

Facts and Figures

Deutsche Bank at a Glance



A Passion to Perform.

Deutsche Bank



About Deutsche Bank

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise. Its businesses are mutually reinforcing. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. The bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people.

Despite turbulence on the financial markets, Deutsche Bank maintained its capital strength. This gives the bank a firm foundation from which to focus on its responsibilities: responsibilities to its clients, who continue to look to the bank as a dependable business partner; responsibilities to its shareholders and staff, to whom the bank offers a fair perspective, and to whom it seeks to remain attractive in future; and finally, the responsibilities to the financial system, of which the bank is a part, and which now needs to be rigorously analysed and re-engineered.

Global presence

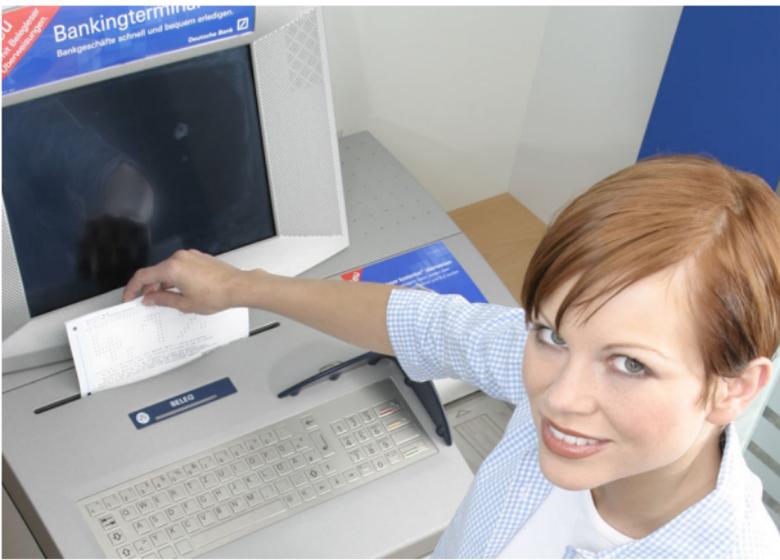


- Regional major hub.
- Capital of country in which we are represented.

Group Divisions

Deutsche Bank is organized into the Group Divisions Corporate and Investment Bank (CIB), Private Clients and Asset Management (PCAM) and Corporate Investments (CI). Deutsche Bank's core businesses are:

Private & Business Clients provides private individuals and small to medium-sized businesses with a full range of traditional banking products, including current accounts, deposits and loans, investment management products and business banking services. Outside Germany, Private & Business Clients has for some years operated in Italy, Spain, Belgium and Portugal, and more recently in Poland. The business is also making focused investments in fast-growing Asian markets, for example in China and India.



Private Wealth Management serves high net worth individuals, families and select institutions worldwide. The bank offers these very discerning clients a world-class, custom-tailored advice on matters such as inheritance and estate planning, art and philanthropy, and also provides solutions for family offices and financial intermediaries. Strategic asset allocation is always at the center of the service.

Asset Management comprises four businesses: the retail mutual funds business (DWS Investments), alternatives (RREEF Alternative Investments), institutional asset management (DB Advisors) and asset management for insurance companies (Deutsche Insurance Asset Management).

Global Markets undertakes trading and product structuring across a wide range of financial products, including bonds, equities and equity-linked products, exchange traded and over-the-counter derivatives, foreign exchange, money market instruments, securitised instruments and commodities. The origination, underwriting and syndication of debt and equity securities are managed jointly by Global Markets and Corporate Finance.



Global Banking comprises Corporate Finance and Global Transaction Banking. Corporate Finance is comprised of M&A Advisory, Equity Capital Markets, Leveraged Debt Capital Markets, Commercial Real Estate, Asset Finance & Leasing and corporate lending services. Global Transaction Banking delivers commercial banking products and services for corporate clients and financial institutions. Business units include Cash Management, Trade Finance and Trust & Securities Services.

Corporate Governance

Effective Corporate Governance is an important part of Deutsche Bank's identity. The bank ensures the responsible, value-driven management and control through the system of corporate governance, which has four key elements: good relations with shareholders; effective cooperation between the Management Board and Supervisory Board; a system of performance-related compensation; and transparent, timely reporting.

The essential framework for this is provided first and foremost by the German Stock Corporation Act and German Corporate Governance Code, which was last amended in June 2008. Since the bank's shares are listed on the New York Stock Exchange, Deutsche Bank is also subject to the relevant U.S. capital market legislation as well as the rules of the Securities and Exchange Commission (SEC) and New York Stock Exchange (NYSE). The bank continuously reviews its corporate governance in light of new events, statutory requirements and developments in domestic and international standards, and makes the appropriate adjustments.

Shareholders are involved in decisions that are of material importance to the bank, as is legally required, including amendments to the Articles of Association, the appropriation of profit, the authorization to issue new shares and important structural changes. To make it easier for shareholders to exercise their voting rights, the bank supports the use of electronic media for the Annual General Meeting. For example, shareholders can order admission tickets or can issue authorizations and their voting instructions to Deutsche Bank proxies via the Internet.

Shareholders and the public are regularly kept up to date, above all, through the Annual Report, including the Consolidated Financial Statements, and the Interim Reports. Deutsche Bank Group's reporting is in accordance with International Financial Reporting Standards (IFRS). This provides for a high degree of transparency and facilitates comparability with international peers.

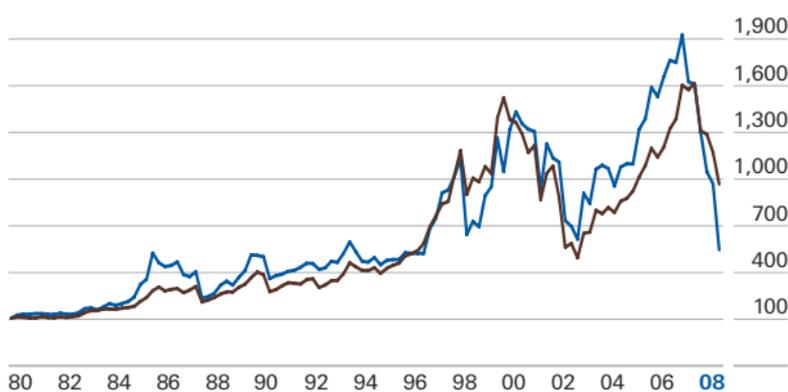
Shareholders

One of Deutsche Bank's prime tasks on behalf of its owners is to address the negative development of its share price. The bank identifies the root causes of any losses and takes corrective measures. The main objective is to have strong capital resources as well as to safeguard sources of revenue in the future.

The number of Deutsche Bank's shareholders rose strongly during 2008, and by the end of the year the bank had roughly 580,000 shareholders. At the end of the year, institutional investors (including banks) held 71 % of the share capital; 29% of the shares were held by private investors. Increased interest in the bank's share on the part of private investors was also reflected by the higher percentage of shares held in Germany of nearly 55%.

Deutsche Bank informs its shareholders and analysts regularly about the development of its business and strategy primarily through a toll-free shareholder hotline and the Internet. Anyone who is interested can obtain comprehensive information about the company from the website. Additional information is available in analyst meetings and regular conference calls, live broadcasts through the Internet and the bank's Internet mailing list.

Long-term value



Total Return Index, beginning of 1980 = 100, quarterly figures.

— Deutsche Bank

— DAX

Source: Datastream

The volume of trading in Deutsche Bank shares fell by around € 50 billion to € 277 billion in 2008, the second highest among all shares in the DAX. Due to a much lower year-end closing price than in 2007, the market capitalization declined to €15.9 billion (2007: € 47.4 billion). At the end of 2008, Deutsche Bank's share accounted for a 3.6% weighting in the DAX.

Although the Deutsche Bank share price held up well compared to that of other international peers, its weak performance during 2008 significantly impaired the return on investment, also from a long-term perspective. An investor who bought Deutsche Bank shares for the equivalent of € 10,000 at the beginning of 1980, reinvested dividends and subscribed to capital increases without injecting additional funds would have held a portfolio worth € 50,533 at the end of 2008. This corresponds to an average return of 5.7%.

Useful information on the Deutsche Bank share

2008

Change in total return ¹	(66.8)%
Share in equities trading (Xetra and Frankfurt Floor Trading)	5.6%
Average daily trading volume ²	9.1 million shares
Share price high	€ 89.90
Share price low	€ 18.59
Dividend per share (proposed for 2008)	€ 0.50

As of December 31, 2008

Issued shares	570,859,015
Outstanding shares	562,666,955
Share capital	€ 1,461,399,078.40
Market capitalization	€ 15.89 billion
Share price ³	€ 27.83
Weighting in the DAX	3.6%
Weighting in the Dow Jones STOXX 50	0.82%

Securities identification codes

<i>Deutsche Börse</i>		<i>New York Stock Exchange</i>	
Type of issue	Registered share	Type of issue	Global registered share
Symbol	DBK	Currency	US-\$
WKN	514 000	Symbol	DB
ISIN	DE0005140008	CINS	D 18190898
Reuters	DBKGn.DE	Bloomberg	DBK GR

¹ Share price based on Xetra ² Orderbook statistics (Xetra) ³ Xetra – closing price

Clients

In difficult economic conditions, a reliable and competent partner is crucially important for customers. This is what Deutsche Bank aspires to be, with its well diversified business model and its performance culture. With innovative solutions, the bank helps its clients to achieve lasting success. In conditions of crisis, in which predicting the future is particularly prone to error, the bank develops robust ideas aimed at safeguarding its clients' future. In this respect, Deutsche Bank's attention is devoted both to its private customers and to its corporate and institutional clients.

Deutsche Bank offers its clients a broad range of first-class banking services. It provides private clients as well as small to medium-sized businesses with an all-round service extending from account-keeping and cash and securities investment advisory to asset management. The bank offers corporate and institutional clients the full product assortment of an international corporate and investment bank – from payments processing and corporate finance to IPOs and M&A advisory. In addition, the bank has a leading position in international foreign exchange, fixed-income and equities trading.

Number of clients (rounded)

Structural Data	2008	2007	2006
Corporate and Investment Bank	53,100	56,900	54,200
Private Clients and Asset Management			
Private & Business Clients	14,600,000	13,800,000	14,100,000
Asset and Wealth Management			
– Retail Asset Management ¹ (Germany/Luxembourg)	3,410,000	2,926,000	2,530,000
– Institutional Asset Management	2,300	2,400	2,300
– Private Wealth Management ²	92,000	92,000	90,000

¹ Number of accounts

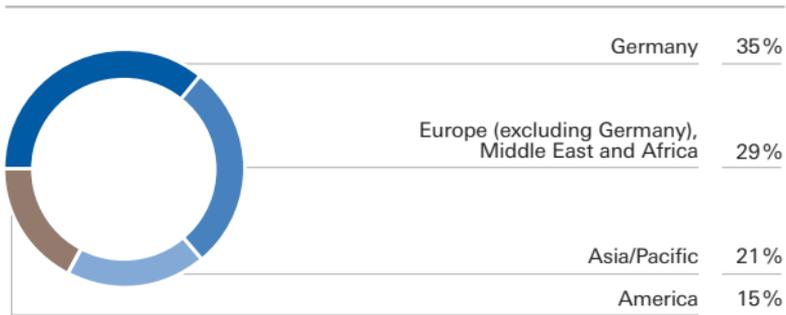
² Number of client relationships excluding Private Client Services (U.S.A.)

Staff

With roughly 80,000 staff from 145 nations and approximately 2,000 branches, Deutsche Bank offers in 72 countries a wide variety of investment, financial and related products and services to private individuals, corporate entities and institutional clients around the world.

Regional deployment of staff

Total staff: 80,456* (as of Dec 31, 2008)



* Full-time equivalent

Deutsche Bank's competence depends on the ability and commitment of its staff. The bank invests much in their professional and personal training, and in a positive working environment. In addition to performance-based compensation, the bank offers its staff members worldwide a broad range of benefits. Particular attention is paid to maintaining and promoting health, including illness prevention. But also staff development with a Group-wide training program forms an essential part of Deutsche Bank's Human Resources activities.

At Deutsche Bank, promoting diversity is an essential part of its corporate culture. The bank focuses on performance, regardless of nationality, religion, skin color or ethnic background. The bank firmly believes that in the long run, a company like Deutsche Bank can continue to hold its ground in international competition only with a culturally diverse workforce working closely together across geographical borders.

Society

Deutsche Bank views “Corporate Social Responsibility as an investment in society and in its own future. The underlying principle of its CSR program is “More than money: Building social capital”. The bank leverages its core competencies in five areas of activity:

Sustainability: An integral part of all Deutsche Bank activities – in the core business and beyond – is being responsible to the shareholders, clients, employees, society and the environment.

Corporate Volunteering: A growing number of employees is committed to civic leadership and responsibility – with the support and encouragement of Deutsche Bank. In 2008, employees around the world completed a total of 35,738 days of volunteer work in various projects, 84% more than in 2007.

Social Investments: The bank creates opportunities for people and communities and helps them overcome unemployment and poverty and shape their own futures.

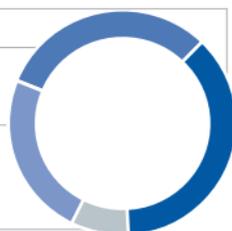
Art: Deutsche Bank believes that creativity and inspiration open minds to innovative solutions. That is why the bank supports art and young aspiring artists.

Education: The bank enables talent across all disciplines as one of the most important sources of growth and progress.

Investments by area of activity

2008 total of € 82.3 m.

37%	Social Investments
31%	Education
24%	Art
8%	Corporate Volunteering



With a total investment of more than € 82 million in 2008, Deutsche Bank and its foundations were again among the world's most active corporate citizens.

Dates, facts and figures

1870	Deutsche Bank is founded in Berlin – its purpose: “to transact banking business of all kinds, in particular to promote and facilitate trade relations between Germany, other European countries, and overseas markets”.
1871/72	First branches in Bremen and Hamburg, followed by more branches in, for example, Frankfurt am Main, Munich, Leipzig and Dresden.
1873	Opening of the first European foreign branch in London.
from 1880	Deutsche Bank begins to supply industry with loans and capital market products. Foreign investments in North and South America, Eastern Asia, and Turkey.
from 1914	As a result of the acquisition of several regional banks, Deutsche Bank establishes a branch network all over Germany.
1929	The biggest ever merger in German banking history creates the “Deutsche Bank und Disconto-Gesellschaft”.
from 1933	Jewish employees are forced to resign.
1937	The company name is changed back to “Deutsche Bank”.
1938	Deutsche Bank is involved in “Aryanisations”.
1945	Closure of Deutsche Bank’s Berlin Head Office and of all branches in the Soviet-occupied zone.
1947/48	In the western zones of occupation, Deutsche Bank is decentralized into ten regional institutions.
1952	The so-called Big Banks Act allows the amalgamation of the ten successor institutions into three joint stock companies: Norddeutsche Bank AG, Rheinisch-Westfälische Bank AG and Süddeutsche Bank AG.
1957	Re-amalgamation of the three successor banks to form Deutsche Bank AG, a joint stock corporation with its registered office in Frankfurt am Main.
1959	Deutsche Bank enters retail banking by introducing small personal loans.
1970	Foundation of today’s Deutsche Bank Luxembourg S.A.; in the next ten years, the bank pushes ahead with the internationalization of its business.
1989	Acquisition of Morgan Grenfell Group; with this step, Deutsche Bank strengthens its position in the international securities business and expands its presence on the important London capital market.
1999	Acquisition and integration of Bankers Trust in the U.S.A.; Deutsche Bank starts expansion in Middle East and opens a branch in Abu Dhabi (U.A.E.).
2006	Complete acquisition of the Russian investment bank United Financial Group (UFG) and acquisition of the German norisbank.
2007	Deutsche Bank closes the acquisition of Berliner Bank.

A Profile in Figures

	2008	2007
Basic earnings per share	€ (7.61)	€ 13.65
Diluted earnings per share	€ (7.61)	€ 13.05
Average shares outstanding, in m., basic	504	474
Average shares outstanding, in m., diluted	504	496
Return on average total shareholders' equity (post tax)	(11.1)%	17.9%
Pre-tax return on average total shareholders' equity	(16.5)%	24.1%
Pre-tax return on average active equity	(17.7)%	29.0%
Book value per basic share outstanding	€ 52.59	€ 79.32
Cost/income ratio	134.6%	69.6%
Compensation ratio	71.2%	42.7%
Noncompensation ratio	63.4%	26.9%
	in € m.	in € m.
Total net revenues	13,490	30,745
Provision for credit losses	1,076	612
Total noninterest expenses	18,155	21,384
Income (loss) before income tax	(5,741)	8,749
Net income (loss)	(3,896)	6,510
	Dec 31, 2008	Dec 31, 2007
	in € bn.	in € bn.
Total assets	2,202	1,925
Shareholders' equity	30.7	37.9
Tier 1 capital ratio	10.1%	8.6%
	Number	Number
Branches	1,981	1,889
thereof in Germany	981	989
Employees (full-time equivalent)	80,456	78,291
thereof in Germany	27,942	27,779
Long-term rating		
Moody's Investors Service	Aa1	Aa1
Standard & Poor's	A+	AA
Fitch Ratings	AA-	AA-

Dates and figures as of December 31, 2008

Further information

On the Internet: www.db.com