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Annual Financial Statements

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Balance Sheet as of December 31, 2017

Assets in € m.				Dec 31, 2017	Dec 31, 2016
Cash reserve					
a) cash on hand			72		85
b) balances with central banks			168,791		109,375
thereof: with Deutsche Bundesbank	103,736			168,862	51,673
					109,459
Debt instruments of public-sector entities and bills of exchange eligible for refinancing at central banks					
a) Treasury bills, discountable Treasury notes and similar debt instruments of public-sector entities			279		184
thereof: eligible for refinancing at Deutsche Bundesbank	0				0
b) bills of exchange			14		13
				293	197
Receivables from banks					
a) Mortgage loans			604		39
b) loans to or guaranteed by public-sector entities			217		117
c) other receivables			130,742		166,621
thereof:				131,562	166,777
repayable on demand	46,604				71,799
receivables collateralized by securities	2,757				2,935
Receivables from customers					
a) Mortgage loans			11,901		12,725
b) loans to or guaranteed by public-sector entities			5,599		7,033
c) other receivables			214,100		254,331
thereof: receivables collateralized by securities	7,249			231,600	274,089
					8,221
Bonds and other fixed-income securities					
a) money market instruments					
aa) of public-sector issuers		630			846
thereof: eligible as collateral for Deutsche Bundesbank	0		630		0
					846
b) bonds and notes					
ba) of public-sector issuers		33,378			40,380
thereof: eligible as collateral for Deutsche Bundesbank	12,471				16,218
bb) of other issuers		4,437			3,145
thereof: eligible as collateral for Deutsche Bundesbank	2,564				2,239
			37,815		43,524
c) own debt instruments			29		29
nominal amount	30				30
				38,474	44,399
Equity shares and other variable-yield securities				472	580
Trading assets				601,755	715,338
Participating interests				474	387
thereof: in banks	9				9
in financial services institutions	178				90
Investments in affiliated companies				43,561	44,049
thereof: in banks	11,088				11,376
in financial services institutions	200				202
Assets held in trust				29	58
thereof: loans on a trust basis	14				39
Intangible assets					
a) Self-developed intangible assets			3,279		3,109
b) Purchased intangible assets			749		870
c) Goodwill			19		28
d) Down-payments for intangible assets			0		0
				4,046	4,007
Tangible assets				1,025	939
Sundry assets				5,950	7,996
Prepaid expenses					
a) from the issuance and loan business			17		41
b) other			811		890
				828	931
Deferred tax assets				2,369	2,290
Overfunded plan assets				944	1,149
Total assets				1,232,245	1,372,646

Liabilities and Shareholders' Equity in € m.				Dec 31, 2017	Dec 31, 2016
Liabilities to banks					
c) other liabilities			216,541	216,541	252,752
thereof:					252,752
repayable on demand	96,160				127,499
Liabilities to customers					
a) registered Mortgage Pfandbriefe issued			965		315
c) savings deposits					
ca) with agreed notice period of three months	2,419				2,446
cb) with agreed notice period of more than three months	1,106				1,171
			3,524		3,616
d) other liabilities			302,314	306,803	266,014
thereof:					269,945
repayable on demand	200,953				178,812
Liabilities in certificate form					
a) bonds in issue					
aa) Mortgage Pfandbriefe		6,581			7,435
ac) other bonds		83,879			92,146
			90,460		99,581
b) other liabilities in certificate form			10,149	100,610	6,800
thereof:					106,381
money market instruments	9,289				5,788
own acceptances and promissory notes in circulation	246				174
Trading liabilities				519,913	646,585
Liabilities held in trust				29	58
thereof: loans on a trust basis	14				39
Sundry liabilities				7,719	21,619
Deferred income					
a) from the issuance and loan business			72		188
b) other			886		775
				958	963
Provisions					
a) provisions for pensions and similar obligations			46		48
b) provisions for taxes			599		702
c) other provisions			5,116		7,525
				5,761	8,275
Subordinated liabilities				12,072	12,465
Instruments for Additional Tier 1 Regulatory Capital				4,771	5,110
Fund for general banking risks				2,726	2,426
thereof: trading-related special reserve according to Section 340e (4) HGB	1,476				1,476
Capital and reserves					
a) subscribed capital		5,291			3,531
less notional par value of own shares		1			0
			5,290		3,531
conditional capital € 563 m. (Dec 31, 2016: € 486 m.)					
b) capital reserve			42,081		35,796
c) revenue reserves					
ca) statutory reserve		13			13
cd) other revenue reserves		6,560			6,280
			6,573		6,293
d) distributable profit			399		447
				54,343	46,067
Total liabilities and shareholders' equity				1,232,245	1,372,646
Contingent liabilities					
b) liabilities from guarantees and indemnity agreements			47,513		50,589
c) liability arising from the provision of collateral for third-party liabilities			5		3
				47,518	50,592
Other obligations					
b) placement and underwriting obligations			0		0
c) irrevocable loan commitments			115,480		122,816
				115,480	122,816

Income Statement for the period from January 1 to December 31, 2017

in € m.			2017	2016
Interest income from				
a) lending and money market business	9,816			9,035
thereof: negative interest income from lending and money market business	605			416
b) fixed-income securities and government-inscribed debt	1,394			1,892
		11,210		10,927
Interest expenses		8,959		7,336
thereof: negative interest expenses		359		290
			2,251	3,591
Current income from				
a) equity shares and other variable-yield securities		2,641		2,396
b) participating interests		13		83
c) investments in affiliated companies		1,708		1,669
			4,362	4,148
Income from profit-pooling, profit-transfer and partial profit-transfer agreements			1,298	2,249
Commission income		7,678		8,256
Commission expenses		1,560		1,225
			6,118	7,030
Net trading result			2,164	694
thereof: release of trading-related special reserve according to section 340e (4) HGB		0		0
Other operating income			2,380	3,288
Administrative expenses				
a) staff expenses				
aa) wages and salaries	4,284			4,162
ab) compulsory social security contributions and expenses for pensions and other employee benefits	819			1,098
		5,103		5,260
thereof: for pensions € 147 m. (2016: € 461m.)				
b) other administrative expenses		7,568		8,264
			12,671	13,524
Depreciation, amortization and write-downs of and value adjustments to tangible and intangible assets			1,110	895
Other operating expenses			2,775	2,817
Write-downs of and value adjustments to claims and certain securities as well as additions to provisions for loan losses			475	124
Write-downs of and value adjustments to participating interests, investments in affiliated companies and securities treated as fixed assets			276	2,061
Expenses from assumption of losses			2	15
Releases from/Additions (–) to the fund for general banking risks			(300)	(500)
Result from ordinary activities			962	1,063
Extraordinary income		0		3
Extraordinary expenses		64		309
Extraordinary result			(64)	(306)
Income taxes		166		389
thereof: deferred taxes € 38 m. (2016: € 168 m.)				
Other taxes, unless reported under "Other operating expenses"		88		87
			254	476
Net income			644	282
Profit carried forward from the previous year			55	165
			699	447
Allocations to revenue reserves				
– to other revenue reserves		300		0
			300	0
Distributable profit			399	447