Deutsche Bank

Colombo Branch No. 86 Galle Road, Colombo 3 Tel + 94-11-2447062, Fax+ 94-11-2447067

Financial Statements for the period ending 31st December, 2020

Summarised Income Statement

	Deutsche Ban	k Colombo Branch	Deutsche Bank	Group
Item	Current Period from 01/01/20 to 31/12/20 (Rs. '000)	Previous Period from 01/01/19 to 31/12/19 (Rs. '000)	Current Period from 01/01/20 to 31/12/20 (EUR m)	Previous Period from 01/01/19 to 31/12/19 (EUR m)
Interest Income Interest Expenses Net Interest Income Fee and commission income Fee and commission income Fee and commission income Net gain/(loss) from trading Net fair value gains/(losses) on: Financial assets at fair value through profit or loss Financial labilities at fair value through profit or loss Net gains/(losses) on derecognition of financial assets: At fair value through profit or loss At amortised cost At fair value through profit or loss At amortised cost At fair value through other comprehensive income Net income(loss) from equity method investments Net other operating income Total operating income Depreciation and amortisation expenses Operating profit/(loss) before VAT & NBT on financial services Value added tax (VAT) on financial services Nation Building Tax (NBT) on financial services Share of profits of associates and joint ventures Profit (loss) before tax Income tax expenses	3,115,428 663,049 2,452,379 383,585 43,775 339,810 598,292 (27,283) (27,283) (27,283) (154,783) 3,327,524 429,570 84,360 1,382,592 1,431,002 236,959 1,194,043 265,673 928,371	2,876,692 756,311 2,120,381 353,722 23,479 330,242 555,677 5,464 - - - - - - - - - - - - - - - - - -	17,806 6,280 11,526 12,227 2,803 9,424 2,465 - 324 323 120 (154) 24,027 (1,792) 22,235 10,471 2,192 8,552 10,021 - 1,021 397 624	25,208 11,458 13,750 12,283 2,763 9,520 - 193 - 280 110 (668) 23,166 (723) 22,443 11,142 3,993 9,941 (2,634) - (2,634)
Profit Attributable to: Equity holders of the parent Non-controlling interests	928,371	1,227,938	495 129	(5,390) 125
Earnings per share on profit Basic earnings per ordinary share Diluted earnings per ordinary share	N/A N/A	N/A N/A	Euro 0.07 0.07	Euro (2.71) (2.71)

Statement of Comprehensive Income for the Period ended 31st December 2020

	Deutsche Ba	nk Colombo Branch	Deutsche Ba	ank Group
ltem	Current Period from 01.01.20 to 31.12.20 (Rs. '000)	Previous Period from 01.01.19 to 31.12.19 (Rs. '000)	Current Period from 01.01.20 to 31.12.20 (EUR m)	Previous Period from 01.01.19 to 31.12.19 (EUR m)
Profit/(loss) for the period	928,371	1,227,938	624	(5,265)
Items that will be reclassified to income statement Exchange differences on translation of foreign operations Net gains/(losses) on cash flow hedges Net gains/(losses) on investments in debt instruments	-	-	(1,813)	(29)
measured at fair value through other comprehensive income Impairment charge/(reversal) relating Sri Lanka Development Bonds Share of profits of associates and joint ventures Debt instruments	(12,205) (2,332)	(30,175)	353	49
at fair value through other comprehensive income Derivatives hedging variability of cash flows	-	-	-	-
unrealised net gains (losses) arising during the period, before tax Realised net(gains) losses arising during the period (reclasified to	-	-	(14)	(2)
the profit or loss) before tax Equity Method investments	-	-	4	(2)
Net gains (losses) arising during the period Others (specify)	-	-	- 1	(22)
Less: Tax expense relating to items that will be reclassified to income statement	3,417	-	(122)	193
Items that will not be reclassified to income statement Gain/(loss) on translating the Financial Statemtns of FCBU Change in fair value on investments in equity instruments designated	54,209	(15,972)	-	-
at fair value through other comprehensive income Related Tax Change in fair value attributable to change in the Bank's own credit risk	-	40,739 (11,407)	-	-
on financial liabilities designated at fair value through profit or loss Re-measurement of post-employment benefit obligations Related Tax	(8,009) 2,243	17,264 (4,834)	149 (24)	(1,396) (3)
Share of profits of associates and joint ventures Others (specify) Less: Tax expense relating to items that will not be reclassified to income statement	-	-	- 82	403
Other Comprehensive Income (OCI) for the period, net of taxes	37,323	(4,386)	(1,385)	(809)
Total comprehensive income for the period	965,693	1,223,551	(762)	(6,072)
Attributable to : Equity holders of the parent Non-controlling interests	965,693	1,223,551	(821) 59	(6,209) 136

Statement of Cash Flows - Deutsche Bank Colombo Branch

Item	For the period ended 31.12.20 (Rs. '000)	For the period ended 31.12.19 (Rs. '000)
Cash flows from operating activities Profit before tax Adjustment for Non cash items included in profit before tax Change in operating assets Change in operating liabilities Dividend Income Net unrealised gain/(loss) from translation of Financial statements of Foreign Operation	1,194,043 1,173,648 (13,049,181) 11,471,532 (3,200) 54,209	942,982 1,149,816 (8,555,012) 7,112,230 (3,047) (15,972)
Cash generated from operating activities Contribution paid to defined benefit plans Income tax paid Net cash generated from operating activities	841,051 (4,851) (257,166) 579,034	630,998 (48,804) (373,787) 208,407
Cash flows from investing activities Purchase of property, plant and equipment Dividend received from investments Net cash (used in) from investing activities	(34,316) <u>3,200</u> (31,116)	(163,248) 3,047 (160,201)
Cash flows from financing activities Interest paid on subordinated debt Profit transfer to head office Net cash from financing activities		
Net increase/(decrease) in cash & cash equivalents Cash and cash equivalents at the beginning of the period Cash and cah equivalents at the end of the period	547,918 115,868 663,786	48,205 67,663 115,868

Consolidated Statement of Cash flows - DB Group

in Eur mio	December 31 2020	December 31 2019
Net income (loss)	624	(5,265)
Cash flows from operating activities: Adjustments to reconcile net income to net cash provided by (used in) operating activities: Provision for credit losses Restructuring activities Gain on sale of financial assets at fair value through other comprehensive income, equity method investment Deferred income taxes, net Impairment, depreciation and other amortization, and accretion Share of net income (loss) from equity method investments Income (loss) adjusted for noncash charges, credits and other items	1,792 485 (665) (296) 2,192 (103) 4,030	723 644 (277) 1,868 3,993 (104) 1,582
Adjustments for net change in operating assets and liabilities: Interest-earning time deposits with central banks and banks Central bank funds sold, securities purchased under resale agreements, securities borrowed Non- Trading financial assets mandatory at fair value through profit and loss Financial assets designated at fair value through profit or loss Loans and amortized cost Other assets Financial liabilities designated at fair value through profit or loss and investment contract liabilities Central bank funds purchased, securities sold under repurchase agreements and securities loaned Other short-term borrowings Other liabilities Senior long-term debt Trading assets and liabilities, positive and negative market values from derivative financial instruments, net Other, net	(1,202) 5,688 8,597 (430) (1,098) (1,743) (2,154) (3,233) 678 (1,638) 7,030 13,282 9,892 3,036 30,736	(1,203) (2,529) 11,403 101 (27,335) 7,464 6,432 (3,766) (4,871) (8,954) (16,563) (16,112) 22,559 (8,657) (40,449)
Cash flows from investing activities: Proceeds from:	30,730	(40,445)
Sale of financial assets at fair value through other comprehensive income Maturities of financial assets at fair value through other comprehensive income Sale of debt securities held to collect at amortizes cost Maturities of debt securities held to collect at amortized cost Sale of equity method investment Sale of property and equipment Purchase of:	38,325 32,964 10,110 4,890 69 24	23,721 40,806 390 964 9 92
Financial assets at fair value through other comprehensive income Debt Securities htc at amortized cost Financial assets available for sale Security held to maturity Equity method investments	(82,709) (4,011) - (3)	(56,568) (20,134) - (177)
Property and equipment Net cash received in (paid for) business combinations/divestitures	(512)	(327) 1,762
Other, net Net cash provided by (used in) investing activities Cash flows from financing activities: Issuances of subordinated long-term debt Repayments and extinguishments of subordinated long-term debt Issuances of trust preferred securities Repayments and extinguishments of trust preferred securities	(1,045) (1,892) 1,684 (1,168) (676)	(978) (10,280) 47 (152) (1,235)
Principal portion of lease payments Common shares issued Purchases of treasury shares Sale of treasury shares Additional Equity Components (AT1) issued Purchase of Additional Equity Components(AT1)	(653) (279) 76 1,153 (792)	(659) (1,359) 1,191 (131)
Purchase of Additional Equity Components(AT1) Sale of Additional Equity Components (AT1) Coupon on additional equity components,pre tax Dividends paid to noncontrolling interests Net change in noncontrolling interests Cash dividends paid to Deutsche Bank shareholders Other.net	(349) (77) (28)	(121 (330) (59) (9) (227)
Net cash provided by (used in) financing activities Net effect of exchange rate changes on cash and cash equivalents	(311) (1.074)	(2,802)
Net increase (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of period Cash and cash equivalents at end of period Net cash provided by (used in) operating activities including	27,459 128,869 156,328	(51,953) 180,822 128,869
Income taxes paid(received), net Interest paid Interest received Dividends received Cash and cash equivalents comprise	805 6,937 18,498 307	945 11,493 23,748 1,309
Cash and cash equivalents comprise Cash and central bank balances (not included interest -earning time deposits with central, banks) Interbank balances (w/o central banks) (not included : time deposits with banks of € 19 billion as of December 31,2020, and	149,323	121,412
Interbank balances (Wo central banks) (not included : time deposits with banks of € 19 billion as of December 31,2020, and € 18.4 billion as of December 31, 2019) Total	7,006	7,457

4.30%

1,168

324

13.60%

4.80%

1,078

13.60%

BBB+ BBB

Standard Fitch & Poor's Ratings

BBB+

BBB-

329

Selected Performance Indicators Deutsche Bank Colombo Branch Deutsche Bank Group Current Period Previous Period Previous Period Current Period ltem Item as at 31.12.19 as at 31.12.19 as at 31.12.20 as at 31.12.20 Regulatory Capital (LKR in Millions) 13,875 13,875 13,880 11,201 11,201 11,205 0.20% -9.50% Common Equity Tier I Tier I Capital Post-tax return on average shareholders' equity 0.20% -10.90% Post-tax return on average tangible shareholders' equity Total Capital Regulatory Capital Ratios CRR/CRD 4 Leverage Ratio (fully loaded) 4.70% 4.20%

Item	Deutsche Ban Colombo Brar		Deutsche Bar Group	ık
	Current Period as at 31.12.20 (Rs. '000)	Previous Period as at 31.12.19 (Rs. '000)	Current Period as at 31.12.20 (EUR m)	Previous Peri as at 31.12.19 (EUR m)
Assets				
Cash and cash equivalents	663,786	115,868	166,208	137,592
Balances with Central Banks	4,636,851	7,676,645	8,533	13,801
Placement with Banks Placement with branches	- 11,115,031	751,258 3,875,054	9,130	9,636
Securities borrowed	-	3,875,054	-	428
Derivative financial instruments	79,242	37,878	-	-
Group balances receivable	3,701,006	1,706,880	-	-
Financial assets recognized through profit or loss				
- measured at fair value	8,640,539	6,799,440	527,941	530,713
- designated at fair value Financial assets at amortised cost	-	-	-	-
- loans and advances	19,302,687	14,639,695	426,995	429,841
- debt and other instruments	9,274,536	5,504,241		
Financial assets measured at fair value through	E 400 400	0.450.530	FF 004	15 50-
other comprehensive income	5,466,408	8,158,579	55,834	45,503
Securites held to maturity Investments in subsidiaries	-	-	- 901	929
Investments in associates and joint ventures	-			525
Property, plant and equipment	122,191	172,235	5,549	4,930
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	6,725	7,029
Assets for current tax Deferred tax assets	- 91,824	-	986 6.058	926 5.986
Other assets	606,272	665,587	110,399	110,359
Total Assets	63,700,372	50,103,362	1,325,259	1,297,674
Liabilities Due to banks	115,573		3,553	5,218
Due to branches	15,323,403	17,816,192	3,003	5,218
Central bank funds purchased and securities	13,323,403	17,010,132		
sold under repurchase agreements	-	-	2,325	3,115
Securitioes loaned	-	-	1,697	259
Derivative financial instruments	101,051	40,243	-	-
Financial liabilities recognized through profit or loss				
 measured at fair value designated at fair value 	-	-	419,199	404,448
Financial liabilities at amortised cost	-	-	-	-
- due to depositors	30,523,134	16,714,491	568,031	572,208
- due to debt securities holders	-		· -	· · ·
- due to other borrowers	-	-	-	-
Debt securities issued	-	-	-	-
Retirement benefit obligations Current tax liabilities	80,922 250,041	65,170 138,763	574	- 651
Deferred tax liabilities		28,956	561	545
Long term debts	-		149,163	136,473
Trust preferred shares	-	-	1,321	2,013
Other provisions	-	-	2,430	2,622
Other liabilities	243,036	217,334	114,208	107,964
Group balances payable Total liabilities	2,297,686 48,934,847	3,157,722 38,178,872	1,263,063	1,235,515
	10,004,047	55,110,012	1,200,000	1,200,010
Equity				
Stated capital /Assigned capital	4,410,461	4,410,461	45,897	45,796
Statutory reserve fund OCI Reserve	749,324 (22,445)	702,905 (11,326)	(1,118)	421
	(22,440)	(.1,020)	(1,110)	721
Retained earnings	3,181,608	2,305,423	10,014	9,644
Common shares in treasury, at cost	-	-	(7)	(4)
Other reserves Total shareholders equity	6,446,576 14,765,524	4,517,027 11,924,490	54,786	55,857
retar endrenoidere equity	14,700,024	11,024,400	04,700	55,657
Additional equity components	-	-	5,824	4,665
Non-controlling interest	-	-	1,587	1,638
Total equity Total equity and liabilities	14,765,524 63,700,372	11,924,490 50,103,362	62,196	62,160 1,297,674
	03,700,372		1,325,259	1,237,074
Contingent liabilities and commitments	38,043,089	28,435,996	263,854	260,672
Memorandum Information			0.1.050	07.545
Number of Employees	86	90	84,659	87,597
Number of Branches	1	1	1,891	1,931



Common Equity Tier T Capital Ratio (Minimum requirement -						
7.00% since Assets Less than Rs. 500 billion)	39.41%	39.95%	CRR/CRD	4 Leverage Ratio (phase i	n)	
Tier I Capital Ratio (Minimum requirement -						
8.50 % since Assets Less than Rs. 500 billion)	39.41%	39.96%	Fully load	ed CRR/CRD 4 leverage e	kposure in € bi	n
Total Capital Ratio (Minimum requirement -						
12.50 % since Assets Less than Rs. 500 billion)	39.42%	39.96%	Common	Equity Tier 1 capital ratio		
Leverage Ratio (Minimum Requirement - 3%)	19.38%	20.06%	Rick-woid	hted assets, in € bn.		
Regulatory Liquidity			msk-weig	nieu asseis, in e bh.		
Statutory Liquid Assets (LKR in Millions)						
Domestic Banking unit	22,052	17,291				
Off-Shore Banking unit	21,198	15,525				_
Statutory Liquid Assets Ratio,% (Minimum requirement 20 %)			DR Grou	o Current Ratings	Moodys	1
Domestic Banking unit	89.51%	79.03%	DBGIOU	b Current Ratings	· · ·	1
Off-Shore Banking unit	79.74%	80.54%			Investors	1
Total Stock of High-Quality Liquid Assets (LKR in Millions)	13,985	11,088			Services	
Liquidity Coverage Ratio (%) - (Minimum requirement - 100%)						E
Rupee (%)	785.43%	389.00%	Long	Preferred	A3	\mathbb{P}
All Currency (%)	328.13%	310.85%	Term	Non-preferred	Baa3	t
Net Stable Funding Ratio (%) - (Minimum Requirement - 90%)	158.18%	139.56%	TellII	Non-preieffed	Dado	L
Assets Quality (Quality of Loan Portfolio)						
Gross Non - Performing Advances Ratio,						
% (net Interest in Suspense)	0.00%	0.00%				
Net Non - Performing Advances Ratio,						
% (net of Interest in Suspense and Provision)	0.00%	0.00%				
Profitability						
Interest Margin, (%)	5.31%	4.51%				
Return on Assets (before Tax), (%)	1.94%	2.01%				
Return on Equity, (%)	6.52%	11.23%				

Deutsche Bank AG, Colombo Branch, Statement of Changes in Equity for the period ended 31st December 2020 - in Rs.'000

	Stated cap	oital/Assigne	d capital		Reserves				Reserves				Reserves							
	Ordinary voting shares	Ordinary non-voting shares	Assigned Capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings	Exchange equalisation of capital	Exchange equalisation of reserves	Reserve through contributed	Total	Non- controlling interest	Total Equity							
Balance as at 01st January 2020	-	-	4,410,461	702,905	(11,326)	-	2,305,423	512,397	261,416	3,743,213	11,924,490	-	11,924,490							
Total comprehensive income for the period																				
Profit/(loss) for the year (net of tax)	-	-	-	-	-	-	928,371	-	-	-	928,371	-	928,371							
Changes in fair value of FVTOCI	-	-	-	-	(12,205)	-	-	-	-	-	(12,205)	-	(12,205)							
Impairement of FVTOCI Investments	-	-	-	-	(2,332)	-	-	-	-	-	(2,332)	-	(2,332							
Acturial gain in defined benefits plans	-	-	-	-	-	-	(8,009)	-	-	-	(8,009)	-	(8,009							
Gain on translating the Fiancials statement FCBU	-	-	-	-	-	-	-	27,911	26,297	-	54,209	-	54,209							
Tax on other comprehensive income	-	-	-	-	3,417	-	2,243	-	-	-	5,660	-	5,660							
Total comprehensive income for the period	-	-	-	-	(11,119)	-	922,604	27,911	26,297	-	965,693	-	965,693							
Transactions recognised directly in equity																				
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-	-	-							
Share options exercised	-	-	-	-	-	-	-	-	-	-	-	-	-							
Bonus issue	-	-	-	-	-	-	-	-	-	-	-	-	-							
Rights issue	-	-	-	-	-	-	-	-	-	-	-	-	-							
Transfers to reserves during the period	-	-	-	46,418	-	-	(46,418)	-	-	-	-	-	-							
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-							
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-	-	-	-							
Gain/(loss) on revaluation of Property,																				
Plant and Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-	-	-	-							
Others	-	-	-	-	-	-	-	-	-	1,875,341	1,875,341	-	1,875,341							
Balance as at 31st December 2020	-	-	4,410,461	749,324	(22,446)	-	3,181,608	540,308	287,713	5,618,554	14,765,524	-	14,765,524							

Deutsche Bank AG Group Consolidated Statement of Changes in Equity — in Euro m

	Common shares (no par value)	Additional paid in capital	Retained earnings	Common shares in treasury, at cost	On financial assets available for sale net of tax	On financial assets at fair value through other compre- hensive income, net of tax	Attributable to change in own credit risk of financial liabilities designated as at fair value through profit and loss net of tax	derivatives hedging variability of cash flows, net of tax	On assets classified as held for sale net of tax	Foreign currency translation net of tax	Unrealized net gains (losses) from equity method investments	Accumulate other compre- hensive income (loss) net of tax	d Total shareholder's equity	Additional equity components	Non- controlling interest	Total Equity
Balance as of January 1,2020	5,291	40,505	9,644	(4)	-	45	25	14	-	336	-	421	55,857	4,665	1,638	62,160
Total comprehensive income(loss), net of tax	-	-	495	-	-	233	(18)	(7)	-	(1,747)	(1)	(1,539)	(1,044)	-	57	(987)
Common shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(77)	(77)
Coupon on additional equity components, net of tax	-	-	(349)	-	-	-	-	-	-	-	-	-	(349)	-	-	(349)
Remeasurement gain (losses) related to																
defined benefit plans, net of tax	-	-	223	-	-	-	-	-	-	-	-	-	223	-	2	226
Net change in share awards in the reporting period	-	(131)	-	-	-	-	-	-	-	-	-	-	(131)	-	(4)	(134)
Treasury shares distributed under share-based																
compensation plans	-	-	-	208	-	-	-	-	-	-	-	-	208	-	-	208
Tax benefits related to share-based compensation plans	-	11	-	-	-	-	-	-	-	-	-	-	11	-	-	11
Option premiums and other effects from options on																
common shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	(279)	-	-	-	-	-	-	-	-	(279)	-	-	(279)
Sale of treasury shares	-	-	-	68	-	-	-	-	-	-	-	-	68	-	-	68
Net gains (losses) on treasury shares sold	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	221	-	-	-	-	-	-	-	-	-	-	221	1,159	(28)	1,353
Balance as at 31st December 2020	5,291	40,606	10,014	(7)	-	278	7	7	-	(1,411)	(1)	(1,118)	54,786	5,824	1,587	62,196

DB Group Consolidated have been extracted from the DB Group financial statements, which were prepared based on IFRSs as adopted by the EU, and additional requirements of German commercial law.

26 Certification:

(34) We, the undersigned, being the Chief Country Officer and Head of Finance of Deutsche Bank AG , Sri Lanka certify jointly that:-

(a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka 11

(b) the information contained in these statements have been extracted from audited financial statements of Deutsche Bank AG Colombo Branch Financials and audited by Ernst & Young Sri Lanka.

(Sgd.) Vikas Arora Chief Country Officer and GTB Head, Sri Lanka 353Chief Country Officiency19630th March 2021

(Sgd.) Somasuriyasingham Janarthanan Head of Finance 30th March 2021

Deutsche Bank

Colombo Branch No. 86 Galle Road, Colombo 3 Tel + 94-11-2447062, Fax+ 94-11-2447067

Financial Statements for the period ending 31st December, 2020

 Analysis of Deposits - as at 31st December 2020

 Deutsche Bank Colombo Branch

 Current
 Previous

 Period
 31.12.2020

 By product - Domestic currency
 8,137.661
 7,160,416

 Demand deposits (current accounts)
 8,137.661
 7,160,416

 Savings deposits
 4,412.979
 2,628,181

 Margin deposits
 3,634.750
 2,823,814

 Sub total
 16,333,549
 12,730,977

 By product - Foreign currency
 13,277,918
 3,774,046

 Savings deposits
 5,654

 Margin deposits
 164,813
 209,468

 Savings deposits
 5,654

 Margin deposits
 141,89,585
 3,983,513

 Sub total
 700

 Sub total
 14,189,585
 3,983,513

 Sub total
 14,189,585
 3,983,513

 Sub total
 14,189,585
 3,983,513

 Total
 16,714,491
 14,189

Analysis Of Loans & Advances, Commitments, Contingencies And Impairment as at 31st December 2020

In Dunners Theorem	Deutsche Bank Colombo Branch				
In Rupees Thousand	Current Period 31.12.2020	Previous Period 31.12.2019			
Product-wise Gross loans & advances By product – Domestic currency Overdrafts Trade finance Staff loans Supplier Finance Sub total	8,512,008 4,083,888 171,077 516,017 13,282,990	9,145,827 50,152 190,543 228,007 9,614,529			
By product – Foreign currency Overdrafts Trade finance Staff Ioans Supplier Finance Sub total Total	2,331,722 3,692,372 6,024,094 19,307,084	2,317,704 2,710,792 - 5,028,495 14,643,024			
Product-wise commitments and contingencies By product – Domestic currency Guarantees Letters of credit Forward exchange contracts Usance Import Bills Core acceptance Other commitments Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letters of credit Forward exchange contracts Usance Import Bills Core accepteance Other commitments Undrawn loan commitments Sub total Total	4,539,762 - 15,261,703 19,801,465 7,006,096 3,188,543 (184) 3,266,623 84,029 4,696,617 18,241,625 38,043,089	1,924,987 45,846 - - - - - - - - - - - - - - - - - - -			
Stage-wise impairment on loans & advances, commitments and contingencies Gross loans and advances, commitments and contingencies Less: Accumulated impairment under stage 1 Accumulated impairment under stage 2 Accumulated impairment under stage 3	5,743 149	4,169 3 -			
Net value of loans and advances, commitments and contingencies Movement of impairment during the period Under Stage 1 Opening balance at 01/01/2020 Write-off during the year Other movements Closing balance at 01/01/2020 Write-off during the year Other movements Closing balance at 01/01/2020 Under Stage 3 Opening balance at 01/01/2020 Write-off during the year Other movements Closing balance at 01/12/2020	57,344,281 4,169 1,575 5,743 3 146 149 - - - 5,893	43,074,848 4,797 (628) 4,169 208 (205) 3 - - - - - - - - - - - - - - - - - -			

Deutsche Bank - Colombo Branch

Analysis of Financial Instruments on Measurement Basis as at 31st December 2020

a. Bank - Current period 31.12.2020				
In Rupees Thousand	AC	FVPL	FVTOCI	Total
ASSETS				
Cash and cash equivalents	663,786	-	-	663,786
Balances with central banks	4,636,851	-	-	4,636,851
Placements with banks	-	-	-	-
Placements with Branches	11,115,031	-	-	11,115,031
Derivative financial instruments	-	79,242	-	79,242
Financial assets recognized through profit or loss	-	8,640,539	-	8,640,539
Loans and advances	19,302,687	-	-	19,302,687
Financial assets at amortized cost-debt and other instrument	9,274,536	-	-	9,274,536
Financial assets measured at fair value through other comprehensive income	-	-	5,466,408	5,466,408
Other assets	606,272		-	606,272
Total financial assets	45,599,162	8,719,781	5,466,408	59,785,351
In Rupees Thousand		AC	FVPL	Total
LIABILITIES				
Due to banks		115,573	-	115,573
Due to Branches		15,323,403	-	15,323,403
Derivative financial instruments		-	101,051	101,051
Financial liabilities		-		
- due to depositors		30,523,134	-	30,523,134
- due to Debt securities holders		-	-	-
- due to other borrowers			-	-
Other liabilities		243,036	-	243,036
Total financial liabilities		46,205,147	101,051	46,306,198
b. Bank – Previous period 31.12.2019				
In Rupees Thousand	AC	FVPL	FVTOCI	Total
ASSETS				
Cash and cash equivalents	115,868	-	-	115,868
Balances with central banks	7,676,645	-	-	7,676,645
Placements with banks	751,258	-	-	751,258
Placements with Branches	3,875,054	-	-	3,875,054
Derivative financial instruments	-	37,878	-	37,878
Financial assets recognized through profit or loss	-	6,799,440	-	6,799,440
Loans and advances	14,639,695	-	-	14,639,695
Financial assets at amortized cost-debt and other instrument	5,504,242	-	-	5,504,242
Financial assets measured at fair value through other comprehensive income	-	-	8,158,579	8,158,579
Other assets	665,587	-	-	665,587
Total financial assets	33,228,349	6,837,318	8,158,579	48,224,247
In Rupees Thousand		AC	FVPL	Total
LIABILITIES				
Due to banks		-	-	-
Due to Branches		17,816,192	-	17,816,192
Derivative financial instruments		-	40,243	40,243
Financial liabilities		-		
- due to depositors		16,714,491	-	16,714,491
- due to Debt securities holders		-	-	-
- due to other borrowers		-	-	-
Other liabilities		217,334	-	217,334
Total financial liabilities		34,748,017	40,243	34,788,260

AC - Financial assets/liabilities measured at amortised cost

FVPL - Financial assets/liabilities measured at fair value through profit or loss

FVOCI - Financial assets measured at fair value through other comprehensive income

Deutsche Bank

Colombo Branch No. 86 Galle Road, Colombo 3 Tel + 94-11-2447062, Fax+ 94-11-2447067

Financial Statements for the period ending 31st December 2020

Corporate Governance

The Management and Supervisory Board

Management Board

The Management Board of Deutsche Bank AG is responsible for the management of the company in accordance with the law, the Articles of Association of Deutsche Bank AG and the Terms of Reference for the Management Board with the objective of creating sustainable value in the interests of the company. It considers the interests of shareholders, employees and other company-related stakeholders. The members of the Management Board are collectively responsible for managing the bank's business. The Management Board, as the Group Management Board, manages Deutsche Bank Group in accordance with uniform guidelines; it exercises general control over all Group companies.

The Management Board decides on all matters prescribed by law and the Articles of Association and ensures compliance with the legal requirements and internal guidelines (compliance). It also takes the necessary measures to ensure that adequate internal guidelines are developed and implemented. The Management Board's responsibilities include, in particular, the bank's strategic management and direction, the allocation of resources, financial accounting and reporting, control and risk management, as well as a properly functioning business organization and corporate control. The Management Board decides on the appointment of Global Key Function Holders. In appointing people to management functions in the Group, the Management Board takes diversity into account and strives, in particular, to achieve an appropriate representation of women (more detailed information in section "Targets for the proportion of women in management positions/gender quota" in this Corporate Governance Statement).

The Management Board works closely together with the Supervisory Board in a cooperative relationship of trust and for the benefit of the company. The Management Board reports to the Supervisory Board at a minimum within the scope prescribed by law or administrative guidelines, in particular on all issues with relevance for the Group concerning strategy, the intended business policy, planning, business development, risk situation, risk management, staff development, reputation and compliance.

A comprehensive presentation of the duties, responsibilities and procedures of our Management Board is specified in its Terms of Reference, the current version of which is available on our website (www.db.com/ir/en/documents.htm).

Supervisory Board

The Supervisory Board of Deutsche Bank AG appoints, supervises and advises the Management Board and is directly involved in decisions of fundamental importance to the bank. It works together closely with the Management Board in a cooperative relationship of trust and for the benefit of the company. The Supervisory Board decides on the appointment and dismissal of members of the Management Board including long-term succession planning for the Management Board based on proposals of the Chairman's Committee while taking into account recommendations of the Nomination Committee. Based on proposals of the Compensation Control Committee, the Supervisory Board determines the total compensation of the individual members of the Management Board resolves on the compensation system for the Management Board and reviews it regularly.

In accordance with Section 9 (1) of the Articles of Association, the members of the Supervisory Board can be elected for the period until the conclusion of the General Meeting which adopts the resolutions concerning the ratification of the acts of management for the fourth financial year following the beginning of the term of office. For the election of shareholder representatives, the General Meeting may establish that the terms of office of individual members may begin or end on differing dates. In accordance with Section 4 (2) of the Terms of Reference for the Supervisory Board, shareholder representatives will be proposed in the future to the General Meeting for election in each case only for a maximum of approximately four years, i.e. until the conclusion of the General Meeting which adopts the resolutions concerning the ratification of the acts of management for the third financial year following the beginning of the term of office, whereby the financial year into which the term of office of the conclusion of the conclusion sis not taken into account.

The internal organization of the Supervisory Board and its committees as well as the tasks and profiles of the individual members are subject to specific statutory and regulatory requirements that further specify and supplement the corporate-law regulations concerning corporate governance. Such requirements are founded on, among other things, the German Banking Act (Kreditwesengesetz), the Remuneration Ordinance for Institutions (Institutsvergütungsverordnung), the guidelines of the European Banking Authority and the administrative practices of the European Central Bank as our supervisory authority. In individual cases, these are in contradiction to the recommendations of the German Corporate Governance Code ("Code") and, in such case, this may lead to a statement of exceptions in our Declaration of Conformity.

The Supervisory Board receives reports from the Management Board at least within the scope prescribed by law or administrative guidelines, in particular on all issues of relevance for the Group concerning strategy, intended business policy, planning, business development, risk situation, risk management, staff development, reputation and compliance. Furthermore, Group Audit informs the Audit Committee regularly, and in the case of severe deficiencies without undue delay, of any serious deficiencies identified and of any deficiencies that have not yet been remediated. The Chairman of the Supervisory Board is informed accordingly of any serious findings against the members of the Management Board. The Supervisory Board and Management Board adopted an Information Regime, which specifies not only the reporting to the Supervisory Board but also rules relating to the Supervisory Board's enquiries and requests for information from employees of the company, as well as the exchange of information in connection with preparations for the meetings and between the meetings.

The Chairman of the Supervisory Board plays a crucial role in the proper functioning of the Supervisory Board and has a leadership role in this. He can issue internal guidelines and principles concerning the Supervisory Board's internal organization and communications, the coordination of the work within the Supervisory Board and the Supervisory Board's interaction with the Management Board. Between meetings, the Chairman of the Supervisory Board, and, if expedient, the chairpersons of the Supervisory Board committees, maintain regular contact with the Management Board, especially with the Chairman of the Management Board, and deliberate with him on issues of Deutsche Bank Group's strategy, planning, the development of its business, risk situation, risk management, risk controlling, governance, compliance, compensation systems, IT, data and digitalization as well as material litigation cases. The Chairman of the Supervisory Board committees are informed without delay by the Chairman of the Management Board or by the respectively responsible Management Board member about important events of material significance for the assessment of the situation, development and management of Deutsche Bank Group. The Chairman of the Supervisory Board and – within their respective functional responsibility – the chairpersons of the Supervisory Board committees are informed without delay by the Chairman of the Management Board or by the respectively responsible Management Board member about important events of material significance for the assessment of the situation, development and management of Deutsche Bank Group. The Chairman of the Supervisory Board engages in discussions with investors on Supervisory Board-related topics when necessary and regularly informs the Supervisory Board of the substance of such discussions.

The types of business that require the approval of the Supervisory Board to be transacted are specified in Section 13 of the Articles of Association of Deutsche Bank AG. The Supervisory Board meets regularly without the Management Board. After due consideration and insofar as materially appropriate, the Supervisory Board, or any of its committees, may, in order to perform their tasks, consult auditors, legal advisors and other internal or external advisors. In performing their tasks, the Chairman of the Supervisory Board, the chairpersons of the standing committees and the Supervisory Board members are supported by the Office of the Supervisory Board, which is independent of the Management Board.

data concerning a Management Board member in consultation with the Chairman of the Management Board and/or the Chief Risk Officer, unless they have a conflict of interests; approving contracts with Supervisory Board members pursuant to Section 114 of the German Stock Corporation Act; preparing for decisions of the Supervisory Board in the field of corporate governance, deciding in the Supervisory Board's stead on an adjustment of the annual Declaration of Conformity to changed actual circumstances and verifying compliance with the Declaration of Conformity. Its tasks also include: taking note of and, where necessary, expressing an opinion on the Supervisory Board's and its committees' costs for consultations with auditors, experts, legal advisors and other external advisors; as well as preparing recommendations for decisions of the Supervisory Board on pursuing claims for damages or taking other measures against incumbent or former members of the Management Board. As and when necessary, the Chairman's Committee draws on the expertise of the Chair of the Integrity Committee.

The current members of the Chairman's Committee areDr. Paul Achleitner (Chairman), Frank Bsirske, DetlefPolaschek and Professor Dr. Norbert Winkeljohann.

Nomination Committee: It is responsible for, in particular, supporting the Supervisory Board in identifying candidates to fill a position on the bank's Management Board. In doing so, the Nomination Committee takes into account the balance and diversity of the knowledge, skills and experience of all members of the Management Board, prepares a position description with a candidate profile, and states the time commitment. The Nomination Committee and/or the Supervisory Board regularly receive reports from the Management Board on the internal planning and the process from the Management Board's perspective. Furthermore, the Nomination Committee is responsible in particular for drawing up an objective to promote the representation of the under-represented gender on the Supervisory Board as well as a strategy for achieving this and the regular assessment, to be performed at least once a year, of the structure, size, composition and performance of the Management Board and of the Supervisory Board and making recommendations regarding this to the Supervisory Board. At several meetings of the Nomination Committee and of the Supervisory Board in plenary session, the Nomination Committee and the Supervisory Board addressed the assessment of the Management Board and the Supervisory Board, which is required by the German Banking Act.The Nomination Committee supports the Supervisory Board in drawing up guidelines for the individual and collective assessment of the professional qualifications, personal reliability and time availability of the members of the Management Board and Supervisory Board ("Suitability Guideline") as well as in monitoring the effectiveness of the Suitability Guideline. Furthermore, the Nomination Committee also supports the Supervisory Board in the regular assessment, to be performed at east once a year, of the knowledge, skills and experience of the individual members of the Management Board and Supervisory Board as well as of the respective body collectively in the assessment of the members of the Management Board and Supervisory Board in all other cases pursuant to the requirements of the Suitability Guideline; and in the review of the Management Board's principles for selecting and appointing persons to the upper management levels as well as the recommendations made to the Management Board in this respect. The shareholder representatives on the Nomination Committee prepare the Supervisory Board's proposals for the election or appointment of new shareholder representatives to the Supervisory Board. In this context, they take into account the Profile of Requirements for the Supervisory Board, the criteria specified by the Supervisory Board for its composition as well as the balance and diversity of the knowledge, skills and experience of all members of the Supervisory Board, prepare a position description with a candidate profile, and state the time commitmer

The current members of the Nomination Committee are Mayree Carroll Clark, (Chairperson), Dr. Paul Achleitner, Frank Bsirske, DetlefPolaschek und Professor Dr. Norbert Winkeljohann.

Audit Committee: It supports the Supervisory Board in particular in monitoring the financial reporting process, and it can submit recommendations or suggestions to the Supervisory Board on ensuring the integrity of the financial reporting process. Furthermore, the Audit Committee supports the Supervisory Board in monitoring the effectiveness of the risk management system, particularly of the internal control system and the internal audit system, the auditing of the financial statements, especially with regard to the auditor's independence and the additional services provided by the auditor, and the Management Board's prompt remediation - through suitable measures - of the deficiencies identified by the auditor and bankinternal control functions based on internal and external audits, in particular relating to weaknesses in risk controls, as well as non-compliance with policies, laws and regulatory requirements. The Committee is entitled to inspect all business documentation of the bank, including the business information stored on data carriers. The Audit Committee pre-reviews the annual and consolidated financial statements and nent reports as well as the separate non-financial report and the separate consolidated nonfinancial report, if they were prepared. It discusses the audit reports with the auditor and prepares the decisions of the Supervisory Board on establishing the annual financial statements and the approval of the consol financial statements as well as the resolution proposal on the appropriation of distributable profit. The Audit Committee submits corresponding recommendations to the Supervisory Board. It also provides support to the Supervisory Board with regard to engaging any external assurances for the non-financial statement and the consolidated non-financial statement or for the separate non-financial report and separate consolidated non-financial report. It discusses important changes to the audit and accounting methods. The Audit Committee also discusses the guarterly financial statements and the report on the limited review of the quarterly financial statements with the Management Board and the auditor prior to their publication. ore, the Audit Committee submits proposals to the Supervisory Board for the appointment of the auditor and prepares the proposal of the Supervisory Board to the General Meeting for the election of the auditor. The Audit Committee advises the Supervisory Board on issuing the audit mandate to the auditor elected by the General Meeting, submits proposals to the Supervisory Board for the auditor's remuneration and can specify areas of focus for the audit. It supports the Supervisory Board in monitoring the independence, gualifications and efficiency of the auditor as well as the rotation of the members of the audit team. It regularly assesses the quality of the auditing of the financial statements. Mandates for non-auditrelated services given to the auditor or to companies to which the auditor is related in legal, economic or personnel terms need the prior consent of the Audit Committee (in this context, see also the Principal Accountant Fees and Services section in this Corporate Governance Statement / Corporate Governance Report). The Audit Committee issues guidelines for the employment of staff – including former staff – of the auditor by the company. It arranges to be informed regularly about the work done by Group Audit, the effectiveness of the internal audit system and in particular about its annual audit plan the focal areas of its auditing activity and on the results of its audits. The Audit Committee is responsible, in particular, for receiving and handling the quarterly, annual and ad hoc reports of Group Audit. The Management Board informs the Audit Committee about special audits, substantial complaints and other exceptional measures on the part of German and foreign bank regulatory authorities. The Committee regularly obtains reports on the receipt and handling of complaints from employees of the bank and its subsidiaries, from shareholders of Deutsche Bank AG and from third parties. In particular complaints concerning accounting, internal accounting controls, auditing and other financial reporting matters must be submitted to the Committee without undue delay. Reports concerning compliance matters and the prevention of money laundering are presented at the meetings of the Committee on a regular basis. The Chairman of the Audit Committee is of the Su Compliance and the Anti-Money Laundering Officer. The Audit Committee is responsible for acknowledging communications about significant reductions in the budgets of Group Audit as well as the Compliance and Anti-Financial Crime infrastructure areas and for taking receipt of and handling the Compliance Report by the Head of Compliance as well as the Anti-Money Laundering Officer's Report, which are issued at least once a year. Furthermore, the Committee is entitled to obtain, through its Chairman, information in connection with its tasks from the auditor, the Management Board, the Head of Group Audit and - with the prior consent of the Management Board - senior managers of the bank reporting directly to the Management Board.

The Risk Committee also performs all of the tasks assigned to it by law or regulatory authorities, which includes the handling of certain loans including the acquisition of shareholdings in other companies as defined by section 13 (1) c) of the Articles of Association of Deutsche Bank AG, which require approval by the Supervisory Board according to the German Banking Act.

The Risk Committee determines the nature, scope, format and frequency of the information which the Management Board is required to submit on strategy and risks. The Chairperson of the Risk Committee is entitled to obtain, in connection with its activities, information directly from the Management Board and the Head of Group Audit. It collaborates with other committees whose activities may have an impact on the risk strategy (e.g. Audit and Compensation Control Committees) and regularly communicates with the institution's internal control functions, in particular the risk management function.

The current members of the Risk Committee are Mayree Carroll Clark (Chairperson), Dr. Paul Achleitner, Ludwig BlomeyerBartenstein, Jan Duscheck, Michele Trogni, Stefan Viertel and Professor Dr. Norbert Winkeljohann.

Integrity Committee: It continually advises and monitors the Management Board with regard to whether management is committed to the economically sound, sustainable development of the company while observing the principles of sound, responsible management, fulfilling the company's social responsibilities and protecting the natural resources of the environment (environmental, social and governance (ESG) issues), and to whether the business management is aligned to these values with the objective of a holistic corporate culture. The Integrity Committee monitors the Management Board's measures that ensure the company's compliance with legal requirements, authorities' regulations and the company's own in-house policies (preventive compliance control) as well as the measures if they are breached (consequence management). It regularly reviews the bank's Code of Conduct and ethics to foster conduct on the part of company employees that is exemplary in every way, both within and outside the company, and that such conduct is not just aligned to the formal compliance with statutory requirements. It supports on request the Risk Committee in monitoring and analyzing the legal and reputational risks that are material to the bank. For this purpose, it advises the Management Board on how to generate awareness of the preparation of the Chairman's Committee's recommendations for Supervisory Board decisions on pursuing recourse claims or taking other measures against current or former members of the Management Board and its Chairperson discusses the recommendations with the Chairman's Committee supports the Supervisory Board in the monitoring of the highest risk associated litigation cases and other material cases.

The current members of the Integrity Committee areDr. Dagmar Valcárcel (Chairperson), Dr. Paul Achleitner, Ludwig Blomeyer-Bartenstein, Sigmar Gabriel, TimoHeider and Gabriele Platscher.

Compensation Control Committee: It supports the Supervisory Board in the appropriate structuring of the compensation systems for the members of the Management Board. It also monitors the appropriate structure of the compensation systems for the Management Board members and employees and, in particular, the appropriate structure of the compensation for the Head of the compliance function, for the Anti-Money Laundering Officer and for the employees who have a material influence on the bank's overall risk profile. The Compensation Control Committee supports the Supervisory Board in monitoring the process to identify Group risk takers in accordance with Section 27 (2) sentence 1 of the Remuneration Ordinance for Institutions (InstitutsVergV) as well as the appropriate structure of the compensation systems for the company's employees. The Committee assesses the effects of the compensation systems on risk, capital and liquidity management, while ensuring that the compensation systems are aligned to the business strategy focused on the banks sustainable development, to the risk strategies derived from this and to the compensation strategies at the company and Group levels. It prepares the Supervisory Board's resolutions on the compensation of the Management Board, considering, in particular, the effects of the resolutions on the company's risks and risk management. The long-term interests of shareholders, investors and other stakeholders as well as the public interest are also taken into account. It also prepares the Supervisory Board's resolutions on setting the total amount of variable compensation for the members of the Management Board in accordance with Section 45 (2) sentence 1 No. 5a of the German Banking Act (KWG) in consideration of Section 7 of the Remuneration Ordinance for Institutions (InstitutsVergV) and on setting the appropriate compensation parameters, targets for contributions to performance, payment and deferral periods as well as the conditions for a full forfeiture or partial reduction of variable compensation. It also checks regularly, at least annually, whether the adopted specifications are still appropriate. Furthermore, it checks, as part of its support to the Supervisory Board in monitoring the appropriate structure of the compensation systems for employees, regularly, but at least annually, in particular, whether the total amount of variable compensation has been set in accordance with Section 45 (2) sentence 1 No. 5a of the German Banking Act (KWG) in consideration of Section 7 of the Remuneration Ordinance for Institutions (InstitutsVergV) and whether the specified principles to assess the compensation parameters, contributions to performance as well as the payment and deferral periods, including the conditions for a full forfeiture or partial reduction of the variable compensation, are appropriate. In addition, it supports the Supervisory Board in monitoring whether the internal controls and other relevant areas are properly involved in the structuring of the compensation systems. The Committee is authorized to obtain, via its Chairperson, information relating to the Committee tasks from the Head of Group Audit and from the heads of the organizational units responsible for structuring the compensation system

The current members of the Compensation Control Committee areDr. Paul Achleitner (Chairman), Frank Bsirske, Dr. Gerhard Eschelbeck, DetlefPolaschek, Bernd Rose and Dr. Dagmar Valcárcel.

Strategy Committee: It supports the Supervisory Board in fulfilling its oversight responsibilities relating to the bank's strategy. It advises and monitors the Management Board with regard to the definition of business strategies geared to the sustainable development of the bank and the establishment of processes for planning, implementing, assessing and adjusting the business strategy. It oversees the Management Board's work on the strategic perspective, direction and development of the strategy for Deutsche Bank Group and its business divisions, the Management Board's implementation of the strategic plan and the execution progress against strategic milestones and goals, as well as the Management Board's implementation of major business transformation projects and their execution. It advises the Management Board as to whether the governance, risk appetite, financial and capital planning, liquidity and funding management, control environment and resources can support the bank's strategic objectives, and advises on divestitures and merger and acquisition strategy, including post-transaction performance tracking, as well as on the impact of changes in the competitive environment. Furthermore, the Strategy Committee advises the Management Board in preparation for the Supervisory Board meetings at which the Supervisory Board plenum addresses the company's strategy and prepares the Supervisory Board's decisions on transactions subject to its approval pursuant to Section 13 (1) b) and (1) d) of the Articles of Association.

The current members of the Strategy Committee are John Alexander Their (Chairman) Dr. Paul Achleita



The duties, procedures and committees of the Supervisory Board are specified in its Terms of Reference. The current version is available on the Deutsche Bank website (www.db.com/ir/en/documents.htm). The number of meetings that took place during the financial year is stated in the Report of the Supervisory Board.

Standing Committees

The Supervisory Board has established the following eight standing committees. To the extent required, the committees coordinate their work and consult each other on an ad hoc basis. The committee chairpersons report regularly to the Supervisory Board on the work of the committees. The Report of the Supervisory Board in the Annual Report 2020 provides information on the concrete work of the committees over the preceding year.

Chairman's Committee: It is responsible for, in particular: preparing the meetings of the Supervisory Board and handling current business between meetings of the Supervisory Board; preparing for decisions by the Supervisory Board on the appointment and dismissal of members of the Management Board, including longterm succession planning for the Management Board, while taking into account the recommendations of the Nomination Committee; concluding, amending and terminating employment and pension contracts in consideration of the plenary Supervisory Board's sole authority to decide on the compensation of the members of the Management Board and in consideration of the recommendations of the Compensation Control Committee taking note of and, where necessary, expressing an opinion on contracts and/or amendments to contracts for a General Manager (Generalbevollmächtigter) of Deutsche Bank AG who is designated as an intended member of the Management Board pursuant to Section 112 of the German Stock Corporation Act; and approving Management Board members' mandates, honorary offices or special tasks outside of Deutsche Bank Group, while taking the recommendations of the Nomination Committee into account. The Chairman's Committee is also responsible for: approving the hand-over of confidential internal The current members of the Audit Committee are Professor Dr. Norbert Winkeljohann (Chairman), Dr. Paul Achleitner, Henriette Mark, Gabriele Platscher, DetlefPolaschek, Bernd Rose, Dr. Dagmar Valcárceland Dr. Theodor Weimer.

Risk Committee: It advises the Supervisory Board on the overall risk appetite and risk strategy, and monitors the implementation of the stated risk appetite and risk strategy by the senior management level. It discusses and oversees the strategies for capital and liquidity management as well as for all the bank's material risks (financial and non-financial), such as credit, market, liquidity, personnel as well as operational and reputational risks to ensure they are consistent with the stated risk appetite. In its assessment, the Risk Committee reflects whether the material financial products and services offered by the bank as well as the conditions in the client business are in line with the business model and risk structure, thereby taking into account the alignment between the prices assigned to and the profits gained from these products and services.

The committee assesses the bank's current risk profile based on reports from the Management Board. This includes the review of a number of possible stress scenarios and overseeing that the Management Board has in place processes to promote the adherence of Deutsche Bank AG to the applicable risk policies and regulations. The Risk Committee also monitors material aspects of the rating and valuation process.

Furthermore, the Risk Committee oversees the reporting of the Management Board regarding the current state of risk culture and reviews whether the incentives set by the compensation system take into consideration the bank's risk, capital and liquidity structure as well as the likelihood and maturity of earnings, taking into account retention risk.

Frank Bsirske, Mayree Carroll Clark, TimoHeider, Henriette Mark, DetlefPolaschek and Michele Trogni.

Technology, Data and Innovation Committee: It supports the Supervisory Board in fulfilling its oversight responsibilities relating to the bank's innovation, data and technology environment. It continually advises and monitors the Management Board with regard to the adequate technical and organizational resources and the definition of an adequate plan for IT systems, including their application with generally established standards to the arrangement of the IT systems and the related IT processes. This includes in particular the oversight over the Management Board's work on the IT strategy and its sustainability outlining the objectives and measures to be taken to achieve these objectives, the IT governance, the information security management, the user access management, the implementation of major IT projects and application development, IT operation, including data backup, outsourcing and other external procurement of IT services, data governance and data strategy, including their implementation, and any other material issues which may arise in connection with the IT systems and services or data quality.

The current members of the Technology, Data and Innovation Committee are Michele Trogni (Chairperson), Dr. Paul Achleitner, Jan Duscheck, Dr. Gerhard Eschelbeck, Martina Klee and Bernd Rose.

Mediation Committee: In addition to these eight standing committees, the Mediation Committee, which is required by German law, makes proposals to the Supervisory Board on the appointment or dismissal of members of the Management Board in cases where the Supervisory Board is unable to reach a two-thirds majority decision with respect to the appointment or dismissal. The Mediation Committee only meets if necessary.

The current members of the Mediation Committee areDr. Paul Achleitner (Chairman), Frank Bsirske, DetlefPolaschek and Professor Dr. Norbert Winkeljohann.

Further details regarding the Chairman's Committee, the Nomination Committee, the Audit Committee, the Risk Committee, the Integrity Committee, the Compensation Control Committee, the Strategy Committee and the Technology, Data and Innovation Committee are regulated in separate Terms of Reference. The current versions are available on our website, along with the Terms of Reference for the Supervisory Board (see: www.db.com/ir/en/documents.htm).