

## 2 Year Pivot Target Profit Forward with European Knock-In on USDJPY

- The return on the transaction is linked to the USDJPY Fix. Fluctuations in the market can be significant, and there can be no guarantee that the Currency Pair will perform to yield positive results for you.
- Leverage/ gearing increases risks significantly. The high degree of leverage resulting from a relatively small margin requirement can work for or against you, and may result in losses. Such losses are related to market movements and may be greater in value than your investments and collateral provided. You could face substantial margin calls and therefore liquidity problem if the Currency Pair price goes against you.
- Deutsche Bank AG acts as principal in this Transaction.

### Indicative Terms and Conditions

<b>Counterparties</b>	:	
<b>Trade Date</b>	:	8-Nov-13
<b>Notional (Monthly)</b>	:	USD 1,000,000 x USD 2,000,000
<b>Exchange Dates</b>	:	24 monthly Exchange Dates, the first one falling on 12 December 2013, and at monthly intervals thereafter, up to and including 12 November 2015
		Please refer to Schedule for Exchange Dates
<b>Fixing Dates</b>	:	2 Business Days prior to each respective Exchange Date
		Please refer to Schedule for Fixing Dates
<b>Monthly Exchange</b>	:	With respect to each Fixing Date, and subject to the Target Profit Condition: If USDJPY_Fix < Pivot (i) If USDJPY_Fix >= Lower Strike CP receives (in USD), an amount equivalent to $1,000,000 \times (\text{USDJPY\_Fix} - \text{Lower Strike}) / \text{USDJPY\_Fix}$ on the respective Exchange Date (ii) If USDJPY_Fix < Lower Barrier CP pays (in USD), an amount equivalent to $2,000,000 \times (\text{Lower Strike} - \text{USDJPY\_Fix}) / \text{USDJPY\_Fix}$ on the respective Exchange Date (iii) If Lower Strike > USDJPY_Fix >= Lower Barrier No settlement If USDJPY_Fix >= Pivot (i) If USDJPY_Fix <= Upper Strike CP receives (in USD), an amount equivalent to $1,000,000 \times (\text{Upper Strike} - \text{USDJPY\_Fix}) / \text{USDJPY\_Fix}$ on the respective Exchange Date (ii) If USDJPY_Fix > Upper Barrier CP pays (in USD), an amount equivalent to $2,000,000 \times (\text{USDJPY\_Fix} - \text{Upper Strike}) / \text{USDJPY\_Fix}$ on the respective Exchange Date (iii) If Upper Strike < USDJPY_Fix <= Upper Barrier No settlement
<b>Upper Strike</b>	:	108.55
<b>Lower Strike</b>	:	89.50
<b>Upper Barrier</b>	:	110.55
<b>Lower Barrier</b>	:	87.50
<b>Pivot</b>	:	99.00

**This is a structured product which involves derivatives. Do not invest in it unless you fully understand and are willing to assume the risks associated with it. If you are in any doubt about the risks involved in the product, you may clarify with the intermediary or seek independent professional advice.**

