



德意志銀行穆迪信評調整

德商德意志銀行謹此通知，穆迪投資者服務公司 (Moody's) 於2016年1月25日將本行 (Deutsche Bank AG) 之主順位無擔保債務評級 (Senior Unsecured Debt Rating) 及發行人評級由 A3 調降至 Baa1, 同時提高長期存款評等由原先的 A3 至 A2。

另外穆迪將短期主順位債務信用跟短期存款評等由原先的 P-2 調升至 P-1，信用評級給予”負面“展望評價。穆迪於報告中說明本次信評之調整，主因顯示德意志銀行近期改革所面臨的挑戰。

目前德意志銀行的標準普爾信評 (Standard and Poor's) 之長期債務信用評等為 BBB+、展望穩定；惠譽信評 (Fitch) 之長期債務信用評等為 A-，附帶穩定展望。

Deutsche Bank's current credit ratings profile

As of 25 January 2016

	MOODY'S	STANDARD & POOR'S	Fitch Ratings	DBRS
Counterparty Risk Assessment ⁽¹⁾	A2 (cr)	-	N/A ⁽¹⁾	N/A ⁽¹⁾
Senior unsecured debt	↓ Baa1 (negative)	BBB+ (stable)	A- (stable)	A (stable)
Deposits	↑ A2 (negative)	-	-	-
Stand-alone rating ⁽²⁾	baa3	bbb	a-	a
Tier 2	Ba1	BB+	BBB+	-
Legacy Tier 1 (Basel 2.5)	Ba3	BB-	BB+	-
Additional Tier 1 (Basel 3)	Ba3	BB-	BB	-
Short term senior debt	↑ P-1	A-2	F1	R-1 (low)

Changed as of 25th January 2016

(1) Moody's introduced a Counterparty Risk Assessment in March 2015 which provides a probability of default assessment on certain senior obligations (e.g. payment obligations on covered bonds, derivatives, letters of credit, third party guarantees, servicing and trustee obligations and other similar obligations). Fitch and DBRS are considering similar approaches but are still seeking market feedback. S&P is not planning on introducing a Counterparty Risk Assessment.

(2) Defined as Baseline Credit Assessment (BCA) by Moody's, Stand-Alone Credit Rating (SACP) by S&P, Viability rating (VR) by Fitch and Viability Rating by DBRS

欲獲得進一步詳情，請參考本行的投資人關係網址：
<https://www.db.com/ir/>