

Hermes Absolute Return Commodity



For more information please contact funds.db@db.com, call +44 20 754 78699 or visit www.funds.db.com – For institutional investors only

Assets under Management

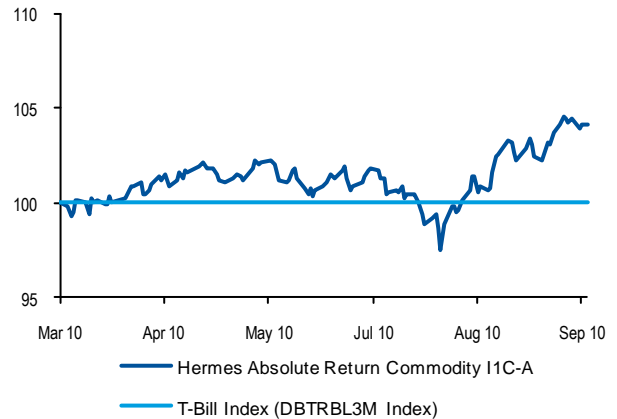
\$ 12,336,941.66

Performance History

Investment Strategy

- The DB Platinum V Hermes Absolute Return Commodity Fund (the "Fund") is an open-ended UCITS III compliant fund aiming to deliver alpha returns uncorrelated to commodity markets or other asset classes by exploiting inefficiencies in the commodity space
- Each share class of the Fund provides exposure to the performance of either the Deutsche Bank Hermes Absolute Return Commodity EUR Index or the Deutsche Bank Hermes Absolute Return Commodity USD Index (the "Indices") through a collateralized OTC swap transaction with Deutsche Bank AG
- The objective of the Hermes investment strategies is to generate returns in the range of 10%-15% per annum. These strategies consist of seasonal trends, relative value opportunities and optimal maturities along select commodity curves
- The Indices are based on future contracts on up to 23 different eligible commodities and are rebalanced on a monthly basis as per the positions determined by the Hermes Commodity Team

Performance since launch (12.03.10 - 30.09.10)*



*Source: Deutsche Bank. Past performance is no guarantee of future returns

Key Benefits

- The Absolute Return Fund complies with the UCITS III restrictions for portfolio diversification and risk-spreading and offers daily liquidity at NAV
- Hermes Track record: Hermes Investment Management Limited ("Hermes") is a significant player in the commodity funds space, having managed the commodity exposure for a large European pension fund since 2005. As of January 2010, Hermes manages about USD 1.7 billion in the commodity sector. Hermes provides monthly allocations to underlying commodities of the Absolute Returns Indices
- Investment Process: Hermes advised disciplined investment strategy combined with high degree of performance monitoring and adequate risk controls
- Hermes aims to exploit dislocation of returns in the commodity space to generate alpha

Key Risks

- The Fund is a non-principal protected investment. 100% of an investor's capital will be at risk. The investor will bear the counterparty risk from the swap transaction with Deutsche Bank AG. The counterparty exposure is limited to 10% of the Fund NAV according to UCITS III rules
- For a shareclass that is not denominated in USD, any gain or loss in the level of the Indices between the monthly re-hedging dates is not currency hedged and is exposed to FX risks
- As the Indices may employ leverage and short exposure, any losses (or gains) due to sudden or large market moves will be magnified in proportion to the level of leverage
- The investment objective of the Fund may not be realised and the fund may generate fewer returns per annum than targeted or may make a loss
- Commodities and futures are volatile and are not suitable for all

Key Facts

| Issuer / Manager | | DB Platinum V / DB Platinum Advisors | |
|-------------------------|---|--|--|
| Share Classes | I1C | I1C-A | |
| WKN | A0YEXA | A0YEXH | |
| ISIN-Code | LU0468535397 | LU0468535470 | |
| Currency | EUR | USD | |
| Management Fee p.a. | 1.25% | 1.25% | |
| Fixed Fee p.a. | 0.15% | 0.15% | |
| Taxe d'Abonnement p.a. | 0.01% | 0.01% | |
| All-in Fee (TER)* | 1.41% | 1.41% | |
| Minimum Subscription | 1 share | 1 share | |
| Performance based fee** | 15% | 15% | |
| Initial Issue Price | € 100 | \$ 100 | |
| Launch Date | 12.03.2010 | 12.03.2010 | |
| Underlying Index | Deutsche Bank Hermes Absolute Return EUR Commodity Index (BBG : DBCMHAEN) | Deutsche Bank Hermes Absolute Return USD Commodity Index (BBG : DBCMCHATN) | |
| Subscription Cut-off | 3:00 p.m. CET (T-1) | | |
| Settlement | T+3 | | |
| Maturity | no maturity | | |

* The TER does not include a performance fee

** The performance based fee is deducted on cumulative outperformance level subject to high watermark

All information as of 30 September 2010 unless otherwise specified.

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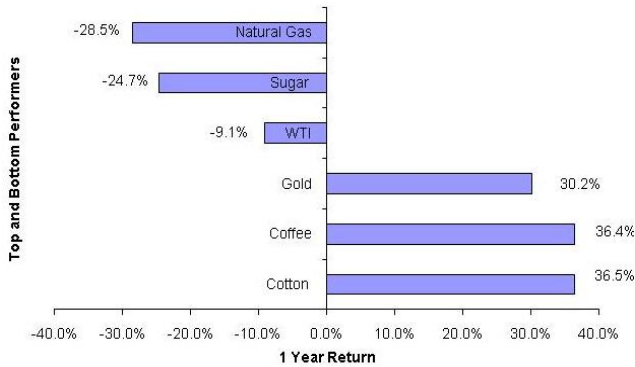


Fund NAV per Share

| | | |
|--|----|--------|
| Hermes Absolute Return Commodity I1C | € | 104.41 |
| Hermes Absolute Return Commodity I1C-A | \$ | 104.18 |

Source: Bloomberg

Alpha Opportunities in the Last 12 Months



Source: Hermes, 31 August 2010

Large Commodity Asset Manager Globally

| Rank | Parent organisation | Main domicile | AUM 2008 (USD '000,000) |
|------|-------------------------------|---------------|-------------------------|
| 1 | Pimco | US | 3,354 |
| 2 | Hermes Fund Managers | UK | 1,370 |
| 3 | Barclays Global Investors | US | 1,258 |
| 4 | Schroder | UK | 1,220 |
| 5 | DB Advisers/Deutsche | Germany | 463 |
| 6 | Prudential Financial (parent) | UK | 407 |
| 7 | Neuberger Berman | US | 385 |
| 8 | Goldman Sachs | US | 266 |
| 9 | Blackrock | US | 190 |
| 10 | Fortis Investments | Belgium | 114 |
| 11 | Macquarie | Australia | 68 |
| 12 | Morgan Stanley | US | 40 |
| 13 | Lombard Odler Darier Hentsch | Switzerland | 36 |
| 14 | Unigestion | Switzerland | 31 |
| 15 | Dexia Asset Management | Luxembourg | 28 |

Source: Watson Wyatt, Global Alternatives Survey, July 2009

Fund Performance Summary

| | Returns (%) | | | Annualised Returns (%) | | | Risk Profile | | |
|--|-------------|------|------|------------------------|------|--------------|---------------------------------|--------------|------------|
| | YTD | 1M | 6M | 1Y | 3Y | Since Launch | Annualised Vol Since Launch (%) | Sharpe Ratio | VaR 95%/1M |
| Hermes Absolute Return Commodity I1C | - | 0.84 | 4.08 | - | - | 8.87 | 6.41 | 1.32 | 3.06 |
| T-Bill Index | 0.10 | 0.01 | 0.07 | 0.11 | 0.84 | 0.16 | 0.00 | 0.00 | 0.00 |
| Hermes Absolute Return Commodity I1C-A | - | 0.89 | 3.86 | - | - | 8.39 | 6.44 | 1.24 | 3.07 |
| T-Bill Index | 0.10 | 0.01 | 0.07 | 0.11 | 0.84 | 0.16 | 0.00 | 0.00 | 0.00 |

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The Absolute Return Fund is intended for financially sophisticated investors who, based on their own investment expertise or that of their financial advisor, understand its strategy, characteristics and risks. In addition, investors must be able and willing to invest in a sub-fund with a high risk grading as further described in the main part of the Prospectus under "Typology of Risk Profiles".

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