

DB Platinum IV CROCI Japan I1C

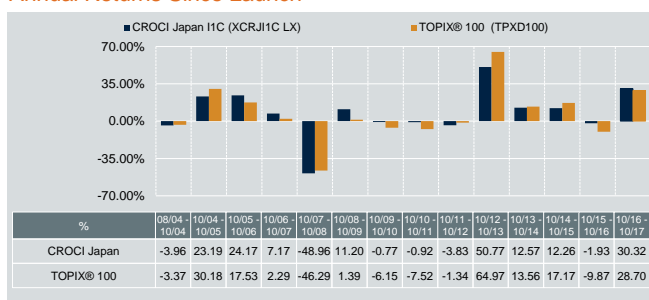
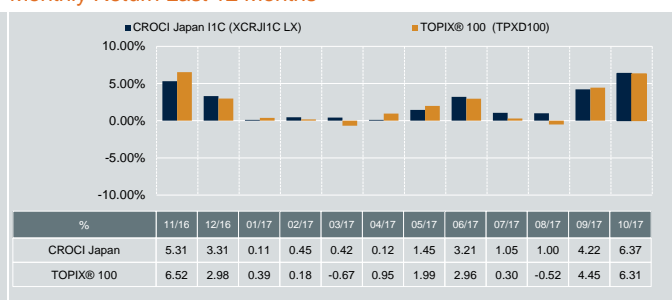
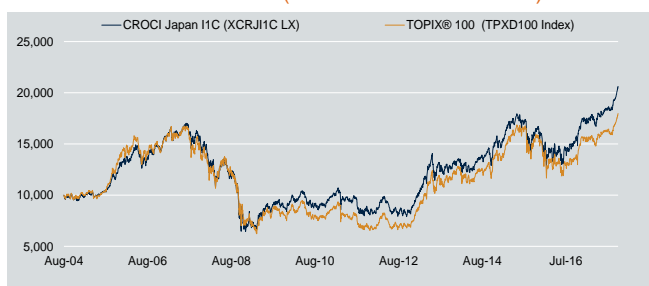
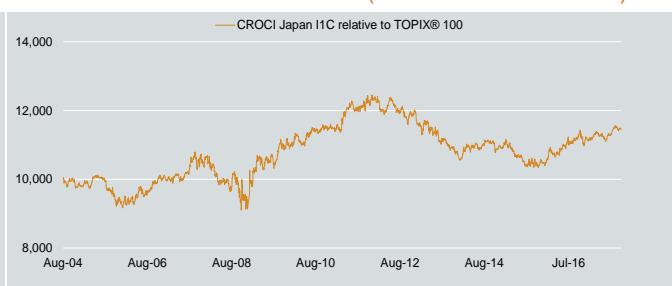
Style: Japan Large-Cap Equity

Fund Inception Date: 03.08.2004 Fund Assets under Management: ¥ 2,653,903,053

The aim of the Fund is to invest in a portfolio of shares issued by large companies in Japan, selected using the CROCI Japan Strategy (Strategy). The Strategy selects shares on the basis of an economic valuation using the Deutsche Bank CROCI^{®(1)} methodology. The selection universe contains the 100 largest companies by market capitalisation in Japan, excluding companies from the financial sector. The Strategy selects the thirty companies with the lowest positive CROCI economic price-earnings ratio (CROCI Ratio) from the selection universe. The CROCI methodology enables the comparison of company valuations across sectors and regions on an equal basis by making certain adjustments to company reported financial statements providing the CROCI Ratios used to select the shares with the lowest valuations due to their price potential. The shares comprising the Strategy are reviewed quarterly (March, June, September, December) and weighted equally upon each rebalancing. The Strategy has a selection buffer, which will prevent the replacement of an existing share unless its CROCI Ratio is sufficiently higher than that of the proposed replacement share.

Historical Performance⁽²⁾

	Returns (%)				Annualised Returns (%)			
	YTD	1M	3M	6M	1Y	3Y	5Y	Since Launch
CROCI Japan I1C	19.79	6.37	11.97	18.48	30.32	12.79	19.48	5.60
TOPIX [®] 100	17.33	6.31	10.47	16.35	28.70	10.77	20.55	4.52
Excess Return vs the Benchmark	2.46	0.06	1.50	2.13	1.62	2.02	-1.07	1.08

Annual Returns Since Launch⁽²⁾Monthly Return Last 12 Months⁽²⁾Performance Since Launch (03.08.2004 – 30.10.2017)⁽²⁾Relative Performance Since Launch (03.08.2004 – 30.10.2017)⁽²⁾Since Launch Risk Profile⁽²⁾

	CROCI Japan I1C	TOPIX [®] 100
Annualised Vol ⁽³⁾	23.91%	23.96%
Maximum Drawdown	-62.08%	-62.81%
Best Daily Return	14.26%	14.23%
Worst Daily Return	-11.63%	-10.24%
% of days with positive returns	52.31%	52.09%
Sharpe Ratio ⁽³⁾	0.22	0.18
VaR 95%/1M ⁽⁴⁾	10.06%	10.81%

Monthly Portfolio Return Contribution

Leading Contributors		Lagging Contributors	
Stocks	Contribution (%)	Stocks	Contribution (%)
Sumitomo Metal Mining	0.71	Fuji Heavy Industries	-0.15
Tokyo Electron	0.50	Nissan Motor	-0.05
Nitto Denko	0.39	Mitsub. Hvy Inds	-0.02
Sekisui House	0.38		
Isuzu	0.35		

Commentary – Deutsche Bank CROCI Japan – October 2017

In October 2017, Deutsche Bank CROCI Japan StrategyTM was up 6.19%, underperforming the TOPIX 100 TR Index by 0.12%.

- Sector Allocation made a net negative contribution to excess return:
 - Positive Sector Contributions: Materials and Industrials.
 - Negative Sector Contributions: Consumer Discretionary and Energy
- Stock Selection made a net positive contribution to excess return:
 - Positive Stock Contributions: Sumitomo Metal Mining, Tokyo Electron and Isuzu Motors
 - Negative Stock Contributions: Shin-Etsu Chem, Fanuc and Komatsu

Source: Deutsche Bank. Past performance is not a reliable indicator of future result.



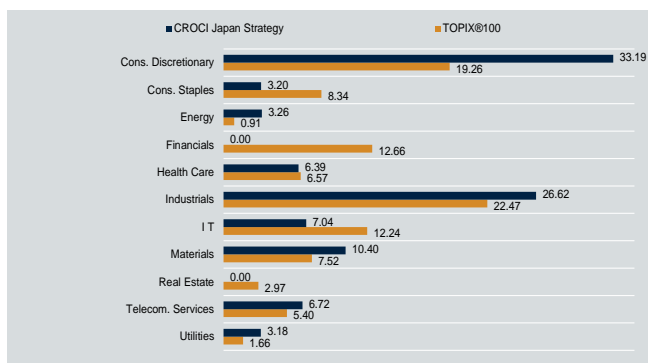
(1) CROCI[®] is a registered trade mark of Deutsche Bank AG in certain jurisdictions. Deutsche Bank AG reserves all of its registered and unregistered trade mark rights. (2) Source: Deutsche Bank, Bloomberg. The Fund's performance is shown net of all fund fees but gross of any initial charge which will have an impact on the realisable value of the investment. Past performance is not a reliable indicator of future results. (3) 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. (4) These figures represent the historic simulated VaR of the Sub-Fund's NAV calculated on the basis of the full NAV history of the relevant share class.

All information as of 31 October 2017 unless otherwise specified.
Please refer to the Important Notice at the end of this document.



Deutsche Asset Management

Sector Breakdown (%)



Source: Deutsche Bank, Bloomberg, Constituents as of 30 October 2017

Portfolio Composition

Share	(%)	Share	(%)
Ana Holdings Inc	3.16	Nissan Motor Co Ltd	3.25
Astellas Pharma Inc	3.35	Nitto Denko Corp	3.54
Bridgestone Corp	3.20	Osaka Gas Co Ltd	3.16
Central Japan Railway Co	3.16	Secom Co Ltd	3.17
Daiichi Sankyo Co Ltd	3.08	Sekisui House Ltd	3.20
Daikin Industries Ltd	3.37	Seven & I Holdings Co Ltd	3.08
Denso Corp	3.69	SMC Corp	3.36
Honda Motor Co Ltd	3.31	Softbank Corp	1.59
Isuzu Motors Ltd	3.61	Subaru Corp	3.47
ITOCHU Corp	3.45	Sumitomo Electric Industries	3.38
Jx Holdings Inc	3.27	Sumitomo Metal Mining Co Ltd	3.83
KDDI Corp	1.54	Suzuki Motor Corp	3.24
Mitsubishi Chemical Holdings	3.38	Tokyo Electron Ltd	3.29
Mitsubishi Electric Corp	3.48	Tokyo Gas Co Ltd	1.65
Mitsubishi Heavy Industries	3.20	Toyota Motor Corp	3.48
Murata Manufacturing Co Ltd	3.42	West Japan Railway Co	1.64

Source: Deutsche Bank, Constituents as of 31 July 2017

Key Facts

Issuer / Manager	DB Platinum IV / Deutsche Asset Management S.A.
Share Classes	I1C
WKN	A0B538
ISIN-Code	LU0194164538
BBG Ticker	XCRJ11C LX
Currency	JPY
Tax Reporting (ISO Country Codes)	AT, DE
Upfront Fee	0.00%
Management Fee p.a.	0.50%
Fixed Fee p.a.	0.10%
Taxe d'Abonnement p.a.	0.01%
All-in Fee (TER)	0.61%
Minimum Subscription	1 share
Fund NAV per Share	¥ 20,574.77
Launch Date	03.08.2004
Morningstar Rating ⁽⁵⁾	★★★★☆
Strategy	CROCI Japan Strategy
Subscription Deadline	3:00 p.m. CET (T-1)
Settlement	T+3
Maturity	No maturity

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Registered Countries (I1C Share Class)

Austria, Finland, France, Germany, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, UK

Important Notice

Investments in funds involve numerous risks including, among others, general market risks, credit risks, foreign exchange risks, interest rate risks and liquidity risks

Key risk factors to consider before investing:

- The value of an investment in a Deutsche Bank fund may go down as well as up and can result in losses, up and including a total loss of the amount initially invested.
- Past performance is not a reliable indicator of future results.
- Movements in exchange rates can impact the value of your investment. If the currency of your country of residence is different from the currency in which the underlying investments of the fund are made, the value of your investment may increase or decrease subject to movements in exchange rates.
- The Strategy has been built on the premise that stocks with lower CROCI Economic P/E ratios may outperform stocks with higher CROCI Economic P/E ratios over time. Such a premise may not be correct and prospective investors should evaluate this assumption prior to investing.

Other important information

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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 systematic.deutscheam.com.

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