

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 USD 30,000,000 Callable 5.00 per cent. Fixed Rate Notes of 2022/2037 | |
| 債券代號(Bond code) | F00818 | |
| 債券簡稱(Short name) | P22DB6 | |
| ISIN | XS2491151002 | |
| 幣別(Currency) | USD | |
| 發行日期(Issue date) | 17 June 2022 | |
| 定價日期(Pricing date) | 8 June 2022 | |
| 發行年期(Tenor) | 15Y | |
| 發行金額 (Amount of issuance) | USD 30,000,000 | |
| 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) | 每年計付息乙次。 | |
| 提前贖回條件 (Early redemption) | <input type="checkbox"/> Not Applicable <input checked="" type="checkbox"/> Callable, non-call <u>5</u> X <u>1</u> <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) | 發行人有權在本債券發行屆滿第5年(自2027年6月17日起(含當日)，及其後每年日之6月17日，提前贖回本債 | |

| | | |
|---------------------|--|---|
| | 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 |
| | 券，依本公司債加計其隱含之固定年利率將本公司債全數提前贖回。 | |
| 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 |
| 信評機構(Rating agency) | Moody's / S&P / Fitch | |
| 信用評等(Rating) | Moody's:A2/4 August 2021 S&P:A-/9 November 2021 Fitch:BBB+/23 September 2021 | |

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) | 8 June 2022 | |
| 本次債券利率(Interest) (A) | 5.00% | |
| 定價之參考指標利率名稱 (Benchmark) | US Treasury 10y | |
| 定價日參考指標利率價格 (Benchmark at the pricing date) (B) | 3.0215% | |
| 本次定價利率加碼 (Interest rate spread) (C) | 1.9785% | |

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。

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| 備註(Notes) |
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本利率定價合理性說明資訊揭露係由本承銷商提供，財團法人中華民國證券櫃檯買賣中心對本文件之內容概不負責，對其準確性或完整性亦不發表任何聲明，且概不就因本文件全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

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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 USD 30,000,000 Callable 5.00 per cent. Fixed Rate
Notes of 2022/2037

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、13樓



US Treasury 10Y

| USGG10YR Index | | Export | | Settings | | Page 1/6 | | Historical Price Table | | |
|-----------------------|-------------------------|-----------|---------------|-----------|-----------|-------------|-----------|------------------------|---------|--|
| US Generic Govt 10 Yr | | | | High | | 3.1265 on | | 05/06/22 | | |
| Range | 06/10/2021 - 06/09/2022 | Period | | Daily | | Low | | 1.1722 on | | |
| Market | Mid Yield | Bid Yield | | Currency | | USD | | Average | | |
| View | Price Table | | | | Net Chg | | 1.6026 | | 111.93% | |
| Date | Mid Yield | Bid Yield | Date | Mid Yield | Bid Yield | Date | Mid Yield | Bid Yield | | |
| Fr 06/10/22 | | | Fr 05/20/22 | 2.7811 | 2.7847 | Fr 04/29/22 | 2.9336 | 2.9414 | | |
| Th 06/09/22 | 3.0344 | 3.0381 | Th 05/19/22 | 2.8370 | 2.8424 | Th 04/28/22 | 2.8224 | 2.8282 | | |
| We 06/08/22 | 3.0215 | 3.0252 | We 05/18/22 | 2.8840 | 2.8895 | We 04/27/22 | 2.8318 | 2.8357 | | |
| Tu 06/07/22 | 2.9736 | 2.9791 | Tu 05/17/22 | 2.9860 | 2.9897 | Tu 04/26/22 | 2.7205 | 2.7262 | | |
| Mo 06/06/22 | 3.0399 | 3.0436 | Mo 05/16/22 | 2.8822 | 2.8877 | Mo 04/25/22 | 2.8198 | 2.8256 | | |
| Fr 06/03/22 | 2.9332 | 2.9405 | Fr 05/13/22 | 2.9185 | 2.9240 | Fr 04/22/22 | 2.8987 | 2.9045 | | |
| Th 06/02/22 | 2.9076 | 2.9131 | Th 05/12/22 | 2.8479 | 2.8533 | Th 04/21/22 | 2.9095 | 2.9153 | | |
| We 06/01/22 | 2.9058 | 2.9113 | We 05/11/22 | 2.9207 | 2.9324 | We 04/20/22 | 2.8320 | 2.8378 | | |
| Tu 05/31/22 | 2.8441 | 2.8495 | Tu 05/10/22 | 2.9908 | 2.9967 | Tu 04/19/22 | 2.9361 | 2.9420 | | |
| Mo 05/30/22 | 2.7378 | 2.7414 | Mo 05/09/22 | 3.0338 | 3.0397 | Mo 04/18/22 | 2.8527 | 2.8585 | | |
| Fr 05/27/22 | 2.7378 | 2.7414 | Fr 05/06/22 H | 3.1265 | 3.1364 | Fr 04/15/22 | 2.8275 | 2.8313 | | |
| Th 05/26/22 | 2.7469 | 2.7523 | Th 05/05/22 | 3.0365 | 3.0444 | Th 04/14/22 | 2.8275 | 2.8313 | | |
| We 05/25/22 | 2.7452 | 2.7488 | We 05/04/22 | 2.9344 | 2.9402 | We 04/13/22 | 2.6987 | 2.7044 | | |
| Tu 05/24/22 | 2.7506 | 2.7560 | Tu 05/03/22 | 2.9712 | 2.9790 | Tu 04/12/22 | 2.7213 | 2.7270 | | |
| Mo 05/23/22 | 2.8514 | 2.8550 | Mo 05/02/22 | 2.9807 | 2.9885 | Mo 04/11/22 | 2.7801 | 2.7839 | | |

Deutsche Bank Aktiengesellschaft USD 30,000,000 Callable 5.00 per cent. Fixed Rate Notes of 2022/20
37 Formosa Bond (XS2491151002)

| 25) Bond Description | 26) Issuer Description | | Identifiers | |
|----------------------|-----------------------------|------------------------|-------------------------------|-----------------|
| Pages | Issuer Information | | Identifiers | |
| 1) Bond Info | Name | DEUTSCHE BANK AG | FIGI | BBG0181BYQV6 |
| 2) Addtl Info | Industry | Banking (BCLASS) | ISIN | XS2491151002 |
| 3) Reg/ Fax | Security Information | | ID Number | BX0877882 |
| 4) Covenants | Mkt Iss | EURO MTN | Bond Ratings | |
| 5) Guarantors | Ctry/Reg | DE | Currency | USD |
| 6) Bond Ratings | Rank | Sr Preferred | Series | EMTN |
| 7) Identifiers | Coupon | 5.000000 | Type | Fixed |
| 8) Exchanges | Cpn Freq | Annual | Iss Price | 100.0000 |
| 9) Inv Parties | Day Cnt | ACT/ACT | Issuance & Trading | |
| 10) Fees, Restrict | Maturity | 06/17/2037 | Amt Issued/Outstanding | |
| 11) Schedules | CALL | 06/17/27@100.00 | USD | 30,000.00 (M) / |
| 12) Coupons | Iss Sprd | | USD | 30,000.00 (M) |
| Quick Links | Calc Type | (460)ACTUAL-FIXED RATE | Min Piece/Increment | |
| 3) ALLQ Pricing | Pricing Date | 06/08/2022 | 250,000.00 / 250,000.00 | |
| 3) QRD Qt Recap | Interest Accrual Date | 06/17/2022 | Par Amount | |
| 3) TDH Trade Hist | 1st Settle Date | 06/17/2022 | Book Runner | |
| 3) CACS Corp Action | 1st Coupon Date | 06/17/2023 | Exchange | |
| 3) CF Prospectus | | | DB | |
| 3) CN Sec News | | | Taipei | |
| 3) HDS Holders | | | | |