



Deutsche Bank
EMIR Article 39(7) Pricing schedule for Listed
Securities Clearing Services
April 2022



Introduction

Regulation of the European Parliament and the Council (EU) No. 648/2012, dated July 4, 2012 on OTC derivatives, central counterparties and trade repositories (known as European Markets Infrastructure Regulation – “EMIR”), recently entered into force, requires that each existing central counterparty (“CCP”) established in the European Union applies for reauthorisation pursuant to the terms of this regulation.

As part of the relevant obligations under EMIR, Deutsche Bank AG. (“Deutsche Bank”), as a general clearing member at a CCP is required to:

- a) publicly disclose the prices and fees associated with the clearing services provided (including any discounts and rebates and the conditions to benefit from those reductions) (EMIR Article 38, para.1); and
- b) offer the clients a choice between omnibus client segregation and individual client segregation account types (EMIR Article 39, para. 5); and
- c) publicly disclose the levels of protection offered to the clients, in respect of account types, the corresponding degrees of segregation and the associated costs (EMIR article 39, para. 7).

Further to the above-mentioned requirements, in this document Deutsche Bank hereby discloses the prices and fees associated with the listed securities clearing services provided to their clients on the relevant CCP.

This Pricing Schedule should be read in conjunction with the Disclosure Document which contains further information regarding the levels of protection that Deutsche Bank offers clients in connection with clearing services and can be found at the link below.

Pricing considerations

In Italy Deutsche Bank acts as general clearing member at the Italian CCP Euronext Clearing, formerly known as Cassa di Compensazione e Garanzia S.p.A. (“CC&G”) with regard to the transactions’ clearing executed on the cash markets of the Italian Stock Exchange (Borsa Italiana).

For the described clearing services Deutsche Bank charges:

- a maximum fixed fee of EUR 0,30 per each transactions’ clearing;
- the prices of the CCP services imposed on Deutsche Bank to be reimbursed by the client. The “fee schedule for CCP” in force can be found at <https://www.lseg.com/resources/group-document-library>

Deutsche Bank doesn’t charge any additional fees with respect of the selection of an individual account or an omnibus account structure by the client.



Deutsche Bank's fees are calculated based on a number of variable factors and a client may receive a discount or a reduction depending on these factors and their application to the client: a client's wider relationship within Deutsche Bank, a client's credit rating, overall revenue opportunity, capital requirements for banks, or the structure and complexity of clearing service requirements by the client.

Deutsche Bank's fees may be amended from time to time.

In case of collateral provided to CC&G in the interest of the client Deutsche Bank charges the client with an interest based on actual EONIA rates and agreed margin. The charge may differ depending on client's rating and quality of separate guarantees provided by the client.

Important

This document has been prepared by Deutsche Bank AG seated in Taunusanlage, 12, 60325 Frankfurt am Main – Germany. Deutsche Bank represents that the data and information indicated in this information ("Information") are for information purposes only, and this document does not constitute a public offer. The Information does not constitute advice by Deutsche Bank for the choice of a particular account type, level of segregation; also, it does not constitute the basis for incurring any obligation.

It is client's responsibility to review and conduct his own due diligence on the relevant laws, legal documentation including Regulations of CC&G documentation. Before entering into any arrangement, the client should be aware that certain transactions give rise to substantial risks and are not suitable for all investors.