

DBLCI - OY Roll Report – Nov 2019

- The report lists the DBLCI contracts which will be rolled in Nov 2019.
- The contracts will roll between 04-Nov-2019 and 08-Nov-2019.

| Report Date | | | | 01-Nov-19 |
|--|----------------|--------------|--------------|------------|
| Index Name | Contract | Old Contract | New Contract | Roll yield |
| DBLCI-OY LCO | Brent Crude | LCOFo | LCOGo | 14.82% |
| DBLCI OY Soybean Meal USD ER | Soybean Meal | SMZ9 | SMZ0 | -5.12% |
| DBLCI-OY MNI | Primary Nickel | MNIZ19 | MNIH20 | 1.88% |
| DBLCI-OY CT | Cotton #2 | CTZ9 | CTZ0 | -4.83% |

- The OY indices which are not rolling are invested in the following contracts.

| Index Name | Bloomberg Ticker | Commodity | Contract | Expiry |
|------------------------------|------------------|-------------------|----------|-----------|
| DBLCI-OY MCU | DBLCYECU | Copper | MCUM20 | 17-JUN-20 |
| DBLCI-OY S | DBLCYESS | Soybeans | SX0 | 13-NOV-20 |
| DBLCI-OY C | DBLCOCNE | Corn | CU0 | 14-SEP-20 |
| DBLCI-OY MAL | DBLCOALE | Aluminium | MALF20 | 15-JAN-20 |
| DBLCI-OY MPB | DBLCYEPB | Standard Lead | MPBQ20 | 19-AUG-20 |
| DBLCI-OY NG | DBLCYENG | Natural Gas | NGK20 | 28-Apr-20 |
| DBLCI-OY W | DBLCOWTE | Wheat | WNo | 14-Jul-20 |
| DBLCI-OY KW | DBLCYEKW | Kansas Wheat | KWNo | 14-Jul-20 |
| DBLCI-OY MW | DBLCOMWE | Minneapolis Wheat | MWEK0 | 14-May-20 |
| DBLCI-OY SI | DBCLYESI | Silver | SIK0 | 27-May-20 |
| DBLCI-OY LGO | DBLCEGO | Gasoil | LGOK0 | 12-May-20 |
| DBLCI-OY KC | DBLCYEKC | Coffee "C" | KCH0 | 19-Mar-20 |
| DBLCI-OY CC | DBLCYECC | Cocoa | CCH0 | 16-Mar-20 |
| DBLCI-OY CL | DBLCOCLE | Light Crude | CLH0 | 20-Feb-20 |
| DBLCI-OY HO | DBLCOHOE | Heating Oil | HOM0 | 29-May-20 |
| DBLCI-OY RB | DBLCYERB | RBOB Gasoline | RBF0 | 31-Dec-19 |
| DBLCI-OY GC | DBLCOGCE | Gold | GCG0 | 26-Feb-20 |
| DBLCI-OY SB | DBLCYESB | Sugar #11 | SBV0 | 30-SEP-20 |
| DBLCI-OY MZN | DBLCYEZN | Zinc | MZNF20 | 15-Jan-20 |

Source: Deutsche Bank

Close Index Levels are published daily on the DBIQ website, <https://index.db.com> and Bloomberg.

Index Guide Disclaimers

This document is intended for information only and does not create any legally binding obligations on the part of Deutsche Bank AG and/or its affiliates ("DB"). This document is intended to provide a summary of the index it purports to describe. No warranty or representation is made as to the correctness, completeness and accuracy of the information.

Without limitation, this document does not constitute an offer, an invitation to offer or a recommendation to enter into any transaction. When making an investment decision, you should rely solely on the final documentation relating to the transaction. Products based on the index or indices described in this document may not be appropriate for all investors and before entering into any transaction you should take steps to ensure that you fully understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of your own objectives and circumstances, including the possible risks and benefits of entering into such transaction. Refer to your DB Sales person for product related information. For general information regarding the nature and risks of the proposed transaction and types of financial instruments please go to www.globalmarkets.db.com/riskdisclosures. You should also consider seeking advice from your own advisers in making this assessment. If you decide to enter into a transaction with DB, you do so in reliance on your own judgment. Past performance is no indication of future results.

This material was prepared by DBIQ. It is not investment research, and has not been prepared in accordance with legal requirements designed to promote the independence of such. Any opinions expressed herein may differ from the opinions expressed by other DB departments including the Research Department. DB may engage in transactions in a manner inconsistent with any views discussed herein. DB trades or may trade as principal in instruments (or related derivatives) linked to the index or indices described in this document, and may have proprietary positions in the instruments (or related derivatives). DB may make a market in such instruments (or related derivatives), which may in extreme circumstances affect the levels of the index or indices described.

The Index Administrator makes no express or implied representations or warranties as to (a) the advisability of purchasing or assuming any risk in connection with any transaction which references or is otherwise linked to this Index, (b) the levels at which the Index stands at any particular time on any particular date, (c) the results to be obtained by any party from the use of the Index or any data included in it for the purposes of issuing securities or carrying out any financial transaction or (d) any other matter. Calculations may be based on information obtained from various publicly available sources. The Index Administrator has relied on these sources and has not independently verified the information extracted from these sources and accepts no responsibility or liability in respect thereof. If there is a calculation error the Index Administrator may restate the Index Level.

Without prejudice to the Index Owner or Index Administrator's obligations under any regulatory system, and without limiting any of the foregoing, in no event shall DB have any liability (whether in negligence or otherwise) to any person in connection with such person's use of the Index, unless such use is pursuant to a transaction between that party and DB relating to the Index and such liability results from wilful default and/or gross negligence on the part of DB.

The distribution of this document and availability of related products and services in certain jurisdictions may be restricted by law. You may not distribute this document, in whole or in part, without our express written permission. DB specifically disclaims all liability for any direct, indirect, consequential or other losses or damages including loss of profits incurred by you or any third party that may arise from any reliance on this document or for the reliability, accuracy, completeness or timeliness thereof.

Unless governing law provides otherwise, all transactions should be executed through the Deutsche Bank entity in the investor's home jurisdiction. In the U.S. this report is approved and/or distributed by Deutsche Bank Securities Inc., a member of the NYSE, the NASD, NFA and SIPC. In Germany, this report is approved and/or communicated by Deutsche Bank AG, a joint stock corporation with limited liability incorporated in the Federal Republic of Germany with its principal office in Frankfurt am Main. Deutsche Bank AG is authorised under German Banking Law (competent authority: European Central Bank) and is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority. In the United Kingdom, this report is approved and/or communicated by Deutsche Bank AG acting

through its London Branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB. Deutsche Bank AG in the United Kingdom is authorised by the Prudential Regulation Authority and is subject to limited regulation by the Prudential Regulation Authority and Financial Conduct Authority. Details about the extent of our authorisation and regulation by the Prudential Regulation Authority, and regulation by the Financial Conduct Authority are available from us on request. This report is distributed in Hong Kong by Deutsche Bank AG, Hong Kong Branch, in Korea by Deutsche Securities Korea Co. This report is distributed in Singapore by Deutsche Bank AG, Singapore Branch, and recipients in Singapore of this report are to contact Deutsche Bank AG, Singapore Branch in respect of any matters arising from, or in connection with, this report. Where this report is issued or promulgated in Singapore to a person who is not an accredited investor, expert investor or institutional investor (as defined in the applicable Singapore laws and regulations), Deutsche Bank AG, Singapore Branch accepts legal responsibility to such person for the contents of this report. In Japan this report is approved and/or distributed by Deutsche Securities Inc. The information contained in this report does not constitute the provision of investment advice. In Australia, retail clients should obtain a copy of a Product Disclosure Statement (PDS) relating to any financial product referred to in this report and considers the PDS before making any decision about whether to acquire the product. Deutsche Bank AG Johannesburg is incorporated in the Federal Republic of Germany (Branch Register Number in South Africa: 1998/003298/10). Additional information relative to securities, other financial products or issuers discussed in this report is available upon request. This report may not be reproduced, distributed or published by any person for any purpose without Deutsche Bank's prior written consent. Please cite source when quoting.

Copyright © 2019 Deutsche Bank AG