

債券利率定價合理性說明資訊揭露

一、發行人資訊(Issuer information)

發行人名稱(Issuer)	Deutsche Bank Aktiengesellschaft
國籍(Nationality)	Germany
所屬產業(Industry)	Financial

二、債券發行資訊(Bond information)

■ 最近三個月內發行人於海外未有發行相同年期及贖回權結構之債券，免填下表右欄

	本次於台灣發行之國際債券	最近三個月於海外發行之債券
債券名稱(Bond name)	Deutsche Bank Aktiengesellschaft CNY 1,000,000,000 3.50 per cent. Notes of 2021/2028	
債券代號(Bond code)	F00808	
債券簡稱(Short name)	P21DB3	
ISIN	XS2312722080	
幣別(Currency)	CNY	
發行日期(Issue date)	31 Mar 2021	
定價日期(Pricing date)	3 Mar 2021	
發行年期(Tenor)	7Y	
發行金額 (Amount of issuance)	CNY 1,000,000,000	
發行價格(Issue price)	100	
計付息方式 (Coupon type)	<input checked="" type="checkbox"/> 固定利率(Fixed) <input type="checkbox"/> 浮動利率(Floating) <input type="checkbox"/> 零息債(Zero coupon)	<input type="checkbox"/> 固定利率(Fixed) <input type="checkbox"/> 浮動利率(Floating) <input type="checkbox"/> 零息債(Zero coupon)
計付息條件說明 (Details relating to interest payment)	Bullet format. 3.500% annual.	
提前贖回條件 (Early redemption)	<input checked="" type="checkbox"/> Not Applicable <input type="checkbox"/> Callable, non-call ___X___ <input type="checkbox"/> Make-whole call	<input type="checkbox"/> Not Applicable <input type="checkbox"/> Callable, non-call ___X___ <input type="checkbox"/> Make-whole call
提前贖回條件說明 (Details relating to redemption)	N/A	
信用評等(Credit rating)	<input checked="" type="checkbox"/> 發行人信用評等 <input type="checkbox"/> 債券信用評等	<input type="checkbox"/> 發行人信用評等 <input type="checkbox"/> 債券信用評等

	本次於台灣發行之國際債券	最近三個月於海外發行之債券
信評機構(Rating agency)	Moody's / S&P / Fitch	
信用評等(Rating)	Moody's:A3/3 August 2018 S&P:BBB+/1 June 2018 Fitch:BBB/28 May 2020	

三、債券定價資訊(Pricing information)

■ 最近三個月內發行人於海外未有發行相同年期及贖回權結構之債券，免填下表右欄

	本次於台灣發行之國際債券	最近三個月於海外發行之債券
定價日期(Pricing date)	3 Mar 2021	
本次債券利率(Interest) (A)	3.50%	
定價之參考指標利率名稱 (Benchmark)	CNHUSD SWAP 7Y	
定價日參考指標利率價格 (Benchmark at the pricing date) (B)	2.54%	
本次定價利率加碼 (Interest rate spread) (C)	0.96%	

註：本次債券利率(A)=定價日參考指標利率價格(B)+本次定價利率加碼(C)

綜上資訊，本次發行之債券定價尚屬合理。

備註(Notes)

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以上資訊均屬真實，同意櫃買中心於網站對外揭露本次債券定價資訊，供投資人參考。

債券名稱：Deutsche Bank Aktiengesellschaft CNY 1,000,000,000 3.50 per cent. Notes of 2021/2028

主辦承銷商：德商德意志銀行股份有限公司台北分行

代表人：詹翠芳

公司地址：臺北市大安區仁愛路4段296號10樓



CNHUSD SWAP 7Y

CNHUSD OF SWAP Q(V3M)7Y				High	2.6700 on	03/19/21
Range	<input type="text" value="03/23/2020"/> - <input type="text" value="03/22/2021"/>	Period	<input type="text" value="Daily"/>	Low	1.4500 on	04/15/20
Market	<input type="text" value="Last Price"/>	Currency	<input type="text" value="CNH"/>	Average	2.1858	
View	<input type="text" value="Price Table"/>	Source	<input type="text" value="BGN"/>	Net Chg	.8000	43.24%
Date	Last Price	Date	Last Price	Date	Last Price	Last Price
Fr 03/26/21		Fr 03/05/21	2.5750	Fr 02/12/21		
Th 03/25/21		Th 03/04/21	2.5600	Th 02/11/21		2.4700
We 03/24/21		We 03/03/21	2.5400	We 02/10/21		2.4800
Tu 03/23/21		Tu 03/02/21	2.5700	Tu 02/09/21		2.4700
Mo 03/22/21	2.6500	Mo 03/01/21	2.5700	Mo 02/08/21		2.4950
Fr 03/19/21 H	2.6700	Fr 02/26/21	2.5900	Fr 02/05/21		2.4400
Th 03/18/21	2.6350	Th 02/25/21	2.5500	Th 02/04/21		2.3700
We 03/17/21	2.6050	We 02/24/21	2.5050	We 02/03/21		2.3150
Tu 03/16/21	2.6200	Tu 02/23/21	2.5300	Tu 02/02/21		2.2550
Mo 03/15/21	2.6200	Mo 02/22/21	2.5400	Mo 02/01/21		2.2400
Fr 03/12/21	2.5900	Fr 02/19/21	2.5350	Fr 01/29/21		2.2800
Th 03/11/21	2.5900	Th 02/18/21	2.5650	Th 01/28/21		2.3050
We 03/10/21	2.6100	We 02/17/21	2.5800	We 01/27/21		2.2500
Tu 03/09/21	2.6400	Tu 02/16/21	2.4800	Tu 01/26/21		2.2650
Mo 03/08/21	2.6350	Mo 02/15/21	2.4700	Mo 01/25/21		2.2200

Deutsche Bank Aktiengesellschaft CNY 1,000,000,000 3.50 per cent. Notes of 2021/2028 (XS2312722080)

DB 3 1/2 03/31/28 Corp														
Settings					Actions					Page 1/12		Security Description: Bond		
					<input type="checkbox"/> No Notes					<input type="checkbox"/> Buy		<input type="checkbox"/> Sell		
25) Bond Description		26) Issuer Description												
Pages		Issuer Information								Identifiers				
11) Bond Info	Name	DEUTSCHE BANK AG								ID Number	B03946684			
12) Addtl Info	Industry	Banking (BCLASS)								ISIN	XS2312722080			
13) Reg/Tax	Security Information								FIGI	BBG00ZJ05SY7				
14) Governanc	Mkt Iss	EURO MTN	Dim Sum					Bond Ratings						
15) Guarantors	Country	DE	Currency		CNY									
16) Bond Ratings	Rank	Sr Non Preferr...	Series	EMTN										
17) Identifiers	Coupon	3.500000	Type	Fixed										
18) Exchanges	Cpn Freq	Annual												
19) Inv Parties	Day Cnt	ACT/365	Iss Price					Issuance & Trading						
20) Fees, Restrict	Maturity	03/31/2028						Amt Issued/Outstanding						
21) Schedules	Quick Links	BULLET								CNY	1,000,000.00 (M) /			
22) Coupons	32) ALLQ Pricing	Iss Sprd								CNY	1,000,000.00 (M)			
	33) QRD Qt Recap	Calc Type (460)ACTUAL-FIXED RATE								Min Piece/Increment				
	34) TDH Trade Hist	Pricing Date			03/03/2021					1,000,000.00 / 1,000,000.00				
	35) CACS Corp Action	Interest Accrual Date			03/31/2021					Par Amount 1,000,000.00				
	36) CF Prospectus	1st Settle Date			03/31/2021					Book Runner DB				
	37) CN Sec News	1st Coupon Date			03/31/2022					Exchange Multiple				
	38) HDS Holders													
66) Send Bond														