From:	Tazia Smith [████████████████████]
Sent:	12/7/2017 9:25:25 AM
To:	Ashish Malhotra [████████████████████████]
CC:	Briana Little (██████████████) [████████████████]; Michael S Jacoby [████████████████████]; Xavier Avila [███████████]; Martin Zeman [███████████████████]; Joshua Shoshan [███████████████████]; Davide-A Sferrazza [████████████████████]; Alison-T Sinicropi [███████ ███████████]
Subject:	RE: Sample Risk Premia Portfolio
Attachments:	MATV5 Risk Premia Transaction Profile 6 30 17_MRG Approved.pdf; Risk Premia-Alternative Beta Intro - 2017Q1 KCP.PDF

Good Morning Ashish –

Recall our two risk premia discussions from earlier this year including the revenue share opportunity with Deutsche Asset Management. I don't want to distract you from Eden, but my colleagues have solved for a note implementation solution – cusip can be booked into your current account – as opposed to the swap implementation we were discussing for the example in the April email chain below.

We currently have an anchor indication on a 10x levered note on a 5% target vol, multi asset portfolio with 90% put protection. I thought this underlying and exposure was very relevant for you based on our prior conversations, AND the implementation solves the ISDA issues!

See below/attached. We will give you a call to discuss.

All Our Best,

Tazia

DB Delta One Full Capital at Risk Note Linked to a Leveraged Risk Premia Basket Portfolio

Format	DB Senior Unsecured Note
Trade Date	[ ] Dec 2017
Issue Date	[ ] Jan 2018
Maturity	2yrs
Notional	Minimum USD [1]mio
Payout Maturity	Notional * [1 + Performance * 10]
Performance	Max [-10.00%, Basket Performance – Basket Protection Fee]
Basket Performance	Final Basket / Initial Basket - 1
Basket Protection Fee	TBD on Trade Date [expected 1% to 1.50%]
Basket Definition	Risk Premia Multi-Asset Class 5% Target Volatility Portfolio