



This document provides you with key information about Global Markets Products. It is not marketing material. The purpose of this document is to break down and illustrate the Costs and Charges associated within each Class of Investment Products. This document provides examples of particular products within each ESMA Asset class and the Costs and Charges associated with them. It does not include examples of all Products within each Asset Class that are available. The Costs and Charges figures provided in this document are illustrative of the Costs and Charges associated with particular Products, but (to the extent indicated in this document) may not reflect the Costs and Charges associated with any actual transaction. If you have any questions in relation to the Costs and Charges associated with any particular Product, please raise these with your usual Deutsche Bank AG Hungary Branch contact. The illustrative Costs and Charges figures contained in this document have been derived based on market data. We will provide to you Annual information in relation to the Costs and Charges associated with transactions actually carried out with you.

What are the Costs?

The Costs and Charges associated with each class of Products are set out in the tables below. Deutsche Bank AG Hungary Branch does not charge any fees in addition to the purchase or sale price of Financial Instruments of this type and any Entry Costs are embedded in the Purchase or Sale price. Deutsche Bank AG Hungary Branch calculates the Entry Cost as the difference between the Purchase or Sale price and either the Mid-price or the Fair Value of the relevant Financial Instrument, depending on the nature of the Instrument involved.

Note 1: This represents the Theoretical Value of the Products as calculated by Deutsche Bank AG Hungary Branch based on Market Data and/or Market Standard Pricing Methods.

Note 2: The Price of a the Product is not solely based on the Theoretical Value of the Product, but also include an additional Margin that reflects, besides Deutsche Bank AG's Profit, Costs for conception, Structuring, Sales, Distribution and Settlement of the Product and Balance Sheet and Capital usage as well as Expenditure for the hedging of Market Risks. It also comprises compensation for the Credit Risk that Deutsche Bank AG Hungary Branch is taking vis-à-vis it's Client. Deutsche Bank AG determines the Margin in relation to each Transaction, taking into account the Market situation, the complexity of the Product's structure, the size of the Transaction and Liquidity of the Product and any other relevant considerations are shown as the Total Entry Costs section in the table.

For Deutsche Bank AG Hungary Branch as the Counterparty, the inclusion of the additional Margin in the Price of the Product results in an initial positive Market Value. In general, the Market Risk from Financial Instruments of this type does not remain with Deutsche Bank AG, but will be, partially or completely, transferred on to the Market. To the extent such transfer takes place, Deutsche Bank AG realizes the Profit that is, amongst other factors, reflected by the additional Margin regardless of the further performance of the Product provided that the Credit Risk of the Client that is taken by Deutsche Bank AG Hungary Branch does not materialize. Deutsche Bank AG may have provided placing or underwriting services to the issuer of the Product for which it received a Fee from the Issuer. The provision of any Collateral required in connection with the Product may result in Funding Costs for the Client depending on its resources and its overall position with Deutsche Bank AG.

What is the effect of Costs on the return of the Products?

When there are On-going costs for a Product, the Total Cost amount throughout the Product lifetime may diverge from the illustrated examples. The explicit On-going costs and associate Cost calculation methodology are pre-defined in each Product's specific documentation.

ESMA Asset Class: Foreign Exchange Derivatives

Manufacturer Deutsche Bank AG, London and Frankfurt. The Manufacturer is the product issuer. Contact your Deutsche Bank representative for more information.

Competent authority of the MIFID manufacturer Authorised in the UK by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Authorised and Regulated in Germany by the ECB, Bundesbank and BaFin.

If you have any questions in relation to the Costs and Charges associated with Foreign Exchange Instruments, please raise these with your usual Deutsche Bank Hungary Branch Representative.

Foreign Exchange Derivative are financial derivatives whose payoff depends on the foreign exchange rate of two or more currencies over a specified future date. These instruments are used for hedging foreign exchange risk, arbitrage or currency speculation. The Fair Value of the derivative contract is the divergence between the exchange rates of the currencies over the specified duration. The Cost is the difference between the Bid / Fair Value and the Mid-Price

Sub Asset Class: Deliverable Forward

A Forward contract is a non-standardised 'Over the Counter' bespoke contract between two parties to buy or to sell an asset at a specified future time at a price agreed upon today. The price agreed upon is called the delivery price, which is equal to the forward price at the time the contract is entered into.

Product Name: FX Forward

Entry Cost:	%	Currency pair: HUF / EUR Notional: EUR 1,000,000 Tenor: 1 month
Difference between Bid and Mid rates:	0.06%	EUR 600
Total Entry Costs	0.06%	EUR 600
On Going Costs:	N/A	N/A
Exit Costs:	N/A	N/A
Incidental Costs:	N/A	N/A
Inducements (%):	N/A	N/A
Total Costs	0.06%	EUR 600
Traded Price	0.06%	EUR 600

Product Name: FX Swap

Entry Cost:	%	Currency pair: HUF / EUR Notional: EUR 10,000,000 Tenor: 1 month
Difference between Bid and Mid rates:	0.02%	EUR 2,000
Total Entry Costs	0.02%	EUR 2,000



On Going Costs:	N/A	N/A
Exit Costs:	N/A	N/A
Incidental Costs:	N/A	N/A
Inducements (%):	N/A	N/A
Total Costs	0.02%	EUR 2,000
Traded Price	0.02%	EUR 2,000