

follow existing guidance and revise. I am in contact with Compliance, and either Ziggy or I will give you an update when available.

Here is the correct disclosure to add:

This material has been prepared solely for informational purposes only and is not an offer to buy or sell, or a solicitation of an offer to buy or sell any security or financial instrument, or to participate in any particular trading strategy. All rates are indicative and subject to change. The trading and investment ideas discussed herein are general and do not take into account an institutional client's particular circumstances (including tax situation), investment guidelines, investment goals, restrictions or needs. Deutsche Bank ("DB") is not acting as a legal, financial, tax or accounting adviser or in any other fiduciary capacity with respect to any proposed transaction(s) mentioned herein. This document does not constitute the provision of investment advice and is not intended to do so, but is only intended to be general information. This material is for our clients' informational purposes and is a general solicitation of derivatives business for the purposes of, and to the extent it is subject to, §§ 1.71 and 23.605 of the U.S. Commodity Exchange Act. This is not an offer, advice, recommendation or solicitation to buy or sell, nor is it an official confirmation of terms. Any offering or potential transaction that may be related to the subject matter of this communication will be made pursuant to separate and distinct documentation and in such case the information contained herein will be superseded in its entirety by such documentation in final form. We therefore strongly suggest that recipients seek their own independent advice in relation to any investment, financial, legal, tax, accounting or regulatory issues discussed herein. Analyses and opinions contained herein may be based on assumptions that if altered can change the analyses or opinions expressed. Nothing contained herein shall constitute any representation or warranty as to future performance of any financial instrument, credit, currency rate or other market or economic measure. Furthermore, past performance is not necessarily indicative of future results. Deutsche Bank may engage in transactions in a manner inconsistent with the views discussed herein. Deutsche Bank trades or may trade as principal in the instruments (or related derivatives), and may have proprietary positions in the instruments (or related derivatives) discussed herein, and these may be known to the author. Deutsche Bank may make a market in the instruments (or related derivatives) discussed herein. Assumptions, estimates and opinions expressed constitute the author's judgment as of the date of this material and are subject to change without notice. Information contained herein is subject to change without notice.

Thanks. I will look for your revision.

Kind regards,
Siri

<0.3154.gif>

Siri Cowden
Vice President | Head, Marketing Review Group

Deutsche Bank Securities Inc.
1 South Street, 21202-3298 Baltimore, MD, USA
Tel. [REDACTED]
Mob [REDACTED]
Ema [REDACTED]