DEUTSCHE BANK AKTIENGESELLSCHAFT
Form 6-K
July 06, 2017

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER**

**PURSUANT TO RULE 13a-16 OR 15d-16**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of July 2017**

**Commission File Number 1-15242**

**DEUTSCHE BANK CORPORATION**

**(Translation of Registrant s Name Into English)**

**Deutsche Bank Aktiengesellschaft**

**Taunusanlage 12**

**60325 Frankfurt am Main**

**Germany**

**(Address of Principal Executive Office)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:
Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Explanatory note**

This Report on Form 6-K contains the following exhibits. This Report on Form 6-K and the exhibits hereto are hereby incorporated by reference into Registration Statements Nos. 333-206013 and 333-218897 of Deutsche Bank AG.

Exhibit 99.1: Investor Relations Release, dated July 6, 2017, of Deutsche Bank AG, announcing publication of a Financial Data Supplement presenting the Bank s 2015, 2016 and 1Q2017 financial results under the segmental structure being introduced in 2Q2017.

Exhibit 99.2: Financial Data Supplement, presenting the Bank s 2015, 2016 and 1Q2017 financial results under the segmental structure being introduced in 2Q2017.

**Forward-looking statements contain risks**

This report contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations. Any statement in this report that states our intentions, beliefs, expectations or predictions (and the assumptions underlying them) is a forward-looking statement. These statements are based on plans, estimates and projections as they are currently available to the management of Deutsche Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our trading revenues, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our 2016 Annual Report on Form 20-F, which was filed with the SEC on March 20, 2017, on pages 14 through 47 under the heading Risk Factors. Copies of this document are readily available upon request or can be downloaded from www.deutsche-bank.com/ir.

**Use of Non-GAAP Financial Measures**

This report and other documents we have published or may publish contain non-GAAP financial measures. Non-GAAP financial measures are measures of our historical or future performance, financial position or cash flows that contain adjustments that exclude or include amounts that are included or excluded, as the case may be, from the most directly comparable measure calculated and presented in accordance with IFRS in our financial statements. Examples of our non-GAAP financial measures, and the most directly comparable IFRS financial measures, are as follows:

| Non-GAAP Financial Measure | Most Directly Comparable IFRS Financial Measure |
|---|---|
| Net income attributable to Deutsche Bank shareholders | Net income |
| Adjusted costs | Noninterest expenses |
| Tangible shareholders equity, Average tangible shareholders equity, Tangible book value, Average tangible book value | Total shareholders equity (book value) |

| | |
|---|---|
| Post-tax return on average shareholders equity (based on Net income attributable to Deutsche Bank shareholders) | Post-tax return on average shareholders equity |
| Post-tax return on average tangible shareholders equity | Post-tax return on average shareholders equity |
| Tangible book value per basic share outstanding, Book value per basic share outstanding | Book value per share outstanding |

For descriptions of certain of these non-GAAP financial measures and the adjustments made to the most directly comparable IFRS financial measures to obtain them, please refer to (i) pages 16 to 23 of Exhibit 99.2 hereto, (ii) the subsection Other Information (unaudited): Non-GAAP Financial Measures of Exhibit 99.1 to our Current Report on Form 6-K dated April 27, 2017, (iii) pages 6 and 7 of our 2016 Annual Report on Form 20-F and (iv) Supplementary Information: Non-GAAP Financial Measures on pages 467 through 472 of our 2016 Annual Report, which constitutes part of our 2016 Annual Report on Form 20-F.

When used with respect to future periods, our non-GAAP financial measures are also forward-looking statements. We cannot predict or quantify the levels of the most directly comparable financial measures under IFRS that would correspond to these measures for future periods. This is because neither the magnitude of such IFRS financial measures, nor the magnitude of the adjustments to be used to calculate the related non-GAAP financial measures from such IFRS financial measures, can be predicted. Such adjustments, if any, will relate to specific, currently unknown, events and in most cases can be positive or negative, so that it is not possible to predict whether, for a future period, the non-GAAP financial measure will be greater than or less than the related IFRS financial measure.

**CRR/CRD 4 Solvency Measures**

Since January 1, 2014, our regulatory assets, exposures, risk-weighted assets, capital and ratios thereof are calculated for regulatory purposes under the regulation on prudential requirements for credit institutions and investment firms ( CRR ) and the Capital Requirements Directive 4 ( CRD 4 ) implementing Basel 3, which were published on June 27, 2013. CRR/CRD 4 provides for transitional (or phase-in ) rules, under which capital instruments that are no longer eligible under the new rules are permitted to be phased out as the new rules on regulatory adjustments are phased in, as well as regarding the risk weighting of certain categories of assets. Unless otherwise noted, our CRR/CRD 4 solvency measures set forth in this document reflect these transitional rules.

We also set forth in this report and other documents such CRR/CRD 4 measures on a fully loaded basis, reflecting full application of the final CRR/CRD 4 framework without consideration of the transitional provisions under CRR/CRD 4, except with respect to a limited set of equity investments. As the final implementation of CRR/CRD 4 may differ from our expectations, and our competitors assumptions and estimates regarding such implementation may vary, our fully loaded CRR/CRD 4 measures may not be comparable with similarly labeled measures used by our competitors. We believe that these fully loaded CRR/CRD 4 calculations provide useful information to investors as they reflect our progress against the new regulatory capital standards and as many of our competitors have been describing CRR/CRD 4 calculations on a fully loaded basis.

For descriptions of these fully loaded CRR/CRD 4 measures and the differences from the most directly comparable measures under the CRR/CRD 4 transitional rules, please refer to (i) pages 15 and 20 to 23 of Exhibit 99.2 hereto, (ii) the subsections Management Report: Risk Report: Risk and Capital Performance: Regulatory Capital , Management Report: Risk Report: Leverage Ratio and Other Information (unaudited): Non-GAAP Financial Measures of Exhibit 99.1 to our Current Report on Form 6-K dated April 27, 2017, and (iii) Management Report: Risk Report: Risk and Capital Performance: Capital and Leverage Ratio on pages 136 through 152 of the Annual Report 2016, in particular the subsections thereof entitled Development of regulatory capital , Development of risk-weighted assets and Leverage Ratio , and, with respect to the effect of the grandfathering rule on our fully loaded CRR/CRD 4 measures, to Supplementary Information: Non-GAAP Financial Measures: Fully loaded CRR/CRD 4 Measures on pages 471 and 472 of our Annual Report 2016, which Annual Report 2016 constitutes a part of our 2016 Annual Report on Form 20-F.

When used with respect to future periods, our fully loaded CRR/CRD 4 measures are also forward-looking statements. We cannot predict or quantify the levels of the most directly comparable transitional CRR/CRD 4 measures that would correspond to these fully loaded CRR/CRD 4 measures for future periods. In managing our business with the aim of achieving targets based on fully loaded CRR/CRD 4 measures, the relation between the fully loaded and transitional measures will depend upon, among other things, management action taken in light of future business, economic and other conditions.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DEUTSCHE BANK AKTIENGESELLSCHAFT

Date: July 6, 2017

By: /s/ Serdar Oezkan
Name: Serdar Oezkan
Title: Director

By: /s/ Joseph Kopec
Name: Joseph C. Kopec
Title: Managing Director and Senior Counsel