850	847	842	826	790	826	383	(23)	(24)	N/M	3%	838	139	(83)%
Average allocated tangible shareholders' equity	12,095	12,013	12,352	12,556	12,711	12,393	13,276	13,932	13,972	11%	0%	12,280	13,691	11%
Post-tax return on average shareholders' equity ^{1,3}	8.6%	5.3%	3.6%	7.4%	3.0%	4.8%	6.4%	7.1%	5.4%	(2.0)ppt	(1.7)ppt	5.5%	6.3%	0.8ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	9.2%	5.7%	3.9%	7.8%	3.2%	5.2%	6.6%	7.1%	5.4%	(2.5)ppt	(1.7)ppt	5.8%	6.4%	0.5ppt
Specific revenue items														
Revenues	9,152	2,437	2,398	2,341	2,394	9,571	2,376	2,331	2,319	(1)%	(1)%	7,177	7,027	(2)%
Sal. Oppenheim workout	(125)	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Gain on sale Financial Advisory business Italy ¹⁷	(305)	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Specific revenue items	(430)	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Revenues ex-specific items	8,721	2,437	2,398	2,341	2,394	9,571	2,376	2,331	2,319	(1)%	(1)%	7,177	7,027	(2)%
Costs														
Noninterest expenses	6,863	1,891	2,043	1,780	2,016	7,730	1,809	1,787	1,795	1%	0%	5,714	5,391	(6)%
Nonoperating costs:														
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	(60)	28	71	3	21	123	10	5	1	(77)%	(85)%	102	16	(85)%
Restructuring and severance	(87)	5	183	35	123	346	50	53	10	(71)%	(80)%	223	113	(49)%
Total Nonoperating costs	(147)	33	254	39	143	468	60	58	11	(71)%	(81)%	325	129	(60)%
Adjusted costs	7,011	1,858	1,790	1,741	1,872	7,261	1,750	1,729	1,784	2%	3%	5,389	5,262	(2)%

For footnotes please refer to page 26.

Non-GAAP financial measures (5/7)

Return ratios and Costs - Asset Management



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Return ratios														
Profit (loss) before tax	585	115	103	109	70	396	122	160	168	54%	5%	326	449	38%
Profit (loss)	421	83	74	78	50	285	88	115	121	54%	5%	235	324	38%
Profit (loss) attributable to noncontrolling interests	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	421	83	74	78	50	285	88	115	121	54%	5%	235	324	38%
Profit (loss) attributable to additional equity components	22	5	5	6	5	22	6	6	7	25%	13%	17	19	16%
Profit (loss) attributable to Deutsche Bank shareholders	399	77	69	73	45	264	82	109	113	56%	4%	219	304	39%
Average allocated shareholders' equity	5,437	5,197	5,112	5,178	5,161	5,157	5,210	5,409	5,352	3%	(1)%	5,161	5,308	3%
Deduct: Average allocated goodwill and other intangible assets ¹⁶	3,093	2,991	2,941	2,930	2,972	2,959	2,946	2,969	2,955	1%	(0)%	2,951	2,956	0%
Average allocated tangible shareholders' equity	2,344	2,205	2,171	2,248	2,189	2,199	2,264	2,440	2,396	7%	(2)%	2,210	2,352	6%
Post-tax return on average shareholders' equity ^{1,3}	7.3%	5.9%	5.4%	5.6%	3.5%	5.1%	6.3%	8.0%	8.5%	2.9ppt	0.4ppt	5.6%	7.6%	2.0ppt
Post-tax return on average tangible shareholders' equity ^{1,2,3}	17.0%	14.0%	12.7%	12.9%	8.2%	12.0%	14.5%	17.8%	18.9%	6.0ppt	1.1ppt	13.2%	17.3%	4.1ppt
Costs														
Noninterest expenses	1,850	436	474	444	471	1,825	456	453	441	(1)%	(3)%	1,353	1,350	(0)%
Nonoperating costs:														
Impairment of goodwill and other intangible assets	68	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	24	3	20	2	0	26	15	0	(0)	N/M	N/M	26	15	(41)%
Restructuring and severance	37	7	8	5	13	34	3	5	4	(33)%	(23)%	21	12	(42)%
Total Nonoperating costs	129	10	28	8	13	59	18	5	4	(53)%	(31)%	46	27	(41)%
Adjusted costs	1,722	426	446	436	458	1,765	438	448	437	0%	(2)%	1,307	1,323	1%

For footnotes please refer to page 26.

Non-GAAP financial measures (6/7)

Return ratios, Specific revenue items and Costs - Corporate & Other



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Return ratios														
Profit (loss) before tax	(1,739)	(208)	(153)	(202)	104	(459)	(302)	(1,490)	424	N/M	N/M	(562)	(1,368)	143%
Profit (loss)	379	(162)	(182)	(185)	1,001	473	(232)	(1,316)	341	N/M	N/M	(529)	(1,207)	128%
Profit (loss) attributable to noncontrolling interests	134	25	39	24	31	120	29	45	32	32%	(28)%	89	105	19%
Profit (loss) attributable to Deutsche Bank shareholders and additional equity components	245	(187)	(221)	(209)	971	353	(262)	(1,361)	309	N/M	N/M	(618)	(1,313)	113%
Profit (loss) attributable to additional equity components	26	21	20	20	22	83	25	19	22	12%	14%	61	66	9%
Profit (loss) attributable to Deutsche Bank shareholders	219	(208)	(241)	(229)	949	271	(287)	(1,380)	287	N/M	N/M	(678)	(1,379)	103%
Average allocated shareholders' equity	7,465	9,468	8,831	8,880	10,394	9,543	11,329	9,452	9,571	8%	1%	9,215	10,136	10%
Deduct: Average allocated goodwill and other intangible assets	925	1,025	1,070	1,123	1,182	1,101	1,693	2,290	2,271	102%	(1)%	1,082	2,042	89%
Average allocated tangible shareholders' equity	6,540	8,442	7,760	7,757	9,212	8,443	9,635	7,162	7,301	(6)%	2%	8,133	8,095	(0)%
Specific revenue items:														
Revenues	(902)	(10)	86	35	(64)	47	(139)	74	157	N/M	114%	112	92	(17)%
DVA	6	(2)	(0)	(1)	(1)	(5)	1	3	(2)	87%	N/M	(3)	2	N/M
Specific revenue items	6	(2)	(0)	(1)	(1)	(5)	1	3	(2)	87%	N/M	(3)	2	N/M
Revenues ex-specific items	(897)	(12)	86	34	(65)	43	(138)	77	155	N/M	102%	108	94	(13)%
Costs														
Noninterest expenses	1,035	234	293	278	(159)	646	197	1,594	(246)	N/M	N/M	805	1,545	92%
Nonoperating costs:														
Impairment of goodwill and other intangible assets	0	0	0	0	0	0	0	0	0	N/M	N/M	0	0	N/M
Litigation charges, net	261	10	147	92	(287)	(37)	55	1,455	(353)	N/M	N/M	249	1,157	N/M
Restructuring and severance	6	1	19	4	0	23	3	3	(6)	N/M	N/M	23	(0)	N/M
Total Nonoperating costs	267	11	166	96	(286)	(14)	58	1,458	(359)	N/M	N/M	272	1,157	N/M
Adjusted costs	767	224	128	182	127	661	138	137	113	(38)%	(17)%	533	388	(27)%

For footnotes please refer to page 26.

Non-GAAP financial measures (7/7)

Net interest income in the Key banking book segments



(In € m, unless stated otherwise)

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Group														
Net interest income	13,650	3,424	3,610	3,344	3,223	13,602	3,129	3,023	3,255	(3)%	8%	10,378	9,407	(9)%
Key banking book segments and other funding	10,962	3,259	3,326	3,208	3,344	13,138	3,322	3,369	3,230	1%	(4)%	9,794	9,921	1%
Key banking book segments	11,455	3,494	3,528	3,359	3,494	13,875	3,371	3,405	3,255	(3)%	(4)%	10,381	10,032	(3)%
Other funding effects ²³	(493)	(235)	(202)	(151)	(150)	(737)	(49)	(37)	(26)	(83)%	(30)%	(587)	(111)	(81)%
Accounting asymmetry driven ²⁴	2,688	165	284	136	(121)	464	(193)	(346)	25	(82)%	N/M	585	(514)	N/M
Average interest earning assets, in € bn	983	972	958	964	972	971	980	975	1,001	4%	3%	969	988	2%
Net interest margin	1.4%	1.4%	1.5%	1.4%	1.3%	1.4%	1.3%	1.2%	1.3%	(0.1)ppt	0.1ppt	1.4%	1.3%	(0.2)ppt
Key banking book segments														
Corporate Bank														
Net interest income	3,628	1,333	1,313	1,212	1,257	5,115	1,288	1,290	1,179	(3)%	(9)%	3,858	3,757	(3)%
Average interest earning assets, in € bn ²²	134	129	125	123	123	125	123	126	127	3%	1%	126	125	(1)%
Net interest margin	2.7%	4.1%	4.2%	3.9%	4.1%	4.1%	4.2%	4.1%	3.7%	(0.2)ppt	(0.4)ppt	4.1%	4.0%	(0.1)ppt
Investment Bank Fixed Income and Currencies: Financing														
Net interest income	2,606	630	673	636	665	2,604	651	674	650	2%	(4)%	1,940	1,976	2%
Average interest earning assets, in € bn ²²	94	95	93	92	92	93	93	94	96	4%	2%	93	94	1%
Net interest margin	2.8%	2.7%	2.9%	2.8%	2.9%	2.8%	2.8%	2.9%	2.7%	(0.1)ppt	(0.1)ppt	2.8%	2.8%	0.0ppt
Private Bank														
Net interest income	5,222	1,531	1,542	1,511	1,572	6,156	1,432	1,441	1,426	(6)%	(1)%	4,584	4,299	(6)%
Average interest earning assets, in € bn ²²	267	267	266	265	264	265	264	263	260	(2)%	(1)%	266	262	(1)%
Net interest margin	2.0%	2.3%	2.3%	2.3%	2.4%	2.3%	2.2%	2.2%	2.2%	(0.1)ppt	0.0ppt	2.3%	2.2%	(0.1)ppt
Total Key banking book segments														
Net interest income	11,455	3,494	3,528	3,359	3,494	13,875	3,371	3,405	3,255	(3)%	(4)%	10,381	10,032	(3)%
Average interest earning assets, in € bn ²²	495	490	483	480	480	483	480	483	484	1%	N/M	485	482	(1)%
Net interest margin	2.3%	2.9%	2.9%	2.8%	2.9%	2.9%	2.8%	2.8%	2.7%	(0.1)ppt	(0.1)ppt	2.9%	2.8%	(0.1)ppt

For footnotes please refer to page 26.

Per share information



(In € m, unless stated otherwise)

Earnings per share measure

	FY 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	FY 2023	Q1 2024	Q2 2024	Q3 2024	Q3 2024 vs. Q3 2023	Q3 2024 vs. Q2 2024	9M 2023	9M 2024	9M 2024 vs. 9M 2023
Profit (loss) attributable to Deutsche Bank shareholders after AT1-coupon adjustment (in € m)	5,046	1,296	402	1,176	1,399	4,274	1,422	(566)	1,633	39%	N/M	2,875	2,488	(13)%
Weighted-average shares outstanding	2,085	2,067	2,079	2,069	2,041	2,064	2,013	1,998	1,981	(4)%	(1)%	2,072	1,997	(4)%
Adjusted weighted-average shares after assumed conversions	2,126	2,112	2,109	2,108	2,089	2,104	2,058	1,998	2,026	(4)%	1%	2,109	2,041	(3)%
Basic earnings per share in € ⁷	€ 2.42	€ 0.63	€ 0.19	€ 0.57	€ 0.69	€ 2.07	€ 0.71	€ (0.28)	€ 0.82	45%	N/M	€ 1.39	€ 1.25	(10)%
Diluted earnings per share in € ^{1,7}	€ 2.37	€ 0.61	€ 0.19	€ 0.56	€ 0.67	€ 2.03	€ 0.69	€ (0.28)	€ 0.81	44%	N/M	€ 1.36	€ 1.22	(11)%

Book value per basic share outstanding

Total shareholders' equity (book value)	61,959	63,041	62,440	63,543	64,486	64,486	65,505	63,634	64,848	2%	2%	63,543	64,848	2%
Number of shares issued, in million	2,067	2,040	2,040	2,040	2,040	2,040	1,995	1,995	1,995	(2)%	0%	2,040	1,995	(2)%
Treasury shares, in million	(29)	(5)	(5)	(31)	(48)	(48)	(20)	(47)	(51)	64%	8%	(31)	(51)	64%
Vested share awards, in million	46	43	44	45	46	46	35	37	37	(16)%	2%	45	37	(16)%
Basic shares outstanding	2,083	2,079	2,080	2,054	2,038	2,038	2,010	1,984	1,981	(4)%	(0)%	2,054	1,981	(4)%
Book value per basic share outstanding in € ¹	29.74	30.33	30.02	30.94	31.64	31.64	32.59	32.07	32.73	6%	2%	30.94	32.73	6%

Tangible book value per basic share outstanding

Total shareholders' equity (Book value)	61,959	63,041	62,440	63,543	64,486	64,486	65,505	63,634	64,848	2%	2%	63,543	64,848	2%
Deduct: Goodwill and other intangible assets ¹⁶	6,327	6,333	6,388	6,558	6,573	6,573	6,695	6,779	6,721	2%	(1)%	6,558	6,721	2%
Tangible shareholders' equity (tangible book value)	55,632	56,708	56,052	56,984	57,913	57,913	58,810	56,855	58,127	2%	2%	56,984	58,127	2%
Number of shares issued, in million	2,067	2,040	2,040	2,040	2,040	2,040	1,995	1,995	1,995	(2)%	0%	2,040	1,995	(2)%
Treasury shares, in million	(29)	(5)	(5)	(31)	(48)	(48)	(20)	(47)	(51)	64%	8%	(31)	(51)	64%
Vested share awards, in million	46	43	44	45	46	46	35	37	37	(16)%	2%	45	37	(16)%
Basic shares outstanding	2,083	2,079	2,080	2,054	2,038	2,038	2,010	1,984	1,981	(4)%	(0)%	2,054	1,981	(4)%
Tangible book value per basic share outstanding in € ¹	26.70	27.28	26.95	27.74	28.41	28.41	29.26	28.65	29.34	6%	2%	27.74	29.34	6%

For footnotes please refer to page 26.



Non-GAAP financial measures

This document and other documents the Group has published or may publish contain non-GAAP financial measures. Non-GAAP financial measures are measures of the Group's historical or future performance, financial position or cash flows that contain adjustments that exclude or include amounts that are included or excluded, as the case may be, from the most directly comparable measure calculated and presented in accordance with IFRS in the Group's financial statements.

Return on equity ratios

The Group reports a post-tax return on average shareholders' equity (RoE) and a post-tax return on average tangible shareholders' equity (RoTE), each of which is a non-GAAP financial measure.

The post-tax RoE and RoTE are calculated as profit (loss) attributable to Deutsche Bank shareholders after Additional Tier 1 (AT1) coupon as a percentage of average shareholders' equity and average tangible shareholders' equity, respectively.

Profit (loss) attributable to Deutsche Bank shareholders after AT1 coupon for the segments is a non-GAAP financial measure and is defined as profit (loss) excluding post-tax profit (loss) attributable to noncontrolling interests and after AT1 coupon, which are allocated to segments based on their allocated average tangible shareholders' equity.

For the Group, it reflects the reported effective tax rate which was 26% for Q3 2024, 87% for Q2 2024, 29% for Q1 2024, 14% for FY 2023, (105)% for Q4 2023, 30% for Q3 2023, 33% for Q2 2023, 29% for Q1 2023 and (1)% for FY 2022.

For the segments, the applied tax rate was 28% for Q3 2024, Q2, 2024, Q1 2024, for all quarters in 2023, FY 2023 and FY 2022.

At the Group level, tangible shareholders' equity is shareholders' equity as reported in the consolidated balance sheet excluding goodwill and other intangible assets. Tangible shareholders' equity for the segments is calculated by deducting goodwill and other intangible assets from shareholders' equity as allocated to the segments. Shareholders' equity and tangible shareholders' equity are presented on an average basis.

The Group believes that a presentation of average tangible shareholders' equity makes comparisons to its competitors easier and refers to this measure in the return on equity ratios presented by the Group. However, average tangible shareholders' equity is not a measure provided for in IFRS, and the Group's ratios based on this measure should not be compared to other companies' ratios without considering differences in the calculations.



Allocation of average shareholders' equity

Shareholders' equity is fully allocated to the Group's segments based on the regulatory capital demand of each segment. Regulatory capital demand reflects the combined contribution of each segment to the Groups' Common Equity Tier 1 (CET1) ratio, the Groups' leverage ratio and the Group's capital loss under stress.

Contributions in each of the three dimensions are weighted to reflect their relative importance and level of constraint for the Group.

Contributions to the CET1 ratio and the leverage ratio are measured through risk-weighted assets (RWA) and leverage ratio exposure. The Group's capital loss under stress is a measure of the Group's overall economic risk exposure under a defined stress scenario.

Goodwill and other intangible assets are directly attributed to the Group's segments in order to allow the determination of allocated tangible shareholders' equity and the respective returns.

Shareholders' equity and tangible shareholders' equity is allocated on a monthly basis and averaged across quarters and for the full year.

Adjusted costs/nonoperating costs

Adjusted costs is one of the Group's key performance indicators and is a non-GAAP financial measure for which the most directly comparable IFRS financial measure is noninterest expenses. Adjusted costs is calculated by deducting (i) impairment of goodwill and other intangible assets, (ii) net litigation charges and (iii) restructuring and severance, in total referred to as nonoperating costs, from noninterest expenses under IFRS. The Group believes that a presentation of noninterest expenses excluding the impact of these items provides a more meaningful depiction of the costs associated with the operating businesses.

Revenues excluding specific items

Revenues excluding specific items is a performance indicator that is a non-GAAP financial measure most directly comparable to the IFRS financial measure net revenues. Revenues excluding specific items is calculated by adjusting net revenues under IFRS for specific revenue items which generally fall outside the usual nature or scope of the business and are likely to distort an accurate assessment of the divisional operating performance. Excluded items are debt valuation adjustment (DVA) and material transactions or events that are either one-off in nature or belong to a portfolio of connected transactions or events where the P&L impact is limited to a specific period of time. The Group believes that a presentation of net revenues excluding the impact of these items provides a more meaningful depiction of the revenues associated with the bank's business.

Net assets (adjusted)

Net assets (adjusted) are defined as IFRS total assets adjusted to reflect the recognition of legal netting agreements, offsetting of cash collateral received and paid and offsetting pending settlements balances. The Group believes that a presentation of net assets (adjusted) makes comparisons to its competitors easier.

Average interest earning assets

Interest earning assets are financial instruments or investments that generate interest income in the form of interest payments.

Interest earnings assets are averaged on a monthly basis and across quarters and for the full year.

Key banking book segments

Key banking book segments are defined as Deutsche Bank's business segments for which net interest income from banking book activities represent a material part of the overall revenue.



Book value and tangible book value per basic share outstanding

Book value per basic share outstanding and tangible book value per basic share outstanding are non-GAAP financial measures that are used and relied upon by investors and industry analysts as capital adequacy metrics. Book value per basic share outstanding represents the bank's total shareholders' equity divided by the number of basic shares outstanding at period-end. Tangible book value represents the bank's total shareholders' equity less goodwill and other intangible assets. Tangible book value per basic share outstanding is computed by dividing tangible book value by period-end basic shares outstanding.

Cost ratios

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

Compensation ratio: Compensation and benefits as a percentage of total net revenues, which are defined as net interest income before provision for credit losses plus noninterest income.

Noncompensation ratio: Noncompensation noninterest expenses, which are defined as total noninterest expenses less compensation and benefits, as a percentage of total net revenues, which are defined as net interest income before provision for credit losses plus noninterest income.

Other key ratios

Diluted earnings per share: Profit (loss) attributable to Deutsche Bank shareholders, which is defined as profit (loss) excluding noncontrolling interests, divided by the weighted-average number of diluted shares outstanding. Diluted earnings per share assume the conversion into common shares of outstanding securities or other contracts to issue common stock, such as share options, convertible debt, unvested deferred share awards and forward contracts.

Book value per basic share outstanding: Book value per basic share outstanding is defined as shareholders' equity divided by the number of basic shares outstanding (both at period-end).

Tangible book value per basic share outstanding: Tangible book value per basic share outstanding is defined as shareholders' equity less goodwill and other intangible assets, divided by the number of basic shares outstanding (both at period-end).

Tier 1 capital ratio: Tier 1 capital, as a percentage of the RWA for credit, market and operational risk.

Common Equity Tier 1 capital ratio: Common Equity Tier 1 capital, as a percentage of the RWA for credit, market and operational risk.

Phase-in CRR/CRD leverage ratio: Tier 1 capital (CRR/CRD phase-in), as a percentage of the CRR/CRD leverage ratio exposure measure.

Net interest margin: For Group and divisions, net interest income (before provision for credit losses) as a percentage of average total interest earnings assets. Net interest margins per division are based on their contribution to the Group results.

Average yield on loans: Interest income on loans as a percentage of average loans at amortized cost based upon month-end balances.

Provision for credit losses (bps of loans): Provision for credit losses annualized as basis points of average loans gross of allowances for loan losses, based upon month-end balances.



1. Definitions of certain financial measures are provided on pages 23-25 of this document
2. The reconciliation of average tangible shareholders' equity is provided on pages 15-20 of this document
3. Based on profit (loss) attributable to Deutsche Bank shareholders (post-tax)
4. The reconciliation of adjusted costs/nonoperating costs is provided on pages 15-20 of this document
5. At period-end
6. Contains Group-neutral reallocation of central liquidity reserves to business divisions
7. The tax impact is recognized in net income (loss) directly; accordingly, earnings were adjusted by € 574 million, € 498 million and € 479 million before tax for the coupons paid on AT1 notes in April 2024, May 2023 and May 2022, respectively; the coupons paid on AT1 notes are not attributable to Deutsche Bank shareholders and therefore need to be deducted in the calculation in accordance with IAS 33; diluted earnings per common share include the numerator effect of assumed conversions; in case of a net loss potentially dilutive shares are not considered for the earnings per share calculation, because to do so would decrease the net loss per share
8. Includes AT1 notes, which constitute unsecured and subordinated notes of Deutsche Bank and are classified as equity in accordance with IFRS
9. Includes net interest income and net gains (losses) on financial assets/liabilities at fair value through profit or loss, net fee and commission income and remaining revenues
10. Segment assets represent consolidated view, i.e. the amounts do not include intersegment balances (except for central liquidity reserves, shorts coverage, liquidity portfolio and repack reallocations, regarding assets consumed by other segments but managed by CB/IB)
11. Assets under management include assets held on behalf of customers for investment purposes and/or assets that are managed by Deutsche Bank; they are managed on a discretionary or advisory basis or are deposited with Deutsche Bank
12. Annualized management fees divided by average assets under management
13. IFRS 9 introduced a three stage approach to impairment for financial assets that are not credit-impaired at the date of origination or purchase. This approach is summarized as follows:
 Stage 1: The Group recognizes a credit loss allowance at an amount equal to 12-month expected credit losses
 Stage 2: The Group recognizes a credit loss allowance at an amount equal to lifetime expected credit losses for those financial assets which are considered to have experienced a significant increase in credit risk since initial recognition
 Stage 3: The Group recognizes a loss allowance at an amount equal to lifetime expected credit losses, reflecting a probability of default of 100%, via the expected recoverable cash flows for the asset, for those financial assets that are credit-impaired; POCI = Purchased or Originated Credit Impaired
14. Financial assets at amortized cost consist of loans at amortized cost, cash and central bank balances, interbank balances (w/o central banks), central bank funds sold and securities purchased under resale agreements, securities borrowed and certain subcategories of other assets
15. Allowance for credit losses does not include allowance for country risk for amortized cost and off-balance sheet positions
16. Goodwill and other intangible assets attributable to the partial sale of DWS are excluded
17. FY 2022: Gain on sale of € 312 million, net of transaction-related fees of € 6 million
18. Twelve months period until the end of the respective reporting period compared to full year 2021
19. Pre-provision profit defined as net revenues less noninterest expenses
20. Sustainable financing and ESG investment activities are defined in the "Sustainable Finance Framework – Deutsche Bank Group" which is available at investor-relations.db.com; in cases where validation against the Framework cannot be completed before the end of the reporting quarter, volumes are disclosed upon completion of the validation in subsequent quarters
21. Operating leverage is calculated as the difference between year-on-year change in percentages of reported net revenues and year-on-year change in percentages of reported noninterest expense
22. Based on the implemented reporting logic the full year 2022 number is based on spot value as of December 31, 2022
23. Other funding effects represents banking book net interest income arising primarily from Treasury funding activities that are not allocated to the key banking book segments but are allocated to other segments or held centrally in C&O
24. Accounting asymmetry primarily arises from funding costs associated with trading positions where the funding cost is reported in net interest income but is offset by revenues on the underlying positions recorded in noninterest revenues. Conversely, it can also arise from the use of fair valued instruments to hedge key banking book segments positions where the cost or income of the underlying position is recorded as interest income, but the hedge impact is recorded as a noninterest revenue. These effects primarily occur in the Investment Bank (ex FIC Financing), Asset Management and C&O including Treasury other than held in the key banking book segments