



# Deutsche Bank Group in Korea

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Deutsche Bank established a presence in Korea in 1978 and celebrated its 30th anniversary last year. During the past few decades, the Bank has grown significantly and now employs approximately 300 staff in its Seoul offices - making it one of the largest foreign investment banking franchises in the country.

Deutsche Bank offers a comprehensive range of services in Korea – particularly across the innovative high-end space that is its Global Markets business. This part of the business includes sales, trading and/or research in asset classes such as foreign exchange, fixed income, credit, equities, commodities and derivatives, where in 2008 Deutsche Securities received an OTC derivatives license.

Deutsche Bank also operates across the traditional corporate and investment banking businesses including corporate finance, merger and acquisition advisory, debt and equity origination, securities custody and trade finance / working capital finance, as well as cash management. In Korea, the Bank also has a leading asset management business – managing local and foreign investments on behalf of retail and

wholesale investors. Its first DWS branded investment fund was launched in September 2006.

Deutsche Bank also has a significant alternative investment management business through RREEF which has built a solid reputation in Korea across the past decade as a commercial real estate investor and manager, acquiring and managing office properties including the Daewoo Securities building (sold in August 2008 on behalf of one of its offshore real estate investment funds for KRW181bn to the property's primary tenant, Daewoo Securities) and the Dongyang Securities building for its burgeoning client base.

Recently, RREEF announced details of its first office development project in Korea. Construction has commenced on a 16-storey office tower on the same parcel of land which currently houses the Irae Building – a 20-storey office tower located in Youngdungpo District, Seoul. RREEF acquired the fully leased Irae Building in November 2007. The combined end value of this project, when the second tower is completed in mid 2010, is expected to be in excess of KRW200bn.

**A Passion to Perform.**

**Deutsche Bank  
Group**



As a testament to Deutsche Bank's leadership in local capital markets, Deutsche Bank was recently awarded Best Debt House in Korea in 2007 in the Euromoney Awards for Excellence. Deutsche Securities Korea (DSK) was also named one of "Korea's Most Reputed Companies" in 2007 by the major local daily newspaper, Hankook Ilbo. DSK was the first foreign financial institution to receive such an award, reflecting Deutsche Bank's excellent contribution to the development of the Korean capital markets.

More recently, key public capital market transactions for Deutsche Bank in Korea include:

- June 2009 - USD 1bn global bond issue for Korea Hydro & Nuclear Power
- May 2009 - USD 1.8bn Anheuser-Busch InBev's sale of Oriental Brewery to KKR
- April 2009 - USD 3bn global bond issue for Republic of Korea, its first since November 2006
- March 2009 - JPY4bn privately placed securitisation of future air tickets sales secured by yen ticket receivables for Asiana Airlines
- January 2009 - USD 2bn global bond issue for the trade for Export-Import Bank of Korea (KEXIM), their largest bond issue to date
- January 2009 - USD 2bn global bond issue for Korea Development Bank (KDB) to help re-open Asia's G3 bond markets for 2009.

Deutsche Bank believes that it is important to contribute to the communities in which it operates. To this end, the Deutsche Bank Asia Foundation (DBAF) has participated in a number of charitable initiatives in Korea, with a core focus of helping children in need. The DBAF has made donations to non-government or non-profit organisations such as the Social Solidarity Bank, the Corporation Leftovers Sharing Community Organisation and the Community Children Center to improve facilities, education and/or healthcare.

Deutsche Bank also participated in a broader industry initiative to assist in the rehabilitation of coastal areas affected by the Taean Oil Spillage that occurred in December 2007.

Deutsche Bank Korea is also an active participant in the Korea Amateur Baseball Tournament, with its 60 strong team awarded the Champion's Flag as the winner of the 2008 tournament.