

sources of liquidity within DB. DBSI operates a facility known as SuperX which is a registered alternative trading system bringing together multiple buyers and sellers of U.S. equity securities. SuperX executes orders based on price-time priority without regard to whether the orders represent principal or agency interest. We may also execute your orders in an execution facility separate from SuperX in which DBSI serves as exclusive counterparty (i.e., each trade occurring in the facility is filled by DBSI on a principal basis). Upon your request, your sales coverage can provide you with additional information regarding our automated execution facilities. The SuperX website can be found here: <https://autobahn.db.com/microSite/html/superxUS.html>

Upon request, we will provide you with information regarding the identity of the venues to which we have routed your orders during the preceding six months, whether the orders were directed orders or non-directed orders, and the time of the transactions, if any, that resulted from such orders. Please note that you may instruct us to discontinue routing your orders to any venue, including any of our own execution facilities.

DBSI may receive payment from certain broker-dealers for directing to them certain orders for listed options on equities and indices. The sources of these payments are marketing fee programs adopted by the options exchanges, which programs have been approved by the Securities and Exchange Commission. We do not take these payments (or the potential for such payments) into consideration when determining where to route your order. However, please note that if DBSI determines that the execution quality of two venues is materially similar, it may take such payments into account. Please find the Characteristics & Risks of Standardized Options document here: <http://www.optionsclearing.com/components/docs/riskstoc.pdf>

Certain equities exchanges and third party trading centers to which DBSI routes equities orders have implemented fee structures under which broker-dealer participants may receive rebates on certain orders. Under these fee structures, participants are charged a fee for orders that take liquidity from (or that provide liquidity to) the venue, and provided a rebate for orders that add liquidity to (or that remove liquidity from) the venue. Rebates received by DBSI from a venue during any time period may or may not exceed the fees paid by DBSI to the venue during that time period. Fee rates and rebate amounts on any given venue may change periodically. If DBSI determines that the execution quality of two venues is materially similar, it may take such payments into account. We will provide you additional information regarding fees and rebates on your written request, including the amount per order or per share received by DBSI.

Under SEC Regulation NMS Rule 606, broker-dealers that route customer orders in equity and option securities are required to make publicly available quarterly reports that, among other things, identify the venues to which customer orders are routed for execution. In addition, Rule 606 requires broker-dealers to disclose to clients, on request, the venues to which their individual orders were routed. DBSI has contracted with an outside vendor to prepare statistical reports to comply with this rule. To download and view the most recent disclosures please visit <http://www.tta.thomson.com/reports/>. A written copy of the Rule 606 report for DBSI can also be furnished to you upon request.

Financing

Subject to the provisions available under applicable law, the Bank may charge different financing rates to different customers. Similarly, please be aware that the Bank's prime finance unit provides its services, such as stock lending, to the Bank's trading desks. Such trading desks could be charged internal financing rates that are less than the financing rates charged to customers and could enjoy better access to hard-to-borrow securities than customers enjoy.

Securities Lending and Rehypothecation

To the extent you have entered into a securities lending agreement with DBSI that allows DBSI, as principal, to borrow your fully-paid securities, DBSI may use such securities to make delivery in connection with short sales or to lend to others who may similarly use them in connection therewith. Of course, if you would desire that your fully-paid securities not be used for this purpose, you have the right to terminate the applicable securities lending agreement, subject to the applicable terms of such agreement. Also, please be advised that, in accordance with applicable law, DBSI may use or rehypothecate certain of your margin securities (e.g., margin securities that are not fully-paid or excess margin securities) or borrow fully-paid securities (pursuant to a separate securities lending agreement in the case of fully-paid securities) for, among other things, settling short sales and lending the securities for short sales and, in doing so, DBSI and its affiliates may receive compensation in connection therewith.