

# Q2 2024 highlights

In € bn, unless stated otherwise



## Financial results

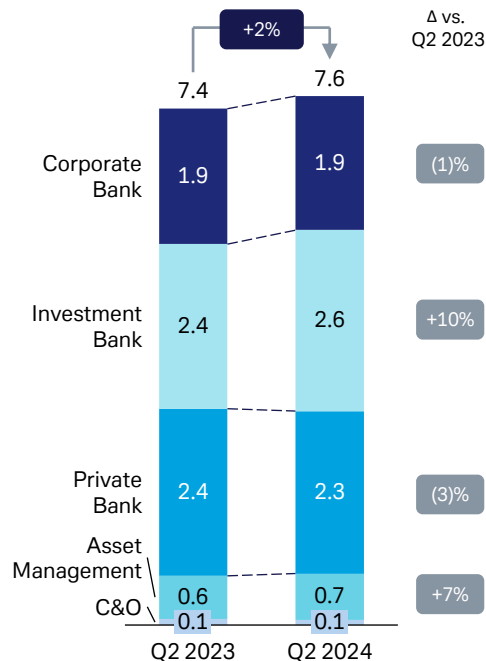
	Q2 2024	Δ vs. Q2 2023	Δ vs. Q1 2024
<b>Statement of income</b>			
Revenues	7.6	2%	(2)%
Revenues ex-specific items <sup>1</sup>	7.6	2%	(2)%
Provision for credit losses	0.5	19%	8%
Noninterest expenses	6.7	20%	26%
Adjusted costs <sup>1</sup>	5.0	2%	(0)%
Profit (loss) before tax	0.4	(71)%	(80)%
Pre-provision profit <sup>1</sup>	0.9	(51)%	(64)%
Profit (loss)	0.1	(94)%	(96)%
<b>Balance sheet and resources</b>			
Average interest earning assets	975	2%	(0)%
Loans <sup>2</sup>	482	(0)%	0%
Deposits	641	8%	1%
Sustainable Finance volumes (cumulative) <sup>3</sup>	322	27%	7%
Risk-weighted assets	356	(1)%	0%
Leverage exposure	1,262	2%	1%
<b>Performance measures and ratios</b>			
RoTE	(1.0)%	(6.4)ppt	(9.7)ppt
Cost/income ratio	88.3%	12.7ppt	20.1ppt
Provision for credit losses, bps of avg. loans <sup>4</sup>	40	7bps	3bps
CET1 ratio	13.5%	(26)bps	6bps
Leverage ratio	4.6%	(7)bps	13bps
<b>Per share information</b>			
Diluted earnings per share	€ (0.28)	n.m.	n.m.
TBV per basic share outstanding	€ 28.65	6%	(2)%

Notes: C&O – Corporate & Other, TBV – tangible book value; for footnotes refer to slides 41 and 42

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Q2 2024 results, July 24, 2024

## Divisional revenues



## Key highlights

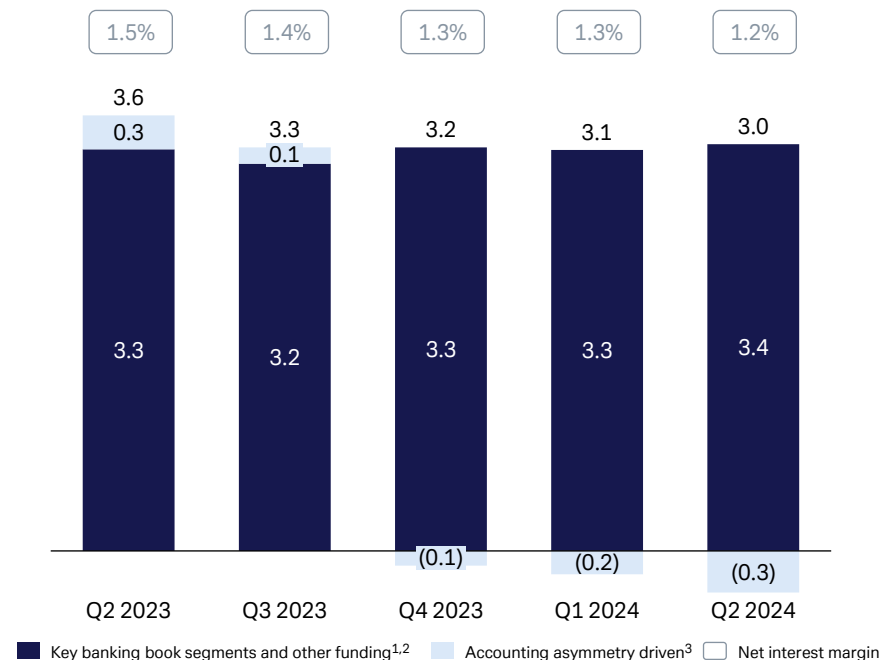
- › Revenues increased year on year as increasing noninterest income more than offset normalizing NII
- › Provision for credit losses remain elevated, driven by CRE
- › Noninterest expenses up due to the booking of Postbank takeover litigation provision, also impacting this quarter's profit and performance measures
- › Adjusted costs flat sequentially in line with guidance
- › 6% year-on-year growth in TBV per share

# Net interest income (NII) / Net interest margin (NIM)

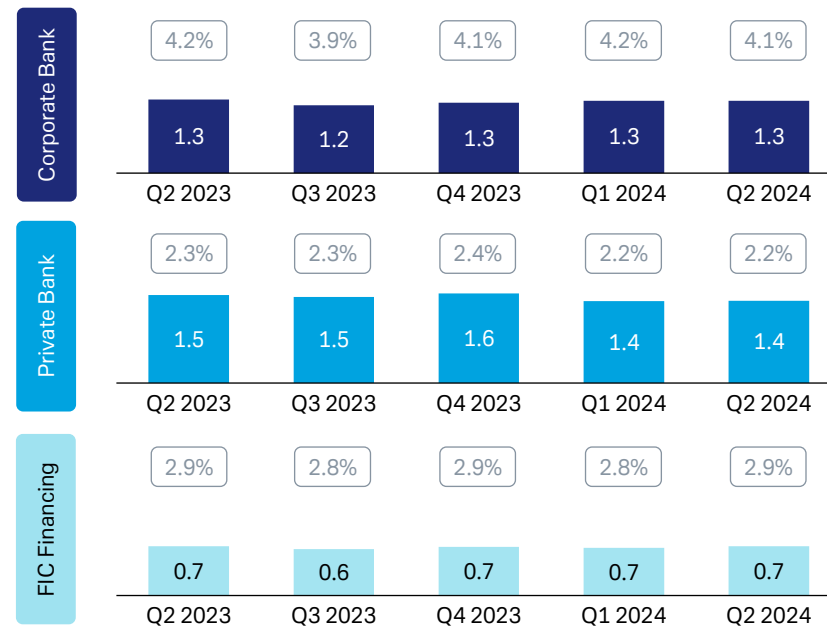
In € bn, unless stated otherwise



## Group development



## Key banking book segment<sup>1</sup> development



Notes: for footnotes refer to slides 41 and 42

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# Asset Management

In € m, unless stated otherwise



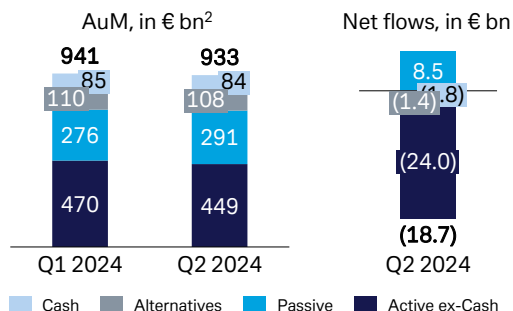
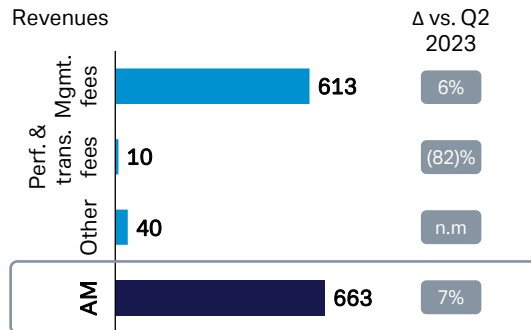
## Financial results

	Q2 2024	Δ vs. Q2 2023	Δ vs. Q1 2024
<b>Statement of income</b>			
Revenues	663	7%	7%
Revenues ex-specific items <sup>1</sup>	663	7%	7%
Provision for credit losses	(0)	123%	(95)%
Noninterest expenses	453	(4)%	(1)%
Adjusted costs <sup>1</sup>	448	1%	2%
Profit (loss) before tax	160	55%	31%
Pre-provision profit <sup>1</sup>	210	44%	30%
<b>Balance sheet and resources</b>			
Assets under management, in € bn <sup>2</sup>	933	9%	(1)%
Net flows, in € bn	(19)	n.m.	n.m.
Leverage exposure, in € bn	9	3%	(10)%
Risk-weighted assets, in € bn	18	30%	1%
<b>Performance measures and ratios</b>			
Management fee margin, in bps	26.4	(1.0)bps	0.4bps
Cost/income ratio	68.4%	(8.1)ppt	(5.5)ppt
RoTE <sup>3</sup>	17.8%	5.1ppt	3.3ppt

Notes: for footnotes refer to slides 41 and 42

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## Revenue and AuM performance



## Key highlights

- › Significant improvement in profit before tax, up 55% year on year
- › Higher revenues, mainly from management fees due to increasing average assets under management
- › Adjusted costs remain essentially flat year on year; noninterest expenses down by 4%
- › Decrease in assets under management quarter on quarter driven by net outflows, despite positive market and FX impact
- › Continued strong inflows of € 8.5bn in Passive including Xtrackers
- › Net outflows predominately from low margin products in Fixed Income, Cash and Advisory Services

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