

The Energy Efficiency Retrofit Market

Studies indicate that in the U.S. alone, between \$270bn and \$520bn of capital may be needed over the next six years to make buildings more energy efficient¹



Potential Investment Requirements: Approximately \$520bn of potential project activity through 2020¹

Industrial: \$113bn

Residential: \$229bn

Commercial: \$125bn

Combined Heat and Power (CHP): \$56bn (across all sectors/not broken out below)

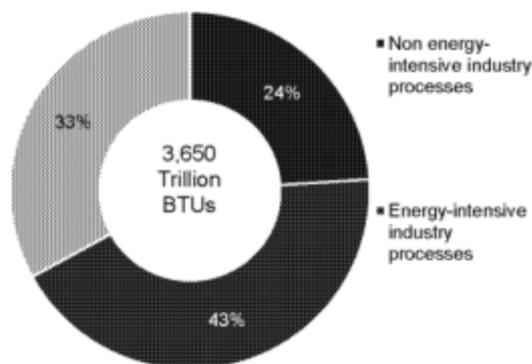
Potential Energy Savings: Approximately 9,100 trillion BTUs of related savings through 2020¹

40%
of BTU savings

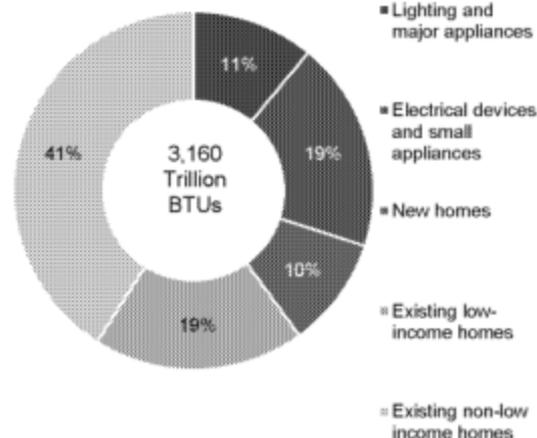
35%
of BTU savings

25%
of BTU savings

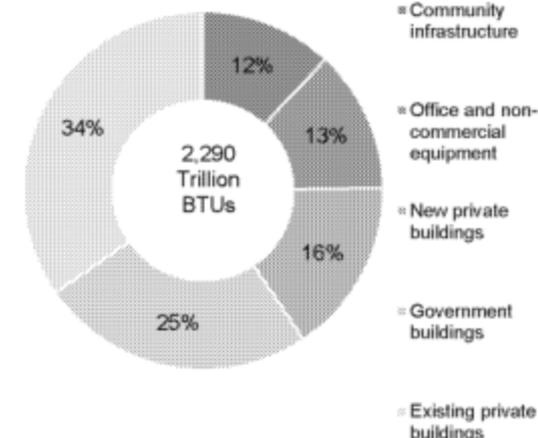
Industrial



Residential



Commercial



¹ Source: DBCCA Research (an affiliate of Deutsche Bank), 2012; "Unlocking energy efficiency in the U.S. economy", McKinsey & Co., July 2009. A significant portion of these opportunities will not fit the Partnership's strategy, may be taken up by competitors or may otherwise be unavailable to the Partnership. The Partnership will fund new retrofit projects over a four-to-five year "commitment period," which is shorter than the six-year period covered by these studies (which means that certain opportunities may arise after the date on which the Partnership may be permitted to pursue them).

Deutsche Asset
& Wealth Management

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