

DB Platinum IV MW Helium

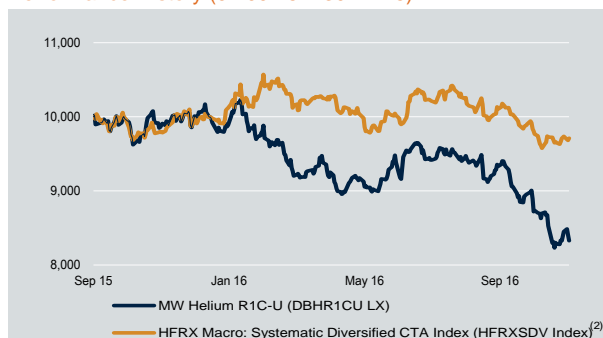
Investment Strategy

Fund Assets under Management: \$ 96,950,153

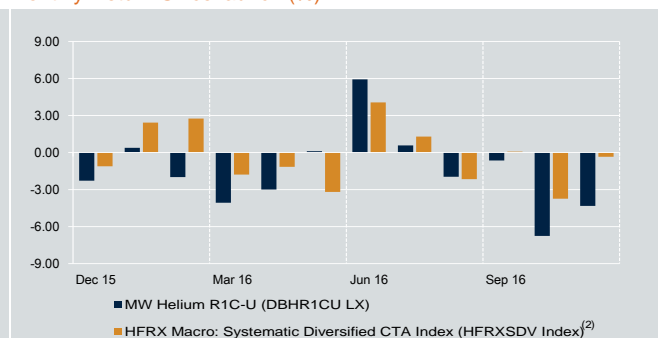
DB Platinum IV MW Helium (the "Fund") is an open-ended UCITS-compliant fund that is managed by Marshall Wace LLP ("MW"), a leading global alternative investment manager founded by Paul Marshall and Ian Wace in 1997.

The investment objective of the Fund is to achieve long-term capital appreciation while minimizing risks so as to achieve a higher return. This is attained by gaining exposure to a wide range of international markets and providing exposure to various asset classes including commodities, equity indices, bonds, short-term interest rates and currencies, employing a computer-based trading system. The system tracks the daily price movements in relevant markets and carries out certain computations to capture macro-economic dynamics within a risk controlled framework by employing various algorithms. The output of the process is a portfolio of financial contracts, derivatives or futures which will be rebalanced to minimise market impact and slippage. The Fund is not expected to exceed a maximum level of leverage of 3,500% of the Fund's NAV. However when disregarding short term interest rate positions, or in circumstances where they do not form part of the Fund's portfolio, the maximum expected level of leverage is expected to be less than 850%.

Performance History (01.09.15 – 30.11.16)⁽¹⁾



Monthly Return Since launch (%)⁽¹⁾



Key Benefits

- DB Platinum IV MW Helium (the "Fund") is an open-ended UCITS-compliant fund that seeks capital appreciation while minimizing risks so as to achieve a higher return.
- The Fund provides access to a UCITS compliant version of the Marshall Wace Helium Program managed by Philippe Azoulay⁽³⁾.
- The strategy employs a variety of trading strategies aiming to capture statistical stabilities in financial markets under strict risk controls.
- The MW Helium Program's investment approach differs to that of traditional Managed Futures Programs as it focuses on filtering information out of a portfolio of futures contracts, rather than on individual contracts.
- Access to a well-established investment and operational infrastructure: The Marshall Wace group has approximately 195 employees and an AUM of approximately \$28 billion as of 1st Oct 2016.
- The Fund complies with UCITS restrictions for portfolio diversification and risk spreading, offering daily liquidity at NAV with no subscription/redemption fees.
- One month rolling currency hedges are effected for share classes not denominated in USD to partly protect against fluctuations of exchange rate.⁽⁴⁾
- An independent third party will calculate NAVs and publish these daily.

Key Risks

- The value of an investment in the Fund may go down as well as up and can result in losses, up to and including a total loss of the amount initially invested.
- 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 based on a sophisticated CTA trading strategy which uses derivatives to take long or short positions on various markets. The use of derivatives involve a high level of risk as derivatives can be highly leveraged, highly volatile, and may magnify losses.
- Movements in exchange rates can impact the value of your investment. If the currency of your country of origin is different from the currency in which the underlying investments of the Fund are made (USD), the value of your investment may increase or decrease subject to movements in exchange rates.
- 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 sophisticated 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).

Key Facts

Issuer / Manager	DB Platinum IV / Deutsche Asset Management S.A.		
Share Classes	R1C-E	R1C-U	R1C-G
WKN	A14QRM	A14QRN	A14YDR
BBG Ticker	DBHR1CE LX	DBHR1CU LX	-
ISIN	LU1206295062	LU1206295229	LU1276859912
Currency	EUR	USD	GBP
Tax Reporting (ISO Country Codes)	AT, DE	AT, DE	DE, UK
Upfront Fee	Up to 5.00%	Up to 5.00%	Up to 5.00%
Management Fee ⁽⁵⁾ p.a.	2.21%	2.21%	2.21%
Fixed Fee ⁽⁶⁾ p.a.	0.15%	0.15%	0.15%
Taxe d'Abonnement p.a.	0.05%	0.05%	0.05%
All-in Fee (TER) ⁽⁷⁾ p.a.	2.41%	2.41%	2.41%
MW Helium Performance Fee ⁽⁸⁾	20.00%	20.00%	20.00%
Minimum Initial Subscription	1 Share	1 Share	1 Share
Initial Issue Price	€ 10,000	\$ 10,000	£ 10,000
Launch Date	01.09.2015	01.09.2015	TBD
Settlement	T+5		
Subscription Cut-Off	2:00 p.m. CET (T-3)		
Transaction Day (T)	Daily		
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., © 2016, www.hedgefundresearch.com. (3) The Fund does not provide exposure to the Marshall Wace Helium Program and no representation is made that the Fund is likely to achieve returns similar to the Marshall Wace Helium Program track record. (4) 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. (5) The Management Company Fee is payable monthly to the Management Company and is calculated on each Valuation Day on the basis of the Net Asset Value of the relevant Share Class. MW is remunerated by the Management Company out of the Management Company Fee. (6) For the avoidance of doubt, the Transaction Fees, and therefore the Fixed Fee, will not include any fees or costs incurred in relation to the futures clearing arrangements set out above. (7) The TER does not include the MW Helium Performance Fee. (8) The Performance Fee is payable to MW.
All information as of 30 November 2016 unless otherwise specified.
Please refer to the Important Notice at the end of this document.



Registered Countries (R1C-U Share Class)

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

Marshall Wace LLP⁽⁹⁾

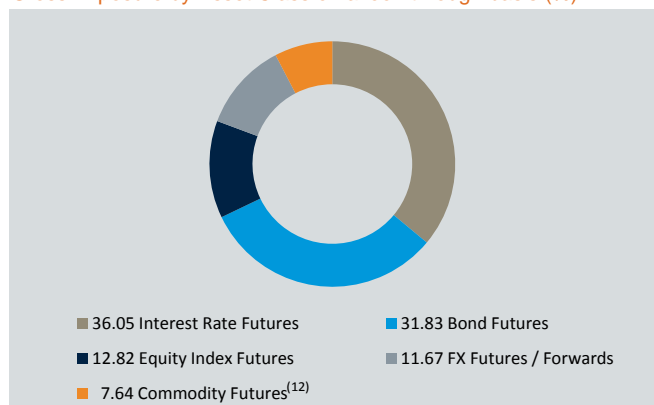
- Founded in 1997 by Paul Marshall and Ian Wace.
- Marshall Wace LLP has approximately 195 employees and an AUM of approximately \$28 billion as of 1st Oct 2016.
- The Fund is managed by Philippe Azoulay, Partner at Marshall Wace LLP and Portfolio Manager of the MW Helium quantitative trading program⁽¹⁰⁾ ("MW Helium Program").

Fund NAV per Share

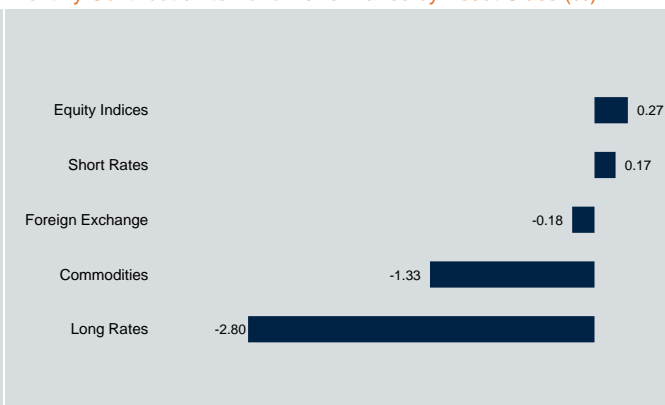
Share class	Currency	NAV
MW Helium R1C-E	€	8,216.76
MW Helium R1C-U	\$	8,326.71

Information Regarding DB Platinum IV MW Helium

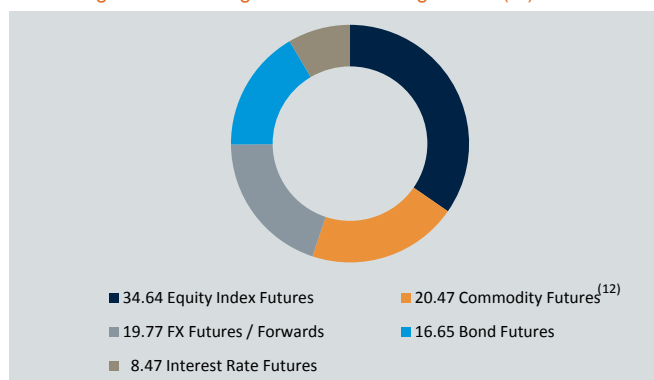
Gross Exposure by Asset Class on a look-through basis (%)⁽¹¹⁾



Monthly Contribution to Fund Performance by Asset Class (%)⁽¹³⁾

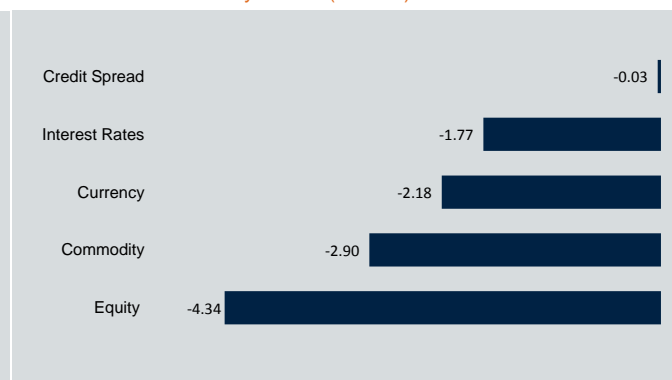


Percentage of Total Margin on a look-through basis (%)⁽¹⁴⁾



Margin to Equity as of 30 November 2016: 19.65%

Absolute Value at Risk by Sector (% NAV)⁽¹⁵⁾



Absolute VaR (99%/10 day) in respect of the Fund: -6.17%

(9) Information provided by Marshall Wace LLP. Deutsche Bank AG and its affiliates take no responsibility for the content. (10) Please note that Marshall Wace LLP acquired the Helium business from 80 Capital LLP (effective 1 July 2015). Further details are available on request. (11) Source: Deutsche Bank. Notional for Short Term Interest Rate Futures is based on the duration adjusted notional. The composition of the Gross Notional can change anytime without notice. (12) The Fund's exposure to commodities is gained indirectly through investments in commodity linked transferable securities. The pie charts represent the notional and margin allocations to commodity futures required by the fund to achieve an equivalent exposure to commodities via direct investment into commodity futures. (13) Asset class returns based on gross exposure to the asset class (i.e. long and short exposures). Source: Marshall Wace LLP. Please refer to the Disclaimer on the last page of this document. (14) Source: Deutsche Bank. The pie chart represents the allocation of margin capital an investor would face if they were to physically replicate the positions. (15) 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 sector.

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Currency Exposure⁽¹⁶⁾

Region	Gross % NAV	Net % NAV	Region	0-3y	3-7y	7-15y	15y+
Asia	6.18	-6.18	Asia	-0.000	-0.000	-0.019	0.000
Europe	45.02	-45.02	Europe	-0.062	-0.014	-0.044	-0.027
North America	23.91	-23.91	North America	0.050	0.015	0.014	0.005
Oceania	28.15	28.15	Oceania	-0.005	0.008	0.007	0.000
Total	103.25	-46.95	Total	-0.017	0.009	-0.042	-0.022

DV01 as a percentage of Fund AUM: -0.07%

Fund Performance Summary⁽¹⁸⁾

	Returns (%)			Annualised Returns (%)			Risk Profile	
	YTD	1M	6M	1Y	3Y	Since Launch	Annualised Vol Since Launch (%) ⁽¹⁹⁾	Sharpe Ratio ⁽¹⁹⁾
MW Helium R1C-E	-16.13	-4.59	-8.26	-18.16	–	-14.56	10.56	<0
MW Helium R1C-U	-15.12	-4.32	-7.41	-17.05	–	-13.64	10.50	<0
HFRX Macro: Systematic Diversified CTA Index ⁽²⁰⁾	-2.05	-0.34	-0.98	-3.14	–	-2.33	8.48	<0

Monthly Fund Performance (R1C-U Share Class)⁽¹⁸⁾

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	0.39%	-1.99%	-4.06%	-2.99%	0.11%	5.93%	0.58%	-1.96%	-0.65%	-6.75%	-4.32%		-15.12%
2015									0.02%	-0.84%	1.22%	-2.28%	-1.90%

Commentary - Marshall Wace LLP – November 2016⁽²¹⁾

In November 2016, the Fund returned -4.27% net (Class I1C-U), bringing year to date performance to -14.54% net.

Equity Indices were the best performer for the strategy this month, returning 0.27%. Short Rates were also a positive performer, returning 0.17% in November. Foreign Exchange returned -0.18%. Commodities and Long Rates were the poorest performers, returning -1.33% and -2.80% respectively.

The attribution figures presented above are calculated before investment management and performance fees, certain financing costs and benefits, trading and administration fees and include the reinvestment of all income.

(16) Source: Deutsche Bank. Breakdown of the Foreign Currency grouped by region. (17) Source: Deutsche Bank. Net DV01 is dollar interest rate exposure given a 0.01% parallel increase in the yield curve. (18) Source: Deutsche Bank. The Fund's performance is shown net of all fund fees. **Past performance is not a reliable indicator of future results.** (19) 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. (20) The performance and risk figures for the benchmark are calculated using the inception date of the earliest launched share class (R1C-U). (21) Represents the views of Marshall Wace LLP. Deutsche Bank do not take any responsibility for these views and does not necessarily endorse or support such views.

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Additional Disclaimer

The Fund does not provide exposure to the MW Helium Program. The MW Helium Program Composite track record is being shown in this material to illustrate MW's long term track record and skills in managing investment strategies. There will be significant differences between the MW Helium Program and the Fund. The information relating to the MW Helium Program Composite track record should not be used as a direct comparison to the Fund. Please note that no representation is being made that the Fund is likely to achieve returns in the future similar to the MW Helium Program track record show. Past performance is not a reliable indicator of future results. Investors should read the Fund's Prospectus for a full list of risks. This document has been produced by Deutsche Bank in order to promote the Fund. Marshall Wace LLP acts as Portfolio Manager. Except as otherwise stated, Marshall Wace LLP does not take any responsibility for the accuracy of the contents of this document, any representations made herein or the performance of the Fund. Marshall Wace LLP disclaims any liability for any direct, indirect, consequential or other losses or damages including loss of profits incurred by you or by any third party that may arise from any reliance on this document or for the reliability, accuracy or completeness thereof.

Return information and comparative analysis is also provided for various other indices. Index returns are shown for general comparison purposes only and do not suggest any similarity between the investment strategy or component underlying assets of the Benchmark Fund, the DB Platinum IV Fund, and the indices shown. Deutsche Bank makes no warranty and does not in any way imply or suggest that the returns of the comparison indices will be or should be similar to those of the DB Platinum IV Fund and Benchmark Fund.

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