

# **Exemplary Cost Disclosure**

# OTC FX Products: Barrier-Options

For the currency pairs: EUR/USD and EUR/CNH

Please scroll or click on a product name to get displayed the respective examplary cost disclosure.



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EUR/CNH option		236
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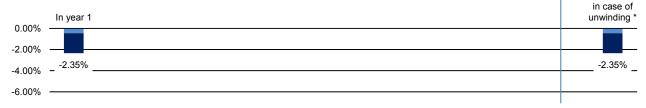
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductCall	Call base currency, KO(a) in the money, client buys option		
Type of transaction / execution venue			
Maturity / currency or currency pair	_		
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
■ Product costs	A €4,500.00	0.45%	
Service costs	B €19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturπy (M)	€23,500.00	2.35%	
	A		
Product costs	D	0.45% 1.90%	
Service costs	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



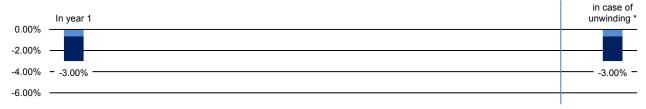
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	Call_base currency, KO(a) in the money, client buys option		
Type of transaction / execution venue	OTC-derivatives / off exchange		
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details	€1,000,000.0		
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



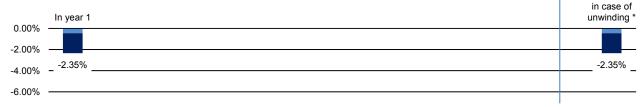
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I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
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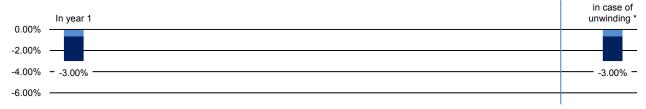
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I. Base data for the cost information			
Product	OTC-derivatives / off exchange		
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
■ Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
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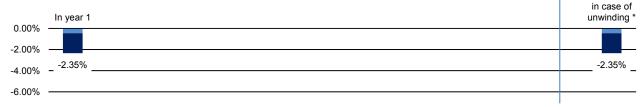
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	Call_base currency, KO(a) out of the money, client sells option	
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	•	
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	€4,500.00	0.45%
■ Service costs	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



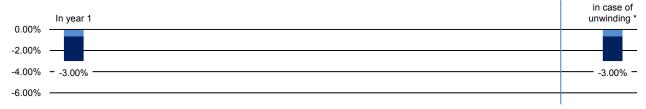
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	Call_base currency, KO(a) out of the money, client sells option	
Type of transaction / execution venue	1 year / EUR-CNH	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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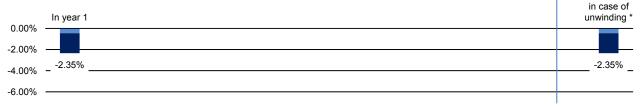
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	Call_base currency, KO(a) out of the money, client buys option		
Type of transaction / execution venue	1 year / EUR-USC		
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
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on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
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### III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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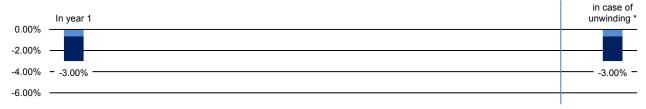
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	(a) out of the money, clier	nt buys option
Type of transaction / execution venue	1 year / EUR-CNH	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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#### Regarding II. Breakdown of cost items

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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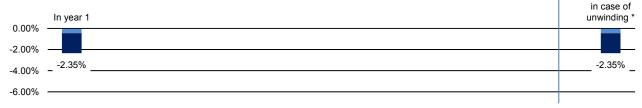
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductF	Put_base currency. KO(a) out of the money, client buys option		
Type of transaction / execution venue		OTC-derivatives / off exchange	
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	•		
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
■ Product costs	A €4,500.00	0.45%	
Service costs	B €19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	A €4,500.00	0.45%	
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A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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#### Regarding II. Breakdown of cost items

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#### Regarding III. Impact of the costs on the return

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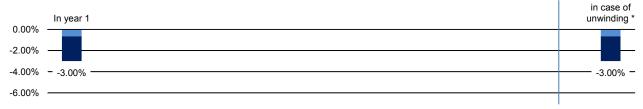
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I. Base data for the cost information		
ProductPut_bas	se currency, KO(a) out of the money, clien	t buys option
Type of transaction / execution venue	OTC-derivatives / off exchange	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
■ Product costs	A €6,500.00	0.65%
Service costs	B €23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None		0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	A €6,500.00	0.65%
Service costs	B €23,500.00	2.35%

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### III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



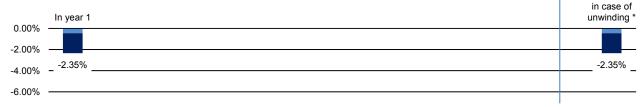
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

Duedwet Dut have summer until	(O(a) and of the manner alies	
Product		
Type of transaction / execution venue		-
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	:1,000,000.0
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	€4.500.00	0.45%
Service costs B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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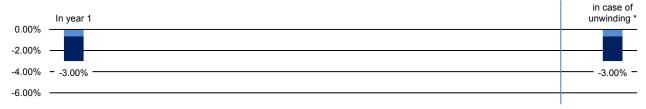
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_l	base currency, KO(a) out of the money, clier	nt sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	~		
Notional / Reference amount for the following cost details	€1,000,000.00		
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
■ Product costs	A €6,500.00	0.65%	
Service costs	E23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	A €6,500.00	0.65%	
Service costs	B €23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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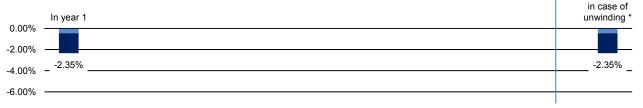
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	ncy, KI(a) out of the money, clien	t buys option	
Type of transaction / execution venue			
Maturity / currency or currency pair	-		
Notional / Reference amount for the following cost details	€1,000,000.00		
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	

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### III. Total costs and impact of the costs on the return

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#### Regarding I. Base data for the cost information

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



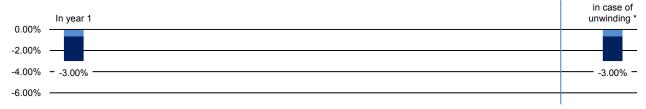
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	I(a) out of the money, clier	nt buys optior
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	•	
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs	€23.500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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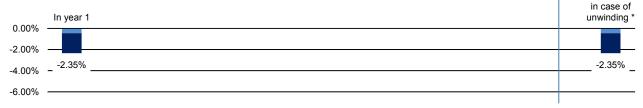
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs A	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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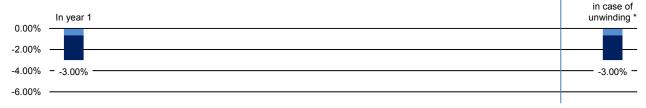
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base curren	ncy, KI(a) out of the money, clien	nt buys option	
Type of transaction / execution venue			
Maturity / currency or currency pair	_		
Notional / Reference amount for the following cost details	€1,000,000.00		
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	

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### III. Total costs and impact of the costs on the return

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#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



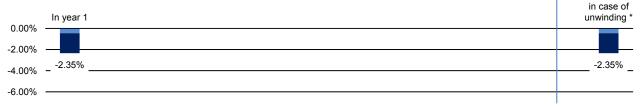
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base	currency, KI(a) out of the money, clien	t sells option
Type of transaction / execution venue		
Maturity / currency or currency pair	1 year	r / EUR-USD
Notional / Reference amount for the following cost details	€1	1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	A €4,500.00	0.45%
Service costs	B €19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None		0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	A €4,500.00	0.45%
Service costs	B €19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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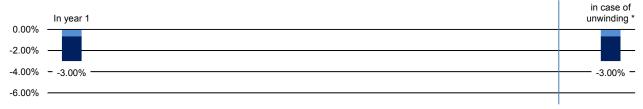
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base	currency, KI(a) out of the money, clien	t sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 year	· · · · · · · · · · · · · · · · · · ·	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	A €6,500.00	0.65%	
Service costs	B €23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None		0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	A €6,500.00	0.65%	
Service costs	B €23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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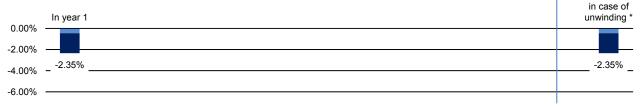
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	rency, KI(a) out of the money, clien	t sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	_		
Notional / Reference amount for the following cost details	€1	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	<b>A</b> €4,500.00	0.45%	
Service costs	<b>B</b> €19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	A €4,500.00	0.45%	
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### III. Total costs and impact of the costs on the return

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#### Regarding I. Base data for the cost information

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

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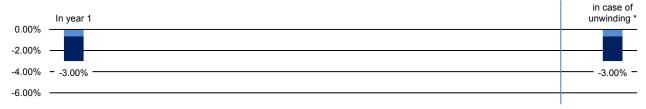
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	Call_base currency, KI(a) out of the money, client sells option	
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 year / EUR-CNF	
Notional / Reference amount for the following cost details	€	£1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

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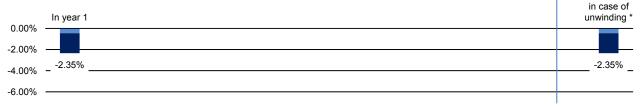
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	, KI(a) in the money, clier	nt buys option
Type of transaction / execution venue	<u> </u>	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
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### III. Total costs and impact of the costs on the return

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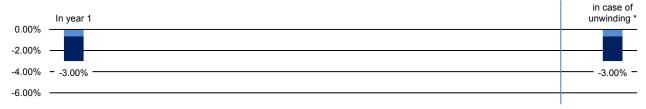
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-CNH
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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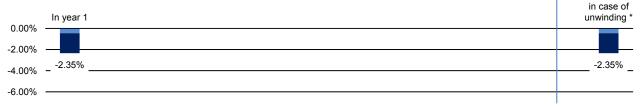
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base	currency KI(a) in the money, client se	lls option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 year / E	UR-USD	
Notional / Reference amount for the following cost details	€1,00	0,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	<u>4,500.00</u>	0.45%	
Service costs	<b>B</b> €19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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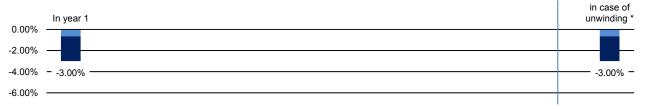
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I. Base data for the cost information			
ProductPut_ba	. Put base currency KI(a) in the money, client sells option		
Type of transaction / execution venue		OTC-derivatives / off exchange	
Maturity / currency or currency pair	1 year /		
Notional / Reference amount for the following cost details	€1,0	00,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	A €6,500.00	0.65%	
Service costs	B €23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	<mark>A</mark> €6,500.00	0.65%	
Service costs	B €23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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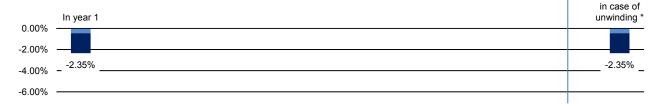
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product		
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 year / EUR-USD	
Notional / Reference amount for the following cost details	€	[1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	€4,500.00	0.45%
Service costs	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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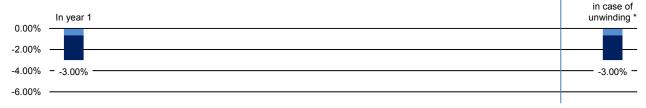
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base currency	y, KI(a) in the money, clier	nt buys optior	
Type of transaction / execution venue	OTC-derivatives /	off exchange	
Maturity / currency or currency pair	1 yea	1 year / EUR-CNH	
Notional / Reference amount for the following cost details	€	£1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
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### III. Total costs and impact of the costs on the return

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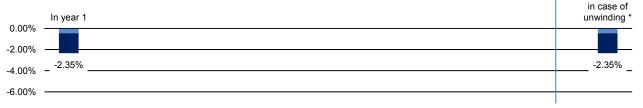
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I. Base data for the cost information		
Product	ase currency KI(a) in the money, client	t sells option
Type of transaction / execution venue		
Maturity / currency or currency pair	1 year	/ EUR-USD
Notional / Reference amount for the following cost details	€1	,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	A €4,500.00	0.45%
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if the transaction is unwound prior to maturity	€23,500.00	2.35%
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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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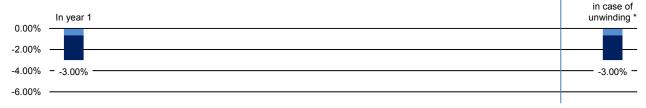
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	cy KI(a) in the money, clie	nt sells optior	
Type of transaction / execution venue	OTC-derivatives /	off exchange	
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€	£1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
Service costs	€23.500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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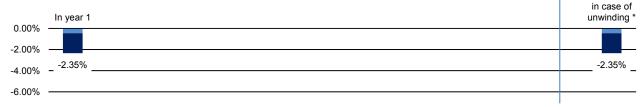
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives / off exchange	
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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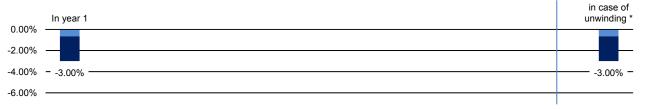
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductCall_			
Type of transaction / execution venue	OTC-derivatives /	-	
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€1,000,000.0		
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs B	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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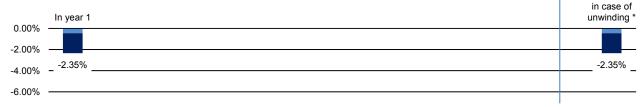
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

ProductPut	hase currency 2KO(a) clier	nt huve ontio
Type of transaction / execution venue	OTC-derivatives / off exchange	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	€4,500.00	0.45%
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### III. Total costs and impact of the costs on the return

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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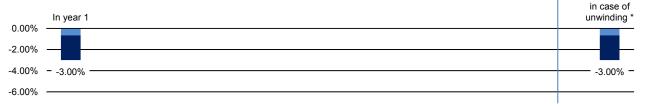
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_b	Put_base currency, 2KO(a), client buys option	
Type of transaction / execution venue	1 year / EUR-CNF	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs B	€23.500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

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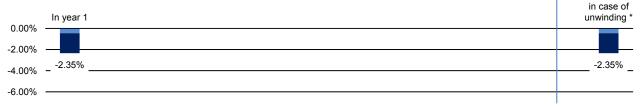
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I. Base data for the cost information		
Product	Call base currency, 2KI(a), client sells option	
Type of transaction / execution venue	OTC-derivatives / off exchange	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%

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#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



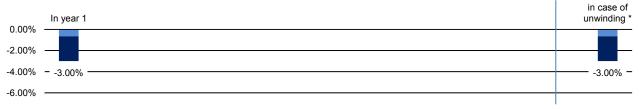
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	Call base currency, 2KI(a), client sells option	
Type of transaction / execution venue	OTC-derivatives / off exchange	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

### III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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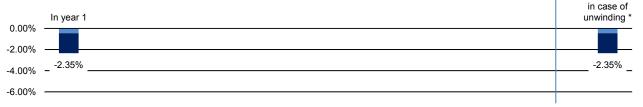
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

ProductCall	hase currency 2KI(a) clier	nt huve ontio	
Type of transaction / execution venue	• • • • • • • • • • • • • • • • • • • •		
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
■ Service costs.	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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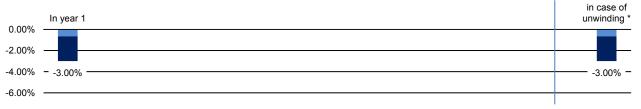
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange or / EUR-CNH
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
■ Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

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## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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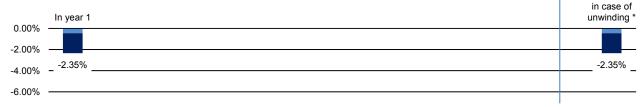
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product Put_l	base currency, 2KI(a), clier	nt buys option	
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	1 yea	ar / EUR-USI	
Notional / Reference amount for the following cost details	€	£1,000,000.0	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
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## III. Total costs and impact of the costs on the return

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#### Regarding I. Base data for the cost information

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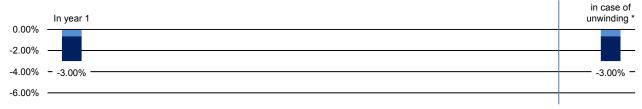
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I. Base data for the cost information			
ProductPut_	base currency, 2KI(a), clier	nt buys option	
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	1 yea	r / EUR-CNH	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	

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## III. Total costs and impact of the costs on the return

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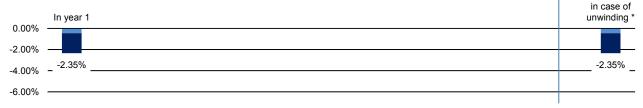
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I. Base data for the cost information			
ProductPut_	base currency, 2KI(a), clier	nt sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 yea	ar / EUR-USD	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costsB	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



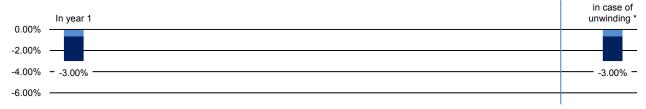
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange or / EUR-CNH
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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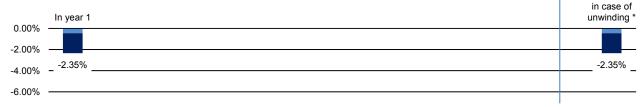
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

Product	hase currency KO(e) clier	nt huvs ontio	
Type of transaction / execution venue	• • • • • • • • • • • • • • • • • • • •	, ,	
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	€4,500.00	0.45%	
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## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



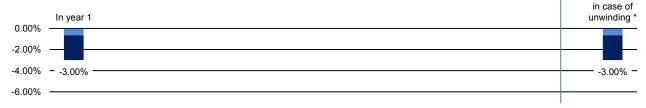
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	oase currency, KO(e), clier	nt buys option	
Type of transaction / execution venue	OTC-derivatives /	-	
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€	1,000,000.0	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
Service costs B	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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#### Regarding II. Breakdown of cost items

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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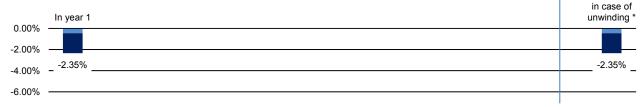
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPu	t_base currency, KO(e), clier	nt buys option	
Type of transaction / execution venue	OTC-derivatives /	-	
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€	1,000,000.0	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
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Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
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## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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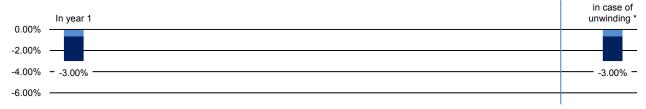
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I. Base data for the cost information			
ProductPut	_base currency, KO(e), clier	nt buys option	
Type of transaction / execution venue	OTC-derivatives /	_	
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
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Exit costs			
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## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



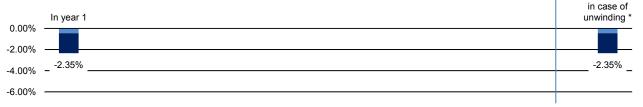
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	ll_base currency, KI(e), clier	nt sells option	
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	1 yea	ar / EUR-USD	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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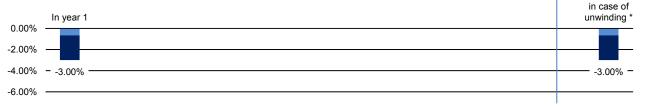
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	ıll_base currency, KI(e), cliei	nt sells option	
Type of transaction / execution venue	OTC-derivatives /		
Maturity / currency or currency pair	1 yea	ar / EUR-CNH	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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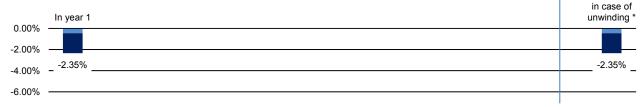
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductCall_			
Type of transaction / execution venue	1 year / EUR-USD		
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	€4,500.00	0.45%	
■ Service costs.	€19,000.00	1.90%	

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## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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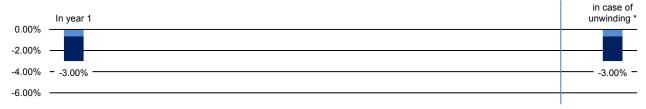
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductCall			
Type of transaction / execution venue	1 year / EUR-CNF		
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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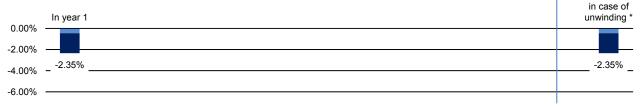
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut	Put_base currency, KI(e), client sells option	
Type of transaction / execution venue	1 year / EUR-USC	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	€4,500.00	0.45%
Service costs B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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#### Regarding III. Impact of the costs on the return

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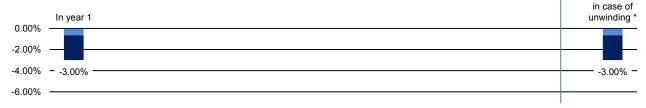
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5.1.1	1717	
ProductPut_	OTC-derivatives / off exchange	
Type of transaction / execution venue		
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	1,000,000.0
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%

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## III. Total costs and impact of the costs on the return

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The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



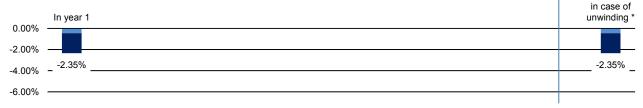
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_	Put_base currency, KI(e), client buys option	
Type of transaction / execution venue	1 year / EUR-USC	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
■ Service costs	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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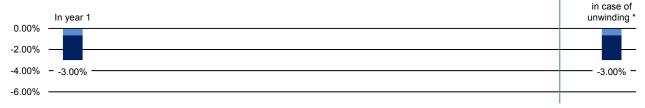
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product  Type of transaction / execution venue  Maturity / currency or currency pair  Notional / Reference amount for the following cost details	OTC-derivatives /	off exchange ar / EUR-CNH
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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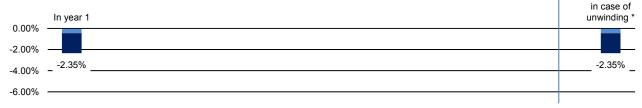
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
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Product costs	€4,500.00	0.45%
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## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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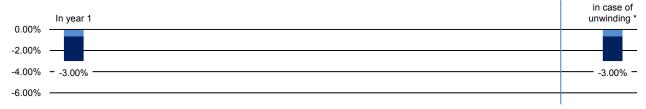
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	a) out of the money, clier	nt sells option
Type of transaction / execution venue		
Maturity / currency or currency pair	1 yea	r / EUR-CNH
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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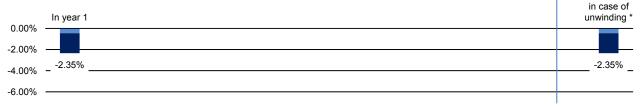
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I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
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## III. Total costs and impact of the costs on the return

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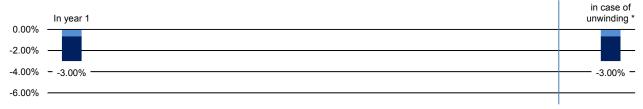
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	a) out of the money, clier	nt buys option
Type of transaction / execution venue		
Maturity / currency or currency pair	1 yea	ar / EUR-CNH
Notional / Reference amount for the following cost details	€	£1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



<sup>\*</sup>The transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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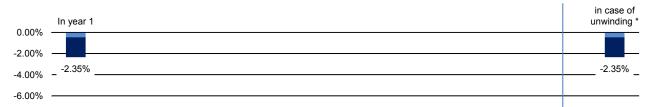
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base currency, KI(a) in the money, KO Type of transaction / execution venue  Maturity / currency or currency pair  Notional / Reference amount for the following cost details	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
■ Product costsA	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%

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## III. Total costs and impact of the costs on the return

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

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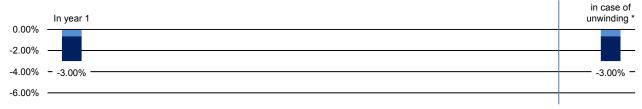
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I. Base data for the cost information		
ProductPut_base currency, KI(a) in the money, KO(a	a) out of the money, clier	nt sells option
Type of transaction / execution venue		
Maturity / currency or currency pair	1 yea	ar / EUR-CNH
Notional / Reference amount for the following cost details	€	£1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costsB	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

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## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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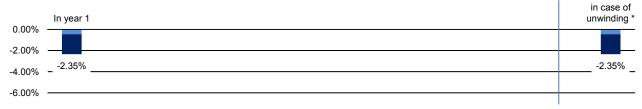
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs  Product costs	<b>€23,500.00</b>	<b>2.35%</b>
Service costs	€4,500.00 €19,000.00	1.90%
Annual ongoing costs during the maturity  None	<b>€0.00</b> €0.00	<b>0.00%</b> 0.00%
Exit costs		
on maturity of the product  None	<b>€0.00</b> €0.00	<b>0.00%</b> 0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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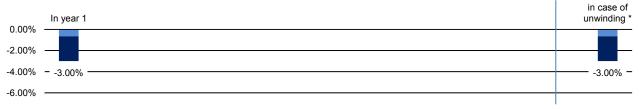
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Product		
Type of transaction / execution venue		_
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	£1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	£6,500.00	0.65%
Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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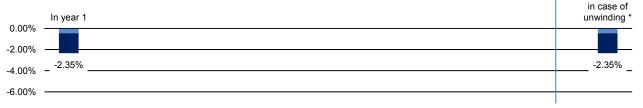
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Product	(a) out of the money click	nt huve ontion
Type of transaction / execution venue	•	
Maturity / currency or currency pair		-
Notional / Reference amount for the following cost details	•	
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
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■ None	€0.00	0.00%
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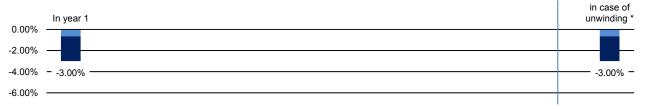
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	(a) out of the money, clier	nt buys option
Type of transaction / execution venue		
Maturity / currency or currency pair	1 yea	ır / EUR-CNH
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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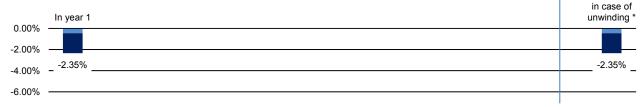
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ProductPut base currency, KO(e), KO	(a) out of the money click	nt huve ontice
Type of transaction / execution venue	` '	, ,
Maturity / currency or currency pair		-
Notional / Reference amount for the following cost details	•	
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

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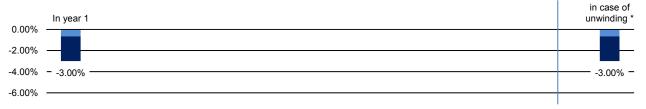
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Description of the second of t	>/->	
ProductPut_base currency, KO(e), KC	` '	, ,
Type of transaction / execution venue		-
Maturity / currency or currency pair	•	
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
	CO,000.00	0.00/0

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

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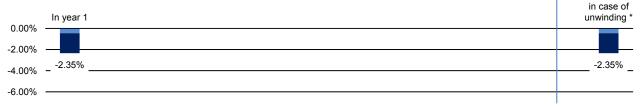
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	KI(e), KO(a) out of the money, client sel	ls option
Type of transaction / execution venue		
Maturity / currency or currency pair		UR-USD
Notional / Reference amount for the following cost details	€1,000	0,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	A €4,500.00	0.45%
Service costs	<b>B</b> €19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	. €0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	A €4,500.00	0.45%
Service costs	B €19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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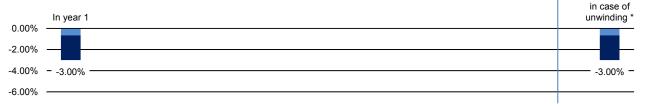
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	•	
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 yea	ar / EUR-CNH
Notional / Reference amount for the following cost details	€	£1,000,000.0
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	£6,500.00	0.65%
Service costs	20,000.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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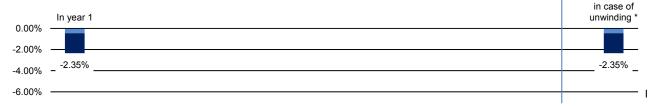
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I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%

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## III. Total costs and impact of the costs on the return

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#### Regarding II. Breakdown of cost items

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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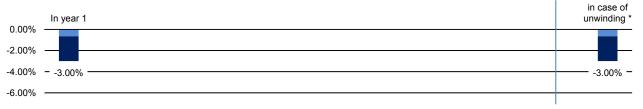
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	a) out of the money, clier	nt buys option
Type of transaction / execution venue	OTC-derivatives / off exchange	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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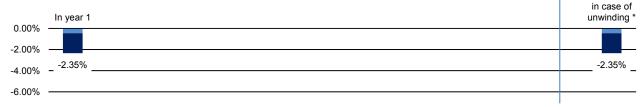
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base	currency, KI(e), KO(a) out of the money, client	sells option
Type of transaction / execution venue		
Maturity / currency or currency pair	-	
Notional / Reference amount for the following cost details	€1	,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	A €4,500.00	0.45%
Service costs	B €19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	A €4,500.00	0.45%
Service costs	B €19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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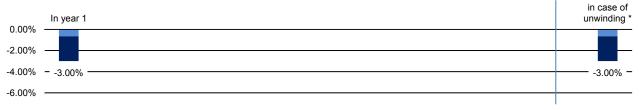
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base currency, KI(e), KC	•	•
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	•	
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%

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## III. Total costs and impact of the costs on the return

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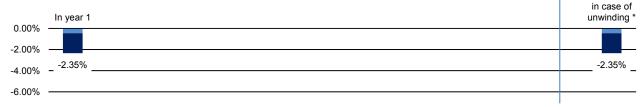
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base currency, KI(e), KO	(a) out of the money, clier	nt buys option
Type of transaction / execution venue		
Maturity / currency or currency pair	1 yea	ar / EUR-USD
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
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## III. Total costs and impact of the costs on the return

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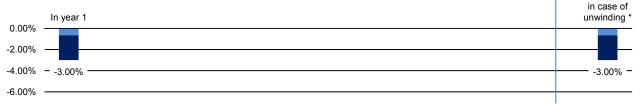
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I. Base data for the cost information			
Product	•		
Type of transaction / execution venue		_	
Maturity / currency or currency pair	1 yea	1 year / EUR-CNH	
Notional / Reference amount for the following cost details	€	£1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
	CO,000.00	0.0070	

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## III. Total costs and impact of the costs on the return

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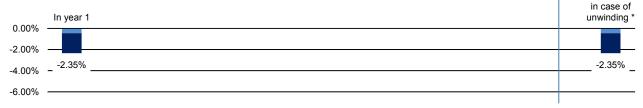
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I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs  Product costs  Service costs  B	<b>€23,500.00</b>	<b>2.35%</b> 0.45%
Service costs  Annual ongoing costs during the maturity  None	€19,000.00 €0.00 €0.00	1.90% <b>0.00%</b> 0.00%
Exit costs  on maturity of the product  None	<b>€0.00</b> €0.00	<b>0.00%</b> 0.00%
if the transaction is unwound prior to maturity  Product costs	<b>€23,500.00 €</b> 4,500.00	<b>2.35%</b> 0.45%
Service costs	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



<sup>\*</sup> The transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



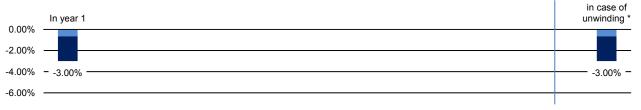
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	of the money, windowed, clier	nt sells option	
Type of transaction / execution venue	-		
Maturity / currency or currency pair	1 yea	r / EUR-CNH	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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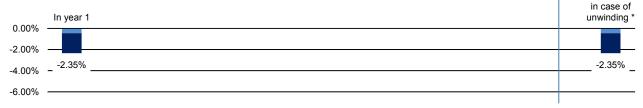
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs  Product costs	<b>€23,500.00</b>	<b>2.35%</b> 0.45%
Service costs  B	€19,000.00	1.90%
Annual ongoing costs during the maturity  None	<b>€0.00</b> €0.00	<b>0.00%</b> 0.00%
Exit costs		
on maturity of the product  None	<b>€0.00</b> €0.00	<b>0.00%</b> 0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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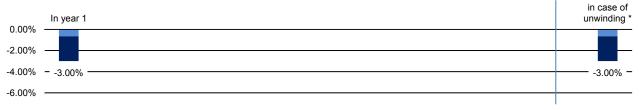
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-CNH
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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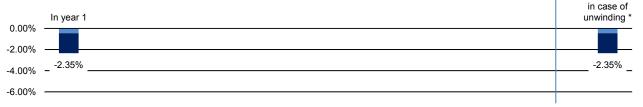
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

ProductPut_base currency, KO(a) out of the second control of	•	
Type of transaction / execution venue		_
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	€4,500.00	0.45%
Service costs	2.,555.00	5570

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

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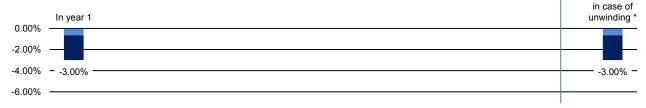
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I. Base data for the cost information		
ProductPut_base currency, KO(a) out of the	•	
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 yea	r / EUR-CNF
Notional / Reference amount for the following cost details	€	1,000,000.00
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Entry costs	€30,000.00	3.00%
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■ None	€0.00	0.00%
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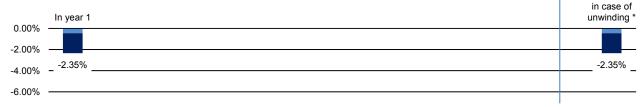
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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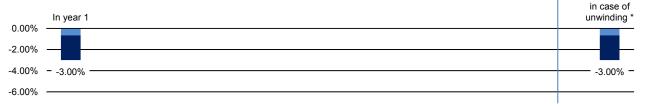
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

Product Put has autropay KO(a) out of the	no monoy windowed alice	nt huve ontion
Product	•	
••		-
Maturity / currency or currency pair		
Hotorial / Noticial & Mount for the following cost details		.1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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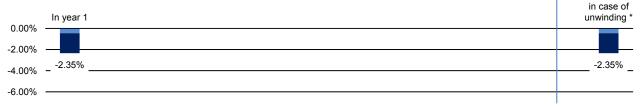
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Product		
Type of transaction / execution venue		_
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	:1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	€4,500.00	0.45%
Service costs B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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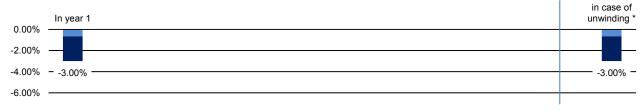
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	the money, windowed, clier	nt sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 yea	•	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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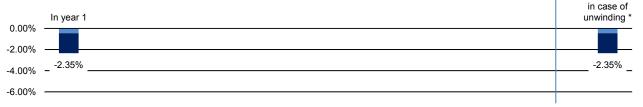
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

Product		
Type of transaction / execution venue	1 year / EUR-USD	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costs	€4,500.00	0.45%
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## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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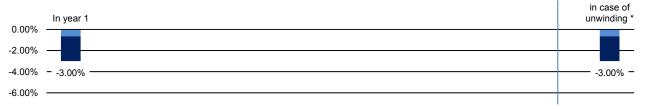
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Product	e money, windowed, clier	nt buvs option	
Type of transaction / execution venue			
Maturity / currency or currency pair	_		
Notional / Reference amount for the following cost details	<del>-</del>		
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
■ Service costs	€23,500.00	2.35%	

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## III. Total costs and impact of the costs on the return

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



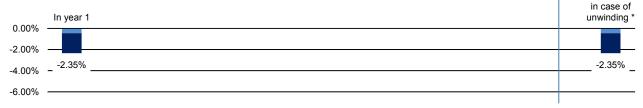
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base currency, KI(a) out of t			
Type of transaction / execution venue		<del>-</del>	
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	€4,500.00	0.45%	
	21,000.00	3.1070	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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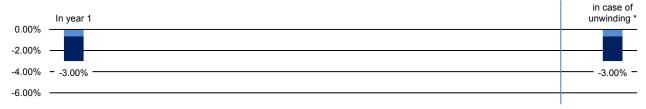
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

Product	e currency, KI(a) out of the money, windowed, client sells option	
Type of transaction / execution venue	OTC-derivatives / off exchange	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
■ Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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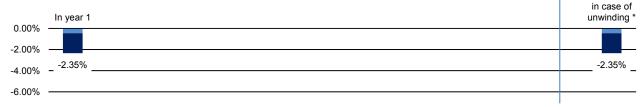
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

Product		
Type of transaction / execution venue	1 year / EUR-USD	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	[1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costs	€4,500.00	0.45%
Service costs B	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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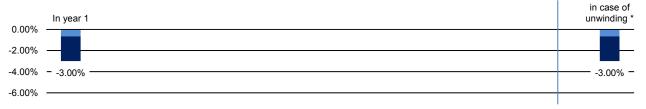
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base currency, KI(a) out of the			
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	-		
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
Service costs	20,000.00	3.0070	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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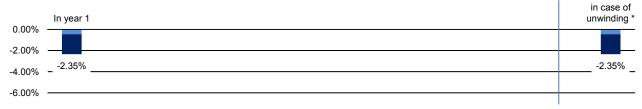
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I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
■ Product costsA	€4,500.00	0.45%
Service costs  B	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%

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## III. Total costs and impact of the costs on the return

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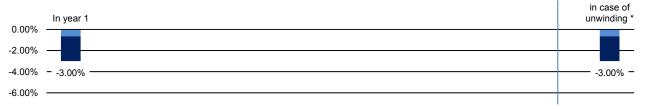
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product		
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 yea	ar / EUR-CNH
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs	20,000.00	0.0070

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



<sup>\*</sup>The transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



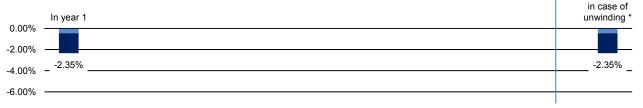
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	Put base currency, KO(a) in the money, windowed, clier	nt buys option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 yea	ar / EUR-USD	
Notional / Reference amount for the following cost details		1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	A €4,500.00	0.45%	
Service costs	B €19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	A €4,500.00	0.45%	
Service costs	B €19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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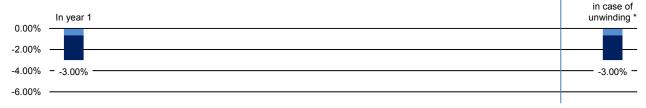
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	rency, KO(a) in the money, windowed, client buys or	otion	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 year / EUR-0	CNH	
Notional / Reference amount for the following cost details	€1,000,00	0.00	
II. Breakdown of cost items			
Entry costs	€30,000.00 3.00	)%	
Product costs	A €6,500.00 0.65	5%	
Service costs	B €23,500.00 2.35	5%	
Annual ongoing costs during the maturity	€0.00 0.00	)%	
None	€0.00 0.00	ე%	
Exit costs			
on maturity of the product	€0.00 0.00	)%	
■ None	€0.00 0.00	ე%	
if the transaction is unwound prior to maturity	€30,000.00 3.00	)%	
Product costs	A €6,500.00 0.69	5%	
Service costs	B €23,500.00 2.35	5%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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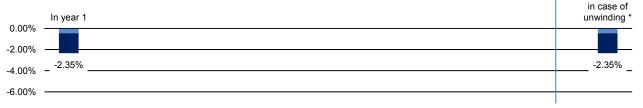
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-USD
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
■ Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€23,500.00	2.35%
■ Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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#### Regarding II. Breakdown of cost items

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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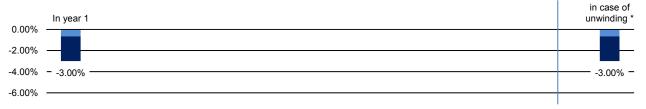
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	e money, windowed, clier	nt sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

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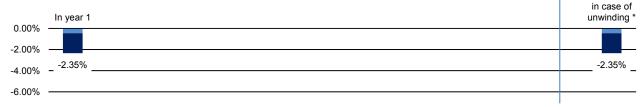
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Product		
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 yea	ar / EUR-USD
Notional / Reference amount for the following cost details	€	£1,000,000.00
II. Breakdown of cost items		
Entry costs	€23,500.00	2.35%
Product costsA	€4,500.00	0.45%
Service costs	€19,000.00	1.90%
Annual ongoing costs during the maturity	€0.00	0.00%
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Exit costs		
on maturity of the product	€0.00	0.00%
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## III. Total costs and impact of the costs on the return

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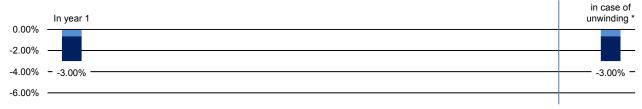
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
Product	OTC-derivatives /	off exchange ar / EUR-CNH
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
■ Product costsA	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



<sup>\*</sup>The transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



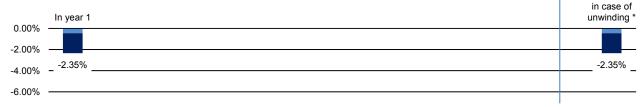
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base currency, KI(a) in the	ne money, windowed, clier	nt sells option	
Type of transaction / execution venue	•		
Maturity / currency or currency pair	1 yea	<del>-</del>	
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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#### Regarding II. Breakdown of cost items

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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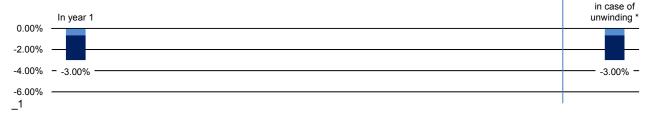
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base currency, KI(a) in t	he money, windowed, clie	nt sells optior
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 yea	ar / EUR-CNH
Notional / Reference amount for the following cost details	€	£1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	£6,500.00	0.65%
Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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- B Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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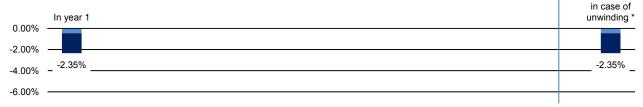
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base currency, KI(a) in the	ne money, windowed, clier	nt buys option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



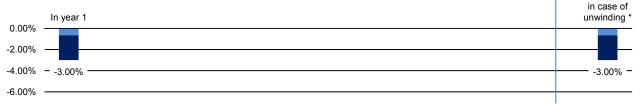
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base currency, KI(a) in the	e money, windowed, clier	nt buys option
Type of transaction / execution venue		
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details	€	1,000,000.00
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs  B	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

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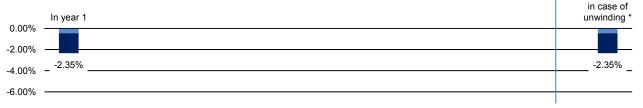
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	ency, 2KO(a), windowed, clier	nt buys option	
Type of transaction / execution venue		OTC-derivatives / off exchange	
Maturity / currency or currency pair	1 yea		
Notional / Reference amount for the following cost details	€		
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	

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## III. Total costs and impact of the costs on the return

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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



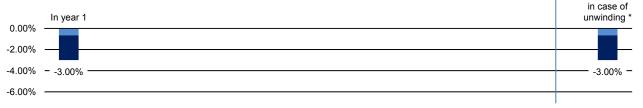
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	cy, 2KO(a), windowed, clier	nt buys optior	
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	· ·		
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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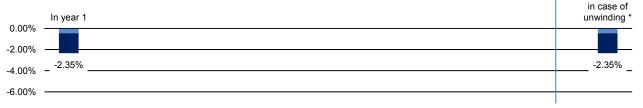
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductPut_base current	cy, 2KO(a), windowed, clier	nt buys option	
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	1 year / EUR-USD		
Notional / Reference amount for the following cost details	€	1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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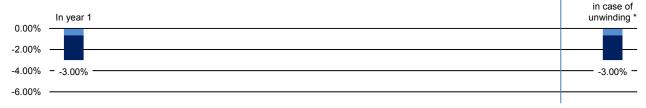
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

ProductPut_base currency	2KO(a) windowed clier	nt huve antiqu
Type of transaction / execution venue		
Maturity / currency or currency pair	1 year / EUR-CNF	
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
■ Service costs	€23,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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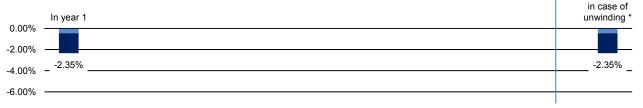
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	cy, 2KI(a), windowed, clien	nt sells optior	
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	•		
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs  B	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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#### Regarding III. Impact of the costs on the return

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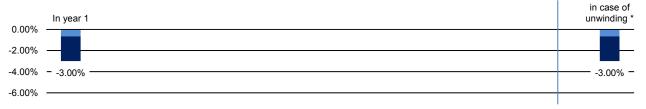
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Product	y 2KI(a) windowed clicu	nt calle antiqu
Type of transaction / execution venue		
Maturity / currency or currency pair	1 year / EUR-CNF	
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costsA	€6,500.00	0.65%
Service costs	€23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
Product costs	€6,500.00	0.65%
■ Service costs	€23,500.00	2.35%

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## III. Total costs and impact of the costs on the return

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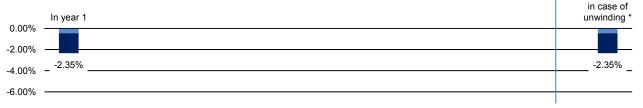
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	Call base currency, 2KI(a), windowed, client buys option		
Type of transaction / execution venue			
Maturity / currency or currency pair	1 year / EUR-USD		
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	A €4,500.00	0.45%	
Service costs	<b>B</b> €19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	<b>A</b> €4,500.00	0.45%	
Service costs	<b>B</b> €19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

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#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



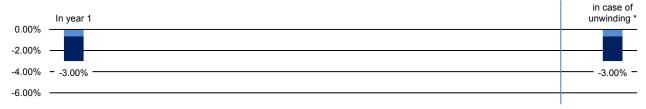
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	cy, 2KI(a), windowed, clier	nt buys optior	
Type of transaction / execution venue	OTC-derivatives /	OTC-derivatives / off exchange	
Maturity / currency or currency pair	-		
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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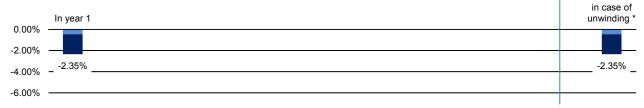
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ProductPut_base curre	oney 2KI(a) windowed clie	nt colle ontio	
Type of transaction / execution venue			
Maturity / currency or currency pair	_		
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	€4,500.00	0.45%	
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#### Regarding III. Impact of the costs on the return

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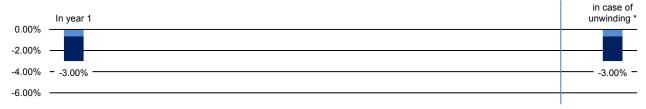
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	OTC-derivatives /	off exchange ar / EUR-CNH	
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
■ Product costsA	€6,500.00	0.65%	
Service costs	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€30,000.00	3.00%	
■ Product costs	€6,500.00	0.65%	
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## III. Total costs and impact of the costs on the return

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#### Regarding III. Impact of the costs on the return

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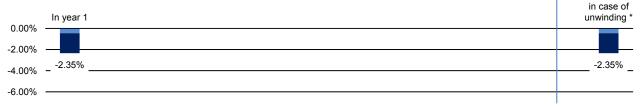
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information				
ProductPut_base c	Put_base currency, 2KI(a), windowed, client buys option			
Type of transaction / execution venue	OTC-derivatives / off exchange			
Maturity / currency or currency pair	1 year / EUR-USD			
Notional / Reference amount for the following cost details	€1,000,000.00			
II. Breakdown of cost items				
Entry costs	€23,500.00	2.35%		
Product costsA	€4,500.00	0.45%		
Service costs  B	€19,000.00	1.90%		
Annual ongoing costs during the maturity	€0.00	0.00%		
■ None	€0.00	0.00%		
Exit costs				
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## III. Total costs and impact of the costs on the return

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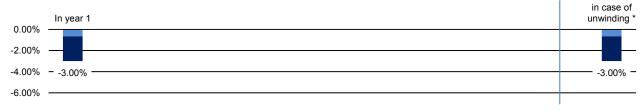
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ProductPut_base curre	Put_base currency, 2KI(a), windowed, client buys option		
Type of transaction / execution venue	-		
Maturity / currency or currency pair			
Notional / Reference amount for the following cost details	€1,000,000.0		
II. Breakdown of cost items			
Entry costs	€30,000.00	3.00%	
Product costsA	€6,500.00	0.65%	
Service costs  B	€23,500.00	2.35%	
Annual ongoing costs during the maturity	€0.00	0.00%	
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Exit costs			
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#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



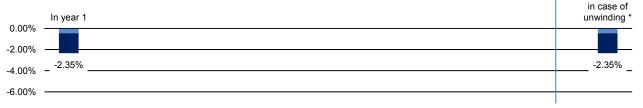
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	ng notional, extinguishing, clier	nt buys option	
Type of transaction / execution venue	OTC-derivatives /	off exchange	
Maturity / currency or currency pair	1 year / EUR-USD		
Notional / Reference amount for the following cost details	€1,000		
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costsA	€4,500.00	0.45%	
Service costs	€19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	€4,500.00	0.45%	
■ Service costs	€19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



<sup>\*</sup> The transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



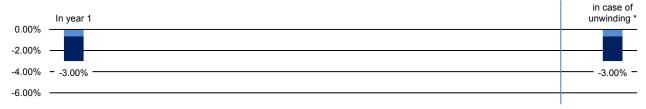
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductCall_base cui	rreny, accruing notional, extinguishing, client buys	option	
Type of transaction / execution venue			
Maturity / currency or currency pair	-		
Notional / Reference amount for the following cost details	€1,000,0	•	
II. Breakdown of cost items			
Entry costs	€30,000.00 3.	00%	
Product costs	A €6,500.00 0.	.65%	
Service costs	B €23,500.00 2	.35%	
Annual ongoing costs during the maturity	€0.00 0.	00%	
■ None	€0.00 0.	.00%	
Exit costs			
on maturity of the product	€0.00 0.	00%	
■ None	€0.00 0.	.00%	
if the transaction is unwound prior to maturity	€30,000.00 3.	00%	
Product costs	A €6,500.00 0.	.65%	
Service costs	B €23,500.00 2	.35%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



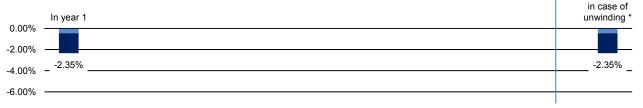
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	Put_base curreny, accruing notional, extinguishing, o	lient sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	1	_	
Notional / Reference amount for the following cost details		€1,000,000.00	
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	A €4,500.00	0.45%	
Service costs	B €19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None		0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
■ Product costs	A €4,500.00	0.45%	
Service costs	B €19,000.00	1.90%	

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## III. Total costs and impact of the costs on the return

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This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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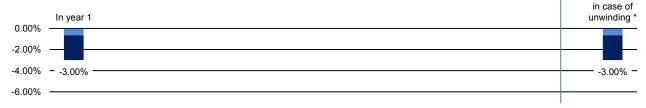
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base curreny, ac	ccruing notional, extinguishing, clier	nt sells optior
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair	1 year / EUR-CN	
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	. <mark>A</mark> €6,500.00	0.65%
Service costs	<b>B</b> €23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	. €0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	A €6,500.00	0.65%
Service costs.	E3,500.00	2.35%

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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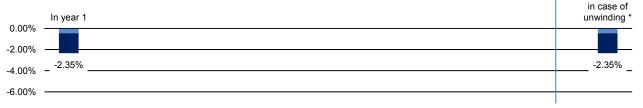
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
ProductP	ut_base curreny, accruing notional, extinguishing, client buys option		
	OTC-derivatives / off exchange		
Maturity / currency or currency pair	1 year / EUR-US		
Notional / Reference amount for the following cost details	€1,000,000.0		
II. Breakdown of cost items			
Entry costs	€23,500.00 2.35%		
Product costs	A €4,500.00 0.45%		
Service costs	B €19,000.00 1.90%		
Annual ongoing costs during the maturity	€0.00 0.00%		
None	€0.00 0.00%		
Exit costs			
on maturity of the product	€0.00 0.00%		
■ None	€0.00 0.00%		
if the transaction is unwound prior to maturity	€23,500.00 2.35%		
■ Product costs	A €4,500.00 0.45%		
Service costs	B €19,000.00 1.90%		

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



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#### Regarding I. Base data for the cost information

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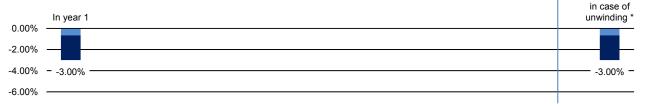
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductPut_base curreny, ac	cruing notional, extinguishing, clier	nt buys optior
Type of transaction / execution venue	OTC-derivatives /	off exchange
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	<u>A</u> €6,500.00	0.65%
Service costs	B €23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	. €0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	<b>A</b> €6,500.00	0.65%
Service costs	E3,500.00	2.35%

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## III. Total costs and impact of the costs on the return

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This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- B Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

Information in this cost document may deviate from cost information provided in other sales documents (i.e. sales prospectus, key investor information documents and key information documents). A reason might be that cost information in these documents also take into account service costs such as inducements, costs for the operation of an investment account etc. Furthermore and with respect to Directive 2014/65/EU ("MiFID 2 – Directive") beginning Jan. 3<sup>rd</sup> 2018 additional guidelines regarding cost disclosure on a product level may exist. Therefore product costs in this cost information may deviate from cost information given in sales documents due to differing cost methodologies.



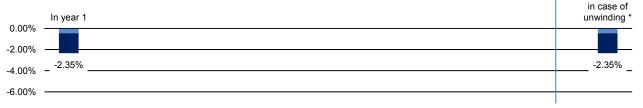
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information			
Product	accruing notional, extinguishing, client	sells option	
Type of transaction / execution venue			
Maturity / currency or currency pair	•		
Notional / Reference amount for the following cost details			
II. Breakdown of cost items			
Entry costs	€23,500.00	2.35%	
Product costs	A €4,500.00	0.45%	
Service costs	E €19,000.00	1.90%	
Annual ongoing costs during the maturity	€0.00	0.00%	
■ None	€0.00	0.00%	
Exit costs			
on maturity of the product	€0.00	0.00%	
■ None	€0.00	0.00%	
if the transaction is unwound prior to maturity	€23,500.00	2.35%	
Product costs	A €4,500.00	0.45%	
Service costs	B €19,000.00	1.90%	

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 23,500.00 or 2.35% (of which service costs account for  $\leq$ 19,000.00 or 1.90% and product costs for  $\leq$ 4,500.00 or 0.45%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



<sup>\*</sup> The transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

Each cost item has been assigned a code letter, which refers to relevant additional information on the type of cost and payment terms and conditions and are as follows:

- Product costs: The bank's purchase costs which can comprise of the costs of creating the product and include, for example, the Bank's hedging and structuring costs as well as the trader spread.
- Service costs: The bank's costs charged for the investment service(s) and/or ancillary services provided to the client and includes, for example, the sales spread.

Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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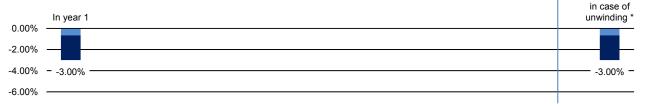
This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. It is based on various assumptions and estimates. Please make sure that you also refer to the important explanatory notes in section IV.

I. Base data for the cost information		
ProductCall	L_base curreny, accruing notional, extinguishing, clier	nt sells optior
Type of transaction / execution venue	OTC-derivatives / off exchange	
Maturity / currency or currency pair		
Notional / Reference amount for the following cost details		
II. Breakdown of cost items		
Entry costs	€30,000.00	3.00%
Product costs	A €6,500.00	0.65%
Service costs	B €23,500.00	2.35%
Annual ongoing costs during the maturity	€0.00	0.00%
■ None	€0.00	0.00%
Exit costs		
on maturity of the product	€0.00	0.00%
■ None	€0.00	0.00%
if the transaction is unwound prior to maturity	€30,000.00	3.00%
■ Product costs	A. Company of the com	0.65%
	B €23 500 00	0.0070

A transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

## III. Total costs and impact of the costs on the return

At the closing of the transaction estimated total costs amount to  $\leq$ 30,000.00 or 3.00% (of which service costs account for  $\leq$ 23,500.00 or 2.35% and product costs for  $\leq$ 6,500.00 or 0.65%), all of which are incurred on purchase of the product. This amount frequently does not have to be paid separately; it is factored into the terms and conditions of the transaction and therefore reduces the market value of the product accordingly.



\*The transaction can be unwound prior to the maturity date only if an agreement is reached between the two parties.

This cost information provides an overview of the costs associated with the purchase of the product and follow-up costs. The information set out above represents costs which can be applicable for the specified product structure. Actual costs may vary depending on the structure of the individual contract concerned. Actual costs depend on the changes in market price, the customised maturity and the structure of the product. Any personal taxes that may be incurred, such as investment income tax or withholding tax, are not taken into account in this cost information.

#### Regarding I. Base data for the cost information

The cost information has been calculated as an example on the basis of the data shown in section I. The cost information is provided regardless of whether a deal is entered into or not.

#### Regarding II. Breakdown of cost items

This section shows a detailed breakdown of the cost items into entry costs, ongoing costs during the life of the transaction and any exit costs. The entry and exit costs are one-off costs, whereas the ongoing costs are incurred over the entire maturity and are shown as an annual rate. The cost items, including the percentages, have been calculated on the basis of the example notional amount. Actual costs depend on the individual structure of the product and the market conditions applicable at the time the contract is entered into. The product can be unwound prior to the maturity date only if an agreement is reached between the two parties. Depending on the market performance of the transaction, the customer may be required to pay an unwind price as a precondition for any early termination of the product. The unwind price is not determined solely on the basis of the theoretical value of the transaction and calculated on the unwind date on the basis of market data and/or standard market pricing models in conjunction with Deutsche Bank AG internal calculation methodologies which may include a further margin in return for the early unwind. The entry costs have therefore been used as the basis for assumptions about the costs in connection with an early termination of the product. No ongoing costs are incurred in relation to this product during its lifespan.

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Regarding OTC-derivatives, both product and service costs frequently do not have to be paid separately; they are factored into the terms and conditions of the transaction.

#### Regarding III. Impact of the costs on the return

The estimated total costs have been calculated on the basis of the cost items shown in section II and the assumed product maturity. The chart shows the distribution of the costs over the maturity period of the product. The information in the chart is presented on an annual basis starting from the beginning of the transaction. The costs are shown as percentages, based on the notional as mentioned in section II. The first year of the transaction includes the entry costs plus the ongoing costs for the first year, the subsequent years each include the ongoing costs. The final year includes the proportionate ongoing costs plus the exit costs on maturity. Each column in the chart shows both product and service costs.

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