Deutsche
Asset Management

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DB Platinum IV CROCI US I2C

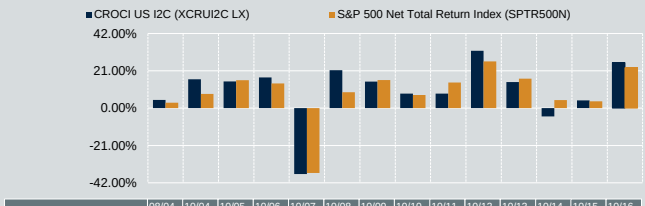
Style: US Large-Cap Value Equity | Fund Inception Date: 03.08.2004 | Fund Assets under Management: $ 466,999,219

The aim of the Fund is to invest in a portfolio of shares issued by large companies in the United States, selected using the CROCI US 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 500 largest companies by market capitalisation in the United States, excluding companies from the financial sector. The Strategy selects the forty 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)

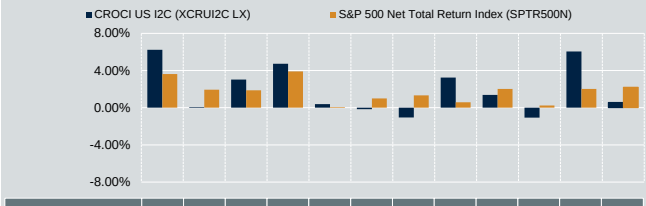
	Returns (%)				Annualised Returns (%)			
	YTD	1M	3M	6M	1Y	3Y	5Y	Since Launch
CROCI US I2C	18.18	0.56	5.52	9.28	25.63	7.74	13.66	9.17
S&P 500 Net Total Return Index	16.23	2.20	4.51	8.67	22.76	10.04	14.43	8.19
Excess Return vs the Benchmark	1.95	-1.64	1.01	0.61	2.87	-2.30	-0.77	0.98

Annual Returns Since Launch(2)



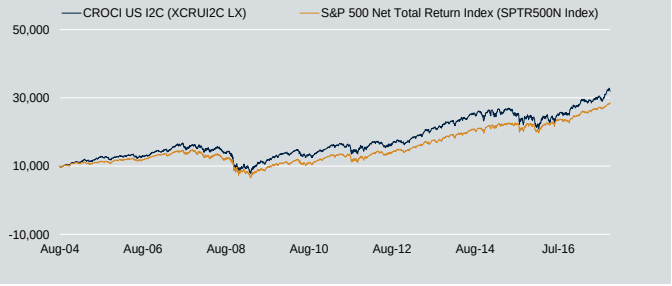
%	08/04 - 10/04	10/04 - 10/05	10/05 - 10/06	10/06 - 10/07	10/07 - 10/08	10/08 - 10/09	10/09 - 10/10	10/10 - 10/11	10/11 - 10/12	10/12 - 10/13	10/13 - 10/14	10/14 - 10/15	10/15 - 10/16	10/16 - 10/17
CROCI US	4.59	16.22	15.05	17.27	-37.11	21.38	14.96	8.21	8.17	32.26	14.66	-4.63	4.37	25.63
S&P 500	3.09	8.04	15.68	13.92	-36.51	8.94	15.82	7.43	14.44	26.33	16.55	4.55	3.83	22.76

Monthly Return Last 12 Months(2)

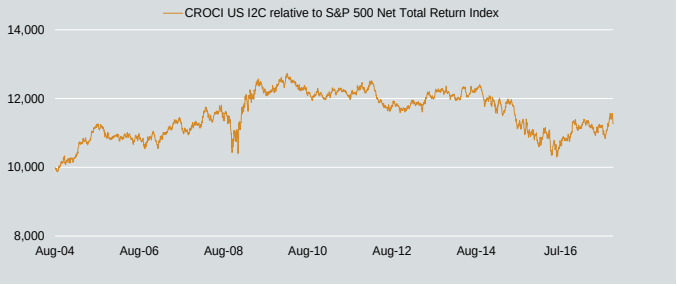


%	11/16	12/16	01/17	02/17	03/17	04/17	05/17	06/17	07/17	08/17	09/17	10/17
CROCI US	6.23	0.08	3.03	4.73	0.39	-0.17	-1.05	3.24	1.37	-1.06	6.05	0.56
S&P 500	3.62	1.93	1.86	3.90	0.07	0.99	1.33	0.58	2.02	0.23	2.02	2.20

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 US I2C	S&P 500 Net Total Return Index
Annualised Vol(3)	20.82%	19.17%
Maximum Drawdown	-53.49%	-55.71%
Best Daily Return	12.82%	11.58%
Worst Daily Return	-11.80%	-9.03%
% of days with positive returns	54.33%	55.05%
Sharpe Ratio(3)	0.37	0.35
VaR 95%/1M(4)	7.14%	6.67%

Monthly Portfolio Return Contribution

Leading Contributors		Lagging Contributors	
Stocks	Contribution (%)	Stocks	Contribution (%)
Intel	0.49	Merck & Co	-0.34
Micron Tech.	0.37	Viacom	-0.33
Lam Research	0.34	Whirlpool	-0.28
Mylan	0.32	Discovery	-0.26
D.R. Horton	0.28	Juniper Net.	-0.26

Commentary – Deutsche Bank CROCI US – October 2017

In October 2017, Deutsche Bank CROCI US Strategy™ was up 0.45%, underperforming the S&P 500 TR by 1.75%.

- Sector Allocation made a net positive contribution to excess return:
  - Positive Sector Contributions: Telecommunication and Consumer Staples
  - Negative Sector Contributions: Health Care and Consumer Discretionary
- Stock Selection made a net negative contribution to excess return:
  - Positive Stock Contributions: Micron Tech, Intel Corp and Lam Research
  - Negative Stock Contributions: Amazon, Apple and Microsoft

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

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(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.

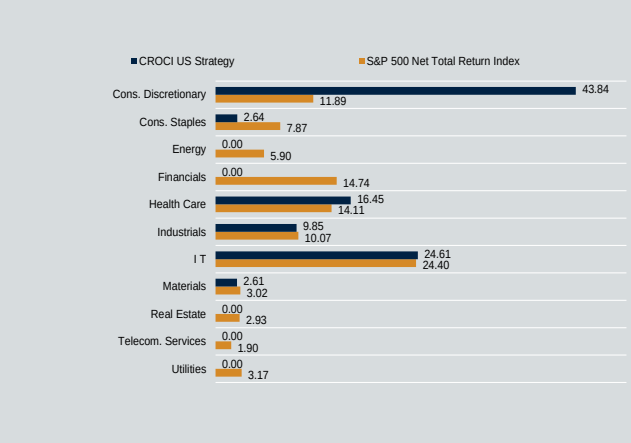
All information as of 31 October 2017 unless otherwise specified.

Please refer to the Important Notice at the end of this document.

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Sector Breakdown (%)



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

Portfolio Composition

Share	(%)	Share	(%)
AbbVie Inc	2.51	Intl Business Machines	2.30
Alexion Pharmaceuticals Inc	3.28	Juniper Networks Inc	2.25
Amgen Inc	2.65	KLA-Tencor Corp	2.08
Apple Inc	2.33	L Brands Inc	2.23
Applied Materials Inc	2.31	Lam Research Corp	2.40
Bed Bath & Beyond Inc	2.13	LyondellBasell Industries NV	2.76
Biogen Idec Inc	2.73	Mckesson Corp	2.42
BorgWarner Inc	2.58	Merck & Co Inc	2.41
CBS Corp	2.63	Michael Kors Holdings Ltd	2.55
Celgene Corp	2.81	Mylan Inc	2.45
Cisco Systems Inc	2.43	Signet Jewelers Ltd	2.76
Delphi Automotive Plc	2.47	Southwest Airlines Co	2.24
Delta Airlines Inc	2.34	Target Corp	2.52
Discovery Communications	2.28	Tegna Inc	2.52
Dollar General Corp	2.42	Time Warner Inc	2.50
Dr Horton Inc	2.60	Twenty-First Century Fox-A	2.56
General Motors Co	2.55	Tyson Foods Inc-CL A	2.59
Gilead Sciences Inc	2.86	Valero Energy Corp	2.68
Goodyear Tire & Rubber Co	2.21	Vf Corp	2.82
Hasbro Inc	2.39	Viacom Inc	2.42

Source: Deutsche Bank, Constituents as of 31 July 2017

Key Facts

Issuer / Manager	DB Platinum IV / Deutsche Asset Management S.A.
Share Classes	I2C
FX Hedged	No
WKN	A0B54D
ISIN-Code	LU0194165691
BBG Ticker	XCRUI2C LX
Currency	USD
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	$ 31,947.01
Launch Date	03.08.2004
Morningstar Rating(5)	★★★★☆
Strategy	CROCI US Strategy
Subscription Deadline	2:00 p.m. CET (T)
Settlement	T+3
Maturity	No maturity

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Registered Countries (I2C Share Class)

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

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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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