

Financial Data Supplement - 2006 IFRS Comparatives

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Due to rounding, numbers presented throughout this document may not add up precisely to the totals we provide and percentages may not precisely reflect the absolute figures. All segment figures reflect segment composition as of 31 December 2006.

As of 19 April 2007



	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Share price at period end	€ 94.25	€ 88.00	€ 95.16	€ 101.34	€ 101.34
Share price high	€ 96.19	€ 100.20	€ 95.81	€ 103.29	€ 103.29
Share price low	€ 81.17	€ 80.74	€ 82.39	€ 94.00	€ 80.74
Basic earnings per share	€ 3.46	€ 2.91	€ 2.67	€ 3.91	€ 12.96
Diluted earnings per share ¹	€ 3.11	€ 2.44	€ 2.43	€ 3.56	€ 11.48
Basic shares outstanding (average), in m.	473	465	465	471	468
Diluted shares outstanding (average), in m.	526	519	510	517	521
Return on average shareholders' equity (post-tax)	22.6 %	18.9 %	17.2 %	23.6 %	20.5 %
Pre-tax return on average shareholders' equity	35.7 %	28.4 %	24.6 %	24.8 %	28.1 %
Pre-tax return on average active equity ²	42.2 %	33.4 %	28.0 %	29.0 %	32.8 %
Cost/income ratio ³	67.4 %	69.4 %	70.8 %	71.5 %	69.7 %
Compensation ratio	45.2 %	43.9 %	43.2 %	43.0 %	43.9 %
Non-compensation ratio ⁴	22.2 %	25.5 %	27.7 %	28.5 %	25.8 %
Total revenues, in EUR m.	8,013	6,936	6,369	7,176	28,494
Provision for credit losses, in EUR m.	9	82	76	131	298
Total noninterest expenses, in EUR m.	5,403	4,812	4,511	5,130	19,857
Income before income tax expense	2,601	2,042	1,782	1,915	8,339
Net income, in EUR m.	1,649	1,356	1,246	1,828	6,079
Total assets ⁵ , in EUR bn.	1,542	1,571	1,605	1,572	1,572
Shareholders' equity ⁵ , in EUR bn.	29	28	30	33	33
BIS core capital ratio (Tier I) ⁵	8.8 %	8.7 %	8.9 %	8.5 %	8.5 %
Branches ⁵	1,587	1,605	1,609	1,717	1,717
thereof: in Germany	834	835	835	934	934
Employees (full-time equivalent) ⁵	64,103	65,435	67,474	68,849	68,849
thereof: in Germany	26,247	26,214	26,332	26,401	26,401
Long-term rating: ⁴					
Moody's Investors Service, New York	Aa3	Aa3	Aa3	Aa3	Aa3
Standard & Poor's, New York	AA-	AA-	AA-	AA-	AA-
Fitch Ratings, New York	AA-	AA-	AA-	AA-	AA-

1 Including numerator effect of assumed conversions.

2 The reconciliation of average active equity and adjusted net income (loss) is provided on page 4 of this document.

3 Total noninterest expenses as a percentage of net interest revenues before provision for credit losses plus noninterest revenues.

4 Non-compensation noninterest expenses, which is defined as total noninterest expenses less compensation and benefits, as a percentage of total net revenues.

5 At period end.

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

Consolidated Statement of Income

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Interest revenues	12,959	15,870	14,572	13,608	57,010
Interest expense	11,321	14,017	12,667	11,996	50,002
Net interest revenues	1,638	1,853	1,905	1,612	7,008
Provision for credit losses	9	82	76	131	298
Net interest revenues after provision for credit losses	1,629	1,771	1,829	1,481	6,710
Net fee and commission income	2,815	2,876	2,556	2,948	11,195
Net gain (loss) on financial assets/liabilities at fair value through profit or loss	3,072	2,044	1,493	2,243	8,852
Net gain (loss) on financial assets available for sale	85	137	187	182	591
Net income (loss) from equity method investments	268	32	72	86	459
Other revenues	135	(6)	156	105	389
Total noninterest revenues	6,375	5,083	4,464	5,564	21,486
Compensation and benefits	3,622	3,043	2,748	3,084	12,498
General and administrative expenses	1,739	1,712	1,745	1,941	7,136
Restructuring activities	42	57	18	74	192
Impairment of intangible assets	–	–	–	31	31
Total noninterest expenses	5,403	4,812	4,511	5,130	19,857
Income before income tax expense	2,601	2,042	1,782	1,915	8,339
Income tax expense	952	686	536	87	2,260
Net income	1,649	1,356	1,246	1,828	6,079
Net income attributable to minority interest	13	4	7	(15)	9
Net income attributable to Deutsche Bank shareholders	1,636	1,352	1,239	1,843	6,070

Performance against targets

(In EUR m., unless stated otherwise)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Pre-tax return on average active equity (target definition)					
Income before income tax expense	2,601	2,042	1,782	1,915	8,339
Less minority interest	(13)	(4)	(7)	15	(9)
Income before income tax expense attributable to Deutsche Bank shareholders	2,587	2,038	1,775	1,930	8,331
Add (deduct):					
Significant gains (net of related expenses)	(131)	–	(217)	–	(348)
Significant charges	–	–	–	–	–
IBIT attributable to Deutsche Bank shareholders (target definition)	2,456	2,038	1,558	1,930	7,982
Average total shareholders' equity					
Average total shareholders' equity	28,981	28,684	28,833	31,172	29,659
Add (deduct):					
Average unrealized net gains on assets available for sale/average fair value adjustments on cash flow hedges, net of applicable tax	(2,839)	(2,506)	(2,248)	(2,787)	(2,667)
Average dividend accruals	(1,605)	(1,768)	(1,210)	(1,766)	(1,615)
Average active equity	24,537	24,410	25,376	26,619	25,376
Pre-tax return on average equity					
Pre-tax return on shareholders equity	35.7%	28.4%	24.6%	24.8%	28.1%
Pre-tax return on average active equity	42.2%	33.4%	28.0%	29.0%	32.8%
Pre-tax return on average active equity (target definition)	40.0%	33.4%	24.6%	29.0%	31.5%
Diluted earnings per share (target definition)					
Net income attributable to Deutsche Bank shareholders	1,636	1,352	1,239	1,843	6,070
Add (deduct):					
Post-tax effect of significant gains/charges	(131)	–	(160)	–	(291)
Significant tax effects	–	–	–	(355)	(355)
Net income attributable to Deutsche Bank shareholders (basis for target definition)	1,505	1,352	1,079	1,488	5,424
Diluted earnings per share					
as reported	€ 3.11	€ 2.44	€ 2.43	€ 3.56	€ 11.48
according to target definition	€ 2.87	€ 2.44	€ 2.11	€ 2.88	€ 10.24

Net revenues - Segment view¹

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Corporate Banking & Securities:					
Origination (equity)	154	196	139	271	760
Origination (debt)	323	373	294	341	1,331
Origination	477	568	433	612	2,091
Sales & Trading (equity)	1,546	744	690	1,059	4,038
Sales & Trading (debt and other products)	2,807	2,455	1,980	1,774	9,016
Sales & Trading	4,352	3,199	2,670	2,833	13,054
Advisory	202	157	209	232	800
Loan products	217	261	235	232	945
Other products	(64)	(129)	(59)	(65)	(318)
Total Corporate Banking & Securities	5,185	4,056	3,488	3,845	16,573
Global Transaction Banking:					
Transaction services	536	565	542	585	2,228
Other products	–	–	–	–	–
Total Global Transaction Banking	536	565	542	585	2,228
Total Corporate and Investment Bank	5,720	4,621	4,030	4,430	18,801
Asset and Wealth Management:					
Portfolio/fund management (AM)	570	673	523	704	2,470
Portfolio/fund management (PWM)	83	81	77	91	332
Portfolio/fund management	653	754	600	795	2,802
Brokerage	230	197	183	201	812
Loan/deposit	45	48	47	51	191
Payments, account & remaining financial services	5	4	5	4	18
Other products	127	62	68	87	345
Total Asset and Wealth Management	1,060	1,065	904	1,138	4,168
Private & Business Clients:					
Portfolio/fund management	76	72	65	73	287
Brokerage	316	274	248	261	1,099
Loan/deposit	618	634	661	670	2,583
Payments, account & remaining financial services	210	215	217	238	881
Other products	84	63	61	91	299
Total Private & Business Clients	1,305	1,258	1,252	1,334	5,149
Total Private Clients and Asset Management	2,365	2,323	2,156	2,472	9,316
Corporate Investments	166	160	81	167	574
Consolidation & Adjustments	(238)	(167)	101	107	(197)
Net revenues	8,013	6,936	6,369	7,176	28,494

¹ Includes net interest and net gain (loss) on financial assets/liabilities at fair value through profit or loss, commissions and fees and remaining revenues.

Net interest revenues and net gain (loss) on financial assets/liabilities at fair value through profit or loss

Breakdown by Group Division / CIB product¹

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Net interest revenues	1,638	1,853	1,905	1,612	7,008
Net gain (loss) on financial assets/liabilities at fair value through profit or loss	3,072	2,044	1,493	2,243	8,852
Total	4,710	3,897	3,398	3,855	15,860
Sales & Trading (equity)	1,090	389	441	692	2,613
Sales & Trading (debt and other products)	2,470	2,113	1,859	1,648	8,090
Sales & Trading	3,560	2,502	2,300	2,340	10,703
Loan Products	99	145	137	110	490
Transaction services	262	268	257	288	1,074
Remaining products ²	113	72	72	178	435
Corporate and Investment Bank	4,034	2,987	2,766	2,916	12,703
Private Clients and Asset Management	761	766	766	778	3,072
Corporate Investments	(23)	123	(97)	0	3
Consolidation & Adjustments	(61)	20	(37)	161	82
Total	4,710	3,897	3,398	3,855	15,860

¹ Excludes commissions and fees and remaining revenues. See page 5 for total revenues by product.

² Includes net interest and trading revenues of origination, advisory and other products.

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Origination (equity)	154	196	139	271	760
Origination (debt)	323	373	294	341	1,331
Origination	477	568	433	612	2,091
Sales & Trading (equity)	1,546	744	690	1,059	4,038
Sales & Trading (debt and other products)	2,807	2,455	1,980	1,774	9,016
Sales & Trading	4,352	3,199	2,670	2,833	13,054
Advisory	202	157	209	232	800
Loan products	217	261	235	232	945
Transaction services	536	565	542	585	2,228
Other products	(64)	(129)	(59)	(65)	(318)
Total net revenues	5,720	4,621	4,030	4,430	18,801
<i>therein: Total net interest revenues and net gain (loss) on financial assets/liabilities at fair value through profit or loss</i>	<i>4,034</i>	<i>2,987</i>	<i>2,766</i>	<i>2,916</i>	<i>12,703</i>
Provision for loan losses	(66)	(14)	1	22	(57)
Provision for off-balance sheet positions	(6)	(5)	(29)	2	(37)
Provision for credit losses	(72)	(19)	(27)	24	(94)
Compensation and benefits	2,148	1,573	1,379	1,525	6,625
<i>therein: Severance payments</i>	<i>13</i>	<i>16</i>	<i>46</i>	<i>25</i>	<i>99</i>
General and administrative expenses	1,453	1,487	1,462	1,664	6,064
Restructuring activities	22	25	10	42	99
Impairment of intangible assets	–	–	–	–	–
Total noninterest expenses	3,622	3,085	2,851	3,230	12,789
Minority interest	11	11	9	(7)	23
Income before income tax expense	2,159	1,544	1,198	1,182	6,083
Additional information					
Employees (full-time equivalent, at period end)	12,885	13,251	13,880	14,384	14,384
Cost/income ratio	63 %	67 %	71 %	73 %	68 %
Assets (at period end)	1,430,758	1,460,369	1,492,612	1,455,615	1,455,615
Risk-weighted positions (BIS risk positions, at period end)	177,120	181,809	188,944	191,891	191,891
Average active equity	16,596	16,399	17,120	17,961	17,105
Pre-tax return on average active equity	52 %	38 %	28 %	26 %	36 %

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Origination (equity)	154	196	139	271	760
Origination (debt)	323	373	294	341	1,331
Origination	477	568	433	612	2,091
Sales & Trading (equity)	1,546	744	690	1,059	4,038
Sales & Trading (debt and other products)	2,807	2,455	1,980	1,774	9,016
Sales & Trading	4,352	3,199	2,670	2,833	13,054
Advisory	202	157	209	232	800
Loan products	217	261	235	232	945
Other products	(64)	(129)	(59)	(65)	(318)
Total net revenues	5,185	4,056	3,488	3,845	16,573
Provision for loan losses	(60)	(15)	(4)	19	(60)
Provision for off-balance sheet positions	4	2	(15)	4	(5)
Provision for credit losses	(56)	(13)	(19)	23	(65)
Total noninterest expenses	3,252	2,713	2,471	2,800	11,236
<i>therein: Severance payments</i>	12	16	45	23	97
<i>therein: Restructuring activities</i>	14	17	9	36	77
<i>therein: Impairment of intangible assets</i>	–	–	–	–	–
Minority interest	11	11	9	(7)	23
Income before income tax expense	1,978	1,345	1,027	1,028	5,378
Additional information					
Employees (full-time equivalent, at period end)	9,431	9,693	10,172	10,263	10,263
Cost/income ratio	63 %	67 %	71 %	73 %	68 %
Assets (at period end)	1,424,112	1,451,210	1,483,414	1,446,482	1,446,482
Risk-weighted positions (BIS risk positions, at period end)	164,348	168,483	175,695	177,651	177,651
Average active equity	15,515	15,374	16,086	16,892	16,041
Pre-tax return on average active equity	51 %	35 %	26 %	24 %	34 %

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Transaction services	536	565	542	585	2,228
Other products	–	–	–	–	–
Total net revenues	536	565	542	585	2,228
Provision for loan losses	(6)	1	5	4	3
Provision for off-balance sheet positions	(10)	(6)	(14)	(2)	(32)
Provision for credit losses	(16)	(6)	(9)	1	(29)
Total noninterest expenses	370	372	381	430	1,552
<i>therein: Severance payments</i>	0	0	1	1	3
<i>therein: Restructuring activities</i>	7	8	1	6	22
<i>therein: Impairment of intangible assets</i>	–	–	–	–	–
Minority interest	–	–	–	–	–
Income before income tax expense	181	199	170	154	705
Additional information					
Employees (full-time equivalent, at period end)	3,329	3,431	3,573	3,697	3,697
Cost/income ratio	69 %	66 %	70 %	73 %	70 %
Assets (at period end)	23,410	24,748	24,070	25,646	25,646
Risk-weighted positions (BIS risk positions, at period end)	12,771	13,326	13,249	14,240	14,240
Average active equity	1,081	1,025	1,035	1,069	1,064
Pre-tax return on average active equity	67 %	78 %	66 %	58 %	66 %

Private Clients and Asset Management

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Portfolio/fund management	729	826	666	868	3,089
Brokerage	546	470	432	462	1,911
Loan/deposit	663	682	708	721	2,774
Payments, account & remaining financial services	215	219	222	243	899
Other products	211	125	129	178	644
Total net revenues	2,365	2,323	2,156	2,472	9,316
<i>therein: Total net interest revenues and net gain (loss) on financial assets/liabilities at fair value through profit or loss</i>	761	766	766	778	3,072
Provision for loan losses	83	95	104	110	392
Provision for off-balance sheet positions	2	(0)	1	(3)	(1)
Provision for credit losses	85	94	104	107	391
Compensation and benefits	745	774	674	767	2,960
<i>therein: Severance payments</i>	5	4	12	1	22
General and administrative expenses	979	934	927	1,110	3,950
Restructuring activities	20	32	7	32	91
Impairment of intangible assets	–	–	–	–	–
Total noninterest expenses	1,744	1,740	1,608	1,909	7,001
Minority interest	1	(6)	(2)	(4)	(11)
Income before income tax expense	535	494	446	460	1,935
Additional information					
Employees (full-time equivalent, at period end)	27,143	27,802	28,146	28,331	28,331
Cost/income ratio	74 %	75 %	75 %	77 %	75 %
Assets (at period end)	123,083	121,712	125,459	130,593	130,593
Risk-weighted positions (BIS risk positions, at period end)	72,456	74,210	75,352	76,235	76,235
Average active equity	6,941	6,964	7,144	7,353	7,206
Pre-tax return on average active equity	31 %	28 %	25 %	25 %	27 %
Invested assets (at period end, in bn)	881	847	882	908	908

Private Clients and Asset Management - Asset and Wealth Management

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Portfolio/fund management (AM)	570	673	523	704	2,470
Portfolio/fund management (PWM)	83	81	77	91	332
Portfolio/fund management	653	754	600	795	2,802
Brokerage	230	197	183	201	812
Loan/deposit	45	48	47	51	191
Payments, account & remaining financial services	5	4	5	4	18
Other products	127	62	68	87	345
Total net revenues	1,060	1,065	904	1,138	4,168
Provision for loan losses	(1)	0	(1)	1	(0)
Provision for off-balance sheet positions	(0)	(0)	0	(0)	(1)
Provision for credit losses	(1)	0	(1)	1	(1)
Total noninterest expenses	826	829	725	904	3,285
<i>therein: Severance payments</i>	3	1	8	0	12
<i>therein: Restructuring activities</i>	12	10	3	17	43
<i>therein: Impairment of intangible assets</i>	–	–	–	–	–
Minority interest	1	(6)	(2)	(4)	(11)
Income before income tax expense	233	242	182	238	895
Additional information					
Employees (full-time equivalent, at period end)	7,092	7,290	7,213	7,194	7,194
Cost/income ratio	78 %	78 %	80 %	79 %	79 %
Assets (at period end)	36,839	34,782	36,824	35,924	35,924
Risk-weighted positions (BIS risk positions, at period end)	12,132	12,042	12,325	12,335	12,335
Average active equity	4,993	4,854	4,837	4,791	4,917
Pre-tax return on average active equity	19 %	20 %	15 %	20 %	18 %
Invested assets (at period end, in bn)	713	683	713	732	732
Invested assets AM (at period end, in bn)	544	518	540	543	543
Invested assets PWM (at period end, in bn)	169	165	173	189	189

Private Clients and Asset Management - Private & Business Clients

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Portfolio/fund management	76	72	65	73	287
Brokerage	316	274	248	261	1,099
Loan/deposit	618	634	661	670	2,583
Payments, account & remaining financial services	210	215	217	238	881
Other products	84	63	61	91	299
Total net revenues	1,305	1,258	1,252	1,334	5,149
Provision for loan losses	84	94	105	109	392
Provision for off-balance sheet positions	2	(0)	0	(3)	(1)
Provision for credit losses	85	94	105	106	391
Total noninterest expenses	918	911	883	1,005	3,717
<i>therein: Severance payments</i>	2	3	4	1	10
<i>therein: Restructuring activities</i>	8	22	4	15	49
<i>therein: Impairment of intangible assets</i>	–	–	–	–	–
Minority interest	0	0	0	0	0
Income before income tax expense	302	252	264	223	1,041
Additional information					
Employees (full-time equivalent, at period end)	20,051	20,511	20,933	21,137	21,137
Cost/income ratio	70 %	72 %	71 %	75 %	72 %
Assets (at period end)	86,286	86,965	88,671	94,709	94,709
Risk-weighted positions (BIS risk positions, at period end)	60,324	62,168	63,027	63,900	63,900
Average active equity	1,948	2,110	2,308	2,562	2,289
Pre-tax return on average active equity	62 %	48 %	46 %	35 %	45 %
Invested assets (at period end, in bn)	169	165	169	176	176

Corporate Investments

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Net revenues	166	160	81	167	574
<i>therein: Total net interest revenues and net gain (loss) on financial assets/liabilities at fair value through profit or loss</i>	(23)	123	(97)	0	3
Provision for loan losses	(4)	22	(0)	(1)	17
Provision for off-balance sheet positions	0	(16)	(0)	(0)	(15)
Provision for credit losses	(4)	6	(0)	(1)	2
Compensation and benefits	5	4	0	24	33
<i>therein: Severance payments</i>	0	0	0	(0)	0
General and administrative expenses	38	40	35	35	149
Restructuring activities	0	0	1	(0)	1
Impairment of intangible assets	–	–	–	31	31
Total noninterest expenses	43	44	36	91	214
Minority interest	0	0	(0)	(3)	(3)
Income (loss) before income tax expense	127	109	45	80	361
Additional information					
Employees (full-time equivalent, at period end)	34	32	36	38	38
Cost/income ratio	26 %	28 %	45 %	54 %	37 %
Assets (at period end)	15,516	15,067	14,605	17,783	17,783
Risk-weighted positions (BIS risk positions, at period end)	5,456	4,923	5,213	5,395	5,395
Average active equity	990	1,039	1,104	1,015	1,057
Pre-tax return on average active equity	51 %	42 %	16 %	32 %	34 %

Consolidation & Adjustments

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Net revenues	(238)	(167)	101	107	(197)
<i>therein: Total net interest revenues and net gain (loss) on financial assets/liabilities at fair value through profit or loss</i>	(61)	20	(37)	161	82
Provision for loan losses	0	(0)	(0)	(0)	(0)
Provision for off-balance sheet positions	(0)	0	(0)	0	0
Provision for credit losses	0	0	(0)	0	(0)
Total noninterest expenses	(6)	(57)	14	(100)	(148)
<i>therein: Severance payments</i>	5	21	5	2	32
<i>therein: Restructuring activities</i>	–	–	–	–	–
<i>therein: Impairment of intangible assets</i>	–	–	–	–	–
Minority interest	(12)	(5)	(7)	14	(10)
Income (loss) before income tax expense	(220)	(105)	93	192	(40)
Additional information					
Employees Infrastructure functions (full-time equivalent, at period end)	24,041	24,351	25,413	26,096	26,096
Assets (at period end)	7,972	7,335	7,518	7,811	7,811
Risk-weighted positions (BIS risk positions, at period end)	1,252	1,622	1,609	1,939	1,939
Average active equity	11	8	7	290	8

Credit risk

(In EUR m.)

	1Q 2006	2Q 2006	3Q 2006	4Q 2006	FY 2006
Allowance for loan losses					
Balance, beginning of period	1,832	1,697	1,680	1,678	1,832
Provision for loan losses	13	103	105	132	352
Charge-offs	(214)	(156)	(161)	(200)	(732)
Recoveries	86	65	66	72	288
Net charge-offs	(129)	(91)	(95)	(128)	(444)
Allowance related to acquisitions/divestitures	–	–	–	–	–
Foreign currency translation / Other	(19)	(28)	(11)	(12)	(70)
Balance, end of period	1,697	1,680	1,678	1,670	1,670
Allowance for off-balance sheet positions					
Balance, beginning of period	316	310	286	259	316
Provision for off-balance sheet positions	(4)	(20)	(28)	(1)	(53)
Allowance related to acquisitions/divestitures	–	–	–	–	–
Foreign currency translation	(2)	(4)	1	(2)	(7)
Balance, end of period	310	286	259	256	256
Provision for credit losses¹	9	82	76	131	298
Problem loans (at period end)					
Nonaccrual loans	3,182	3,088	3,103	2,920	2,920
Loans 90 days or more past due and still accruing	173	179	169	185	185
Troubled debt restructurings	101	100	101	109	109
Total problem loans (at period end)	3,456	3,367	3,373	3,214	3,214
thereof: IFRS impaired loans (at period end)	2,853	2,779	2,732	2,717	2,717
Loans					
Total loans (at period end)	171,740	178,436	189,106	182,960	182,960
Deduct					
Allowance for loan losses	1,697	1,680	1,678	1,670	1,670
Total loans net (at period end)	170,043	176,756	187,427	181,291	181,291

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

Regulatory capital and market risk

(In EUR m.)

	Mar 31, 2006	Jun 30, 2006	Sep 30, 2006	Dec 31, 2006
Capital according to BIS¹				
Tier I ¹	22,593	22,802	24,178	23,539
Tier II ¹	11,748	10,951	11,106	10,770
Tier III ¹	–	–	–	–
Total regulatory capital¹	34,341	33,753	35,284	34,309
BIS risk position and capital adequacy ratios¹				
BIS risk position (in EUR bn.) ¹	256,283	262,564	271,217	275,459
BIS capital ratio (Tier I + II + III) ¹	13.4 %	12.9 %	13.0 %	12.5 %
BIS core capital ratio (Tier I) ¹	8.8 %	8.7 %	8.9 %	8.5 %
Value-at-risk²				
Average ³	68.2	67.9	68.4	69.5
Maximum ³	74.6	77.7	77.7	82.0
Minimum ³	58.3	58.3	58.3	58.3
Period-end	70.5	63.9	67.0	76.9

¹ March, June and September 2006 based on US GAAP.

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

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

Consolidated Balance Sheet - Assets

Deutsche Bank 

(In EUR m.)

	Jan 01, 2006	Mar 31, 2006	Jun 30, 2006	Sep 30, 2006	Dec 31, 2006
Assets:					
Cash and due from banks	6,869	6,925	6,926	6,080	7,008
Interest-earning deposits with banks	12,123	16,197	18,195	19,376	19,199
Central bank funds sold and securities purchased under resale agreements	16,553	12,375	13,247	11,037	14,265
Securities borrowed	53,364	68,092	72,009	71,292	62,943
Financial assets at fair value through profit or loss	1,009,718	1,016,656	1,052,512	1,059,693	1,091,045
Financial assets available for sale	33,402	36,225	35,963	38,738	35,271
Equity method investments	4,792	2,459	2,973	3,112	3,389
Loans, net	165,064	170,043	176,756	187,427	181,291
Premises and equipment, net	3,238	3,071	2,949	3,178	3,241
Intangible assets	8,331	8,348	7,991	8,046	8,612
Other assets	112,159	195,121	175,487	191,432	139,031
Income tax assets	6,271	6,717	6,182	6,075	6,473
Total assets	1,431,884	1,542,229	1,571,190	1,605,486	1,571,768

Consolidated Balance Sheet - Liabilities and total equity

Deutsche Bank 

(In EUR m.)

	Jan 01, 2006	Mar 31, 2006	Jun 30, 2006	Sep 30, 2006	Dec 31, 2006
Liabilities and equity:					
Deposits	383,979	375,989	369,199	378,556	411,916
Central bank funds purchased and securities sold under repurchase agreements	86,699	107,646	106,697	103,277	102,200
Securities loaned	24,010	8,619	10,766	11,782	21,174
Financial liabilities at fair value through profit or loss	628,803	654,600	694,153	682,410	666,293
Other short-term borrowings	43,677	44,468	55,215	58,370	48,433
Other liabilities	113,482	192,284	175,607	197,325	144,130
Provisions	2,333	1,957	1,827	1,800	1,768
Income tax liabilities	6,664	7,645	6,744	6,817	6,358
Long-term debt	104,661	109,003	112,602	125,665	127,015
Trust preferred securities	3,921	4,525	4,381	4,391	4,771
Obligation to purchase common shares	4,449	5,485	5,379	4,673	4,327
Total liabilities	1,402,678	1,512,221	1,542,570	1,575,066	1,538,385
Common shares, no par value, nominal value of € 2.56	1,420	1,325	1,330	1,335	1,343
Additional paid-in capital	14,464	15,004	15,449	14,772	15,246
Retained earnings	17,765	16,887	17,258	18,505	20,360
Common shares in treasury, at cost	(3,368)	(1,022)	(2,139)	(2,205)	(2,378)
Equity classified as obligation to purchase common shares	(4,449)	(5,475)	(5,362)	(4,646)	(4,307)
Net gains (losses) not recognized in the income statement, net of tax	2,751	2,660	1,454	1,916	2,402
Total shareholders' equity	28,583	29,379	27,990	29,677	32,666
Minority Interest	623	629	630	743	717
Total equity	29,206	30,008	28,620	30,420	33,383
Total liabilities and equity	1,431,884	1,542,229	1,571,190	1,605,486	1,571,768

Target definition

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

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

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

Return on equity (RoE)

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

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

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

Pre-tax return on average active equity (target definition): Income before income tax expense according target definition (annualized), which is defined as pre-tax income less substantial gains and charges, as a percentage of average active equity.

Earnings per share (EPS)

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

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

Cost ratios

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

Compensation ratio: Compensation and benefits as a percentage of total net revenues.

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