

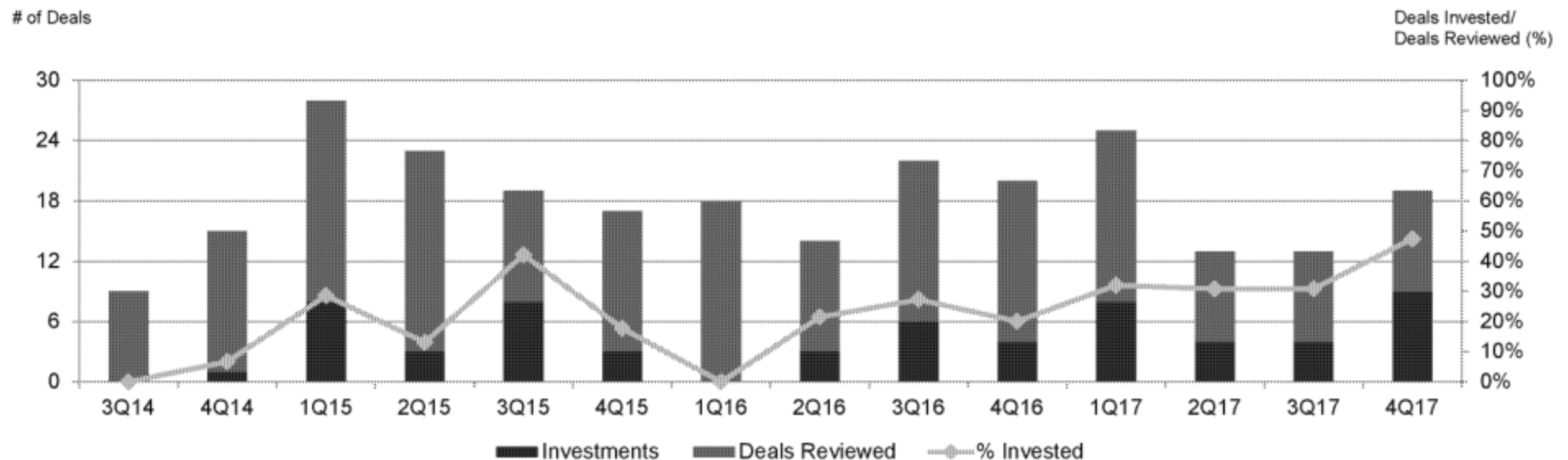
Disciplined Investment Process Drives Performance



Selectivity Drives Performance

- Extensive relationships with financial sponsors, advisors and banks lead to a robust pipeline of investment opportunities
- Market position and specialized expertise results in greater investment discipline and selectivity
- Active and specialized investing style provides early access to deals, ability to influence terms, and facilitate desired allocations

Deals Reviewed vs. Investments Made – Infrastructure Debt Team



For illustrative purposes only. No inference can be made that completed deals would be more or less profitable to a potential investor. Past performance is not indicative of future results.
Source: Deutsche Asset Management as of December 31, 2017.