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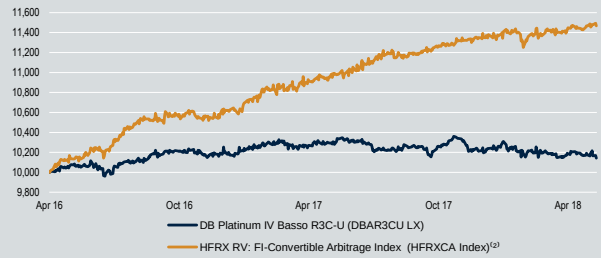
DB Platinum IV Basso

Investment Strategy

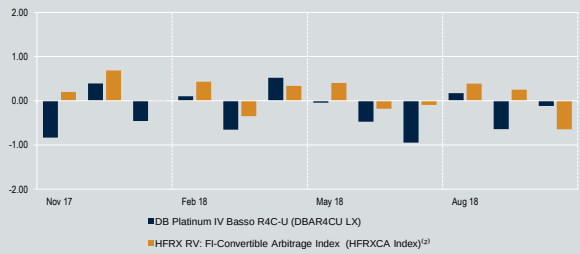
Fund Assets under Management: $ 1,475,433

DB Platinum IV Basso (the "Fund") is an open-ended UCITS compliant fund that seeks to achieve risk adjusted returns by investing and trading in debt, equity, options, derivative contracts and securities instruments with an emphasis on convertible, exchangeable equity linked securities. This is generally bonds, preferred stock or mandatorily convertible preferred securities and related instruments that the investment manager believes are appropriate to hedge certain exposures in a portfolio. The Investment Manager of the Fund is Basso Capital Management, L.P. ("Basso"). The Fund follows a convertible arbitrage investment strategy whereby the fund will typically offset a long position in a convertible security with the short sale of the company's underlying common stock in an attempt to limit total downside risk. Although Basso from time-to-time engages in opportunistic trades as the market warrants, its core investment philosophy focuses on bottoms-up, fundamental analysis of issuers and the terms of their securities. Basso believes that its limited reliance on models and emphasis on underlying fundamentals, structures and dislocations set it apart from its peer group that trades similar strategies. It is Basso's perception that many of its peers invest in trades focusing primarily on model outputs and giving limited, if any weight to fundamentals, idiosyncratic risk and structural opportunities. Financial contracts (derivatives) may be used for investment purposes and to aim to reduce inflation, interest rate and/or foreign currency exposure in respect of the assets (hedging). Derivatives may also be used to try to increase returns by increasing the exposure to certain investments (leverage). The leverage is not expected to exceed 900% of the value of the Fund but may be higher in a low market volatility environment.

Performance History (13.04.16 – 31.10.18)[1]



Monthly Return Last 12 Months (%)[1]



Key Benefits

- The Fund complies with UCITS restrictions for portfolio diversification and risk spreading, offering weekly liquidity at NAV with no subscription / redemption fees.
- The Fund provides access to a UCITS compliant version of Basso's flagship strategy ("Basso Investors Ltd.") managed by Howard Fischer since 1995[3].
- Basso Investors Ltd. has generated annualised returns of 9.4% since inception, with an attractive Sharpe ratio of 1.30 (Maximum drawdown: -25.00%)[4].
- One month rolling currency hedges are effected for share classes not denominated in USD to partly protect against fluctuations of exchange rate[5].
- An independent third party calculates NAVs and publishes these daily.

Key Risks

- The Fund provides exposure to convertible securities and may also provide exposure to other asset classes, which may be highly volatile and result in losses.
- The Fund may enter into one or more derivatives with a number of counterparties. If any of the counterparties fail to make payments (for example, it becomes insolvent) this may result in your investment suffering a loss.
- The Fund is not guaranteed and your investment is at risk. The value of your investment may go down as well as up. The Fund has been designed for investors who are looking for long term capital growth through exposure to alternative investment strategies. As the Fund may therefore employ complex strategies (including the use of derivatives), it is intended only for knowledgeable and experienced investors who are able to understand and evaluate both the investment strategy and its inherent risks (such understanding and evaluation may be gained through advice from a professional advisor).
- The Fund relies upon the performance of the Investment Manager and the successful implementation of the Strategy. If the Investment Manager performs poorly or the Strategy is not successful, the value of your investment is likely to be adversely affected.
- The Fund may use derivatives to try to reduce the effect of currency fluctuations between the currency of its assets and the currency of the shares. This may not be effective and may prevent the Fund from benefitting from an increase in value of (or expose the Fund to the decrease in value of) a particular currency.
- The Fund may have increased exposure to particular investments known as leverage. A fall in value of such investments can result in a proportionately greater loss to the Fund.

Key Facts

Issuer / Manager	DB Platinum IV / Deutsche Asset Management S.A.					
Share Classes	R1C-E	R1C-U	R1C-C	R4C-E	R4C-G	R4C-U
WKN	A12HDW	A12HDX	A12HDY	A143GV	A143GW	A143GX
BBG Ticker	DBAR1CE LX	DBAR1CU LX	–	DBAR4CE LX	DBAR4CG LX	DBAR4CU LX
ISIN	LU1160600943	LU1160601081	LU1160601164	LU1318476618	LU1318476709	LU1318476881
Currency	EUR	USD	CHF	EUR	GBP	USD
Tax Reporting (ISO Country Codes)	AT, DE, UK	AT, DE	AT, DE	–	–	–
Upfront Fee	Up to 5.00%	Up to 5.00%	Up to 5.00%	Up to 5.00%	Up to 5.00%	Up to 5.00%
Management Fee p.a.	2.05%	2.05%	2.05%	0.84%	0.84%	0.84%
Fixed Fee p.a.	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%
Taxe d'Abonnement p.a.	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
All-in Fee (TER) p.a.[6]	2.25%	2.25%	2.25%	1.04%	1.04%	1.04%
Basso Performance Fee	20.00%	20.00%	20.00%	17.50%	17.50%	17.50%
Minimum Initial Subscription	1 Share	1 Share	1 Share	1 Share	1 Share	1 Share
Initial Issue Price	€ 10,000	$ 10,000	CHF 10,000	€ 10,000	£ 10,000	$ 10,000
Launch Date	Dormant	Dormant	TBD	20.04.2016	Dormant	13.04.2016
Settlement	T+4					
Subscription Cut-Off	3:00 p.m CET (T-1)					
Transaction Day (T)	Weekly, each Wednesday, except on the last calendar week of each month, where it is the last Business Day of the month (subject to not more than one Transaction Day per week)					
NAV Publication	Daily, published on a T+2 basis					
Maturity	No Maturity					

(1) Source: Deutsche Bank. The Fund's performance above is shown net of all fund fees. **Past performance is not a reliable indicator of future returns**. (2) HFR data source: Hedge Fund Research, Inc., © 2018, www.hedgefundresearch.com. (3) The Fund does not provide exposure to the Basso flagship strategy and no representation is made that the Fund is likely to achieve returns similar to Basso flagship strategy track record. (4) Source: Basso Capital Management, L.P. as of 31 August 2018, net of 1.5% management fee, expenses and 20% performance allocation, includes new issues and reinvestment of dividends, capital gains and other earnings and reflects an investment in Basso Investors Ltd. since inception of the period indicated, without additions, withdrawals or redemptions. **Past performance is not a reliable indicator of future results**. Sharpe ratio is based on 1 month US Libor. Please refer to the Disclaimer on the last page of this factsheet. (5) There may be differences between the performances of share classes denominated in different currencies; any gain or loss in the Fund during the calendar month is not hedged and is exposed to FX risks. (6) The TER does not include the Basso Performance Fee.
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Registered Countries (R4C-U Share Class)

Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Spain, Sweden, Switzerland, United Kingdom

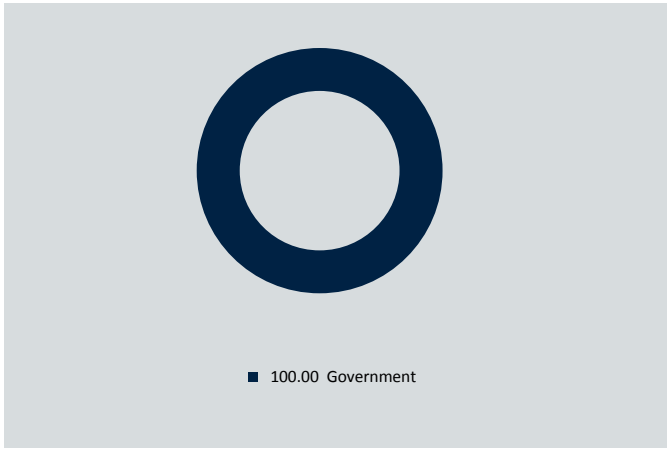
Fund NAV per Share

Share class	Currency	NAV
Basso R4C-E	€	9,537.81
Basso R4C-U	$	10,119.14

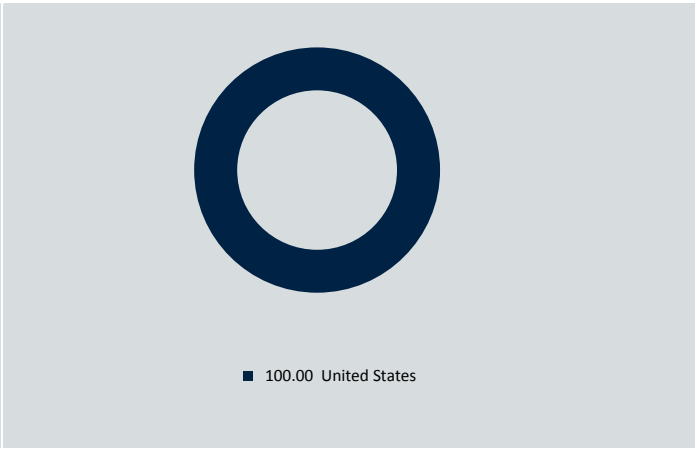
Top 10 Portfolio Holdings(7)

Underlying	Net Exposure (%)	Long/Short
-	-	-

Fund Gross Exposure by Sector (%)(8)



Fund Gross Exposure by Country of Risk (%)(9)



Fund Exposure by Country of Risk(10)

	Exposure			
	Net (%)	Long (%)	Short (%)	Gross (%)
United States	62.66	62.66	0.00	62.66
Total(11)	62.66	62.66	0.00	62.66

(7) Source: Deutsche Bank. The portfolio holdings are calculated on a delta adjusted basis. (8) Source: Deutsche Bank. Exposure by sector is calculated on a delta adjusted basis and includes long and short positions. The data for the pie chart has been rebased to 100% for illustrative purposes. (9) Source: Deutsche Bank. Exposure by country of risk is calculated on a delta adjusted basis and includes long and short positions. It is determined by the country where the issuer of the security generates a majority of its revenue, where this information is available. The data for the pie chart has been rebased to 100% for illustrative purposes. (10) Source: Deutsche Bank. Exposure by country of risk is calculated on a delta adjusted basis and is determined by the country where the issuer of the security generates a majority of its revenue, where this information is available. (11) Exposure to interest rate products, foreign exchange and cash are excluded from exposure calculations.
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Fund Exposure by Sector[12]

	Exposure			
	Net (%)	Long (%)	Short (%)	Gross (%)
Government	62.66	62.66	0.00	62.66
Technology	0.00	0.00	0.00	0.00
Total[13]	62.66	62.66	0.00	62.66

Credit Spectrum Exposure[14]

Credit Spectrum	Gross Exposure (USD)	Net Exposure (USD)	Long Exposure (USD)	Short Exposure (USD)
AAA-AA	924,549	924,549	924,549	–
A-BBB	–	–	–	–
BB-B	–	–	–	–
CCC-C	–	–	–	–
Not Rated	–	–	–	–
Grand Total	924,549	924,549	924,549	–

Credit Spectrum Exposure (% of NAV)

Credit Spectrum	Gross Exposure	Net Exposure	Long Exposure	Short Exposure
AAA-AA	62.66	62.66	62.66	–
A-BBB	–	–	–	–
BB-B	–	–	–	–
CCC-C	–	–	–	–
Not Rated	–	–	–	–
Grand Total	62.66	62.66	62.66	–

Bond Holding Size (% of Gross Exposure)[15]

0-2% of Outstanding Bond Notional	100.00
2-10% of Outstanding Bond Notional	–
10%+ of Outstanding Bond Notional	–

Fund Performance Summary[16]

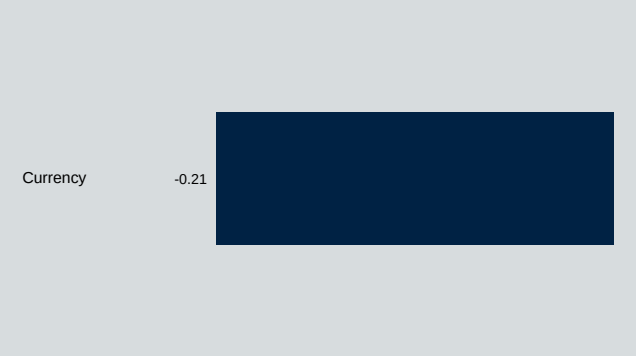
	Returns (%)			Annualised Returns (%)			Risk Profile	
	YTD	1M	6M	1Y	3Y	Since Launch	Annualised Vol Since Launch (%)[17]	Sharpe Ratio[17]
Basso R4C-E	-4.96	-0.43	-3.59	-5.89	–	-1.85	3.11	<0
Basso R4C-U	-2.51	-0.12	-2.03	-2.95	–	0.47	2.97	0.16
HFRX RV: FI-Convertible Arbitrage Index[18]	0.55	-0.64	0.12	1.44	–	5.48	3.92	1.40

Monthly Fund Performance (R4C–U Share Class)[16]

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	-0.46%	0.10%	-0.65%	0.52%	-0.04%	-0.47%	-0.95%	0.17%	-0.64%	-0.12%			-2.51%
2017	0.55%	0.67%	-0.29%	0.33%	0.49%	-0.34%	-0.77%	0.31%	-0.60%	1.41%	-0.83%	0.39%	1.31%
2016				0.62%*	0.18%	-0.89%	1.47%	0.51%	0.63%	0.15%	-0.27%	0.05%	2.46%*

*Performance for the month has been calculated since the share class launch

Absolute Value at Risk by Risk Type (% NAV)[19]



Absolute VaR (99%/10 day) in respect of the Fund: -0.21%

(12) Source: Deutsche Bank. Exposure by sector is calculated on a delta adjusted basis. (13) Exposure to interest rate products, foreign exchange and cash are excluded from exposure calculations. (14) Source: Deutsche Bank. Total Gross exposure for bond issues grouped by rating bucket (using a "worst-of" rating from Fitch, Moody's and S&P). (15) Source: Deutsche Bank. Gross exposure is calculated on a delta adjusted basis and includes long and short positions. (16) Source: Deutsche Bank. The Fund's performance is shown net of all fund fees. **Past performance is not a reliable indicator of future results**. (17) For the purpose of volatility calculation, Benchmark Index levels are considered only for the days when the fund NAV is available to make the comparison with the fund possible. (18) The performance and risk figures for the benchmark are calculated using the inception date of the earliest launched share class (R3C-U). (19) Source: Deutsche Bank. VaR is generated using RiskMetrics RiskManager. This VaR Summary should not be considered a complete risk management tool. The bar chart represents the Fund level Value At Risk (i.e. the current maximum loss anticipated with a 99% confidence level over a 10 day period) broken down by risk type.
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Commentary - Basso Capital Management, L.P – October 2018(20)

The commentary was not available at the time of the factsheet production, this will be included at a later date.

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(20) Represents the views of Basso Capital Management, L.P. Deutsche Bank do not take any responsibility for these views and does not necessarily endorse or support such views.
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Where Shares are subscribed or purchased under Section 305 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Shares pursuant to an offer made under Section 305 of the SFA except:

(1) to an institutional investor or to a relevant person defined in Section 305(5) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law;

(4) as specified in Section 305A(5) of the SFA;

(5) as specified in Regulation 36 of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 of Singapore.

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