

DB Platinum IV Sovereign Plus

Investment Strategy

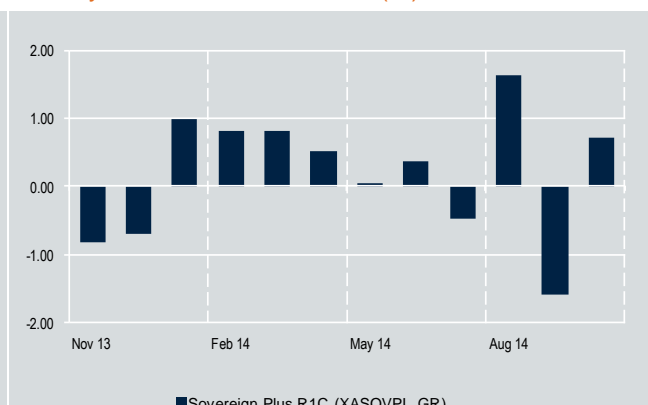
The DB Platinum IV Sovereign Plus (the "Fund") is an open-ended fund that aims to provide investors with a similar risk profile to that of AAA-rated Eurozone sovereign bonds but with the opportunity for enhanced returns through the controlled introduction of commodity exposure. The performance of the Fund reflects an investment allocated to a minimum of 70% to Eurozone AAA-rated sovereign bonds and a maximum of 30% to commodities (comprising Crude Oil, Heating Oil, Aluminium, Gold, Wheat and Corn allocated in varying proportions), via the Deutsche Bank Sovereign Plus Index™ (the "Index"). The relative weights of the bonds and commodity components are reviewed daily, according to a rules-based mechanism based primarily on their relative performance. In general, the weight of the component with the better performance is increased and accordingly the weight of the component with comparatively worse performance is reduced.

Fund Assets under Management: € 138,673,156

Performance History (03.12.03 – 31.10.14)⁽¹⁾



Monthly Return Last 12 Months (%)⁽¹⁾



Key Benefits

- The Fund complies with the UCITS restrictions for portfolio diversification and risk-spreading and offers daily liquidity at NAV
- The Fund has a conservative risk profile of AAA-rated Eurozone sovereign bonds with exposure to commodities capped at 30%
- The Fund provides access to six liquid commodities which, on an aggregated basis, have historically low correlation to Eurozone sovereign bonds

Key Risks

- The Fund is a non principal protected investment
- The investor will bear the counterparty risk from the swap transaction with Deutsche Bank AG. The counterparty exposure is limited to 10% of the Fund NAV according to UCITS rules
- The Fund invests in a portfolio of debt securities and bears the risks linked to the default or probability of default of such securities

Key Facts

Issuer / Manager	DB Platinum IV / DB Platinum Advisors		
Share Classes	R1C	R1C-A	R1D
WKN	814194	A0HMZ9	A1W9LL
ISIN-Code	LU0173942318	LU0232963909	LU0998468879
BBG Ticker	XASOVPL GR	XASOVPS LX	XASOR1D GR
Currency	EUR	EUR	EUR
Upfront Fee	Up to 3.00%	Up to 5.00%	Up to 3.00%
Tax Reporting (ISO Country Codes)	AT, DE	AT, DE	AT, DE
Management Fee p.a.	1.20%	2.50%	1.20%
Fixed Fee p.a.	0.10%	0.10%	0.10%
Taxe d'Abonnement p.a.	0.05%	0.05%	0.05%
All-in-Fee (TER)	1.35%	2.65%	1.35%
Minimum Subscription	1 share	1 share	1 share
Initial Issue Price	€ 100	€ 100	€ 100
Launch Date	03.12.2003	15.01.2008	24.02.2014
Underlying Index	Deutsche Bank Sovereign Plus Index™ (BBG: DBSOVPL)		
Subscription Cut-off	2:00 p.m. CET (T)		
Settlement	T+3		
Maturity	No maturity		

⁽¹⁾ Source: Deutsche Bank, Bloomberg. Past performance is no guarantee of future returns.
All information as of 31 October 2014 unless otherwise specified.
Please refer to the Important Notice at the end of this document.



Registered Countries (R1C Share Class)

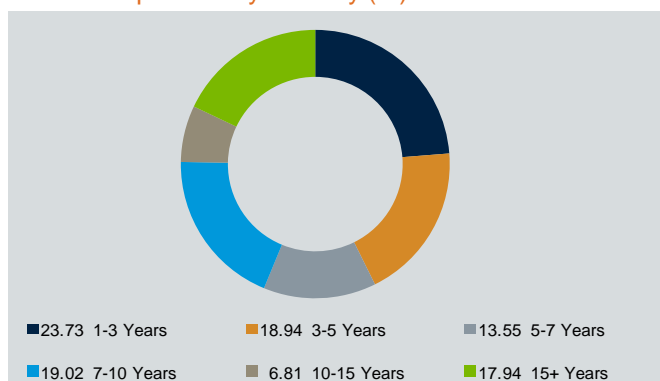
Austria, Belgium, Chile, Germany, Italy, Luxembourg, Netherlands, Peru, Portugal, Spain, Switzerland, UK

Fund NAV per Share

Share class	Currency	NAV
Sovereign Plus R1C	€	149.42
Sovereign Plus R1C-A	€	107.20
Sovereign Plus R1D	€	102.19

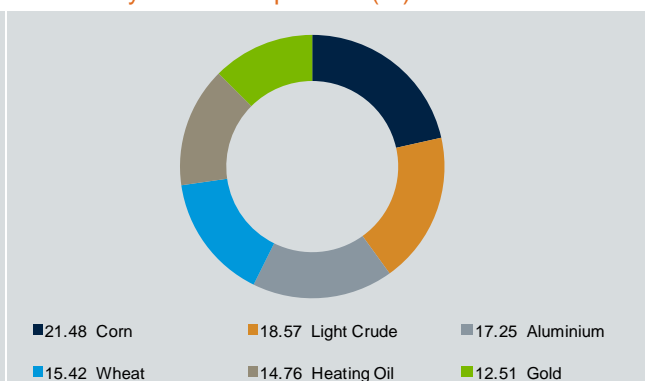
	Weights (%)
Eurozone Sovereigns	88.26
Commodities	11.74

Index Composition by Maturity (%)



Source: Deutsche Bank, Constituents as of 31 October 2014

Commodity Index Composition (%)



Source: Deutsche Bank, Constituents as of 31 October 2014

Fund Performance Summary⁽²⁾

	Returns (%)			Annualised Returns (%)			Risk Profile		
	YTD	1M	6M	1Y	3Y	Since Launch	Annualised Vol Since Launch (%)	Sharpe Ratio	VaR 95%/1M ⁽³⁾
Sovereign Plus R1C	3.89	0.72	0.69	2.32	2.43	3.75	5.11	0.42	1.76
Sovereign Plus R1C-A	2.78	0.61	0.04	1.01	1.11	1.03	5.55	0.02	2.37
Sovereign Plus R1D ⁽⁴⁾	–	0.72	0.69	–	–	3.23	3.02	1.03	–

(2) Source: Deutsche Bank. The Fund's performance is shown net of all fund fees. Past performance is not a reliable indicator of future results.

(3) These figures represent the total historical VAR of the Sub-Fund's NAV calculated on the basis of the full NAV history of the relevant share class

(4) Performance numbers include any dividends paid since launch.

Commentary - Deutsche Bank Sovereign Plus IndexTM (5) – October 2014

- In October 2014, the Deutsche Bank Sovereign Plus IndexTM was up 0.81%.
- The index performance was mostly driven by the positive performance of Eurozone Sovereigns which was up 0.61%. Commodities too performed positively, was up 2.41%..
- Index allocation and monthly returns for October 2014:

Components	Allocation (%)	Return (%)
Eurozone Sovereigns	88.26	0.61
Commodities	11.74	2.41

Allocation redistribution – October 2014

- 1.65% of allocation was moved from Commodities to Eurozone Sovereigns in October 2014.

Components	Allocation (%) (31 October 2014)	Allocation (%) (30 September 2014)	Change (%)
Eurozone Sovereigns	88.26	86.61	1.65
Commodities	11.74	13.39	-1.65

(5) Source: Deutsche Bank. Past performance is not a reliable indicator of future results.

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Additional information for investors in Switzerland

The Representative and Paying Agent in Switzerland is Deutsche Bank (Suisse) S.A., Place des Bergues 3, 1201 Geneva and its branches in Zurich and Lugano.

The prospectus, key investor information, articles of association, annual and semi-annual reports are all available in German language from the Representative in printed form free of charge or in electronic form from the website www.funds.db.com.

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