



# Savings Account - Pricing

October 2024

Marketing Materials

Savings Accounts are a flexible way for earn interest on their balances. With up to 6 withdrawals per year, the savings account provides clients with liquidity, while earning a variable rate of interest that is directly linked to the base rate set by the appropriate central bank.

CCY	Rates
GBP	4.30% gross per annum (4.37% AER)
USD	4.13% gross per annum (4.19% AER)
EUR	2.55% gross per annum (2.57% AER)

Source: Deutsche Bank WM. Correct as at 23<sup>rd</sup> October 2024, for DB UK only. Stated in % p.a. Value date t+2. USD: actual days/360. GBP: actual days/365.

## Benefits

- Short and medium-term solutions for cash positions
- More liquid alternative to fixed deposits, giving clients instant access to their cash up to 6 times per year.

## Risks

- Interest rates will move directly in line with reference rate, and may therefore move up or down, updating promptly. We will not notify clients of these changes.
- Should the reference rates turn negative, we will close your account and credit your current account balance with the full balance on the savings account.

## Important Information

- A minimum balance of GBP / USD / EUR 1,000,000 is required to be held on the savings account at all times.
- Funds above GBP / USD / EUR 20,000,0000 will earn a rate of 0.00% on the excess balance.
- The reference rates are Central Bank Interest Rate for the respective currencies GBP/ USD/ EUR: Bank of England, US Effective Federal Funds Rate and European Central Bank Deposit Facility
- AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded. Interest is paid gross. If you are a UK taxpayer, you may have to pay tax on interest earned in excess of your Personal Savings Allowance. Tax benefits depend on individual circumstances and could change in the future. The investors bears the credit risk of the issuer and in case of insolvency this may lead to a partial or total loss of the invested capital. Depending on client type and booking location, deposits may be eligible for protection under local depositor protection schemes

### Summary Box

<b>Account name</b>	Savings Account												
<b>What is the interest rate?</b>	<p>Effective from 18<sup>th</sup> September 2024, the interest rate is:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Currency</th> <th style="text-align: left;">Balances up to 20,000,000</th> <th style="text-align: left;">Balances over 20,000,000</th> </tr> </thead> <tbody> <tr> <td>GBP</td> <td>4.30% gross p.a. (4.37% AER)</td> <td>0.00%</td> </tr> <tr> <td>USD</td> <td>4.13% gross p.a. (4.19% AER)</td> <td>0.00%</td> </tr> <tr> <td>EUR</td> <td>2.55% gross p.a. (2.57% AER)</td> <td>0.00%</td> </tr> </tbody> </table> <p><b>Please note:</b> AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded. Interest is paid gross.</p> <p>The interest earned will be directly linked to the applicable reference rate, less a margin. The effective interest rate on the Savings Account will move in line with changes to the reference rate, reflecting changes automatically.</p> <p>You may consult the reference rates through the links provided below:  <b>GBP</b> – The reference rate is the Bank of England Bank Rate - <a href="https://www.bankofengland.co.uk/boeapps/database/Bank-Rate.asp">https://www.bankofengland.co.uk/boeapps/database/Bank-Rate.asp</a>  <b>USD</b> – The reference rate is the Effective Federal Reserve Funds Rate – <a href="https://www.newyorkfed.org/markets/reference-rates/effr">https://www.newyorkfed.org/markets/reference-rates/effr</a>  <b>EUR</b> – The reference rate is the European Central Bank Deposit Facility Rate - <a href="https://www.ecb.europa.eu/stats/policy_and_exchange_rates/key_ecb_interest_rates/html/index.en.html">https://www.ecb.europa.eu/stats/policy_and_exchange_rates/key_ecb_interest_rates/html/index.en.html</a></p> <p>Balances earn at this rate less a fixed margin.</p> <p>For all currencies, these rates apply up to a balance of 20 million, <b>whereafter the excess balance earns a rate of interest of 0.00%.</b></p> <p>Interest is calculated as follows:  For GBP – ACT/365: actual amount of days per month/365 (assumption that one year has 365 days).  For EUR and USD – ACT/360: actual amount of days per month/360 (assumption that one year has 360 days).  Interest is accrued daily and paid after each calendar quarter on the first business day of the subsequent month (January, April, July, October).</p>	Currency	Balances up to 20,000,000	Balances over 20,000,000	GBP	4.30% gross p.a. (4.37% AER)	0.00%	USD	4.13% gross p.a. (4.19% AER)	0.00%	EUR	2.55% gross p.a. (2.57% AER)	0.00%
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<b>Can Deutsche Bank Wealth Management change the interest rate?</b>	Yes, the interest rate is variable. As the rate of interest will change automatically when the reference rate changes, you will not be notified of these changes. Please refer to section 25.8 <i>Varying interest rates</i> in our Terms of Business.												
<b>What would the estimated balance be after 12 months based on a £1,000,000 deposit?</b>	<p>For a Savings Account with a balance of 1 million, the estimated value after 1 year would be:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Deposit Amount</th> <th style="text-align: left;">Interest Rate</th> <th style="text-align: left;">Estimated value after 1 year</th> </tr> </thead> <tbody> <tr> <td>£1,000,000</td> <td>4.30% gross (4.37% AER)</td> <td>£1,043,698</td> </tr> <tr> <td>\$1,000,000</td> <td>4.13% gross (4.19% AER)</td> <td>\$1,041,944</td> </tr> <tr> <td>€1,000,000</td> <td>2.55% gross (2.57% AER)</td> <td>€1,025,745</td> </tr> </tbody> </table> <p>Assumptions used for the following examples are for illustrative purposes only and outlined below:</p>	Deposit Amount	Interest Rate	Estimated value after 1 year	£1,000,000	4.30% gross (4.37% AER)	£1,043,698	\$1,000,000	4.13% gross (4.19% AER)	\$1,041,944	€1,000,000	2.55% gross (2.57% AER)	€1,025,745
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	<ul style="list-style-type: none"> <li>The reference rate is as stated on 18/09/2024 and would remain unchanged during the entire period and so does not take into account that the level of the reference interest rate may fluctuate over the period that the projection covers.</li> <li>No additional funds are added or withdrawn during the entire period.</li> </ul>
<b>How do I open and manage my account?</b>	<p>To open an account, please contact your Relationship Manager.</p> <p>DB UK Bank Limited must be the custodian of your account. This Saving Account is not available for accounts booked in Switzerland or Luxembourg.</p> <p><b>Minimum balance:</b> 1 million (at account opening and throughout the life of the account)  <b>Maximum balance:</b> There is no limit as to how much can be held on the savings account, however interest will only be payable on balanced up to 20 million. This is explained in the "What is the interest rate?" section.</p>
<b>Can I withdraw money?</b>	<p>You can only make 6 withdrawals per calendar year. It is not possible to make additional withdrawals beyond this, other than if you wish to withdraw the remaining balance which will cause your account to be terminated. Withdrawals do not have a size limit, however the balance of the Savings Account must remain greater than 1 million at all times. Otherwise, we may close your account at our sole discretion.</p>
<b>Additional Information</b>	<p><b>Can I close my Savings Account at any time?</b>  Yes, but a 14 days' notice is required. If you request to close the Savings Account, we will treat your request as a request to withdraw the whole balance on the account. If you have reached the maximum number of 6 withdrawals during that calendar year, you are still able to close your Savings Account before the beginning of the new calendar year. Upon account closure, your full balance will be moved to your current account.  <b>Please note:</b> Once you have closed your Savings Account, you cannot open a new Savings Account until the new calendar year.</p> <p><b>Can Deutsche Bank Wealth Management close my Savings Account?</b>  There are two instances where we may terminate your Savings Account without advance notice:</p> <ol style="list-style-type: none"> <li>If your balance drops below 1 million, we may close your account. Upon account closure, your full balance will be moved to your current account.</li> <li>In the event that the relevant reference rate turns negative, we will terminate your account and credit your current account balance with the full balance of your Savings Account.</li> </ol> <p><b>Please note:</b> Once you have closed your Savings Account, you cannot open a new Savings Account until the new calendar year.</p> <p><b>Will I receive Interest Statements?</b>  Interest statements will be sent on a regular basis. If the balance on your account exceeds 20 million, your interest statements will show a blended average of the rate on your account, as any balance in excess of 20 million will earn a rate of 0.00%. The rate you earn on your balance up to 20 million will remain unchanged, however the blended average rate shown on your statement will adjust whenever your balance in excess of 20 million changes. For instance, if your balance is £20,100,000, the interest up to £20,000,000 is 4.55% and on the remaining £100,000 it is 0.00%. On your interest statement, your rate would show as 4.53% for the period when your balance is £20,100,000.</p> <p><b>Will any taxes be withheld on my interest payments?</b>  We do not deduct tax from any interest paid to you. Tax benefits depend on individual circumstances and could change in the future. Please contact your Tax advisor with regards to the tax treatment of your earned interest.</p> <p><b>Are my Savings Account deposits protected?</b></p>

#### Summary Box

Your eligible deposits with DB UK Bank Limited are protected up to a total of GBP85,000 by the FSCS, the UK's deposit guarantee scheme.

**Who should I contact in the event of any queries or doubts?**

If you have any questions or you would like to speak to someone about our Savings Account, please contact your Relationship Manager.

**Who should I contact in case I would like to formalise a complaint?**

If you have a complaint, please contact:

The Complaints Officer

DB UK Bank Limited

21 Moorfields

London

EC2Y 9DB

Our complaints procedure and more information on how to make a complaint can be found in our Terms of Business and on our website.

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