

Hermes Enhanced Beta 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

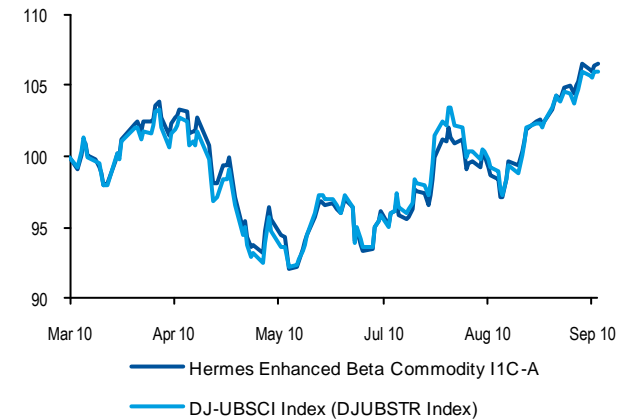
\$ 12,501,313.93

Performance History

Investment Strategy

- The DB Platinum V Hermes Enhanced Beta Commodity Fund (the “Fund”) is an open-ended UCITS III compliant fund aiming to deliver broad commodity market returns and active commodity returns on futures contracts on up to 23 commodities
- Each share class of the Fund provides exposure to the performance of either the Deutsche Bank Hermes Enhanced Beta EUR Commodity Index or the Deutsche Bank Hermes Enhanced Beta USD Commodity Index (the “Indices”) through a collateralized OTC swap transaction with Deutsche Bank AG
- The objective of the Hermes investment strategies is to outperform the benchmark (the DJ-UBS IndexSM) by 3%-5% per annum. These strategies consist of seasonal trends, relative value opportunities and optimal maturities along select commodity curves and will be based on the sector allocation of the benchmark index shown below
- The Indices rebalances 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 Enhanced Beta 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 Enhanced Beta Indices
- Investment Process: Hermes advised disciplined investment strategy combined with high degree of performance monitoring and adequate risk controls
- Low Historical Correlation to other asset classes and benefits of diversification

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 investors

Key Facts

Issuer / Manager		DB Platinum V / DB Platinum Advisors	
Share Classes	I1C	I1C-A	
WKN	A0YEXE	A0YEXL	
ISIN-Code	LU0468536874	LU0468537096	
Currency	EUR	USD	
Management Fee p.a.	1.00%	1.00%	
Fixed Fee p.a.	0.15%	0.15%	
Taxe d’Abonnement p.a.	0.01%	0.01%	
All-in Fee (TER)*	1.16%	1.16%	
Minimum Subscription	1 share	1 share	
Performance based fee**	10%	10%	
Initial Issue Price	€ 100	\$ 100	
Launch Date	12.03.2010	12.03.2010	
Underlying Index	Deutsche Bank Hermes Enhanced Beta EUR Commodity Index (BBG: DBCMHBEN)	Deutsche Bank Hermes Enhanced Beta USD Commodity Index (BBG: DBCMHTN)	
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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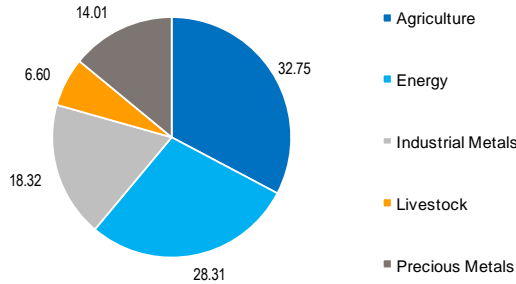


Fund NAV per Share

Hermes Enhanced Beta Commodity I1C	€	105.09
Hermes Enhanced Beta Commodity I1C-A	\$	106.54

Source: Bloomberg

Benchmark Weights: DJ-UBS Sector Weights



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 Odier 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 Enhanced Beta Commodity I1C	-	6.82	5.04	-	-	10.27	14.67	0.67	6.99
DJ-UBSICI Index*	6.01	-0.07	5.56	18.27	-5.46	14.40	13.56	1.03	6.46
Hermes Enhanced Beta Commodity I1C-A	-	7.27	6.48	-	-	13.28	14.30	0.91	6.82
DJ-UBSICI Index	0.69	7.26	6.24	10.01	-6.84	12.19	14.81	0.81	7.06

*For the purpose of this report, the DJ-UBSICI Index levels in USD (US Dollar) have been converted to EUR (Euro) as base currency to make a comparison with the Fund possible.

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The Enhanced Beta 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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