

## Important Disclosures for Your Records

Deutsche Bank Securities Inc. "DBSI" is furnishing this document to you to alert you to important matters regarding your account.

Securities Investor Protection Corporation ("SIPC")

DBSI provides SIPC coverage through Pershing and/or as a member of SIPC. For additional information on this coverage see [www.SIPC.org](http://www.SIPC.org) or call the SIPC public information number 201-371-8300. Client will refer to the Annual Disclosure Statement, at <http://www.pwm.db.com/americas/en/annualdisclosurestatement.html> for additional information regarding SIPC and excess of SIPC coverage.

Payment for Order Flow

From time to time, DBSI receives payment when it routes for execution some orders in certain securities. The determination as to where to route orders is based on several factors subject to the overriding consideration that Clients receive best execution. All orders for which DBSI receives payment are exposed to the possibility of price improvement, so that all such orders potentially can be executed at prices superior to the best bid or best offer. When received, payment is in the form of rebates, or credits against exchange fees and specialist fees. Details will be furnished upon written request.

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