



# Deutsche Bank Global Markets

## Ex-Ante Cost Disclosure

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This document provides you with key information about Corporate Investment Bank Services. It is not marketing material. The purpose of this document is to break down and illustrate the Costs and Charges associated with a service in relation to a Class of Products. This document provides examples of particular services related to an ESMA Asset Class<sup>1</sup> and the Costs and Charges associated with them. The Costs and Charges figures provided in this document are illustrative of the Costs and Charges associated with particular Products and services, but (to the extent indicated in this document) may not reflect the Costs and Charges associated with any actual transaction. If you have any questions in relation to the Costs and Charges associated with any particular Product or service, please raise these with your usual Deutsche Bank Representative. We will provide to you Annual information in relation to the Costs and Charges associated with transactions actually carried out with you.

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### What are the Costs?

Deutsche Bank charges fees or commission for the services provided by it in relation to the relevant Class of Products, which may include ongoing as well as initial charges. In addition, certain third party costs may be payable, as indicated. Further details of fees and commission are set out in documentation provided to you separately.

The Costs and Charges figures provided in the table below are illustrative of the Costs and Charges associated with particular Rates Prime Brokerage services but (to the extent indicated in this document) may not reflect the Costs and Charges associated with any actual transaction.

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<sup>1</sup> [http://ec.europa.eu/finance/securities/docs/isd/mifid/rts/160714-rts-2-annex\\_en.pdf](http://ec.europa.eu/finance/securities/docs/isd/mifid/rts/160714-rts-2-annex_en.pdf)



## ESMA Asset Class: Interest Rate Derivatives

### Regulatory Status Disclosure:

Deutsche Bank AG is authorised and regulated by the European Central Bank and the German Federal Financial Supervisory Authority (BaFin). Deutsche Bank AG is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request.

**Rates Prime Brokerage involves the provision of Prime Brokerage/Intermediation services whereby Clients execute Interest Rate Derivative transactions on behalf of (or given up to) Deutsche Bank and enter into a back to back transaction with Deutsche Bank on identical or near identical terms.**

**Rates Prime Brokerage Costs take the form of fees based on the number of transactions executed.**

**This fee is not product-specific although the fee may be higher for complex products that are given up to Deutsche Bank as Prime Broker ("Give up transactions").**

**The example below assumes give up transactions are non-complex in nature such as fixed vs float interest rate swaps, basis swaps and vanilla Swaption interest rate derivative transactions.**

If you have any questions in relation to the Costs and Charges associated with Interest Rate Prime Brokerage services, please raise these with your usual Deutsche Bank Representative.

	Cost % / Rate	Illustration over 12 Months based on 30 Trades per Month and Monthly Outstanding Gross Notional of USD 2,000,000,000
<b>Entry Cost:</b>	USD 600 per trade	USD 216,000
<b>Ongoing Costs:</b> Transaction Fee:	0.01% of Outstanding Gross Notional	USD 200,000
<b>Exit Costs:</b>	USD 600 per trade	USD 216,000
<b>Incidental Costs:</b>	N/A	N/A
<b>Total Costs:</b>	USD 1200	USD 632,000
<b>Inducements:</b>	N/A	N/A

**Deutsche Bank may periodically charge additional fees on top of the aggregate transaction and monthly Gross Notional fees to cover appropriately its overall platform costs including associated balance sheet charges, these factors include:**

- Frequency of activity
- The number of Give-up transactions completed
- The complexity and tenor of individual Give-up transactions

**Deutsche Bank may have an arrangement in place with customers where transactions are matched and / or confirmed on a third party electronic platform, Deutsche Bank may settle related fees on the behalf of customers. These fees may be reflected in the invoices Deutsche Bank provides to customers**