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Annual Financial Statements

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Balance sheet as of December 31, 2018

Assets in € m.				Dec 31, 2018	Dec 31, 2017
Cash reserve					
a)	cash on hand			75	72
b)	balances with central banks			135,157	168,791
	thereof: with Deutsche Bundesbank	69,318			103,736
				135,232	168,862
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			222	279
	thereof: eligible for refinancing at Deutsche Bundesbank	0			0
b)	bills of exchange			9	14
				231	293
Receivables from banks					
a)	Mortgage loans			878	604
b)	loans to or guaranteed by public-sector entities			168	217
c)	other receivables			106,433	130,742
	thereof:			107,480	131,562
	repayable on demand	44,281			46,604
	receivables collateralized by securities	1,135			2,757
Receivables from customers					
a)	Mortgage loans			11,967	11,901
b)	loans to or guaranteed by public-sector entities			4,356	5,599
c)	other receivables			222,759	214,100
	thereof: receivables collateralized by securities	12,713		239,081	231,600
					7,249
Bonds and other fixed-income securities					
a)	money market instruments of public-sector issuers		31		630
aa)	thereof: eligible as collateral for Deutsche Bundesbank	0		1,153	0
					630
b)	bonds and notes of public-sector issuers		30,431		33,378
ba)	thereof: eligible as collateral for Deutsche Bundesbank	7,079			12,471
bb)	of other issuers		8,214		4,437
	thereof: eligible as collateral for Deutsche Bundesbank	3,549			2,564
				38,644	37,815
c)	own debt instruments			0	29
	nominal amount	0			30
				39,798	38,474
Equity shares and other variable-yield securities					
				559	472
Trading assets					
				303,702	601,755
Participating interests					
thereof:	in banks	9			9
	in financial services institutions	195			178
Investments in affiliated companies					
thereof:	in banks	19,000		45,624	43,561
	in financial services institutions	193			11,088
					200
Assets held in trust					
thereof:	loans on a trust basis	14		37	29
					14
Intangible assets					
a)	Self-developed intangible assets			3,452	3,279
b)	Purchased intangible assets			635	749
c)	Goodwill			9	19
d)	Down-payments for intangible assets			0	0
				4,097	4,046
Tangible assets					
				1,012	1,025
Sundry assets					
				7,685	5,950
Prepaid expenses					
a)	from the issuance and loan business			5	17
b)	other			567	811
				572	828
Deferred tax assets					
				2,498	2,369
Overfunded plan assets					
				587	944
Total assets				888,562	1,232,245

Liabilities and Shareholders' Equity in € m.				Dec 31, 2018	Dec 31, 2017
Liabilities to banks					
c)	other liabilities		172,463	172,463	216,541
	thereof:				216,541
	repayable on demand	71,383			96,160
Liabilities to customers					
a)	registered Mortgage Pfandbriefe issued		1,126		965
c)	savings deposits				
ca)	with agreed notice period of three months	2,316			2,419
cb)	with agreed notice period of more than three months	935			1,106
			3,251		3,524
d)	other liabilities		287,631	292,008	302,314
	thereof:				306,803
	repayable on demand	183,284			200,953
Liabilities in certificate form					
a)	bonds in issue				
aa)	Mortgage Pfandbriefe	6,408			6,581
ac)	other bonds	87,549			83,879
			93,957		90,460
b)	other liabilities in certificate form		4,919	98,876	10,149
	thereof:				100,610
	money market instruments	4,046			9,289
	own acceptances and promissory notes in circulation	75			246
Trading liabilities				236,161	519,913
Liabilities held in trust				37	29
thereof:	loans on a trust basis	14			14
Sundry liabilities				10,097	7,719
Deferred income					
a)	from the issuance and loan business		54		72
b)	other		730		886
				784	958
Provisions					
a)	provisions for pensions and similar obligations		48		46
b)	provisions for taxes		574		599
c)	other provisions		3,811		5,116
				4,433	5,761
Subordinated liabilities				9,468	12,072
Instruments for Additional Tier 1 Regulatory Capital				4,876	4,771
Fund for general banking risks				4,726	2,726
thereof:	trading-related special reserve according to Section 340e (4) HGB	1,476			1,476
Capital and reserves					
a)	subscribed capital		5,291		5,291
	less notional par value of own shares		0		1
			5,290		5,290
	conditional capital € 563 m. (Dec 31, 2017: € 563 m.)				
b)	capital reserve		42,085		42,081
c)	revenue reserves				
ca)	statutory reserve	13			13
cd)	other revenue reserves	6,760			6,560
			6,772		6,573
d)	distributable profit		486		399
				54,634	54,343
Total liabilities and shareholders' equity				888,562	1,232,245
Contingent liabilities					
b)	liabilities from guarantees and indemnity agreements		49,111		47,513
c)	liability arising from the provision of collateral for third-party liabilities		6		5
				49,118	47,518
Other obligations					
b)	placement and underwriting obligations		0		0
c)	irrevocable loan commitments		124,508		115,480
				124,508	115,480

Income statement for the period from January 1 to December 31, 2018

in € m.		2018	2017
Interest income from			
a)	lending and money market business	11,918	9,816
	thereof: negative interest income from lending and money market business	576	605
b)	fixed-income securities and government-inscribed debt	1,648	1,394
		13,566	11,210
Interest expenses		11,503	8,959
thereof: negative interest expenses		491	359
		2,063	2,251
Current income from			
a)	equity shares and other variable-yield securities	1,859	2,641
b)	participating interests	9	13
c)	investments in affiliated companies	2,178	1,708
		4,047	4,362
Income from profit-pooling, profit-transfer and partial profit-transfer agreements		2,915	1,298
Commission income		7,411	7,678
Commission expenses		1,411	1,560
		6,001	6,118
Net trading result		1,629	2,164
thereof: release of trading-related special reserve according to section 340e (4) HGB		0	0
Other operating income		1,924	2,380
Administrative expenses			
a)	staff expenses		
aa)	wages and salaries	3,768	4,284
ab)	compulsory social security contributions and expenses for pensions and other employee benefits	860	819
		4,629	5,103
thereof: for pensions € 241 m. (2017: € 147 m.)			
b)	other administrative expenses	7,342	7,568
		11,971	12,671
Depreciation, amortization and write-downs of and value adjustments to tangible and intangible assets		1,235	1,110
Other operating expenses		2,535	2,775
Write-downs of and value adjustments to claims and certain securities as well as additions to provisions for loan losses		(91)	475
Write-downs of and value adjustments to participating interests, investments in affiliated companies and securities treated as fixed assets		198	276
Expenses from assumption of losses		1	2
Releases from/Additions (–) to the fund for general banking risks		(2,000)	(300)
Result from ordinary activities		732	962
Extraordinary income		77	0
Extraordinary expenses		288	64
Extraordinary result		(211)	(64)
Income taxes		(75)	166
thereof: deferred taxes € 882 m. (2017: negative € 38 m.)			
Other taxes, unless reported under "Other operating expenses"		81	88
		6	254
Net income		514	644
Profit carried forward from the previous year		172	55
		686	699
Allocations to revenue reserves			
– to other revenue reserves		200	300
		200	300
Distributable profit		486	399