
Eligibility

To be eligible for the DB AG NY Sweep Program, at the time of initial deposit you must be an "accredited investor" as defined under Regulation D under the Securities Act of 1933, as amended.

The DB AG NY Sweep Program is available to individuals, certain nonprofit organizations and to certain fiduciaries and trusts, provided that the beneficiaries are individuals or otherwise eligible. Accounts in the name of business entities including corporations, limited liability companies and partnerships are also eligible for the DB AG NY Sweep Program. At the present time, the DB AG NY Sweep Program is not available to retirement accounts (including ERISA Plan and IRA accounts), governmental plans, and managed advisory accounts.

You must make an initial deposit of \$250,000 or more into the MMDA. The balance need not remain at or above \$250,000 and there is no minimum amount for subsequent deposits. The program may be subject to additional eligibility requirements established by us or by the regulators of Deutsche Bank AG or its affiliates from time to time.

Summary of Certain Relationships

DBSI is a broker-dealer registered with the U.S. Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority and the New York Stock Exchange, and is not a bank. Branch Deposit Accounts are held by the Branch and not by Pershing or DBSI.

DBTCA performs certain administrative, recordkeeping and communication services for the DB AG NY Sweep Program. DBTCA is a corporate affiliate of DBSI.

Pershing, DBSI's clearing broker, acts as exclusive custodian and agent with respect to all transactions related to the DB AG NY Sweep Program. The Branch Deposit Accounts established by Pershing for the deposits are evidenced by a book entry on the account records of the Branch. Pershing and its agents maintain records of your interest in each Branch Deposit Account. No evidence of ownership, such as a passbook or certificate, will be issued to you. Accordingly all transactions involving your funds in each Branch Deposit Account must be made through DBSI.

DBSI assumes the responsibility and the risk of loss for any fund transfers of yours that have theretofore been delivered by you to Pershing until such time as the funds have been received by the Branch in the Branch Deposit Accounts. The amounts on deposit with the Branch are not obligations of, or guaranteed by, DBSI, Pershing or any of their affiliates or other third parties. In deciding whether to participate in the DB AG NY Sweep Program, you must rely on your own examination of Deutsche Bank AG and the Branch including the merits and risks involved.

You will not have a direct account relationship with the Branch. However, each Branch Deposit Account constitutes an obligation of the Branch to you and is not directly or indirectly an obligation of DBSI. Withdrawals are deemed paid by the Branch when the applicable funds are transmitted by the Branch to Pershing. The Branch is released from all liability for such withdrawn funds once the Branch delivers those funds to the Pershing. The Branch is not responsible for the actions of DBTCA or for the actions of Pershing with respect to the DB AG NY Sweep Program or otherwise.

Deposits

Funds are deposited into the MMDA under the following circumstances: (i) in the case of available cash balances resulting from the proceeds of securities sales, on the settlement date of the securities sales; and (ii) in the case of available cash balances resulting from non-trade related credits (e.g. the receipt of dividend or interest payments or a deposit in the brokerage account), on the business day after receipt by Pershing of the non-trade related credit. Funds deposited by Pershing into the Branch Deposit Account begin earning interest from the day that they are received by the Branch. As noted above, your deposit will be in book entry form and, therefore, you will not receive a passbook or a certificate.

Withdrawals

All withdrawals necessary to satisfy debits in your brokerage or transaction accounts are made by Pershing as your agent. For example, a debit is created when you purchase securities or request withdrawal of funds from your brokerage account or when you write a check, or otherwise withdraw funds, such as through an Automated Clearing House.

The funds necessary to satisfy debits in your DBSI securities account will first be obtained from the free credit balances in your brokerage account, if any, and then withdrawals will be made from the DB AG NY Sweep Program.