

DEUTSCHE BANK A.Ş.
Bank Financial Report
Unconsolidated
2021 - 1. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Deutsche Bank A.Ş. Yönetim Kurulu'na

Giriş

Deutsche Bank A.Ş'nin ("Banka") 31 Mart 2021 tarihli ilişikteki konsolide olmayan bilançosunun ve aynı tarihte sona eren üç aylık döneme ait konsolide olmayan gelir tablosunun, konsolide olmayan özkaynaklarda muhasebeleştirilen gelir gider kalemlerine ilişkin tablonun, konsolide olmayan özkaynak değişim tablosunun ve konsolide olmayan nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Banka yönetimi, söz konusu ara dönem finansal bilgilerin 1 Kasım 2006 tarihli ve 26333 sayılı Resmi Gazete'de yayımlanan "Bankaların Muhasebe Uygulamalarına ve Belgelerin Saklanması İlişkin Usul ve Esaslar Hakkında Yönetmelik" ve Bankacılık Düzenleme ve Denetleme Kurulu tarafından bankaların hesap ve kayıt düzenine ilişkin yayımlanan diğer düzenlemeler ile Bankacılık Düzenleme ve Denetleme Kurumu ("BDDK") genelge ve açıklamaları ve bunlar ile düzenlenmeyen konularda Türkiye Muhasebe Standardı 34 Ara Dönem Finansal Raporlama Standardı hükümlerini içeren; "BDDK Muhasebe ve Finansal Raporlama Mevzuatı"na uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim

olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem konsolide olmayan finansal bilgilerin, Deutsche Bank A.Ş.'nin 31 Mart 2021 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren üç aylık döneme ilişkin finansal performansının ve nakit akışlarının BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Mevzuattan Kaynaklanan Diğer Yükümlülöklere İlişkin Rapor

Sınırlı denetimimiz sonucunda, ilişikte yedinci bölümde yer verilen ara dönem faaliyet raporunda yer alan finansal bilgilerin sınırlı denetimden geçmiş ara dönem finansal tablolar ve açıklayıcı notlarda verilen bilgiler ile, tüm önemli yönleriyle, tutarlı olmadığına dair herhangi bir hususa rastlanmamıştır.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A Member Firm of Ernst&Young Global Limited

Emre Çelik, SMMM

Sorumlu Denetçi

12 Mayıs 2021

İstanbul, Türkiye

Balance Sheet (Statement of Financial Position) (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2021			Previous Period 31.12.2020		
		TC	FC	Total	TC	FC	Total
Balance Sheet (Statement of Financial Position) (TFRS 9 Impairment Model Applied)							
ASSETS							
FINANCIAL ASSETS (Net)		2.107.505	1.061.845	3.169.350	998.324	758.505	1.756.829
Cash and cash equivalents		1.499.844	998.976	2.498.820	906.155	728.859	1.635.014
Cash and Cash Balances at Central Bank	(1)	159.972	876.114	1.036.086	95.253	724.203	819.456
Banks	(3)	740.703	123.426	864.129	101.152	5.059	106.211
Receivables From Money Markets		600.292		600.292	710.306		710.306
Allowance for Expected Losses (-)		-1.123	-564	-1.687	-556	-403	-959
Financial assets at fair value through profit or loss	(2)	451.807	0	451.807	1	0	1
Public Debt Securities		451.807		451.807	1		1
Financial Assets at Fair Value Through Other Comprehensive Income	(4)	155.854	0	155.854	92.168	0	92.168
Public Debt Securities		155.854		155.854	92.168		92.168
Derivative financial assets	(2)	0	62.869	62.869	0	29.646	29.646
Derivative Financial Assets At Fair Value Through Profit Or Loss			62.869	62.869		29.646	29.646
FINANCIAL ASSETS AT AMORTISED COST (Net)	(5)	1.082.130	1.136.953	2.219.083	1.370.437	993.685	2.364.122
Loans		1.082.323	1.137.762	2.220.085	1.370.644	995.682	2.366.326
Receivables From Leasing Transactions	(10)			0			0
Other Financial Assets Measured at Amortised Cost				0			0
Allowance for Expected Credit Losses (-)		-193	-809	-1.002	-207	-1.997	-2.204
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net)	(14)			0			
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0		0			
Investments in Associates (Net)	(7)	0		0			
Investments in Subsidiaries (Net)	(8)	0		0			
Jointly Controlled Partnerships (JointVentures) (Net)	(9)	0		0			
TANGIBLE ASSETS (Net)		32.919		32.919	33.909		33.909
INTANGIBLE ASSETS AND GOODWILL (Net)		4.165	0	4.165	4.178	0	4.178
Goodwill				0			
Other		4.165		4.165	4.178		4.178
INVESTMENT PROPERTY (Net)	(12)			0			
CURRENT TAX ASSETS	(13)			0			
DEFERRED TAX ASSET	(13)			0	5.784		5.784
OTHER ASSETS (Net)	(15)	39.681	217.865	257.546	43.820	197.940	241.760

TOTAL ASSETS		3.266.400	2.416.663	5.683.063	2.456.452	1.950.130	4.406.582
LIABILITY AND EQUITY ITEMS							
DEPOSITS	(1)	2.231.698	744.129	2.975.827	1.051.146	634.672	1.685.818
LOANS RECEIVED	(3)	79.039	1.588.291	1.667.330	200.083	1.539.281	1.739.364
MONEY MARKET FUNDS				0			
MARKETABLE SECURITIES (Net)				0			
FUNDS				0			
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				0			
DERIVATIVE FINANCIAL LIABILITIES	(2)	0	18.171	18.171	0	40.210	40.210
Derivative Financial Liabilities At Fair Value Through Profit Or Loss			18.171	18.171		40.210	40.210
FACTORING PAYABLES				0			
LEASE PAYABLES (Net)	(5)	17.768	86	17.854	18.629	132	18.761
PROVISIONS	(7)	10.274	46.242	56.516	15.983	35.399	51.382
Reserves for Employee Benefits		6.401	11.113	17.514	14.770	6.962	21.732
Other provisions		3.873	35.129	39.002	1.213	28.437	29.650
CURRENT TAX LIABILITIES	(8)	18.514		18.514	19.919		19.919
DEFERRED TAX LIABILITY	(8)	4.154		4.154			0
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0			
SUBORDINATED DEBT				0			
OTHER LIABILITIES		20.581	18.374	38.955	8.246	25.375	33.621
EQUITY	(9)	885.742	0	885.742	817.507	0	817.507
Issued capital		135.000	0	135.000	135.000		135.000
Capital Reserves		31.866	0	31.866	31.866	0	31.866
Other Capital Reserves		31.866		31.866	31.866		31.866
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		-1.024		-1.024	-883		-883
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		-996		-996	-1.429		-1.429
Profit Reserves		644.701	0	644.701	567.974	0	567.974
Legal Reserves		84.952		84.952	84.802		84.802
Extraordinary Reserves		559.749		559.749	483.172		483.172
Profit or Loss		76.195	0	76.195	84.979	0	84.979
Prior Years' Profit or Loss				0			0
Current Period Net Profit Or Loss		76.195		76.195	84.979		84.979
Total equity and liabilities		3.267.770	2.415.293	5.683.063	2.131.513	2.275.069	4.406.582

Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2021			Previous Period 31.12.2020		
		TC	FC	Total	TC	FC	Total
Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)							
OFF-BALANCE SHEET COMMITMENTS		2.364.939	2.888.988	5.253.927	1.502.040	2.550.567	4.052.607
GUARANTIES AND WARRANTIES	(1)	137.801	243.552	381.353	124.139	389.396	513.535
Letters of Guarantee		137.801	240.605	378.406	124.139	380.328	504.467
Other Letters of Guarantee		137.801	240.605	378.406	124.139	380.328	504.467
Letters of Credit		0	2.947	2.947	0	9.068	9.068
Documentary Letters of Credit			2.947	2.947		9.068	9.068
COMMITMENTS	(1)	703.674	133.735	837.409	153.337	109.072	262.409
Irrevocable Commitments		703.674	133.735	837.409	153.337	109.072	262.409
Forward Asset Purchase Commitments		625.891	133.735	759.626	102.941	109.072	212.013
Time Deposit Purchase and Sales Commitments				0		0	0
Share Capital Commitments to Associates and Subsidiaries				0		0	0
Loan Granting Commitments		76.925		76.925	49.626	0	49.626
Securities Issue Brokerage Commitments				0		0	0
Commitments for Reserve Requirements				0			0
Commitments for Cheque Payments				0		0	0
Tax and Fund Liabilities Arised from Export Commitments		858		858	770	0	770
Commitments for Credit Card Limits							0
DERIVATIVE FINANCIAL INSTRUMENTS		1.523.464	2.511.701	4.035.165	1.224.564	2.052.099	3.276.663
Derivative Financial Instruments Held For Trading		1.523.464	2.511.701	4.035.165	1.224.564	2.052.099	3.276.663
Forward Foreign Currency Buy or Sell Transactions		638.288	950.326	1.588.614	582.294	564.751	1.147.045
Forward Foreign Currency Buying Transactions		438.601	368.472	807.073	404.328	189.021	593.349
Forward Foreign Currency Sale Transactions		199.687	581.854	781.541	177.966	375.730	553.696
Currency and Interest Rate Swaps		885.176	1.561.375	2.446.551	642.270	1.487.348	2.129.618
Currency Swap Buy Transactions		316.250	914.654	1.230.904		1.034.538	1.034.538
Currency Swap Sell Transactions		568.926	646.721	1.215.647	642.270	452.810	1.095.080
CUSTODY AND PLEDGES RECEIVED		29.397.768	3.992.900	33.390.668	22.175.229	3.676.565	25.851.794
ITEMS HELD IN CUSTODY		29.397.768	3.992.900	33.390.668	22.175.229	3.676.565	25.851.794
Customer Fund and Portfolio Balances		22.488.308	3.909.640	26.397.948	14.602.571	3.603.160	18.205.731
Securities Held in Custody		6.805.223		6.805.223	7.347.066		7.347.066
Cheques Received for Collection		104.237		104.237	225.592		225.592
Commercial Notes Received for Collection				0			0
Other Assets Received for Collection				0			0
Securities that will be Intermediated to Issue				0			0
Other Items Under Custody			83.260	83.260		73.405	73.405
PLEDGED ITEMS				0			

ACCEPTED BILL, GUARANTIES AND WARRANTEES				0			
TOTAL OFF-BALANCE SHEET ACCOUNTS		31.762.707	6.881.888	38.644.595	23.677.269	6.227.132	29.904.401

Statement of Profit or Loss (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Profit or Loss (TFRS 9 Impairment Model Applied)			
INCOME AND EXPENSE ITEMS			
INTEREST INCOME	(1)	119.925	44.094
Interest Income on Loans		65.550	10.162
Interest Income on Banks		41.487	22.208
Interest Income on Money Market Placements		4.500	7.650
Interest Income on Marketable Securities Portfolio		7.090	4.013
Financial Assets At Fair Value Through Profit Loss		2.808	717
Financial Assets At Fair Value Through Other Comprehensive Income		4.282	3.296
Other Interest Income		1.298	61
INTEREST EXPENSES (-)	(2)	-47.677	-6.624
Interest Expenses on Deposits		-10.361	-5.685
Interest Expenses on Funds Borrowed		-36.751	-205
Interest Expenses on Money Market Funds		0	0
Interest Expenses on Securities Issued		0	0
Lease Interest Expenses		-478	-218
Other Interest Expense		-87	-516
NET INTEREST INCOME OR EXPENSE		72.248	37.470
NET FEE AND COMMISSION INCOME OR EXPENSES		16.666	13.970
Fees and Commissions Received		20.463	17.656
From Noncash Loans		856	548
Other	(9)	19.607	17.108
Fees and Commissions Paid (-)		-3.797	-3.686
Other	(9)	-3.797	-3.686
DIVIDEND INCOME		0	0
TRADING INCOME OR LOSS (Net)	(3)	42.803	7.319
Gains (Losses) Arising from Capital Markets Transactions		16.786	7.169
Gains (Losses) Arising From Derivative Financial Transactions		1.530	3.143
Foreign Exchange Gains or Losses		24.487	-2.993
OTHER OPERATING INCOME	(4)	3.544	4.562
GROSS PROFIT FROM OPERATING ACTIVITIES		135.261	63.321
ALLOWANCE EXPENSES FOR EXPECTED CREDIT LOSSES (-)	(5)	-273	-454
OTHER ALLOWANCE EXPENSES (-)		0	0
PERSONNEL EXPENSES (-)		-17.011	-14.283
OTHER OPERATING EXPENSES (-)	(6)	-22.913	-17.335
NET OPERATING INCOME (LOSS)		95.064	31.249
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0	
NET MONETARY POSITION GAIN (LOSS)		0	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		95.064	31.249
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	(7)	-18.869	-6.867
Current Tax Provision		-8.947	-8.360
Expense Effect of Deferred Tax		-9.922	0
Income Effect of Deferred Tax			1.493
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS	(8)	76.195	24.382
INCOME ON DISCONTINUED OPERATIONS		0	
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	
NET PROFIT OR LOSS FOR THE PERIOD	(8)	76.195	24.382
Profit (Loss) Attributable to Group		76.195	24.382
Profit (loss), attributable to non-controlling interests		0	0
Profit (loss) per share			
Profit (Loss) per Share			
Profit (Loss) per Share			

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Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)			
PROFIT (LOSS)		76.195	24.382
OTHER COMPREHENSIVE INCOME		292	-5.303
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-141	-20
Gains (Losses) on Remeasurements of Defined Benefit Plans		-176	-25
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		35	5
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		433	-5.283
Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income		597	-6.772
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-164	1.489
TOTAL COMPREHENSIVE INCOME (LOSS)		76.487	19.079

Statement of Cash Flow (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Cash Flow (TFRS 9 Impairment Model Applied)			
CASH FLOWS FROM USED IN BANKING OPERATIONS			
Operating Profit Before Changes in Operating Assets and Liabilities		64.072	-104.847
Interest Received		108.663	26.587
Interest Paid		-47.414	-6.331
Fees and Commissions Received		10.849	11.032
Other Gains		1.749	2.598
Cash Payments to Personnel and Service Suppliers		-25.704	-19.726
Taxes Paid		-23.449	-15.241
Other		39.378	-103.766
Changes in Operating Assets and Liabilities Subject to Banking Operations		753.458	105.415
Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		-451.806	-4.141
Net (Increase) Decrease in Due From Banks		-85.972	35.003
Net (Increase) Decrease in Loans		228.990	112.353
Net (Increase) Decrease in Other Assets		10.785	11.915
Net Increase (Decrease) in Bank Deposits		211.515	453.748
Net Increase (Decrease) in Other Deposits		1.019.950	-105.575
Net Increase (Decrease) in Funds Borrowed		-199.165	-395.160
Net Increase (Decrease) Other Liabilities		19.161	-2.728
Net Cash Provided From Banking Operations		817.530	568
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Net Cash Flows from (used in) Investing Activities		-68.571	159.036
Cash Paid For Tangible And Intangible Asset Purchases		-2.483	-1.053
Cash Paid for Purchase of Financial Assets At Fair Value Through Other Comprehensive Income		-65.363	
Cash Obtained from Sale of Financial Assets At Fair Value Through Other Comprehensive Income			161.218
Other		-725	-1.129
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		-1.394	-2.075
Payments of lease liabilities		-1.394	-2.075
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		30.493	14.432
Net Increase (Decrease) in Cash and Cash Equivalents		778.058	171.961
Cash and Cash Equivalents at Beginning of the Period		1.136.052	1.006.466
Cash and Cash Equivalents at End of the Period		1.914.110	1.178.427



Statement of changes in equity (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued Capital	Other Capital Reserves	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit and Loss	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit and Loss	Profit Reserves	Prior Years' Profits or Losses	Current Period Net Profit (Loss)	Total Equity Except from Non-controlling Interests	Non-controlling Interests	Total Equity
					Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans	Accumulated gains (losses) due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income						
Previous Period 01.01.2020 - 31.03.2020	Statement of changes in equity (TFRS 9 Impairment Model Applied)											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		135.000	31.866	-806	6.591	414.213	8.219	145.542			740.625
	Adjustments Related to TMS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		135.000	31.866	-806	6.591	414.213	8.219	145.542			740.625
	Total Comprehensive Income (Loss)				-20	-5.283			24.382			19.079
	Capital Increase in Cash											
	Capital Increase Through Internal Reserves											
	Issued Capital Inflation Adjustment Difference											
	Convertible Bonds											
	Subordinated Debt											
	Increase (decrease) through other changes, equity											
	Profit Distributions						153.761	-8.219	-145.542			
	Dividends Paid											
	Transfers To Reserves						153.761	-8.219	-145.542			
	Other											
	Equity at end of period		135.000	31.866	-826	1.308	567.974	0	24.382			759.704
Current Period 01.01.2021 - 31.03.2021	Statement of changes in equity (TFRS 9 Impairment Model Applied)											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		135.000	31.866	-883	-1.429	567.974		84.979			817.507
	Adjustments Related to TMS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		135.000	31.866	-883	-1.429	567.974		84.979			817.507
	Total Comprehensive Income (Loss)				-141	433			76.195			76.487
	Capital Increase in Cash											
	Capital Increase Through Internal Reserves											
	Issued Capital Inflation Adjustment Difference											
	Convertible Bonds											
	Subordinated Debt											
	Increase (decrease) through other changes, equity											
	Profit Distributions						76.727		-84.979			-8.252
	Dividends Paid								-8.252			-8.252
	Transfers To Reserves						76.727		-76.727			
	Other											
	Equity at end of period		135.000	31.866	-1.024	-996	644.701		76.195			885.742