



**Deutsche Bank AG Transparency Report acc. to DSLBÜmwG  
as of 2022-12-31**

(All figures in EUR mn unless otherwise stated)

## 1 OVERALL EXPOSURE AND CHARACTERISTICS

### Overall Exposure

	Nominal Value		Present Value		Present Value - High Interest Rate Stress Scenario*		Present Value - Low Interest Rate Stress Scenario*		Present Value - Worst Case Interest and FX Rate Stress Scenario*	
	2022-12-31	2021-12-31	2022-12-31	2021-12-31	2022-12-31	2021-12-31	2022-12-31	2021-12-31	2022-12-31	2021-12-31
	<b>Covered Notes</b>	2,352.8	3,095.8	2,496.6	3,650.5	2,326.8	3,375.2	2,690.0	3,971.3	2,326.8
<b>Cover Assets acc. §7 (2) DSLBÜmwG</b>	3,173.4	4,190.4	2,789.7	** 4,663.7	2,392.6	** 3,929.1	3,322.1	** 5,688.0	2,392.6	** 3,929.1
<i>thereof Cover Assets - German Central Bank<sup>1</sup></i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>thereof Cover Assets - German Other Institutions<sup>1</sup></i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Over-Collateralisation</b>	820.6	1,094.6	293.1	** 1,013.2	65.8	** 553.9	632.0	** 1,716.7	65.8	** 553.9
<i>as % of Covered Notes</i>	34.88%	35.36%	11.74%	** 27.76%	2.83%	** 16.41%	23.50%	** 43.23%	2.83%	** 16.41%

\* acc. to § 5 (1) No. 1 and § 6 (2) No. 1 PfandBarwertV static approach

<sup>1</sup>Cover Assets acc. §7 (3) DSLBÜmwG

It was observed that the present values of 31.12.2021 in the transparency report of 31.12.2021 (marked with \*\*) were not reported correctly. Instead of present values for 31.12.21 the report showed present values of 03.01.22. This wrongful data mapping was corrected with the publishing of the transparency report of 31.12.2022. Thus, the present values in the transparency report at hand were corrected accordingly. The correction of the present values in the transparency report for 31.12.2022 will be published in due time. The cover value calculation was not affected and all regulatory cover requirements were complied with at all times.

### Maturity Structure of the Covered Notes and Fixed Interest Periods of the Cover Assets

2022-12-31	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
<b>Covered Notes</b>	82.0	216.5	135.0	195.0	533.3	582.0	210.0	399.0	0.0
<b>Cover Assets</b>	346.9	92.0	76.6	45.5	121.0	133.8	186.7	867.3	1,303.7

2021-12-31	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
<b>Covered Notes</b>	425.0	318.0	82.0	216.5	330.0	533.3	582.0	468.0	141.0
<b>Cover Assets</b>	184.1	447.7	331.4	96.8	201.7	214.3	153.9	834.9	1,725.5

### Maturity Structure of the DSL Notes with extension of 12 months

2022-12-31	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
<b>Covered Notes + 12 months on maturity date</b>	0.0	0.0	82.0	216.5	330.0	533.3	582.0	468.0	141.0

### Present Value in EUR by currencies acc. to § 6 PfandBarwertV

	Net Present Value	
	2022-12-31	2021-12-31
	n/a	n/a

### Fixed Interest Share Comparison

	Nominal Value	
	2022-12-31	2021-12-31
<b>Fixed Interest Covered Notes</b>	2,352.8	3,095.8
<i>as % of Covered Notes</i>	100.00%	100.00%
<b>Fixed Interest Cover Assets</b>	3,159.1	4,123.8
<i>as % of Total Cover Assets</i>	99.55%	98.41%

