

dbClear FX FX Prime Brokerage & OTC Clearing Global Reach at your Control

Passion to Perform

dbClear FX gives you access to Assets, Execution and Clearing

Deutsche Bank FX Prime Brokerage is uniquely positioned to help clients navigate regulatory change.

Why Deutsche Bank?

- Access to the World's No.1 FX Bank*
- Proven and reliable FX clearing expertise
- Tailored managed account solutions including dbSelect
- Broadest access to market liquidity
- Dedicated client coverage out of New York, London, Singapore and Tokyo

Proven Product Suite

- Global Access. Over 160 liquidity providers, including all major electronic networks
- dbClear FX. Portfolio Reporting, Risk and Analytics tool
- Click 2 Trade. Post Trade Execution Tools
- dbGrip. Cross Product Portfolio Margining
- Bespoke Clearing solutions. Pre and Post Cleared STP suite

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* Source: Euromoney FX Poll, 2005 – 2010



Market Leadership

- Industry Leading FX Prime Broker
- FXPB experience dates back to 1993 with over 140 counterparty banks set up with FXPB Master Counterparty Agreements
- Founding partner of Traiana's Interbank messaging system; a highly developed auto-match technology for 100% straight through processing (STP)
- Ability to tailor solutions across various methodology's to unique client trading profile and requirements

Trade Execution Services

- Autobahn is our FX (or foreign exchange in full) single bank electronic trading platform offering clients access to Deutsche Bank's liquidity and execution platforms (spot, forwards, swap and options)
- Click2Trade - Integrated FX Prime Brokerage post trade trade execution platform allowing users to position data in real time and roll positions accordingly
- Credit utilization available online in the matching engine: allowing for automated credit alerts.
- Clients can trade via API connection to Autobahn, either directly or via a third party (FXAll, Portware, Flextrade, etc).
- Deutsche Bank offers algorithms enabling clients to automatically execute trades against Deutsche Bank's liquidity.

OTC Clearing – The Basics

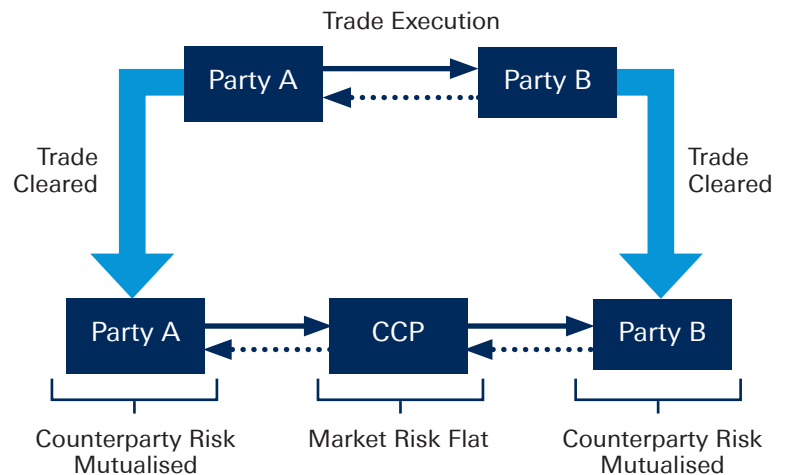
- Trade execution remains bilateral; once the trade is agreed, it is transferred (novated) to a central counterparty (CCP).
- The CCP intermediates the trade, replacing original counterparty risk, the CCP guarantees financial performance, even if the party to the offsetting trade defaults.
- 'Initial' and 'variation' margin is posted within the CCP by each party
- Dealer to dealer clearing has been operational for nearly 10 years for Rates and six months for Credit.
- Buy-side firms are not generally expected to become direct members of CCPs themselves, instead, access will be via a designated derivatives clearing member (DCM, or clearing broker).

Benefits of FXPB

- Simplified Margin and Settlements - Enhanced Risk Management Capabilities:
- Provide the full benefit of offsetting trades, reducing client margin requirements. Deutsche Bank is a full member of CLS Bank allowing for safe settlement and deep credit lines.
- Cross product margining (dbGrip)
- Auto-matching technology to facilitate 100% STP
- Consolidated risk, settlement, trade and position reporting

Client Services Support

- FXPB & clearing coverage across major global financial centres covering Sydney's open to New York's close
- Credit utilization available online and displayed in the matching and reporting engine (TRM) allowing for automated credit alerts
- Balance and transaction data can be viewed online through this portal or exported in a range of industry standard formats (CSV, iDoc, XML, etc).
- SWIFT MT940 messages for previous day balance and transaction reporting can be sent or MT942 messages for intra-day positions.



Marketing material

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