Deutsche Bank AG

Deutsche Bank Q2 2024 Analyst Conference Call

Wednesday 24th July 2024 | 11:00 CEST

Transcript

Speakers:
Christian Sewing, Chief Executive Officer
James von Moltke, Chief Financial Officer
Ioana Patriniche, Head of Investor Relations

- The pre-tax loss associated with legacy portfolios was 144 million euros driven primarily by litigation charges and other expenses

- At the end of the second quarter, risk-weighted assets stood at 32 billion euros, including 13 billion euros of operational risk RWA. In aggregate, RWAs have reduced by 9 billion euros since the prior year quarter

- Leverage exposure was 36 billion euros at the end of the second quarter, slightly higher than the prior year quarter

- Finally, let me turn to the Group outlook on slide 19

Slide 19 – Outlook

- The second quarter and first half performance demonstrate the successful execution of our strategy and we remain confident that our businesses have strong momentum and are positioned for further growth

- And so, our full year 2024 guidance for revenues and adjusted costs have not changed, respectively at 30 billion euros and around 20 billion euros

- Provision for credit losses for the year are now expected to come in slightly above 30 basis points of average loans

- Finally, we have successfully mitigated several headwinds to our capital position, which supports our distribution plan, and this remains a key management priority

- And as Christian said, our full focus remains on the execution of our strategy and the progress made in 2024 positions us well to achieve our 2025 targets

- With that, let me hand back to Ioana and we look forward to your questions

Questions & Answers

| Chris Hallam (Goldman Sachs) | Thank you. Good morning, everyone, and thanks for the presentation and the remarks. So, the first question is on revenues. I guess, on a headline basis, the momentum is positive, but the mix is changing a little bit. More on NII, perhaps a little bit less on fees outside of the Investment Bank. So, if we look through for the € |