

Comparison of Deutsche Bank Securities Inc (DBSI) cash sweep options			
	Money market mutual funds	FDIC insured bank deposit sweep program	Deutsche Bank AG New York branch sweep program
Overview	Free cash balances from your brokerage account is used to purchase shares in one or more money market mutual funds that invest in highly liquid short-term securities.	Free cash balances from your brokerage account is deposited into an interest-bearing account at one or more FDIC-insured program banks. Each program bank has a maximum FDIC insurance limit of \$250,000 and the overall program maximum FDIC insurance limit of \$2.5 million.	Free cash balances from your brokerage account is deposited into an interest-bearing account at Deutsche Bank AG, New York Branch (DB AG NY), a non-FDIC insured branch of Deutsche Bank, AG, a bank organized under the laws of Germany.
Minimum investment	Varies according to fund.	None	Minimum initial sweep of \$250,000.
Minimum investor qualifications	None	None	Accredited investors (as defined under Regulation D of the Securities Act of 1933, as amended)
FDIC insurance/SIPC protection	Money market mutual funds are not FDIC insured. SIPC will provide protection in the case of an insolvency of Pershing (DBSI's clearing broker-dealer), which will have custody of your fund shares. SIPC does not protect against ordinary market loss in the value of a money market fund.	FDIC insured up to \$250,000 per program bank (potentially reduced by any other client deposits held at program bank thru DBSI or other provider of financial services). Overall program maximum FDIC insurance of \$2.5 million. No SIPC protection.	No FDIC insurance or SIPC protection.
How is rate determined	Money market mutual funds have a fiduciary duty to seek the highest yield available for their shareholders (less fees and expenses) consistent with prudence and their investment objectives. Your yield will be based on your share of the total return of the securities the fund has invested in.	The interest rate paid to you is determined by a formula related to the aggregate amount of total deposits by all participants in the program and a rate of interest based on the average federal funds effective rate, plus a spread negotiated with Deutsche Bank Trust Company Americas (DBTCA) from time to time. The rate may fluctuate from time to time due to market conditions. In addition, the interest rate will be tiered based on the market value of assets and cash in all brokerage accounts held with DBSI under the same tax identification number.	Interest rates on the DB AG NY Sweep Program will be determined at the discretion of DB AG NY. DB AG NY may seek to pay a rate as low as possible, and is not obligated to offer rates that are higher than, or equal to, prevailing market interest rates or rates that are comparable to other Cash Sweep Options or other available deposit or investment products.
Certain risks	Although money market mutual funds seek to preserve a net asset value (NAV) of \$1 per share, an investment in fund shares may incur losses if the fund's assets decrease in value. There is no guarantee against loss and the investment is not insured or guaranteed by FDIC.	Cash swept to each program bank is insured by the FDIC up to \$250,000 per program bank. If you hold any other deposits separately at a program bank outside the cash sweep program, your total deposits at such bank, including those in the program or otherwise, are only insured up to \$250,000. The program will sweep your cash into a varying number of program banks. Assuming that you have no other deposits at the program banks, the maximum amount of FDIC coverage will be \$2.5 million. It is your responsibility to monitor your balances at other financial institutions. Any cash swept in excess of this amount will not be FDIC insured and will be subject to the risk of loss in the event of the insolvency of any program bank.	Cash swept into a deposit account at DB AG NY Sweep Program will be a direct, unconditional, unsecured and unsubordinated deposit obligation of DB AG NY and is not insured by the FDIC or any other governmental agency of the United States, Germany or any other jurisdiction. Return of principal and payment of interest depend on the financial solvency and ability to pay of Deutsche Bank AG and DB AG NY. The amounts on deposit with DB AG NY are not obligations of, or guaranteed by, DBSI, Pershing or any of their affiliates or other third parties. Please refer to the Cash Sweep Options Disclosure document for additional information.
Fees	Money market mutual funds will charge a fee based on the percentage of cash invested. This fee will reduce the return you receive.	You will not be assessed a fee in connection with your participation in the FDIC-insured bank sweep program. Please note that each program bank expects to earn a higher return from lending or investing your funds than it pays you in interest and incurs in expenses of administering the program.	You will not be assessed a fee in connection with your participation in the DB AG NY Sweep Program. Please note that DB AG NY expects to earn a higher return from lending or investing your funds than it pays you in interest and incurs in expenses of administering the program.
Conflict of interest	Each participating money market mutual fund pays certain processing and revenue sharing fees to Pershing and DBSI based on the total amount of cash swept into the fund. Please note that a majority of the money market mutual funds offered to DBSI customers are owned by DBTCA. DBSI Client Advisors receive no compensation with regard to money market mutual funds.	Program banks pay certain processing and revenue sharing fees to DBTCA in its role as sponsor of the program. DBTCA also shares a percentage of this revenue with DBSI based on the total amount of cash swept from accounts custodied at Pershing. DBSI Client Advisors receive no compensation with regard to the FDIC-insured bank deposit program.	DB AG NY is the New York branch of Deutsche Bank, AG, an affiliate of DBSI. DBSI may therefore have incentives to favor the DB AG NY Sweep Program over other sweep alternatives operated by third parties. DBTCA receives fees and benefits from DB AG NY for services provided as the Settlement Bank of up to 4 basis points (0.04%) based on the balances in the DB AG NY deposit accounts. DBSI may receive an intercompany credit for funds placed with DB AG NY. Such credit, if received may be used in determining the profitability of business activities of DBSI. DBSI Client Advisors receive no compensation with regard to the DB AG NY Sweep Program.
Other information	Investors in money market mutual funds should carefully consider information contained in the applicable prospectus, including investment objectives, risks, and fees. You may request a prospectus by contacting your DBSI Client Advisor. Please read the prospectus carefully before investing. Please refer to the Cash Sweep Option Disclosure document for additional information which is available from your DBSI Client Advisor or at http://www.pwm.db.com/americas/en/CashSweepOptions.html .	Please review the Cash Sweep Options Disclosure document which is available from your DBSI Client Advisor or at http://www.pwm.db.com/americas/en/CashSweepOptions.html . The FDIC-Insured Sweep Program was created and is overseen pursuant to an arrangement between DBTCA and Pershing and is made available by Pershing to certain DBSI clients whose DBSI accounts are held in custody with Pershing. The above referenced Cash Sweep Disclosure document contains more detailed information regarding the program.	Please refer to the Cash Sweep Option Disclosure document for additional information which is available from your DBSI Client Advisor or at http://www.pwm.db.com/americas/en/CashSweepOptions.html .

"Deutsche Bank" means Deutsche Bank AG and its affiliated companies. Deutsche Asset & Wealth Management represents the asset management and wealth management activities conducted by Deutsche Bank AG or its subsidiaries. Clients are provided Deutsche Asset & Wealth Management products or services by one or more legal entities that are identified to clients pursuant to the contracts, agreements, offering materials or other documentation relevant to such products or services. Brokerage services are offered through Deutsche Bank Securities Inc., a registered broker-dealer and investment adviser, which conducts investment banking and securities activities in the United States. Deutsche Bank Securities Inc. is a member of FINRA, NYSE and SIPC.

© Deutsche Bank AG. All rights reserved. WM134821 (9/13) 016149 090913