

Subject: [/] DB 5y/10y Turkish Lira (TRY) Denominated Note
From: Xavier Avila <[REDACTED]>
Date: Fri, 18 May 2018 12:30:13 -0400
To: Paul Barrett <[REDACTED]>
Cc: Martin Zeman <[REDACTED]>, Davide-A Sferrazza <[REDACTED]>, Stewart Oldfield <[REDACTED]>

Paul, you could always do an FX Forward, but the below DB Long TRY notes have been issued and can be increased in small sizes. Let us know if interest. Thanks. Xavi

From: Xavier Avila
Sent: Friday, May 18, 2018 11:51 AM
Subject: DB 5y/10y Turkish Lira (TRY) Denominated Note

For investors who believe that Turkish Lira has gone too far and the carry is too attractive.

These notes have been issued and can be increased in minimum denominations of TRY 500,000 and TRY 50,000 increments thereafter.

DB 5y/10y Turkish Lira (TRY) Denominated Note

Issuer	Deutsche Bank AG, London Branch	
Status of Debt	Non-Preferred, Senior, Unsecured	
Notional Amount	TRY []	
Issue Price	100.00%	
Redemption Price	100.00 %	
Issue Date	30 May 2018	
Maturity Date (10y)	30 May 2023 (5y)	30 May 2028
Coupon	16.05%	14.90%

Payment Basis	30/360
Payment Dates November. Following.	Semi-Annually on 30th May and 30th of
Listing	Luxembourg
Business Days	Istanbul, London & New York
ISIN	XS1824446774
Format of the Notes	Bearer
Governing Law	English
Settlement	Euroclear / Clearstream
Denomination 50,000 increments thereafter	TRY 500,000 minimum size, with TRY

What are the latest results on our trade-based models (DBeer, FEER, PPP)?

On the aggregate of our trade-based valuation metrics, the cheapest currencies in the world are JPY, PEN, TRY and MXN, while the most expensive are CNY, KRW, CHF and ILS.

Link to full report: <https://research.db.com/research/research/Article?-rid=0900b8c08ea22b78&kid=ESN001>

Trade-based valuations ranked

{cid:image005.png@01D1C7E9.2E4C3A30}

Xavier Avila

Managing Director | Key Clients Partners

Wealth Management Americas

Deutsche Bank Securities Inc
345 Park Avenue, New York, NY, 10154-0004

Office

Mobile

Email

KCP products and services are intended and available only for persons who are sophisticated institutional investors within the meaning of the FINRA Rule 4512(C)(3), and who are capable of evaluating the strategies, characteristics and investment risks of, and exercising independent judgment in evaluating, the ideas and products discussed herein. Trades and transactions are subject to relevant internal approvals of DBSI or its affiliates prior to execution, and the execution of any transaction or idea discussed herein is conditional on your becoming a client of Deutsche Bank. Key Client Partners (KCP) products, investment ideas and solutions and related matters discussed herein are provided for discussion purposes only, and strictly on a non-advisory basis. The KCP Americas desk does not provide investment advice. The information set forth herein is confidential and personal to you and is being presented for your information and for discussion purposes only. Any reproduction and/or redistribution thereof (in whole or in part) or disclosure of its content without our written consent is strictly forbidden. This communication does not create any legally binding obligation on the part of DBSI or any of its affiliates.