FX
Structured Deposits

Passion to Perform

http://autobahn.db.com
About Autobahn

Since 1996, Autobahn has been connecting clients to Deutsche Bank’s innovative Capital Markets products and services. Having started life as an execution tool, the new Autobahn now offers an integrated experience, and provides electronic access to Deutsche Bank’s wealth of sales, trading and research know-how as well as seamless access to all of our transaction banking services.

Autobahn is a simple, intuitive and consistent way for users to:

— Gain unparalleled access to markets and liquidity
— Electronically trade across multiple asset classes: Foreign Exchange, Fixed Income, Equities, Commodities, Credit, Rates and Emerging Markets
— Intuitively access Deutsche Bank’s powerful analytics and published content
— 24/7 access to all of your transaction banking services, independent of physical location
— New in 2011: The App Market available via multiple access points

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**FX Structured Deposits**

Clients can now trade FX structured deposits such as Dual Currency Investments (DCI) and Range Bonus Deposits (RBD) on Autobahn™. The structured deposits platform has been specially designed to be used by financial institutions wishing to offer FX-linked investment products to their own customers.

Deutsche Bank provides ready-to-use indicative term sheets for clients to deliver to their own customers as well as a range of other pricing and marketing tools. The platform can also be used very easily by corporations and institutional investors.

**Potential Users of FX Structured Deposits**

- Institutional investors, retail investors and corporations looking for yield enhanced investment products.
- Institutions (corporate and financial) which are happy to receive cash in a second currency other than their home or base currency because they have operations or suppliers in the relevant country.
- Investors looking to express a view on a particular currency pair via a money market product.
- Individuals who operate in multiple currencies.

**Why Deutsche Bank?**

- Wide Range of Currency Pairs - Clients can trade dual currency products on 50 different currency pairs including EUR/USD, AUD/USD, NZD/USD, USD/MXN and XAU/USD.
- Competitive Pricing - The size and risk appetite of our global FX trading engine means we can offer exceptionally competitive pricing on all our structured deposits.
- Flexible - clients can obtain prices on structured deposits simply by entering a currency pair and the yield they wish to achieve, or by keying in FX rates they are comfortable with.
- Reliability - Foreign Exchange on Autobahn™ is renowned for being one of the most reliable on-line trading systems in the industry.

**Awards**

**Euromoney, FX Poll 2011**
- No 1 Overall with 15.64% market share
- No 1 in Western Europe, North America, Asia, Australasia & Japan
- No 1 E-Trading (Proprietary Platforms) by market share
- No 1 Options

**Profit and Loss, Digital FX Awards 2011**
- Foreign Exchange on Autobahn awarded
  - Best Prime Services
  - Best Emerging Markets Platform
  - Best Leveraged Sector Platform

**FX Week, e-FX Awards 2010**
- Foreign Exchange on Autobahn awarded
  - e-FX Initiative of the Year (Bank)
  - Best Liquidity Outsourcing Service

**Profit and Loss, Digital FX Markets Awards**
- Foreign Exchange on Autobahn awarded
  - Best Platform for Hedge Funds 2009 & 2010

**Global Finance World’s Best FX Banks Awards**
- World’s Best FX Bank, 2005 - 2010
- Best FX Research - Strategy / Hedging
- Best FX Bank Western Europe
What is a Dual Currency Investment?

A dual currency investment (DCI) is a short-term, fixed-rate money market deposit that offers higher returns than are available on plain vanilla deposits in exchange for investors accepting the risk that the principal might be repaid in a different currency. Deposit amounts can be as low as USD75,000 or equivalent. DCI is an ideal gateway for investors to diversify their portfolios into foreign exchange.

How does a DCI work?

The client deposits money in one currency (base currency) for a set period with the concluding outcome being the original deposit and yield being repaid in the base currency or the alternative currency depending on where spot is settled at expiry.

Example

| UR/USD with Spot Rate at 1.5821 for 1 month product |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Yield           | 5.0000%         | 7.5000%         | 10.0000%        | 12.5000%        | 15.0000%        | 17.5000%        |
| Strike          | 1.6580          | 1.6293          | 1.6129          | 1.6012          | 1.5918          | 1.5839          |

| GOLD/USD with Spot Rate at 1005.00 for 1 month product |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Yield           | 5.0000%         | 15.0000%        | 25.0000%        | 35.0000%        | 45.0000%        | 55.0000%        |
| Strike          | 894.40          | 951.61          | 980.29          | 1000.85         | 1017.61         | 1032.14         |

The client looks at various currency options and decides to deposit EUR 1 million for 1 month for an increased yield of 10% with a conversion rate of 1.6129.

Scenario 1 – At expiration (2 business days before deposit maturity), if the spot rate is below the conversion level of 1.6129, the client is repaid 100% of their original deposit plus a 10% p.a. yield.

Scenario 2 – At expiration (2 business days before deposit maturity), if the spot rate is above or equal to the conversion level of 1.6129, the client is repaid 100% of their original deposit plus a 10% p.a. yield converted at 1.6129 into USD.

The client can decide to either keep the USD amount on deposit or enter into a new structured deposit product to enhance their yield on a USD deposit or get converted back into their original base currency which is EUR.
What is Range Bonus Deposit?

A Range Bonus Deposit is a widely used yield enhancement product which offers capital protection. This product offers the potential for an enhanced yield if a certain predefined range is not breached during the life of the deposit.

How does a RBD Work?

Client deposits money in one currency (base currency) for a set period with the concluding outcome being based on 2 different scenarios

**Scenario 1** – If the exchange rate remains within the range of the lower and upper barriers during the term of the Range Bonus Deposit, the investor will receive the capital invested plus the maximum yield agreed at trade inception.

**Scenario 2** – If the exchange rate moves outside or touches the lower or upper barrier prior to expiration, the investor will receive the capital invested plus the minimum yield.

**Risk** – Investor forgoes the possible yield or interest that could have been achieved via a standard money market investment in return to achieve a higher yield.

- **Flexible Notionals** – DB can execute DCIs as small as USD 75,000 or as large as USD 75 million+ depending on the terms of the contract
- **Choice of Maturity** – we offer Dual Currency Deposits in tenors ranging from one week to one year
- **Current Market Data** – display showing current spot rate and interbank yield
- **Range-Based Pricing** – clients key in a currency range they are comfortable with, and Autobahn™ calculates the yield they will achieve
FX Structured Deposits

The “DCI Pricer” window allows users to trade the DCI product from Structured Deposits family. It is available from new Structured Deposits menu.

Using DCI Pricer Window
To trade a DCI deal please follow the sample sequence below:
— Fill the product parameters. Contract details are shown on the right hand side of the window.
— Out of three parameters, ‘Enhanced yield in % per annum’, ‘Conversion rate’ or ‘Markup in’, please fill in any two and put a tick in front of the variable one.
— Press “Calculate” button to calculate the third parameter.
— Once the calculation is finished, Deutsche Bank provides 10-second time interval to execute the deal. A progress bar at the bottom of the window displays the time left.
— Press “Indicative termsheet” button to open indicative termsheet.
— Press “Execute” button to buy Structured Product or “Cancel” button to pass or change the parameters.
— After the trade is made, the “Trade Affirmation” window will appear. The final termsheet can be opened by pressing “Termsheet” button on the window.
— To view the termsheet later, please open “Today Trades” or “Trade History” window and double-click the Trade ID to open affirmation window with this trade. There you can open the final termsheet.

Range Bonus Deposit Product

The “Range Bonus Deposit Pricer” window allows users to trade the Range Bonus Deposit product from Structured Deposits family. It is available from Structured Deposits menu.

Using Range Bonus Deposit Pricer Window
To trade a Range Bonus Deposit deal please follow the sample sequence below:
— Fill the product parameters. All the fields except “Markup in” should be filled in. Trade date, spot rate and settlement date are filled automatically. Contract details are shown on the right hand side of the window.
— Press “Calculate” button to calculate the Markup.
— Once the calculation is finished, Deutsche Bank provides 10-second time interval to execute the deal. A progress bar at the bottom of the window displays the time left.
— Press “Indicative termsheet” button to open indicative termsheet.
— Press “Execute” button to buy Structured Product or “Cancel” button to pass or change the parameters.
— After the trade is made, the “Trade Affirmation” window will appear. The final termsheet can be opened by pressing “Termsheet” button on the window.
— To view the termsheet later, please open “Option Execution Today Summary” or “Option Execution Historical Summary” window and double-click the Trade ID to open affirmation window with this trade. There you can open the final termsheet.
The “DCI Grid” window allows users to request prices for a number of DCI Products in either of two ways:
— enhanced yields grid for a number of strikes and up to two tenors;
— strikes grid for a number of enhanced yields and up to two tenors.
It is available from Structured Deposits menu.

Using DCI Grid Window

To view DCI Grid and to trade a DCI deal please follow the sample sequence below:
— Click on DCI Grid menu item in Structured Deposits menu
— DCI Grid Setup window is displayed. Fill in the parameters. You can choose one or two tenors.
— Choose variable for calculation (‘Yield (in % p. a.)’ or ‘Strike’), fill in corresponding fields.
— Press “OK” button to calculate Grid.
— You can press “Cancel” button to recalculate grid with previous input. Current input won’t be saved!
— DCI Grid window is displayed.
— Double click on grid cell to open DCI Pricer Window with corresponding parameters (currency pair, deposit currency, zonecut, tenor, strike/enhanced yield, Markup). DCI Pricer Window can be used to calculate the price using up-to-date market parameters and to execute a trade.

Basic DCI Grid operations include:
— Click “Refresh” button to refresh the grid.
— Click “Setup” button to return to the previous window (DCI Grid Setup window).
— Use “Print” button to print currently calculated grid.
— Click “Copy for Excel” button to place grid information to the buffer. You can then paste this info on the MS Excel Sheet.
Further Information

To find out more about our electronic FX products and services, please contact your Deutsche Bank salesperson or relationship manager.

Frankfurt: +49 69 910 38628
London: +44 20 754 73891
New York: +1 212 250 9305
Brazil: +55 11 2113 5575
Dubai: +971 4 428 3220
Paris: +33 1 4495 6273
Singapore: +65 6423 5336
Sydney: +61 2 8258 1798
Tokyo: +81 3 5156 6144
Zurich: +41 44 227 3763

Email: autobahn.fx@db.com
Web: http://autobahn.db.com

AWARDS Source:
Euromoney, FX Poll, May 2011
Profit & Loss, Digital FX Awards, April 2011
FX Week, e-FX Awards 2010
Profit & Loss, Digital FX Markets Awards, 2009 & 2010
Global Finance Awards 2005 - 2010