

From: "jeffrey E." <jeevacation@gmail.com>

To: Tazia Smith <[REDACTED]>

Subject: Re: [C]

Date: Thu, 18 Sep 2014 16:58:26 +0000

Inline-Images: 05047362.gif; graycol.gif

no

On Thu, Sep 18, 2014 at 12:35 PM, Tazia Smith <[REDACTED]> wrote:

Classification: Confidential

Hi Jeffrey - thoughts on this Gilead note? This note has a 15pct quarterly pay coupon - callable, 80pct euro barrier, 18mos. 3.15pct for 3mos if it's called in one quarter

Consider adding to your Gilead position

--

Tazia Smith
Director
Key Client Partners - US

Deutsche Bank Securities, Inc.
Deutsche Asset & Wealth Management

[REDACTED]
[REDACTED]
Tel: [REDACTED]
Mob: [REDACTED]
Fax: [REDACTED]
E-mail: [REDACTED]

▼ Vahe Stepanian

----- Original Message -----

From: Vahe Stepanian
Sent: 09/17/2014 10:33 AM PDT
To: jeevacation@gmail.com
Cc: [REDACTED]; Paul Morris; Tazia Smith
Subject: GILD and SX5E Notes [C]

Classification: Confidential

Jeffrey - we're working on two structured notes that may be of interest:

1) Gilead (GILD) - consider adding to or swapping out your existing Gilead (GILD) exposure. Recall that you currently own 8,100 shares @ \$79.408. GILD is currently trading ~\$102.20. Please let us know if you wish to participate as we're closing the GILD note later this afternoon or tmw morning.

Details are as follows:

Tenor: 18 months

Underlying: GILD
Coupon: 15% [REDACTED], paid quarterly
Coupon Barrier: 80% observed quarterly
Principal Barrier: 80% European
Issuer: HSBC

Redemption:

- Coupon is paid quarterly if underlying is above 80% of its initial value.
- On each quarter, if underlying is above 100% of its initial value, the note pays the coupon and will be called.
- At maturity, if the note has not yet been called, 100% of principal is paid if underlying is above 80% of initial value. If underlying below that value, client is exposed to the performance of the underlying since inception.

2) EuroStoxx 50 - you had a EuroStoxx note mature at end of August (\$2mm exposure, +15% gain, 15 mo. tenor). We continue to have a positive view on European Equities over the long term. Below is indicative, and we can customize further if you wish.

Consider the following:

Tenor: 24 months
Underlying: SX5E
Contingent Min. Return 4%
Principal Barrier 80% European
Max Return 25%
Issuer: TBD

Thank you,
Vahe



Vahe Stepanian
Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.
Deutsche Asset & Wealth Management

[REDACTED]

[REDACTED]

Email [REDACTED]

--

This material has been prepared for discussion purposes only and is not intended to be an offer or solicitation, or the basis for any contract to purchase or sell any security, or other instrument, or for Deutsche Bank to enter into or arrange any type of transaction as a consequence of any information contained herein. Structured products are not suitable for all investors. Terms quoted above are indicative only and subject to change. Please refer to the Term Sheet or Prospectus and consider carefully before investing.

Structured Investments may entail certain risks, and consideration should be given to the following:
Liquidity Risk – A secondary market is not guaranteed and may be limited. The issuer may make a secondary market and provide clients with liquidity, but is under no obligation to repurchase the securities from the client. Further, issuers may offer pricing on secondary transactions at a significant

discount to the client's initial investment amount; **Callable Features** - Structured Products may be callable by the issuer prior to the stated maturity date. If called, the amount payable to investors may be significantly less than the original investment amount. Furthermore, call features may create reinvestment risk for investors; **Principal Protection** – With principal protected notes, investors must hold the note to the stated maturity date for the full benefit of protection. Even if a registered note is fully principal protected, it is not FDIC-insured. Such notes are still subject to the issuer's credit risk. Thus, investors may lose their principal in the case of a liquidity crisis or other solvency problem with the issuer. Where a note does not have a principal protection feature, investors may lose part or all of their investment; **Performance Payout** – Performance is generally calculated based on the value of the referenced underlying on either a series of specified valuation dates or a single specified valuation date. Large declines or swings in the referenced underlying on a specified valuation date may have a disproportionate effect on the performance of the note and may greatly affect the note's expected return. Similarly, the value of a note may not necessarily reflect the movement in the underlying and vice versa; **Capped Performance** – Structured notes may limit an investor's participation in the upside performance of the referenced underlying. Typically, investors participate up to a pre-specified cap amount; however, they forego any additional performance in excess of the cap amount. Therefore, in instances of outperformance, investors in a structured note may earn lower returns when compared to a direct investment in the underlying; **Referenced Underlying** – The referenced underlying may have limited performance history. In these instances, the Term Sheet or Prospectus may have retroactively calculated or simulated historical performance, which should not be relied upon to predict future performance; **Additional Risks** – Depending on the underlying, the structured product may also involve interest rate, commodity, currency, credit, political, time value and general market risks. These risks vary from product to product.

--
This communication may contain confidential and/or privileged information. If you are not the intended recipient (or have received this communication in error) please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the material in this communication is strictly forbidden.

Deutsche Bank does not render legal or tax advice, and the information contained in this communication should not be regarded as such.

--
please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of

JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved