



Global

Equity Index Change Research
DBIQ Update

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DB Short Term HY Bond Index, Constituents Selection May 2015

Contributors

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This report shows the upcoming constituents and projected weights for the DB Short Term High Yield Bond Index (Bloomberg ticker: DBLQSTHY <Index>) for the quarter June 2015 to August 2015. Prices as of May 26th 2015 are used to estimate weights. Final weights will be published on the first business day of the new quarter.



DB Short Term HY Bond Index, Constituents Selection May 2015

ISIN	ESTIMATED WEIGHTS
US404119AR01	0.2310%
US23331AAZ21	0.2248%
US69352JAH05	0.2260%
US27876GBE70	0.2314%
US471109AB42	0.2259%
XS0294364103	0.4038%
US527288BD58	0.2224%
US90466MAC38	0.3010%
US27876GBH02	0.2311%
US868536AT00	0.2236%
XS0460546525	0.3694%
US85375CAW10	0.2224%
XS0503839622	0.3081%
XS0531270378	0.3677%
US784635AP94	0.2272%
US716748AA63	0.2339%
US24702RAL50	0.2283%
US415864AK35	0.2281%
XS0544362972	0.3150%
USU09752AA10	0.2347%
US516545AC45	0.2303%
US05956QAA31	0.3482%
US04523XAB38	0.2182%
USM4R36CAA80	0.3673%
US28264QV275	0.3493%
XS0643176448	0.3319%
US13959RAB06	0.2329%
XS0776179656	0.4007%
USC8814PAD27	0.3209%
USY97279AA45	0.3488%
USY9366LAA36	0.3995%
XS0831336192	0.3705%
USU46044AC42	0.2214%
XS0847495248	0.3687%
XS0850393264	0.4508%
XS0849733273	0.3682%
US02005NAN03	0.2320%
XS0863583281	0.3340%



XS0879105558	0.3524%
US044209AH73	0.2271%
USN65965AR11	0.3128%
XS0986204609	0.3286%
XS1117300753	0.0406%
US02005NAX84	0.2309%
US261561AB06	0.3969%
XS0128546768	0.3196%
US52238PAJ84	0.3364%
US526057AS38	0.2311%
USP8055QDE90	0.5368%
US45031UAW18	0.2254%
US574599BD70	0.2259%
XS0276707923	0.3725%
USN54360AC13	0.3177%
US48666KAP49	0.2253%
USP79171AB31	0.3456%
US459745GE97	0.2242%
US67000XAL01	0.3334%
XS0628652884	0.3202%
US29276KAP66	0.2188%
XS0701688128	0.3661%
USA35868AB33	0.5318%
USU02384AA03	0.2091%
US007643AB54	0.3175%
US00175KAC80	0.2402%
XS0855334289	0.3052%
XS0878855773	0.3342%
US23331ABF57	0.2325%
XS0888245122	0.3224%
USU13805AA19	0.2349%
US05958XAE85	0.3374%
US45031UBS96	0.2321%
US78375RAB96	0.2247%
USG01080AA19	0.3003%
US02005NAU46	0.2281%
XS1129581937	0.3162%
US470160AR34	0.4116%
XS0233620235	0.3161%
XS0261906738	0.3228%
US71645WAL54	0.0406%
XS0276456315	0.0406%
US156700AL08	0.2244%
ARARGE03F441	0.3189%



US532716AM92	0.2314%
US02635PTQ62	0.2257%
XS0418193917	0.3273%
US780153AT90	0.4095%
US69073TAP84	0.2293%
US852061AF78	0.2324%
US97381WAJ36	0.2250%
US35906AAF57	0.2215%
US364725AT84	0.2237%
US89236MAB63	0.2371%
XS0552679879	0.3340%
US55303QAC42	0.2227%
XS0585211591	0.3564%
XS0591549232	0.5036%
US24702RAP64	0.2257%
US459745FW05	0.2223%
US15135BAC54	0.2335%
USU18512AE00	0.2347%
XS0744126961	0.5369%
USY711AQAA43	0.3331%
XS0769530238	0.3337%
XS0652913558	0.3185%
US125581GM42	0.2258%
US02005NAM20	0.2307%
US25470XAH89	0.2353%
XS0830191234	0.3044%
XS0828764133	0.3445%
USW64150AB67	0.4274%
USW64150AA84	0.4063%
USU9218RAA42	0.2398%
XS0997146203	0.5215%
USL1000PAB50	0.3107%
US14743RAB96	0.2314%
US126304AG99	0.2324%
USP97475AF73	0.3793%
US411349AA15	0.3243%
US21036PAD06	0.2239%
XS0273345982	0.5324%
XS0292530309	0.3202%
XS0298931287	0.3345%
US422248AA22	0.2330%
XS0323760370	0.5082%
USG87621AK79	0.3147%
US912656AG05	0.2355%



US21036PAF53	0.2235%
US85171RAA23	0.2312%
XS0357281558	0.0406%
US88947EAH36	0.2238%
XS0460546798	0.3985%
USF54432AG84	0.3722%
XS0530499663	0.3442%
US12686CAY57	0.2228%
USU89613AA86	0.2326%
XS0546539486	0.3252%
XS0587030957	0.3146%
USN43451AA67	0.3312%
US459745GG46	0.2238%
USY26265AB72	0.3415%
USG87623JH16	0.3233%
XS0742380412	0.0406%
US03938LAW46	0.3091%
US97654NAB01	0.2123%
US23331ABD00	0.2271%
XS0652911420	0.4047%
US41754WAN11	0.3177%
US852061AP50	0.2228%
USU1272EAA39	0.2354%
USG6867WAA92	0.3691%
US60937GAA40	0.3916%
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USU8149KAD91	0.1803%
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USU5130EAA65	0.2343%
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US152312AT17	0.2256%
US282645AQ39	0.3445%
US02635PTG80	0.2260%
XS0276053112	0.3500%
US257867AT88	0.2327%
US708130AB57	0.2427%



US870738AF81	0.2688%
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US28264QGC24	0.3525%
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US71645WAT80	0.0406%
XS0592794597	0.0406%
US03938LAT17	0.3004%
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USG9844KAA72	0.0406%
USY9729AAD38	0.0406%



Appendix 1

Important Disclosures

Additional information available upon request

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Buy: Based on a current 12-month view of total share-holder return (TSR = percentage change in share price from current price to projected target price plus projected dividend yield), we recommend that investors buy the stock.

Sell: Based on a current 12-month view of total share-holder return, we recommend that investors sell the stock

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Notes:

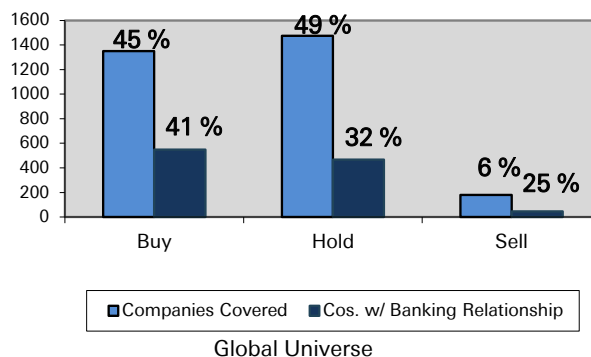
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Hold: Expected total return (including dividends) between -10% and 10% over a 12-month period

Sell: Expected total return (including dividends) of -10% or worse over a 12-month period

Equity rating dispersion and banking relationships



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