

Court of Appeals
of the
State of New York

LEHMAN BROTHERS INTERNATIONAL (EUROPE)
(in Administration),

Plaintiff-Appellant,

– against –

AG FINANCIAL PRODUCTS, INC.,

Defendant-Respondent.

MOTION FOR LEAVE TO FILE AN AMICUS CURIAE BRIEF

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Attorneys for Amicus Curiae

STATE OF NEW YORK
COURT OF APPEALS

LEHMAN BROTHERS INTERNATIONAL
(EUROPE) (IN ADMINISTRATION),

Plaintiff-Appellant,

-against-

AG FINANCIAL PRODUCTS, INC.,

Defendant-Respondent.

SUPREME COURT
INDEX NO.: 653284/2011

APPELLATE DIVISION
DOCKET NO:
2023-03409

NOTICE OF MOTION

PLEASE TAKE NOTICE that upon the annexed Affirmation of JEREMY M. DOBERMAN, Esq., dated September 18, 2024, and the exhibits annexed thereto, the undersigned will move this Court, at the Court of Appeals Hall, located at 20 Eagle Street, Albany, New York, 12207, on the 7th day of October, 2024, at 10:00 in the forenoon of that date, or as soon thereafter as counsel may be heard, for an Order granting the following relief:

1. Leave of Court for Deutsche Bank AG to file the annexed proposed *amicus curiae* brief in support of the motion by Plaintiff-Appellant LEHMAN BROTHERS INTERNATIONAL (EUROPE) (IN ADMINISTRATION) for permission to appeal to this Court, pursuant to 22 N.Y.C.R.R. § 500.23; and
2. Such other and further relief as the court may seem just and equitable.

PLEASE FURTHER TAKE NOTICE that, pursuant to 22 N.Y.C.R.R. § 500.21(a), the within motion will be deemed submitted, and oral argument will not occur unless the Court directs otherwise.

Dated: September 18, 2024
New York, New York

Respectfully submitted,

BOCHNER PLLC

Jeremy Doberman

Jeremy M. Doberman, Esq.
Isaac M. Diskind, Esq.
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**ATTORNEY
AFFIRMATION**

I, Jeremy M. Doberman, Esq., duly affirm, depose, and say:

1) I am a Partner of the law firm of Bochner PLLC, counsel for proposed *amicus curiae* Deutsche Bank AG (“DB”), in the above-captioned appeal.

2) I am a member in good standing of the Bar of the State of New York and am authorized to practice law before the Courts of the State of New York.

3) I respectfully submit this Affirmation in order to place before the Court the accompanying motion of DB to file an *amicus curiae* brief in the above-captioned proceeding in support of the motion for leave to appeal filed by Plaintiff-Appellant, Lehman Brothers International (Europe) (“LBIE”), and to provide the information required by 22 N.Y.C.R.R. § 500.23(a)(4).

4) I submit this Affirmation upon information and belief, based upon my familiarity with the work of DB, review of the papers in this matter, and information provided by my client and its representatives.

5) DB is a banking company based in Frankfurt, Germany that provides numerous financial services through branches and subsidiaries located all over the world. Among other financial services, DB engages in market-making services for derivatives, including certain types of credit default swaps (“CDS”) and related products, through desks located in New York City and London, among other financial centers.

6) DB is an active participant in the swaps markets, not only as a dealer but also, for example, through its longstanding service on the Credit Derivatives Determinations Committee, which was established and originally managed by the International Swaps and Derivatives Association (“ISDA”), which is by far the most prominent organization of swap market participants worldwide.

7) ISDA authored and sponsored the ISDA Master Agreement interpreted by Supreme Court, as affirmed by the Appellate Division, First Department in the decision below. The ISDA Master Agreement is ubiquitous in the multi-trillion-dollar global derivatives market.

8) DB is currently party to ISDA Master Agreements with numerous counterparties that govern CDS transactions. The outcome of this litigation potentially will affect not only DB’s current and future transactions with CDS counterparties, but all current and future derivatives transactions where the ISDA

Master Agreement potentially applies the “Loss” calculation (the issue in dispute in this case) upon an early termination of those transactions.

9) As such, DB can effectively provide this Court with a perspective on the dispute that goes beyond that of the parties.

10) DB’s proposed *amicus* brief will help this Court understand why leave to appeal should be granted to review the First Department’s affirmance of the trial court’s erroneous decision, which will have wide reaching impacts on the CDS market and will impact DB’s interests as a substantial participant in that market.

11) The decision below departs from settled precedent and the settled expectations of market participants and undermines investors’ like DB’s interests in consistency, stability, and predictability in enforcement of the ISDA Master Agreement.

12) Deutsche Bank AG, London Branch – not through its swaps desk, but rather through its distressed products desk – also has an indirect interest in the outcome of the litigation because the London Branch is an indirect creditor of LBIE’s insolvency estate. For this reason, if Supreme Court’s decision is reversed, the London Branch may obtain an indirect economic benefit from LBIE’s enhanced ability to make distributions in its liquidation. Until the instant litigation (including any remand) is concluded with finality, the amount of any such benefit to is impossible to predict; it could be substantial, but in any event it would be shared

among all of LBIE's stakeholders that have not yet been made whole. This is a second and independent interest that DB has in the outcome of this case.

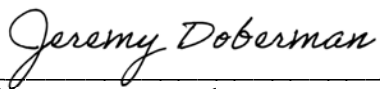
13) When approached for consent to this application, Respondent AG Financial Products, Inc. indicated it did not consent, whereas LBIE indicated it did consent to the relief requested (the filing of the annexed proposed *amicus* brief).

14) No party's counsel contributed content to DB's proposed *amicus* brief, which is annexed hereto, or participated in the preparation of the brief in any other manner.

15) No party or a party's counsel contributed money that was intended to fund preparation or submission of DB's proposed *amicus* brief.

16) No person or entity, other than DB, contributed money that was intended to fund preparation or submission of DB's proposed *amicus* brief.

Dated: September 18, 2024
New York, New York



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**DISCLOSURE
STATEMENT**

I, Jeremy M. Doberman, Esq., duly affirm, depose, and say:

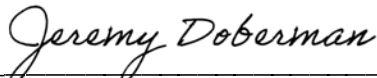
1) I am a Partner of the law firm of Bochner PLLC, counsel for proposed *amicus curiae* Deutsche Bank AG (“DB”), in the above-captioned appeal.

2) I am a member in good standing of the Bar of the State of New York and am authorized to practice law before the Courts of the State of New York.

3) Pursuant to 22 N.Y.C.R.R. § 500.1(f), DB hereby submits this Disclosure Statement to provide a list of “all its parents, subsidiaries and affiliates.”

4) What is believed to be a complete list of DB’s subsidiaries and affiliates is annexed hereto. DB does not have a parent company to disclose.

Dated: September 18, 2024
New York, New York



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Subsidiaries

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
1	Deutsche Bank Aktiengesellschaft	Frankfurt am Main		Credit Institution	
2	ABFS I Incorporated	Lutherville-Timonium		Financial Institution	100.0
3	Alex. Brown Financial Services Incorporated	Lutherville-Timonium		Financial Institution	100.0
4	Alex. Brown Investments Incorporated	Lutherville-Timonium		Financial Institution	100.0
5	Alfred Herrhausen Gesellschaft mbH	Berlin		Other Enterprise	100.0
6	Argent Incorporated	Lutherville-Timonium		Financial Institution	100.0
7	Baldur Mortgages Limited	London		Financial Institution	100.0
8	Betriebs-Center für Banken AG	Frankfurt		Ancillary Services Undertaking	100.0
9	Better Financial Services GmbH	Berlin		Ancillary Services Undertaking	100.0
10	Better Payment Germany GmbH	Berlin		Ancillary Services Undertaking	100.0
11	BHW - Gesellschaft für Wohnungswirtschaft mbH	Hamel		Financial Institution	100.0
12	BHW Bausparkasse Aktiengesellschaft	Hamel		Credit Institution	100.0
13	BHW Holding GmbH	Hamel		Financial Holding Company	100.0
14	Borfield Sociedad Anonima	Montevideo		Other Enterprise	100.0
15	Breaking Wave DB Limited	London		Ancillary Services Undertaking	100.0
16	BT Globenet Nominees Limited	London		Other Enterprise	100.0
17	Cardea Real Estate S.r.l.	Milan		Ancillary Services Undertaking	100.0
18	Caribbean Resort Holdings, Inc.	New York	1	Financial Institution	0.0
19	Cathay Advisory (Beijing) Co., Ltd.	Beijing		Other Enterprise	100.0
20	Cathay Asset Management Company Limited	Ebène		Financial Institution	100.0
21	Cathay Capital Company (No 2) Limited	Ebène		Financial Institution	67.6
22	China Recovery Fund, LLC	Wilmington		Financial Institution	85.0
23	Cinda - DB NPL Securitization Trust 2003-1	Wilmington	1	Financial Institution	10.0
24	Consumo Srl in Liquidazione	Milan		Financial Institution	100.0
25	D B Investments (GB) Limited	London		Financial Institution	100.0
26	D&M Turnaround Partners Godo Kaisha	Tokyo		Financial Institution	100.0
27	DB (Barbados) SRL	Christ Church		Ancillary Services Undertaking	100.0
28	DB (Malaysia) Nominee (Asing) Sdn. Bhd.	Kuala Lumpur		Other Enterprise	100.0
29	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad	Kuala Lumpur		Other Enterprise	100.0
30	DB Alex. Brown Holdings Incorporated	Wilmington		Financial Institution	100.0
31	DB Aotearoa Investments Limited	George Town		Credit Institution	100.0
32	DB Beteiligungs-Holding GmbH	Frankfurt		Financial Holding Company	100.0
33	DB Boracay LLC	Wilmington		Financial Institution	100.0
34	DB Capital Markets (Deutschland) GmbH	Frankfurt		Financial Holding Company	100.0
35	DB Cartera de Inmuebles 1, S.A.U.	Madrid		Ancillary Services Undertaking	100.0
36	DB Chestnut Holdings Limited	George Town		Ancillary Services Undertaking	100.0
37	DB Commodity Financing Limited	London		Ancillary Services Undertaking	100.0
38	DB Corporate Advisory (Malaysia) Sdn. Bhd.	Kuala Lumpur		Financial Institution	100.0
39	DB Direkt GmbH	Frankfurt		Ancillary Services Undertaking	100.0
40	DB Equipment Leasing, Inc.	New York		Financial Institution	100.0
41	DB Finance (Delaware), LLC	Wilmington		Financial Institution	100.0
42	DB Global Technology SRL	Bucharest		Ancillary Services Undertaking	100.0
43	DB Global Technology, Inc.	Wilmington		Ancillary Services Undertaking	100.0
44	DB Group Services (UK) Limited	London		Ancillary Services Undertaking	100.0
45	DB Holdings (New York), Inc.	New York		Financial Institution	100.0
46	DB HR Solutions GmbH	Frankfurt		Ancillary Services Undertaking	100.0
47	DB Impact Investment Fund I, L.P.	Edinburgh	2	Financial Institution	100.0
48	DB Industrial Holdings Beteiligungs GmbH & Co. KG	Luetzen	2	Financial Institution	100.0
49	DB Industrial Holdings GmbH	Luetzen		Financial Institution	100.0
50	DB Intermezzo LLC	Wilmington		Financial Institution	100.0
51	DB International (Asia) Limited	Singapore		Credit Institution	100.0
52	DB International Investments Limited	London		Financial Institution	100.0
53	DB International Trust (Singapore) Limited	Singapore		Other Enterprise	100.0
54	DB Investment Managers, Inc.	Wilmington		Financial Institution	100.0
55	DB Investment Partners Limited	London		Financial Institution	100.0
56	DB Investment Partners Pte. Ltd.	Singapore		Other Enterprise	100.0
57	DB Investment Resources (US) Corporation	Wilmington		Financial Institution	100.0
58	DB Investment Resources Holdings Corp.	Wilmington		Financial Institution	100.0
59	DB Investment Services GmbH	Frankfurt		Ancillary Services Undertaking	100.0
60	DB IROC Leasing Corp.	New York		Financial Institution	100.0
61	DB London (Investor Services) Nominees Limited	London		Financial Institution	100.0
62	DB Management Support GmbH	Frankfurt		Ancillary Services Undertaking	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
63	DB Nominees (Hong Kong) Limited	Hong Kong		Ancillary Services Undertaking	100.0
64	DB Nominees (Jersey) Limited	St. Helier		Other Enterprise	100.0
65	DB Nominees (Singapore) Pte Ltd	Singapore		Other Enterprise	100.0
66	DB Omega Ltd.	George Town		Financial Institution	100.0
67	DB Operaciones y Servicios Interactivos, S.L.U.	Madrid		Ancillary Services Undertaking	100.0
68	DB Overseas Finance Delaware, Inc.	Wilmington		Financial Institution	100.0
69	DB Overseas Holdings Limited	London		Financial Institution	100.0
70	DB Print GmbH	Frankfurt		Ancillary Services Undertaking	100.0
71	DB Private Clients Corp.	Wilmington		Financial Institution	100.0
72	DB Private Wealth Mortgage Ltd.	New York		Financial Institution	100.0
73	DB Re S.A.	Luxembourg		Reinsurance Undertaking	100.0
74	DB Service Centre Limited	Dublin		Ancillary Services Undertaking	100.0
75	DB Services (Jersey) Limited	St. Helier		Ancillary Services Undertaking	100.0
76	DB Services Americas, Inc.	Wilmington		Ancillary Services Undertaking	100.0
77	DB Servizi Amministrativi S.r.l.	Milan		Ancillary Services Undertaking	100.0
78	DB Strategic Advisors, Inc.	Makati City		Ancillary Services Undertaking	100.0
79	DB Structured Derivative Products, LLC	Wilmington		Ancillary Services Undertaking	100.0
80	DB Structured Products, Inc.	Wilmington		Financial Institution	100.0
81	DB Trustee Services Limited	London		Other Enterprise	100.0
82	DB Trustees (Hong Kong) Limited	Hong Kong		Other Enterprise	100.0
83	DB U.S. Financial Markets Holding Corporation	Wilmington		Financial Institution	100.0
84	DB UK Bank Limited	London		Credit Institution	100.0
85	DB UK Holdings Limited	London		Financial Institution	100.0
86	DB UK PCAM Holdings Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
87	DB USA Core Corporation	West Trenton		Ancillary Services Undertaking	100.0
88	DB USA Corporation	Wilmington		Financial Institution	100.0
89	DB Valoren S.à r.l.	Luxembourg		Financial Institution	100.0
90	DB Value S.à r.l.	Luxembourg		Financial Institution	100.0
91	DB VersicherungsManager GmbH	Frankfurt		Other Enterprise	100.0
92	DB Vita S.A.	Luxembourg		Insurance Undertaking	84.0
93	DBAH Capital, LLC	Wilmington		Financial Institution	100.0
94	DBCIBZ1	George Town		Financial Institution	100.0
95	DBFIC, Inc.	Wilmington		Financial Institution	100.0
96	DBNZ Overseas Investments (No.1) Limited	George Town		Financial Institution	100.0
97	DBOI Global Services (UK) Limited	London		Ancillary Services Undertaking	100.0
98	DBR Investments Co. Limited	George Town		Financial Institution	100.0
99	DBRE Global Real Estate Management IB, Ltd.	George Town		Asset Management Company	100.0
100	DBRMSGP1	George Town	2, 3	Financial Institution	100.0
101	DBUK PCAM Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
102	DBUSBZ2, S.à r.l.	Luxembourg		Financial Institution	100.0
103	DBX Advisors LLC	Wilmington		Financial Institution	100.0
104	DEBEKO Immobilien GmbH & Co Grundbesitz OHG	Eschborn	2	Ancillary Services Undertaking	100.0
105	DEE Deutsche Erneuerbare Energien GmbH	Frankfurt		Financial Institution	100.0
106	DEUKONA Versicherungs-Vermittlungs-GmbH	Frankfurt		Ancillary Services Undertaking	100.0
107	Deutsche (Aotearoa) Capital Holdings New Zealand	Auckland		Financial Institution	100.0
108	Deutsche (Aotearoa) Foreign Investments New Zealand	Auckland		Financial Institution	100.0
109	Deutsche (New Munster) Holdings New Zealand Limited	Auckland		Financial Institution	100.0
110	Deutsche Alternative Asset Management (UK) Limited	London		Asset Management Company	100.0
111	Deutsche Asia Pacific Holdings Pte Ltd	Singapore		Financial Institution	100.0
112	Deutsche Asset Management (India) Private Limited	Mumbai		Ancillary Services Undertaking	100.0
113	Deutsche Australia Limited	Sydney		Financial Institution	100.0
114	Deutsche Bank (Cayman) Limited	George Town		Other Enterprise	100.0
115	Deutsche Bank (China) Co., Ltd.	Beijing		Credit Institution	100.0
116	Deutsche Bank (Malaysia) Berhad	Kuala Lumpur		Credit Institution	100.0
117	Deutsche Bank (Suisse) SA	Geneva		Credit Institution	100.0
118	Deutsche Bank (Uruguay) Sociedad Anónima Institución Financiera Externa	Montevideo		Credit Institution	100.0
119	DEUTSCHE BANK A.S.	Istanbul		Credit Institution	100.0
120	Deutsche Bank Americas Holding Corp.	Wilmington		Financial Institution	100.0
121	Deutsche Bank Europe GmbH	Frankfurt		Credit Institution	100.0
122	Deutsche Bank Financial Company	George Town		Financial Institution	100.0
123	Deutsche Bank Holdings, Inc.	Wilmington		Financial Institution	100.0
124	Deutsche Bank Insurance Agency Incorporated	Wilmington		Other Enterprise	100.0
125	Deutsche Bank Luxembourg S.A.	Luxembourg		Credit Institution	100.0
126	Deutsche Bank Mutui S.p.A.	Milan		Credit Institution	100.0
127	Deutsche Bank National Trust Company	Los Angeles		Financial Institution	100.0
128	Deutsche Bank Polska Spółka Akcyjna	Warsaw		Credit Institution	100.0
129	Deutsche Bank Representative Office Nigeria Limited	Lagos		Ancillary Services Undertaking	100.0
130	Deutsche Bank S.A. - Banco Alemão	Sao Paulo		Credit Institution	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
131	Deutsche Bank Securities Inc.	Wilmington		Financial Institution	100.0
132	Deutsche Bank Securities Limited	Toronto		Financial Institution	100.0
133	Deutsche Bank Società per Azioni	Milan		Credit Institution	99.9
134	Deutsche Bank Trust Company Americas	New York		Credit Institution	100.0
135	Deutsche Bank Trust Company Delaware	Wilmington		Credit Institution	100.0
136	Deutsche Bank Trust Company, National Association	New York		Financial Institution	100.0
137	Deutsche Bank Trust Corporation	New York		Financial Institution	100.0
138	Deutsche Bank, Sociedad Anónima Española Unipersonal	Madrid		Credit Institution	100.0
139	Deutsche Capital Finance (2000) Limited	George Town		Financial Institution	100.0
140	Deutsche Capital Markets Australia Limited	Sydney		Financial Institution	100.0
141	Deutsche Capital Partners China Limited (in voluntary liquidation)	George Town		Financial Institution	100.0
142	Deutsche Cayman Ltd.	Camana Bay		Other Enterprise	100.0
143	Deutsche Custody N.V.	Amsterdam		Financial Institution	100.0
144	Deutsche Domus New Zealand Limited	Auckland		Financial Institution	100.0
145	Deutsche Equities India Private Limited	Mumbai		Financial Institution	100.0
146	Deutsche Finance No. 2 Limited (in voluntary liquidation)	George Town		Financial Institution	100.0
147	Deutsche Foras New Zealand Limited	Auckland		Financial Institution	100.0
148	Deutsche Gesellschaft für Immobilien-Leasing mit beschränkter Haftung	Duesseldorf		Financial Institution	100.0
149	Deutsche Global Markets Limited	Tel Aviv		Ancillary Services Undertaking	100.0
150	Deutsche Group Holdings (SA) Proprietary Limited	Johannesburg		Financial Institution	100.0
151	Deutsche Group Services Pty Limited	Sydney		Ancillary Services Undertaking	100.0
152	Deutsche Grundbesitz-Anlagegesellschaft mit beschränkter Haftung	Frankfurt		Other Enterprise	99.8
153	Deutsche Holdings (Grand Duchy)	Luxembourg		Financial Institution	100.0
154	Deutsche Holdings (Luxembourg) S.à r.l.	Luxembourg		Financial Institution	100.0
155	Deutsche Holdings Limited	London		Financial Institution	100.0
156	Deutsche Holdings No. 2 Limited	London		Financial Institution	100.0
157	Deutsche Holdings No. 3 Limited	London		Financial Institution	100.0
158	Deutsche Holdings No. 4 Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
159	Deutsche Immobilien Leasing GmbH	Duesseldorf		Financial Institution	100.0
160	Deutsche India Holdings Private Limited	Mumbai		Financial Institution	100.0
161	Deutsche India Private Limited	Mumbai		Ancillary Services Undertaking	100.0
162	Deutsche International Corporate Services (Ireland) Limited	Dublin		Financial Institution	100.0
163	Deutsche International Corporate Services Limited	St. Helier		Other Enterprise	100.0
164	Deutsche International Custodial Services Limited	St. Helier		Other Enterprise	100.0
165	Deutsche Investments (Netherlands) N.V.	Amsterdam		Financial Institution	100.0
166	Deutsche Investments India Private Limited	Mumbai		Financial Institution	100.0
167	Deutsche Investor Services Private Limited	Mumbai		Other Enterprise	100.0
168	Deutsche Knowledge Services Pte. Ltd.	Singapore		Ancillary Services Undertaking	100.0
169	Deutsche Leasing New York Corp.	New York		Ancillary Services Undertaking	100.0
170	Deutsche Mexico Holdings S.à r.l.	Luxembourg		Financial Institution	100.0
171	Deutsche Morgan Grenfell Group Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
172	Deutsche Mortgage & Asset Receiving Corporation	Wilmington		Ancillary Services Undertaking	100.0
173	Deutsche Nederland N.V.	Amsterdam		Ancillary Services Undertaking	100.0
174	Deutsche New Zealand Limited	Auckland		Financial Institution	100.0
175	Deutsche Nominees Limited	London		Financial Institution	100.0
176	Deutsche Oppenheim Family Office AG	Cologne		Credit Institution	100.0
177	Deutsche Overseas Issuance New Zealand Limited	Auckland		Ancillary Services Undertaking	100.0
178	Deutsche Postbank Finance Center Objekt GmbH	Schuettringen		Ancillary Services Undertaking	100.0
179	Deutsche Securities (India) Private Limited	New Delhi		Financial Institution	100.0
180	Deutsche Securities (Proprietary) Limited	Johannesburg		Financial Institution	100.0
181	Deutsche Securities (SA) (Proprietary) Limited	Johannesburg		Other Enterprise	100.0
182	Deutsche Securities Asia Limited	Hong Kong		Financial Institution	100.0
183	Deutsche Securities Inc.	Tokyo		Financial Institution	100.0
184	Deutsche Securities Israel Ltd.	Tel Aviv		Financial Institution	100.0
185	Deutsche Securities Korea Co.	Seoul		Financial Institution	100.0
186	Deutsche Securities Saudi Arabia (a closed joint stock company)	Riyadh		Financial Institution	100.0
187	Deutsche Securities, S.A. de C.V., Casa de Bolsa	Mexico City		Financial Institution	100.0
188	Deutsche Services (CI) Limited	St. Helier		Financial Institution	100.0
189	Deutsche Services Polska Sp. z o.o.	Warsaw		Ancillary Services Undertaking	100.0
190	Deutsche StiftungsTrust GmbH	Frankfurt		Other Enterprise	100.0
191	Deutsche Strategic Investment Holdings Yugen Kaisha	Tokyo		Financial Institution	100.0
192	Deutsche Trustee Company Limited	London		Other Enterprise	100.0
193	Deutsche Trustee Services (India) Private Limited	Mumbai		Other Enterprise	100.0
194	Deutsche Trustees Malaysia Berhad	Kuala Lumpur		Other Enterprise	100.0
195	Deutsche Wealth Management S.G.I.I.C., S.A.	Madrid		Asset Management Company	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
196	Deutsches Institut für Altersvorsorge GmbH	Frankfurt		Other Enterprise	78.0
197	DI Deutsche Immobilien Treuhandgesellschaft mbH	Frankfurt		Other Enterprise	100.0
198	DIP Management GmbH	Frankfurt		Financial Institution	100.0
199	DISCA Beteiligungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
200	Durian (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
201	DWS Alternatives France	Paris		Other Enterprise	100.0
202	DWS Alternatives Global Limited	London		Asset Management Company	100.0
203	DWS Alternatives GmbH	Frankfurt		Asset Management Company	100.0
204	DWS Asset Management (Korea) Company Limited	Seoul		Asset Management Company	100.0
205	DWS Beteiligungs GmbH	Frankfurt		Financial Institution	98.6
206	DWS CH AG	Zurich		Financial Institution	100.0
207	DWS Distributors, Inc.	Wilmington		Financial Institution	100.0
208	DWS Far Eastern Investments Limited	Taipei		Financial Institution	60.0
209	DWS Global Business Services Inc.	Taguig City		Ancillary Services Undertaking	99.9
210	DWS Group GmbH & Co. KGaA	Frankfurt	2	Investment Holding Company	79.5
211	DWS Group Services UK Limited	London		Ancillary Services Undertaking	100.0
212	DWS Grundbesitz GmbH	Frankfurt		Asset Management Company	99.9
213	DWS India Private Limited	Mumbai		Ancillary Services Undertaking	100.0
214	DWS International GmbH	Frankfurt		Investment Firm	100.0
215	DWS Investment GmbH	Frankfurt		Asset Management Company	100.0
216	DWS Investment Management Americas, Inc.	Wilmington		Financial Institution	100.0
217	DWS Investment S.A.	Luxembourg		Asset Management Company	100.0
218	DWS Investments Australia Limited	Sydney		Financial Institution	100.0
219	DWS Investments Hong Kong Limited	Hong Kong		Financial Institution	100.0
220	DWS Investments Japan Limited	Tokyo		Financial Institution	100.0
221	DWS Investments Shanghai Limited	Shanghai		Financial Institution	100.0
222	DWS Investments Singapore Limited	Singapore		Financial Institution	100.0
223	DWS Investments UK Limited	London		Asset Management Company	100.0
224	DWS Management GmbH	Frankfurt		Financial Institution	100.0
225	DWS Real Estate GmbH	Frankfurt		Financial Institution	99.9
226	DWS Service Company	Wilmington		Ancillary Services Undertaking	100.0
227	DWS Shanghai Private Equity Fund Management Limited	Shanghai		Other Enterprise	100.0
228	DWS Trust Company	Concord		Financial Institution	100.0
229	DWS USA Corporation	Wilmington		Financial Institution	100.0
230	EC EUROPA IMMOBILIEN FONDS NR. 3 GmbH & CO. KG i.l.	Hamburg		Other Enterprise	65.2
231	Elm (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
232	European Value Added I (Alternate G.P.) LLP	London		Financial Institution	100.0
233	Fiduciaria Santi' Andrea S.r.l.	Milan		Other Enterprise	100.0
234	Finanzberatungsgesellschaft mbH der Deutschen Bank	Berlin		Ancillary Services Undertaking	100.0
235	Fir (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
236	Franz Urbig- und Oscar Schlitter-Stiftung Gesellschaft mit beschränkter Haftung	Frankfurt		Ancillary Services Undertaking	100.0
237	Fünfte SAB Treuhand und Verwaltung GmbH & Co. Suhl "Rimbachzentrum" KG	Bad Homburg		Other Enterprise	74.9
238	German American Capital Corporation	Lutherville-Timonium		Financial Institution	100.0
239	Greenheart (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
240	Greenwood Properties Corp.	New York	1	Financial Institution	0.0
241	Grundstücksgesellschaft Frankfurt Bockenheimer Landstraße GbR	Troisdorf	2	Other Enterprise	98.7
242	Grundstücksgesellschaft Kerpen-Sindorf Vogelrutherfeld GbR	Troisdorf	2	Other Enterprise	94.0
243	Grundstücksgesellschaft Köln Oppenheimstraße GbR	Troisdorf	2	Ancillary Services Undertaking	100.0
244	Grundstücksgesellschaft Wiesbaden Luisenstraße/Kirchgasse GbR	Troisdorf	2	Other Enterprise	78.7
245	Immobilienfonds Büro-Center Erfurt am Flughafen Bindersleben I GbR	Troisdorf	2	Other Enterprise	90.0
246	Immobilienfonds Wohn- und Geschäftshaus Köln-Blumenberg V GbR	Troisdorf	2	Other Enterprise	99.0
247	ISTRON Beteiligungs- und Verwaltungs-GmbH	Cologne		Ancillary Services Undertaking	100.0
248	IVAF I Manager, S.à r.l.	Luxembourg		Financial Institution	100.0
249	Joint Stock Company Deutsche Bank DBU	Kyiv		Credit Institution	100.0
250	Jyogashima Godo Kaisha	Tokyo		Financial Institution	100.0
251	KEBA Gesellschaft für interne Services mbH	Frankfurt		Ancillary Services Undertaking	100.0
252	Kidson Pte Ltd	Singapore		Financial Institution	100.0
253	Konsul Inkasso GmbH	Essen		Ancillary Services Undertaking	100.0
254	LA Water Holdings Limited	George Town		Financial Institution	75.0
255	LAWL Pte. Ltd.	Singapore		Financial Institution	100.0
256	Leasing Verwaltungsgesellschaft Waltersdorf mbH	Schoenefeld		Financial Institution	100.0
257	Leonardo III Initial GP Limited	London		Financial Institution	100.0
258	MEF I Manager, S. à r.l.	Munsbach		Financial Institution	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
259	MIT Holdings, Inc.	Baltimore		Financial Institution	100.0
260	MortgageIT Securities Corp.	Wilmington		Ancillary Services Undertaking	100.0
261	MortgageIT, Inc.	New York		Financial Institution	100.0
262	norisbank GmbH	Bonn		Credit Institution	100.0
263	Numis Corporation Limited	London		Financial Institution	100.0
264	Numis Europe Limited	Dublin		Investment Firm	100.0
265	Numis Nominees (Client) Limited	London		Other Enterprise	100.0
266	Numis Nominees (NSI) Limited	London		Other Enterprise	100.0
267	Numis Nominees Limited	London		Other Enterprise	100.0
268	Numis Securities Inc.	Wilmington		Financial Institution	100.0
269	Numis Securities Limited	London		Financial Institution	100.0
270	OOO "Deutsche Bank TechCentre"	Moscow		Ancillary Services Undertaking	100.0
271	OOO "Deutsche Bank"	Moscow		Credit Institution	100.0
272	OPB Verwaltungs- und Treuhand GmbH	Cologne		Financial Institution	100.0
273	OPB-Oktava GmbH	Cologne		Financial Institution	100.0
274	OPPENHEIM Capital Advisory GmbH	Cologne		Financial Institution	100.0
275	OPPENHEIM PRIVATE EQUITY Verwaltungsgesellschaft mbH	Cologne		Financial Institution	100.0
276	PADUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
277	Pan Australian Nominees Pty Ltd (in voluntary strike-off)	Sydney		Ancillary Services Undertaking	100.0
278	PB Factoring GmbH	Bonn		Financial Institution	100.0
279	PB Spezial-Investmentaktiengesellschaft mit Teilgesellschaftsvermögen i.A.	Bonn	1	Ancillary Services Undertaking	0.0
280	PCC Services GmbH der Deutschen Bank	Essen		Ancillary Services Undertaking	100.0
281	Plantation Bay, Inc.	St. Thomas		Other Enterprise	100.0
282	Postbank Direkt GmbH	Bonn		Financial Institution	100.0
283	Postbank Filialvertrieb AG	Bonn		Financial Institution	100.0
284	Postbank Finanzberatung AG	Hamel		Other Enterprise	100.0
285	Postbank Immobilien GmbH	Hamel		Other Enterprise	100.0
286	Postbank Leasing GmbH	Bonn		Financial Institution	100.0
287	Prof. Weber GmbH	Mannheim	4	Other Enterprise	100.0
288	PT Deutsche Sekuritas Indonesia	Jakarta		Financial Institution	99.0
289	RoPro U.S. Holding, Inc.	Wilmington		Financial Institution	100.0
290	Route 28 Receivables, LLC	Wilmington		Financial Institution	100.0
291	RREEF America L.L.C.	Wilmington		Financial Institution	100.0
292	RREEF European Value Added I (G.P.) Limited	London		Financial Institution	100.0
293	RREEF Fund Holding LLC	Wilmington		Financial Institution	100.0
294	RREEF India Advisors Private Limited	Mumbai		Other Enterprise	100.0
295	RREEF Management L.L.C.	Wilmington		Ancillary Services Undertaking	100.0
296	SAGITA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
297	Sal. Oppenheim jr. & Cie. Beteiligungs GmbH	Cologne		Financial Institution	100.0
298	SAPIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
299	Sharps SP I LLC	Wilmington		Financial Institution	100.0
300	Stelvio Immobiliare S.r.l.	Bolzano		Other Enterprise	100.0
301	Süddeutsche Vermögensverwaltung Gesellschaft mit beschränkter Haftung	Frankfurt		Financial Institution	100.0
302	TELO Beteiligungsgesellschaft mbH	Schoenefeld		Financial Institution	100.0
303	Tempurrite Leasing Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
304	Thai Asset Enforcement and Recovery Asset Management Company Limited	Bangkok		Financial Institution	100.0
305	Treuinvest Service GmbH	Frankfurt		Other Enterprise	100.0
306	Triplereason Limited	London		Financial Institution	100.0
307	VÖB-ZVD Processing GmbH	Bonn		Payment Institution	100.0
308	WEPLA Beteiligungsgesellschaft mbH	Frankfurt		Financial Institution	100.0

Consolidated structured entities

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
309	Al Mi'yar Capital SA	Luxembourg	5	Other Enterprise	
310	Alguer Inversiones Designated Activity Company	Dublin		Other Enterprise	
311	Alixville Invest, S.L.	Madrid		Other Enterprise	
312	Altersvorsorge Fonds Hamburg Alter Wall Dr. Juncker KG	Frankfurt		Other Enterprise	
313	Atlas Investment Company 1 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
314	Atlas Investment Company 2 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
315	Atlas Investment Company 3 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
316	Atlas Investment Company 4 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
317	Atlas Portfolio Select SPC	George Town		Financial Institution	0.0
318	Atlas SICAV - FIS, en liquidation volontaire	Luxembourg	5	Other Enterprise	
319	Australian Secured Personal Loans Trust	Melbourne		Other Enterprise	100.0
320	Axia Insurance, Ltd.	Hamilton	5	Other Enterprise	
321	Carpathian Investments Designated Activity Company	Dublin		Financial Institution	100.0
322	Cathay Capital Company Limited	Ebène		Financial Institution	9.5
323	Cathay Strategic Investment Company Limited	Hong Kong		Financial Institution	
324	Cathay Strategic Investment Company No. 2 Limited (in voluntary liquidation)	George Town		Financial Institution	
325	Cayman Reference Fund Holdings Limited	George Town		Ancillary Services Undertaking	
326	Ceto S.à r.l.	Luxembourg		Financial Institution	
327	Charitable Luxembourg Four S.à r.l.	Luxembourg		Financial Institution	
328	Charitable Luxembourg Three S.à r.l.	Luxembourg		Financial Institution	
329	Charitable Luxembourg Two S.à r.l.	Luxembourg		Financial Institution	
330	City Leasing (Thameside) Limited	London		Financial Institution	100.0
331	City Leasing Limited	London		Financial Institution	100.0
332	CLASS Limited	St. Helier	5	Other Enterprise	
333	Collins Capital Low Volatility Performance II Special Investments, Ltd.	Road Town		Financial Institution	
334	Crofton Invest, S.L.	Madrid		Other Enterprise	
335	Danube Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
336	DB Asset Finance I S.à r.l.	Luxembourg		Financial Institution	96.9
337	DB Asset Finance II S.à r.l.	Luxembourg		Financial Institution	96.9
338	DB Aster II, LLC	Wilmington		Ancillary Services Undertaking	100.0
339	DB Aster III, LLC	Wilmington		Ancillary Services Undertaking	100.0
340	DB Aster, Inc.	Wilmington		Financial Institution	100.0
341	DB Aster, LLC	Wilmington		Ancillary Services Undertaking	100.0
342	DB Covered Bond S.r.l.	Conegliano		Financial Institution	90.0
343	DB Credit Investments S.à r.l.	Luxembourg		Financial Institution	100.0
344	DB Finance International GmbH	Frankfurt		Financial Institution	100.0
345	DB Holding Fundo de Investimento Multimercado Investimento no Exterior Crédito Privado	Sao Paulo		Financial Institution	100.0
346	DB Immobilienfonds 1 Wieland KG	Frankfurt		Other Enterprise	
347	DB Impact Investment (GP) Limited	London		Financial Institution	100.0
348	DB Litigation Fee LLC	Wilmington		Financial Institution	100.0
349	DB Municipal Holdings LLC	Wilmington		Ancillary Services Undertaking	100.0
350	DB SPEARs/LIFERs, Series DB-8092 Trust	Wilmington		Ancillary Services Undertaking	0.0
351	DB SPEARs/LIFERs, Series DB-8093 Trust	Wilmington		Ancillary Services Undertaking	0.0
352	DB SPEARs/LIFERs, Series DB-8095 Trust	Wilmington		Ancillary Services Undertaking	0.1
353	DB SPEARs/LIFERs, Series DB-8096 Trust	Wilmington		Ancillary Services Undertaking	0.0
354	DB SPEARs/LIFERs, Series DB-8097 Trust	Wilmington		Ancillary Services Undertaking	0.1
355	DB SPEARs/LIFERs, Series DB-8098 Trust	Wilmington		Ancillary Services Undertaking	0.1
356	DB SPEARs/LIFERs, Series DB-8102 Trust	Wilmington		Ancillary Services Undertaking	0.0
357	DB SPEARs/LIFERs, Series DB-8103 Trust	Wilmington		Ancillary Services Undertaking	0.0
358	DB SPEARs/LIFERs, Series DB-8108 Trust	Wilmington		Ancillary Services Undertaking	0.0
359	DB SPEARs/LIFERs, Series DB-8114 Trust	Wilmington		Ancillary Services Undertaking	0.1
360	DB SPEARs/LIFERs, Series DB-8115 Trust	Wilmington		Ancillary Services Undertaking	0.0
361	DB SPEARs/LIFERs, Series DB-8116 Trust	Wilmington		Ancillary Services Undertaking	0.1
362	DB SPEARs/LIFERs, Series DB-8117 Trust	Wilmington		Ancillary Services Undertaking	0.0
363	DB SPEARs/LIFERs, Series DB-8201 Trust	Wilmington		Ancillary Services Undertaking	0.0
364	DB SPEARs/LIFERs, Series DB-8202 Trust	Wilmington		Ancillary Services Undertaking	0.0
365	DB SPEARs/LIFERs, Series DBE-8052 Trust	Wilmington		Ancillary Services Undertaking	0.0
366	DB SPEARs/LIFERs, Series DBE-8055 Trust	Wilmington		Ancillary Services Undertaking	0.0
367	DB SPEARs/LIFERs, Series DBE-8057 Trust	Wilmington		Ancillary Services Undertaking	0.0
368	DB SPEARs/LIFERs, Series DBE-8060 Trust	Wilmington		Ancillary Services Undertaking	0.0
369	DB SPEARs/LIFERs, Series DBE-8067 Trust	Wilmington		Ancillary Services Undertaking	0.0
370	DB SPEARs/LIFERs, Series DBE-8070 Trust	Wilmington		Ancillary Services Undertaking	0.0
371	DB SPEARs/LIFERs, Series DBE-8071 Trust	Wilmington		Ancillary Services Undertaking	0.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
372	DB SPEARs/LIFERs, Series DBE-8081 Trust	Wilmington		Ancillary Services Undertaking	0.0
373	DB SPEARs/LIFERs, Series DBE-8082 Trust	Wilmington		Ancillary Services Undertaking	0.0
374	DB SPEARs/LIFERs, Series DBE-8083 Trust	Wilmington		Ancillary Services Undertaking	0.0
375	DB SPEARs/LIFERs, Series DBE-8085 Trust	Wilmington		Ancillary Services Undertaking	0.0
376	DB SPEARs/LIFERs, Series DBE-8086 Trust	Wilmington		Ancillary Services Undertaking	0.0
377	DB SPEARs/LIFERs, Series DBE-8090 Trust	Wilmington		Ancillary Services Undertaking	0.0
378	DB SPEARs/LIFERs, Series DBE-8094 Trust	Wilmington		Ancillary Services Undertaking	0.0
379	DB SPEARs/LIFERs, Series DBE-8099 Trust	Wilmington		Ancillary Services Undertaking	0.0
380	DB SPEARs/LIFERs, Series DBE-8100 Trust	Wilmington		Ancillary Services Undertaking	0.0
381	DB SPEARs/LIFERs, Series DBE-8101 Trust	Wilmington		Ancillary Services Undertaking	0.0
382	DB SPEARs/LIFERs, Series DBE-8105 Trust	Wilmington		Ancillary Services Undertaking	0.0
383	DB SPEARs/LIFERs, Series DBE-8106 Trust	Wilmington		Ancillary Services Undertaking	0.0
384	DB SPEARs/LIFERs, Series DBE-8107 Trust	Wilmington		Ancillary Services Undertaking	0.0
385	DB SPEARs/LIFERs, Series DBE-8109 Trust	Wilmington		Ancillary Services Undertaking	0.0
386	DB SPEARs/LIFERs, Series DBE-8110 Trust	Wilmington		Ancillary Services Undertaking	0.0
387	DB SPEARs/LIFERs, Series DBE-8112 Trust	Wilmington		Ancillary Services Undertaking	0.0
388	DB SPEARs/LIFERs, Series DBE-8113 Trust	Wilmington		Ancillary Services Undertaking	0.0
389	DB SPEARs/LIFERs, Series DBE-8118 Trust	Wilmington		Ancillary Services Undertaking	0.0
390	DB SPEARs/LIFERs, Series DBE-8902 Trust	Newark		Ancillary Services Undertaking	0.0
391	DB SPEARs/LIFERs, Series DBE-8908 Trust	Newark		Ancillary Services Undertaking	0.0
392	DB Structured Holdings Luxembourg S.à r.l.	Luxembourg		Financial Institution	100.0
393	DBRE Global Real Estate Management US IB, L.L.C.	Wilmington		Financial Institution	100.0
394	DBX ETF Trust	Wilmington	5	Other Enterprise	
395	De Heng Asset Management Company Limited	Beijing		Financial Institution	
396	Deloraine Spain, S.L.	Madrid		Other Enterprise	
397	Deutsche Bank Luxembourg S.A. - Fiduciary Deposits	Luxembourg	5	Other Enterprise	
398	Deutsche Bank Luxembourg S.A. - Fiduciary Note Programme	Luxembourg	5	Other Enterprise	
399	Deutsche Colombia S.A.S.	Bogotá		Financial Institution	100.0
400	Deutsche Postbank Funding LLC I	Wilmington		Financial Institution	100.0
401	Deutsche Postbank Funding LLC III	Wilmington		Financial Institution	100.0
402	Deutsche Postbank Funding Trust I	Newark		Financial Institution	100.0
403	Deutsche Postbank Funding Trust III	Newark		Financial Institution	100.0
404	DWS Access S.A.	Luxembourg	5	Other Enterprise	
405	DWS Alternatives (IE) ICAV	Dublin		Other Enterprise	
406	DWS Funds	Luxembourg	5	Other Enterprise	
407	DWS Garant	Luxembourg	5	Other Enterprise	
408	DWS Invest	Luxembourg	5	Other Enterprise	
409	DWS Invest (IE) ICAV	Dublin		Other Enterprise	
410	DWS Zeitwert Protect	Luxembourg		Other Enterprise	
411	DWS-Fonds Treasury Liquidity (EUR)	Frankfurt		Other Enterprise	100.0
412	Dynamic Infrastructure Securities Fund LP	Wilmington		Financial Institution	
413	Earls Four Limited	George Town	5	Other Enterprise	
414	Einkaufszentrum "HVD Dresden" S.à.r.l & Co. KG i.l.	Cologne		Other Enterprise	
415	Eirles Three Designated Activity Company	Dublin	5	Other Enterprise	
416	Emerald Asset Repackaging Designated Activity Company	Dublin		Financial Institution	100.0
417	Emerging Markets Capital Protected Investments Limited	George Town	5	Other Enterprise	
418	Emeris	George Town		Financial Institution	
419	Encina Property Finance Designated Activity Company	Dublin		Financial Institution	
420	Epicuro SPV S.r.l.	Conegliano		Other Enterprise	
421	ERET Lux 1 S.à r.l.	Luxembourg		Other Enterprise	100.0
422	Erste Frankfurter Hoist GmbH	Frankfurt		Financial Institution	100.0
423	European Real Estate Transformation Fund S.C.A. SICAV-RAIF	Luxembourg		Other Enterprise	99.9
424	Fondo Privado de Titulización PYMES I Designated Activity Company	Dublin		Other Enterprise	
425	Freddie Mac Class A Taxable Multifamily M Certificates Series M-037	McLean		Ancillary Services Undertaking	100.0
426	Freddie Mac Class A Taxable Multifamily M Certificates Series M-039	McLean		Ancillary Services Undertaking	100.0
427	Freddie Mac Class A Taxable Multifamily M Certificates Series M-040	McLean		Ancillary Services Undertaking	100.0
428	Freddie Mac Class A Taxable Multifamily M Certificates Series M-041	McLean		Ancillary Services Undertaking	100.0
429	Freddie Mac Class A Taxable Multifamily M Certificates Series M-043	McLean		Ancillary Services Undertaking	100.0
430	Freddie Mac Class A Taxable Multifamily M Certificates Series M-044	McLean		Ancillary Services Undertaking	100.0
431	Freddie Mac Class A Taxable Multifamily M Certificates Series M-047	McLean		Ancillary Services Undertaking	100.0
432	G.O. IB-US Management, L.L.C.	Wilmington		Financial Institution	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
433	GAC-HEL, Inc.	Wilmington		Ancillary Services Undertaking	100.0
434	Galene S.à r.l.	Luxembourg		Other Enterprise	
435	Gladyr Spain, S.L.	Madrid		Other Enterprise	
436	Global Opportunities Co-Investment Feeder, LLC	Wilmington		Financial Institution	
437	Global Opportunities Co-Investment, LLC	George Town		Financial Institution	
438	GWC-GAC Corp.	Wilmington		Ancillary Services Undertaking	100.0
439	Havbell Designated Activity Company	Dublin		Other Enterprise	
440	Histria Inversiones Designated Activity Company	Dublin		Financial Institution	
441	Infrastructure Debt Fund S.C.Sp. SICAV-RAIF	Luxembourg		Other Enterprise	
442	Inn Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
443	Investor Solutions Limited	St. Helier	5	Other Enterprise	
444	Isar Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
445	IVAF (Jersey) Limited	St. Helier		Ancillary Services Undertaking	
446	Kelona Invest, S.L.	Madrid		Other Enterprise	
447	Kelsey Street LLC	Wilmington		Ancillary Services Undertaking	100.0
448	KH Kitty Hall Holdings Limited	Galway		Financial Institution	
449	Kratus Inversiones Designated Activity Company	Dublin		Financial Institution	
450	Ledyard, S.L.	Madrid		Other Enterprise	
451	87 Leonard Development LLC	Wilmington		Ancillary Services Undertaking	100.0
452	Life Mortgage S.r.l.	Conegliano		Other Enterprise	
453	Lindsell Finance Limited	St. Julian's		Ancillary Services Undertaking	100.0
454	Lockwood Invest, S.L.	Madrid		Financial Institution	
455	London Industrial Leasing Limited	London		Financial Institution	100.0
456	Lunashadow Limited	Dublin		Financial Institution	
457	Malabo Holdings Designated Activity Company	Dublin		Financial Institution	
458	Merlin XI	George Town		Financial Institution	
459	Meseta Inversiones Designated Activity Company	Dublin		Other Enterprise	
460	Motion Picture Productions One GmbH & Co. KG	Frankfurt	2	Financial Institution	100.0
461	MPP Beteiligungsgesellschaft mbH	Frankfurt		Financial Institution	100.0
462	Navegator - SGFTC, S.A.	Lisbon		Ancillary Services Undertaking	100.0
463	NCW Holding Inc.	Vancouver		Financial Institution	100.0
464	New 87 Leonard, LLC	Wilmington		Financial Institution	100.0
465	Oasis Securitisation S.r.l.	Conegliano	1	Other Enterprise	0.0
466	Oder Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
467	Opus Niestandaryzowany Sekurytyzacyjny Fundusz Inwestycyjny Zamkniety	Warsaw		Other Enterprise	
468	OTTAM Mexican Capital Trust Designated Activity Company	Dublin	5	Other Enterprise	
469	Palladium Global Investments S.A.	Luxembourg	5	Other Enterprise	
470	Palladium Securities 1 S.A.	Luxembourg	5	Other Enterprise	
471	PanAsia Funds Investments Ltd.	George Town	5	Financial Institution	
472	PARTS Funding, LLC	Wilmington		Financial Institution	100.0
473	PEIF II SLP Feeder 2 LP	Edinburgh		Financial Institution	100.0
474	PEIF III SLP Feeder GP, S.à r.l.	Senningerberg		Financial Institution	
475	PEIF III SLP Feeder, SCSp	Senningerberg		Other Enterprise	55.1
476	Peruda Leasing Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
477	Philippine Opportunities for Growth and Income (SPV-AMC), INC.	Makati City		Financial Institution	95.0
478	Property Debt Fund S.C.Sp. SICAV-RAIF	Luxembourg		Other Enterprise	
479	PUTTERS/DRIVERS, Series 3004 Trust	Wilmington		Ancillary Services Undertaking	14.5
480	PUTTERS/DRIVERS, Series 3005DB Trust	Wilmington		Ancillary Services Undertaking	13.4
481	PUTTERS/DRIVERS, Series 3006DB Trust	Wilmington		Ancillary Services Undertaking	5.0
482	PUTTERS/DRIVERS, Series 3007DB Trust	Wilmington		Ancillary Services Undertaking	16.7
483	QR Tower 2, LLC	Wilmington		Ancillary Services Undertaking	100.0
484	Radical Properties Unlimited Company	Dublin		Financial Institution	
485	Reference Capital Investments Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
486	Rhine Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
487	Riviera Real Estate	Paris		Other Enterprise	100.0
488	ROCKY 2021-1 SPV S.r.l.	Conegliano		Other Enterprise	
489	Romareda Holdings Designated Activity Company	Dublin		Financial Institution	
490	RREEF Core Plus Residential Fund LP	Wilmington		Other Enterprise	100.0
491	RREEF DCH, L.L.C.	Wilmington		Financial Institution	100.0
492	Samburg Invest, S.L.	Madrid		Other Enterprise	
493	SCB Al্পspitze UG (haftungsbeschränkt)	Frankfurt		Financial Institution	
494	Seaconview Designated Activity Company	Dublin		Other Enterprise	
495	SGI SLP Feeder GP S.à r.l.	Senningerberg		Financial Institution	
496	SGI SLP Feeder SCSp	Senningerberg		Financial Institution	56.0
497	Singer Island Tower Suite LLC	Wilmington		Ancillary Services Undertaking	100.0
498	Somkid Immobiliare S.r.l.	Conegliano		Other Enterprise	100.0
499	SP Mortgage Trust	Wilmington		Other Enterprise	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
500	SPV I Sociedad Anónima Cerrada	Lima		Financial Institution	99.9
501	SPV II Sociedad Anónima Cerrada	Lima		Ancillary Services Undertaking	99.8
502	Style City Limited	Dublin		Financial Institution	
503	Sunrise Turnaround Partners G.K.	Tokyo		Financial Institution	100.0
504	Swabia 1 Designated Activity Company	Dublin		Other Enterprise	
505	Swabia 1. Vermögensbesitz-GmbH	Frankfurt		Financial Institution	100.0
506	Tagus - Sociedade de Titularização de Créditos, S.A.	Lisbon		Other Enterprise	100.0
507	Tasman NZ Residential Mortgage Trust	Auckland		Other Enterprise	
508	Tech Venture Growth Portfolio, F.C.R.	Madrid		Financial Institution	100.0
509	Tech Venture Growth S.C.R., S.A.	Madrid		Financial Institution	100.0
510	Timing Chance Multi Asset Income	Frankfurt		Other Enterprise	100.0
511	Trave Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
512	VCJ Lease S.à r.l.	Luxembourg		Other Enterprise	100.0
513	Vermögensfondmandat Flexible (80% teilgeschützt)	Luxembourg		Other Enterprise	
514	Waltzfire Limited	Dublin		Financial Institution	
515	Wedverville Spain, S.L.	Madrid		Other Enterprise	
516	Wendelstein 2017-1 UG (haftungsbeschränkt)	Frankfurt		Other Enterprise	
517	5353 WHMR LLC	Wilmington		Other Enterprise	100.0
518	Xtrackers (IE) Public Limited Company	Dublin	5	Other Enterprise	0.0
519	Xtrackers II	Luxembourg	5	Other Enterprise	0.1
520	Zumirez Drive LLC	Wilmington		Ancillary Services Undertaking	100.0

Companies accounted for at equity

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
521	A.C.N. 603 303 126 Pty Ltd	Melbourne		Financial Institution	19.5
522	AKA Ausfuhrkredit-Gesellschaft mit beschränkter Haftung	Frankfurt		Credit Institution	26.9
523	Arabesque AI Ltd	London		Financial Institution	24.3
524	BANKPOWER GmbH Personaldienstleistungen	Frankfurt		Other Enterprise	30.0
525	Bestra Gesellschaft für Vermögensverwaltung mit beschränkter Haftung	Duesseldorf		Financial Institution	49.0
526	Deutsche Börse Commodities GmbH	Eschborn		Other Enterprise	16.2
527	Deutsche Zurich Pensiones Entidad Gestora de Fondos de Pensiones, S.A.	Barcelona		Other Enterprise	50.0
528	Deutscher Pensionsfonds Aktiengesellschaft	Cologne		Other Enterprise	25.1
529	DIL Internationale Leasinggesellschaft mbH i.L.	Duesseldorf		Financial Institution	50.0
530	Domus Beteiligungsgesellschaft der Privaten Bausparkassen mbH	Berlin		Financial Holding Company	21.1
531	dwins GmbH	Frankfurt		Other Enterprise	17.8
532	Elbe Properties S.à r.l., en faillite clôturée	Luxembourg		Other Enterprise	25.0
533	Evroenergeiaki Anonymi Etaireia	Athens	6	Other Enterprise	40.0
534	FSDB Merchant Services GmbH	Frankfurt		Other Enterprise	49.0
535	Fünfte SAB Treuhand und Verwaltung GmbH & Co. "Leipzig-Magdeburg" KG	Bad Homburg		Other Enterprise	41.2
536	Fünfte SAB Treuhand und Verwaltung GmbH & Co. Dresden "Louisenstraße" KG	Bad Homburg		Other Enterprise	30.6
537	G.O. IB-SIV Feeder, L.L.C.	Wilmington		Financial Institution	15.7
538	Gesellschaft für Kreditsicherung mit beschränkter Haftung	Berlin		Other Enterprise	36.7
539	Grundstücksgesellschaft Karlsruhe Kaiserstraße GbR	Troisdorf	2	Other Enterprise	40.1
540	Grundstücksgesellschaft Köln-Merheim Winterberger Straße GbR	Troisdorf	2	Other Enterprise	41.6
541	Grundstücksgesellschaft Leipzig Petersstraße GbR	Troisdorf	2, 7	Other Enterprise	62.1
542	Grundstücksgesellschaft Mietwohnhäuser Leipzig-Gohlis GbR	Troisdorf		Other Enterprise	25.0
543	Grundstücksgesellschaft München Synagogenplatz GbR	Troisdorf	2	Other Enterprise	26.0
544	Harvest Fund Management Co., Ltd.	Shanghai		Financial Institution	30.0
545	Huarong Rongde Asset Management Company Limited	Beijing		Financial Institution	40.7
546	ILV Immobilien-Leasing Verwaltungsgesellschaft Düsseldorf mbH	Duesseldorf	6	Financial Institution	50.0
547	Immobilienfonds Büro Center Erfurt am Flughafen Bindersleben III GbR	Troisdorf	2	Other Enterprise	20.7
548	Immobilienfonds Bürohaus Düsseldorf Grafenberg GbR	Troisdorf	2	Other Enterprise	39.0
549	Immobilienfonds Bürohaus Düsseldorf Parsevalstraße GbR	Cologne	2	Other Enterprise	30.5
550	Immobilienfonds Köln-Deutz Arena und Mantelbebauung GbR	Troisdorf	2	Other Enterprise	28.9
551	Immobilienfonds Köln-Ossendorf II GbR	Troisdorf	2	Other Enterprise	40.3
552	Ingrid S.à r.l.	Luxembourg	6	Other Enterprise	23.8
553	Inversiones Pico Espadas S.A.	Castellbisbal		Other Enterprise	21.6
554	iSwap Limited	London		Financial Institution	14.0
555	IZI Düsseldorf Informations-Zentrum Immobilien Gesellschaft mit beschränkter Haftung i.L.	Duesseldorf		Financial Institution	22.9
556	IZI Düsseldorf Informations-Zentrum Immobilien GmbH & Co. Kommanditgesellschaft i.L.	Duesseldorf		Other Enterprise	22.9
557	KVD Singapore Pte. Ltd.	Singapore		Financial Institution	25.9
558	Latitude Group Holdings Limited	Melbourne		Financial Institution	16.5
559	MorgenFund GmbH	Frankfurt		Investment Firm	30.0
560	North Coast Wind Energy Corp.	Port Moody	6	Other Enterprise	50.0
561	Palma Topco Limited	St. Helier		Ancillary Services Undertaking	22.8
562	PERILLA Beteiligungsgesellschaft mbH	Duesseldorf		Financial Institution	50.0
563	REDUS DTHG, LLC	Wilmington		Other Enterprise	49.9
564	Relax Holding S.à r.l., en procédure de dissolution administrative sans liquidation	Luxembourg		Other Enterprise	20.0
565	SRC Security Research & Consulting GmbH	Bonn		Other Enterprise	22.5
566	Starpool Finanz GmbH	Berlin		Other Enterprise	49.9
567	Syndicated Loan Consortium Holdings LLC	Wilmington		Other Enterprise	7.0
568	Taurus SA	Geneva		Financial Institution	4.2
569	Trade Information Network Limited	London	6	Other Enterprise	18.6
570	TRAXPAY GmbH	Frankfurt		Other Enterprise	2.4
571	Triton Beteiligungs S.à r.l., en liquidation volontaire	Luxembourg		Other Enterprise	33.1
572	U.S.A. ITCF XCI L.P.	New York	7	Other Enterprise	99.9
573	UKEM Motoryacht Medici Mangusta GbR	Troisdorf	8	Other Enterprise	0.0
574	Ullmann Krockow Esch GbR	Troisdorf	8	Other Enterprise	0.0
575	Ullmann, Krockow, Esch Luftverkehrsgesellschaft bürgerlichen Rechts	Troisdorf	8	Other Enterprise	0.0
576	Volbroker.com Limited	Rochford		Financial Institution	22.5
577	Weser Properties S.à r.l., en faillite clôturée	Luxembourg		Other Enterprise	25.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
578	zeitinvest-Service GmbH	Frankfurt		Other Enterprise	25.0
579	Zhong De Securities Co., Ltd	Beijing	6	Financial Institution	33.3
580	ZYRUS Beteiligungsgesellschaft mbH i.L.	Schoenefeld		Financial Institution	25.0

Other companies, where the holding exceeds 20%

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
581	ABATE Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
582	ABRI Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
583	ACHTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
584	ACHTZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
585	ACIS Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
586	ACTIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
587	ADEO Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
588	ADLAT Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
589	ADMANU Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
590	AGLOM Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
591	AGUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
592	ALANUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
593	ALTA Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
594	ANDOT Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
595	AVOC Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
596	Banks Island General Partner Inc.	Toronto	9	Financial Institution	50.0
597	Benefit Trust GmbH	Luetzen	10, 11	Financial Institution	100.0
598	BIMES Beteiligungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
599	BLI Beteiligungsgesellschaft für Leasinginvestitionen mbH	Duesseldorf	9	Financial Institution	33.2
600	BLI Internationale Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	32.0
601	Cedar (Luxembourg) S.à r.l.	Luxembourg	7, 11	Financial Institution	98.2
602	DB Advisors SICAV	Luxembourg	11, 12	Other Enterprise	100.0
603	DB Placement, LLC	Wilmington	7, 11	Other Enterprise	100.0
604	DB Real Estate Global Opportunities IB (Offshore), L.P.	Camana Bay	9	Financial Institution	33.6
605	DBG Eastern Europe II L.P.	St. Helier	13	Financial Institution	25.9
606	Deutsche River Investment Management Company S.à r.l., en faillite clôturée	Luxembourg	9	Financial Institution	49.0
607	DONARUM Holding GmbH	Duesseldorf	9	Financial Institution	50.0
608	DREIUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Other Enterprise	50.0
609	DREIZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
610	DRITTE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
611	DRITTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
612	DWS Offshore Infrastructure Debt Opportunities Feeder LP	George Town	9, 14	Financial Institution	26.3
613	EINUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
614	ELC Logistik-Centrum Verwaltungs-GmbH	Duesseldorf	9	Financial Institution	50.0
615	ELFTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
616	FÜNFTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
617	FÜNFZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
618	Glor Music Production GmbH & Co. KG	Rottach-Egern	13	Other Enterprise	29.5
619	GLOR Music Production II GmbH & Co. KG	Rottach-Egern	13	Other Enterprise	28.6
620	HR "Simone" GmbH & Co. KG i.L.	Jork	13	Other Enterprise	24.3
621	Immobilien-Vermietungsgesellschaft Schumacher GmbH & Co. Objekt Rolanderufer KG i.L.	Berlin	9	Financial Institution	20.5
622	Intermodal Finance I Ltd.	George Town	9	Other Enterprise	49.0
623	Isaac Newton S.à r.l.	Capellen	7, 11, 15	Other Enterprise	98.2
624	Kinneil Leasing Company	London	9	Other Enterprise	35.0
625	KOMPASS 3 Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
626	M Cap Finance Mittelstandsfonds GmbH & Co. KG	Frankfurt	7, 13, 16	Financial Institution	77.1
627	M Cap Finance Mittelstandsfonds III GmbH & Co. KG	Frankfurt	13, 17	Financial Institution	35.4
628	MCT Südafrika 3 GmbH & Co. KG i.L.	Hamburg	13	Other Enterprise	39.0
629	MT "CAPE BEALE" Tankschiffahrts GmbH & Co. KG i.L.	Hamburg	13	Other Enterprise	34.0
630	MT "KING DANIEL" Tankschiffahrts UG (haftungsbeschränkt) & Co. KG i.L.	Hamburg	13	Other Enterprise	32.8
631	MT "KING DOUGLAS" Tankschiffahrts UG (haftungsbeschränkt) & Co. KG i.L.	Hamburg	13	Other Enterprise	33.0
632	NBG Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
633	NEUNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
634	NEUNZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
635	Nexus Infrastruktur Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
636	NOFA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
637	OPPENHEIM Buy Out GmbH & Co. KG i.L.	Cologne	1, 2, 9	Financial Institution	27.7
638	PADEM Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
639	PALDO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
640	PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
641	PENDIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
642	PENTUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
643	PERGUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
644	PERLIT Mobilien-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
645	PERLU Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
646	PERNIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
647	PERXIS Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
648	PETA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
649	PONTUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
650	PRADUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
651	PRASEM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
652	PRISON Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
653	Private Equity Invest Beteiligungs GmbH	Duesseldorf	9	Financial Institution	50.0
654	Private Equity Life Sciences Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
655	PUDU Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
656	PURIM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
657	QUANTIS Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
658	QUELLUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
659	QUOTAS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
660	SABIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
661	SALIX Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
662	SALUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
663	SALUS Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Dresden KG i.L.	Duesseldorf	11	Financial Institution	58.5
664	SANCTOR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
665	SANDIX Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
666	SANO Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
667	SARIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
668	SATINA Mobilien-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
669	SCANDO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
670	Schumacher Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	33.2
671	SCITOR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
672	SCITOR Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Heiligenstadt KG i.L.	Duesseldorf	11	Financial Institution	71.1
673	SECHSTE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
674	SECHSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
675	SECHZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
676	SEGES Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
677	SEGU Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
678	SELEKTA Grundstücksverwaltungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
679	SENA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
680	SENA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Kamenz KG	Duesseldorf	7, 11	Financial Institution	100.0
681	SERICA Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
682	SIDA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
683	SIEBTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
684	SIEBZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
685	SIFA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
686	SILEX Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
687	SILUR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
688	SOLATOR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
689	SOLIDO Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	11	Other Enterprise	100.0
690	SOLON Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
691	SOLUM Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
692	SOMA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
693	SOREX Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
694	SOSPITA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
695	STAGIRA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
696	SUPERA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
697	SUPLION Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
698	SUSA Mobilien-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
699	SUSIK Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
700	TABA Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
701	TACET Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
702	TAGO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
703	TAGUS Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
704	TAKIR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
705	TESATUR Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
706	TESATUR Beteiligungsgesellschaft mbH & Co. Objekt Halle I KG i.L.	Duesseldorf	11	Financial Institution	100.0
707	TESATUR Beteiligungsgesellschaft mbH & Co. Objekt Nordhausen I KG i.L.	Duesseldorf	11	Financial Institution	100.0
708	TIEDO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
709	TOSSA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
710	TRAGO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
711	TREMA Grundstücks-Vermietungsgesellschaft mbH	Berlin	9	Financial Institution	50.0
712	TRENTO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
713	TRIPLA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
714	TYRAS Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
715	VIERTE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
716	VIERTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
717	VIERUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
718	VIERZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
719	XELLUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
720	XENTIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
721	XERA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
722	ZABATUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
723	ZAKATUR Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
724	ZARGUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
725	ZEA Beteiligungsgesellschaft mbH	Schoenefeld	9	Financial Institution	25.0
726	ZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
727	ZENO Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
728	ZEREVIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
729	ZERGUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
730	ZIDES Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
731	ZIMBEL Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
732	ZINUS Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
733	ZIRAS Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
734	ZITON Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
735	ZITUS Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
736	ZONTUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
737	ZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
738	ZWEITE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
739	ZWEITE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
740	ZWEIUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Other Enterprise	50.0
741	ZWÖLFTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
742	ZYLUM Beteiligungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	25.0

Holdings in large corporations, where the holding exceeds 5% of the voting rights

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
743	ABRAAJ Holdings (in official liquidation)	Camana Bay		Financial Institution	8.8
744	BÜRGSCHAFTSBANK BRANDENBURG GmbH	Potsdam		Financial Institution	8.5
745	Bürgschaftsbank Hamburg GmbH	Hamburg		Financial Institution	8.7
746	Bürgschaftsbank Mecklenburg-Vorpommern GmbH	Schwerin		Financial Institution	8.4
747	Bürgschaftsbank Sachsen GmbH	Dresden		Financial Institution	6.3
748	Bürgschaftsbank Sachsen-Anhalt GmbH	Magdeburg		Financial Institution	8.2
749	Bürgschaftsbank Schleswig-Holstein Gesellschaft mit beschränkter Haftung	Kiel		Financial Institution	5.6
750	Bürgschaftsbank Thüringen GmbH	Erfurt		Financial Institution	8.7
751	MTS S.p.A.	Rome		Other Enterprise	5.0
752	Prader Bank S.p.A.	Bolzano		Credit Institution	9.0
753	Private Export Funding Corporation	Wilmington		Financial Institution	6.0
754	Saarländische Investitionskreditbank Aktiengesellschaft	Saarbruecken		Credit Institution	11.8
755	Yensai.com Co., Ltd.	Tokyo		Financial Institution	7.8

Proposed Brief

Court of Appeals
of the
State of New York

LEHMAN BROTHERS INTERNATIONAL (EUROPE)
(in Administration),

Plaintiff-Appellant,

– against –

AG FINANCIAL PRODUCTS, INC.,

Defendant-Respondent.

**AMICUS CURIAE BRIEF ON BEHALF OF DEUTSCHE BANK
AG IN SUPPORT OF PLAINTIFF-APPELLANT**

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Deutsche Bank AG (“DB”) respectfully submits this brief as *amicus curiae*¹ in support of the motion of Plaintiff-Appellant Lehman Brothers International (Europe) (“LBIE”) for leave to appeal to this Court.

STATEMENT OF INTEREST

The decision below will have sweeping impacts on the credit default swaps (“CDS”) market, affecting the interests of countless market participants who are not before the Court, including DB. As set forth in detail in the accompanying Affirmation of Jeremy M. Doberman, DB engages extensively in market-making services involving derivatives, including certain types of CDS and related products. DB also is a longstanding member of the Credit Derivatives Determinations Committee, which was established and originally managed by the International Swaps and Derivatives Association (“ISDA”), the organizational author of the ISDA Master Agreement — the standard form contract at the center of this case and ubiquitous in the swaps market. Accordingly, DB is well-positioned to assist the Court by providing additional insight and perspective on the questions presented by the pending motion for leave to appeal.

¹ No party or its counsel contributed content to this brief or otherwise participated in its preparation, or contributed money intended to fund preparation or submission of this brief. No person or entity, other than movant or its counsel, contributed money intended to fund preparation or submission of this brief.

DB also is well-situated to assist this Court's consideration of the issues presented by the motion for leave to appeal because the outcome of this case potentially will affect DB's current and future CDS transactions. Deutsche Bank AG, London Branch also has an indirect interest in the outcome of the case: because it is an indirect creditor of LBIE's insolvency estate, its financial interests may be indirectly impacted by the erroneous decision below.

For these reasons, DB urges this Court to grant LBIE's motion and exercise review.

REASONS WHY LEAVE TO APPEAL SHOULD BE GRANTED

A party seeking leave to appeal must show that "the issues involved are novel or of public importance, present a conflict with prior decisions of this Court, or involve a conflict among the departments of the Appellate Division." 22 N.Y.C.R.R. § 500.22(b)(4). Permission to appeal should be granted here because the decisions below are both novel and of wide public importance. The decisions below contradict international industry practice, fail to follow applicable case law, and as a result threaten to inject into the CDS market the very unpredictability that the ISDA Master Agreement has for decades been intended to abate. A significant portion of outstanding CDS transactions worldwide are governed by an ISDA Master Agreement that could trigger a calculation of "Loss," so the questions presented for review are of critical importance to participants in the CDS market, including DB.

The decisions below incorrectly interpret and apply the ISDA Master Agreement in at least two fundamental ways. *First*, Supreme Court and the Appellate Division, First Department, misinterpreted the ISDA Master Agreement's definition of a "Loss" in the event of a default, that is, the standards for how such Loss is to be calculated. Most relevant here, the decisions below found that "Loss" may be calculated using the non-defaulting party's *subjective* valuation. That cannot be the correct standard. While the ISDA Master Agreement's definition of Loss does afford the nonbreaching party substantial discretion, the swaps market cannot function efficiently if that discretion is so unfettered as to create unpredictability and invite abuse.

Second, the decisions below found that when calculating the value of "loss of bargain" damages in the event of a default, Loss under the ISDA Master Agreement may be calculated without reference to market realities or data, and in fact that market prices can be "irrelevant" to such calculations. For the same common-sense reasons that the standard for Loss is not, and cannot be, a purely subjective measurement of value, "loss of bargain" damages also cannot be determined in a vacuum, untethered to market data. CDS market participants' interests in uniformity and predictability of outcome in the event of a default compel the conclusion that "loss of bargain" damages must incorporate reference to observable market data to calculate the value of the bargain that was lost.

Both of these related errors present pure questions of law requiring this Court to correctly interpret the plain text of the ISDA Master Agreement within its context, *i.e.*, the international swaps market, which includes participants in one of New York's largest and most prominent financial markets. This Court should accordingly grant LBIE's motion for leave to appeal.

I. The ISDA Master Agreement Definition of Loss Is Not Purely Subjective.

The definition of Loss in the ISDA Master Agreement gives the calculating party discretion in calculating its Loss, but that discretion is not unlimited. The agreement expressly incorporates concepts of reasonableness and good faith in the determination of a Loss arising from a default. As defined in the ISDA Master Agreement, Loss means:

[A]n amount that party *reasonably determines in good faith* to be its total losses and costs (or gain, in which case expressed as a negative number) in connection with this Agreement or that Terminated Transaction or group of Terminated Transactions, as the case may be, including any *loss of bargain*, cost of funding or, at the election of such party but without duplication, loss or cost incurred as a result of its terminating, liquidating, obtaining or reestablishing any hedge or related trading position (or any gain resulting from any of them). . . . A party will determine its Loss as of the relevant Early Termination Date, or, if that is not *reasonably practicable*, as of the earliest date thereafter as is *reasonably practicable*. A party may (but need not) determine its Loss by reference to quotations of relevant rates or prices from one or more leading dealers in the relevant markets.

A7147 (emphases added). Despite the text's express limitation of reasonableness in determinations of Loss, Supreme Court held that objective market prices are

irrelevant to AGFP’s calculation of Loss and accepted AGFP’s use of “a subjective internal set of projections that were more favorable to [AGFP] than what the market consensus was.” A1680-81; *see also* A1687 (AGFP witness testifying that “by its very nature, that’s a subjective estimate”). The First Department affirmed. Affirmation of Andrew J. Rossman in Support of Motion for Leave to Appeal (“Rossman Affirmation”), Ex. A (Decision and Order).

Permission to Appeal should be granted to provide this Court an opportunity to evaluate this entirely novel result and standard, which departs from the intent of the drafters of the ISDA Master Agreement as expressed in its text, the settled understanding of participants in the swaps market, and case law analyzing the same issue. Ordinarily, where a contract requires an obligation like calculating a Loss to be performed in a reasonable manner, an *objective* standard of reasonableness is used to evaluate performance—not a *subjective* assessment that is clouded by the biases of an interested party. *See, e.g., MBIA Ins. Corp. v. Patriarch Partners VIII, LLC*, 842 F. Supp. 2d 682, 704-05 (S.D.N.Y. 2012); *Christie’s Inc. v. SWCA, Inc.*, 22 Misc. 3d 380, 383-84 (Sup. Ct. N.Y. Cty. 2008). Participants in the CDS market, like DB, likewise rely on an *objective* standard for calculating Loss to ensure that the potential consequences of a default are predictable and the financial fallout is limited to what is reasonable and disciplined by the market.

An entirely *subjective* standard for defining a Loss, such as the standard adopted and applied in the decisions below, practically invites abuse of the discretion the ISDA Master Agreement affords the non-breaching party. Here, AGFP's calculation of Loss was not merely subjective, it borrowed accounting rules that apply only to *insurance* and do not apply to CDS, despite the fact that AGFP admits it is *not* an insurance company, it is *not* permitted to sell insurance, and that it used objective market data to value its CDS in public filings at all times up until it made this calculation. *E.g.*, A8860-61 (AGFP's witness admits it used "insurance reserve methodology" that "does not apply to ... derivatives instruments" like CDS); *see* Brief of LBIE in Support of Motion for Leave to Appeal ("LBIE Brief") at 19 (chart).

DB is aware of no case law, whether in New York or in any other US or foreign jurisdiction, where a similar entirely subjective standard for Loss, much less such a standard imported from a different line of business, has been endorsed and applied in a CDS termination. If the decisions below prevail, settled expectations in the CDS market will be upended, undermining the valuation of existing and future CDS transactions, to the detriment of participants in the market and the economy as a whole.

II. Loss of Bargain Should Be Calculated in Relation to Market Data.

Permission to appeal also should be granted to review whether a "loss of bargain" measure of damages for Loss may be found to be an amount unconnected

with the market value of the terminated transactions. This Court has held that loss of bargain damages reflect “the difference between the contract price and the fair market value of the property at the time of the breach.” *White v. Farrell*, 20 N.Y.3d 487, 494 (2013). Supreme Court nevertheless held that market prices were irrelevant to the “loss of bargain” here and accepted AGFP’s measure of “loss of bargain” damages without reference to market data. That legal error was the result of a misunderstanding that, if left uncorrected by this Court, will cause severe harm to the CDS market as a whole.

Supreme Court and the First Department erred because they confused and conflated “Market Quotation” with market *data*. Here, the parties to the ISDA Agreement elected in advance to value their CDS upon early termination on a market basis using the “Market Quotation” process, which required AGFP to solicit quotations from derivatives dealers of the amount they would be willing to pay or be paid to assume LBIE’s positions in the CDS transactions with AGFP. A7147-48. As it happened, here the Market Quotation method failed to produce any quotes. A6738. But that does not mean, as the decisions below erroneously held, that AGFP was free to ignore market *data* that was available and, indeed, was necessary to discipline AGFP’s calculation of “loss of bargain” damages by tethering it to market realities.

Here, AGFP had sufficient market data to perform and publish a mark-to-market valuation of these CDS quarterly, even during what the Trial Court called “the extreme dislocation in the market and the extreme illiquidity” in early 2009. Rossman Affirmation, Ex. B (Decision After Trial (“Trial Decision”)) at 30. This market data consistently showed that AGFP was *out* of the money by hundreds of millions of dollars. *See* LBIE Brief at 19, 33 (charts). Even when AGFP performed its Loss calculation in July 2009 (when the US economy was no longer in recession), Supreme Court observed that AGFP had “used actual market data” – selectively – as components of its otherwise subjective, insurance-imitating calculation that put it *in* the money. *See* Trial Decision at 34-35.

The abandonment of market data by the Courts below represents a sharp departure from longstanding practice. Since 2011, the case law on Loss under the ISDA Master Agreement has included the “cross-check principle” as a means of measuring “loss of bargain” damages where Market Quotations are unavailable. *See In re Lehman Bros Holdings Inc.*, No. 18-13555 (SCC), 2015 WL 7194609, at *15 n.90 (S.D.N.Y., Sept. 16, 2015) (“*Intel*”) (collecting cases). As the Lehman Brothers bankruptcy court described it: “Loss and Market Quotation are intended to produce Early Termination Payments in broadly similar amounts when measuring the loss of payments or deliveries due after the Early Termination Date.” *Intel*, 2015 WL 7194609, at *18; *see id.* at *16 (“the principle may have hardened into hornbook law

in [this] context”). In other words, where Market Quotations are unavailable—as is often the case—“loss of bargain” calculations can and should be reality-checked by “cross-checking” to market data for the value of the terminated transactions.

The rejection of the “cross-check” principle by the decisions below is novel and warrants exacting scrutiny by this Court. Especially where (as here) Loss is used as a fallback after Market Quotation has failed, it is entirely reasonable that Loss should approximate what Market Quotation was intended to determine directly: how the swap market values the terminated trade. As AGFP was measuring its loss of bargain upon an early termination, the cross-check principle should have applied here. Departure from this carefully reasoned and widely accepted approach creates a conflict in the case law that upsets market participants’ expectations in the CDS market and merits close review by this Court.

No prior case law undermines the conclusion that the cross-check principle should have been used here. AGFP erroneously argues that *Intel* contradicts the cross-check principle, but special circumstances present there—and absent here—warranted a departure. AGFP Opp. to Mot. for Leave to Appeal at 45. There, the Lehman Brothers bankruptcy court resoundingly approved the cross-check principle as a rule and did not apply it there *only* because the trade had matured and there were no further deliveries due. Thus, there was no gain/loss to be estimated and, in any event, there is no market for completed trades. *See Intel*, 2015 WL 7194609, at *17-

18. *Intel*, however, expressly approves the cross-check principle in the context that applies in this case: where swaps are terminated prior to maturity, such that the uncertain net value of future gains and losses needs to be estimated. *See id.*

The *Devonshire* case relied upon by Supreme Court also supports the use of the cross-check principle in this case. *See Barclays Bank PLC v. Devonshire Trust*, 2013 ONCA 494, ¶ 282-89 (Can.). There, the appellate court held that the trial court “did not value the loss of bargain in relation to the CDS” because the trial court did *not* take account of the “market-implied estimate of projected losses” inherent in the risk premium component of Devonshire’s Loss calculation, as would be “consistent with a mark-to-model or mark-to-market approach.” *Id.* ¶ 287; *see also* A2312-14 (Devonshire’s expert, who was also LBIE’s expert at trial, explaining that the risk premium component of her valuation used a “market rate” to generate a “market price”). That is, even a party calculating Loss using discounted cash flow because of alleged market disruption cannot reasonably ignore available market data. *See id.*

It made ample sense to use the cross-check principle here, and the failure of the decisions below to do so warrants further review by this Court. By rejecting the cross-check principle entirely and accepting AGFP’s measure of “loss of bargain” damages entirely divorced from market data, the decisions below bring New York case law into conflict with all applicable precedent from New York and abroad and confound the CDS market’s common-sense understanding that Loss upon early

termination under the ISDA Master Agreement should reflect the objective, observable market value of the terminated transactions.

Accordingly, it is respectfully submitted that this Court should grant LBIE's motion, hear this appeal, and protect New York's "recognized interest in maintaining and fostering its undisputed status as the preeminent commercial and financial nerve center of the Nation and the world." *See, e.g., Ehrlich-Bober & Co. v. Univ. of Houston*, 49 N.Y.2d 574, 581 (1980).

CONCLUSION

For the foregoing reasons, in addition to those set forth in Plaintiff-Appellant's brief in support of the motion for leave to appeal, the motion should be granted.

Dated: September 18, 2024
New York, New York

Respectfully submitted,

Jeremy Doberman

Jeremy M. Doberman, Esq.

STATE OF NEW YORK
COURT OF APPEALS

LEHMAN BROTHERS INTERNATIONAL
(EUROPE) (IN ADMINISTRATION),

Plaintiff-Appellant,

-against-

AG FINANCIAL PRODUCTS, INC.,

Defendant-Respondent.

SUPREME COURT
INDEX NO.: 653284/2011

APPELLATE DIVISION
DOCKET NO:
2023-03409

**DISCLOSURE
STATEMENT**

I, Jeremy M. Doberman, Esq., duly affirm, depose, and say:

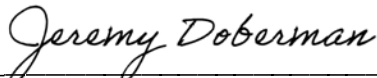
1) I am a Partner of the law firm of Bochner PLLC, counsel for proposed *amicus curiae* Deutsche Bank AG (“DB”), in the above-captioned appeal.

2) I am a member in good standing of the Bar of the State of New York and am authorized to practice law before the Courts of the State of New York.

3) Pursuant to 22 N.Y.C.R.R. § 500.1(f), DB hereby submits this Disclosure Statement to provide a list of “all its parents, subsidiaries and affiliates.”

4) What is believed to be a complete list of DB’s subsidiaries and affiliates is annexed hereto. DB does not have a parent company to disclose.

Dated: September 18, 2024
New York, New York



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Subsidiaries

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
1	Deutsche Bank Aktiengesellschaft	Frankfurt am Main		Credit Institution	
2	ABFS I Incorporated	Lutherville-Timonium		Financial Institution	100.0
3	Alex. Brown Financial Services Incorporated	Lutherville-Timonium		Financial Institution	100.0
4	Alex. Brown Investments Incorporated	Lutherville-Timonium		Financial Institution	100.0
5	Alfred Herrhausen Gesellschaft mbH	Berlin		Other Enterprise	100.0
6	Argent Incorporated	Lutherville-Timonium		Financial Institution	100.0
7	Baldur Mortgages Limited	London		Financial Institution	100.0
8	Betriebs-Center für Banken AG	Frankfurt		Ancillary Services Undertaking	100.0
9	Better Financial Services GmbH	Berlin		Ancillary Services Undertaking	100.0
10	Better Payment Germany GmbH	Berlin		Ancillary Services Undertaking	100.0
11	BHW - Gesellschaft für Wohnungswirtschaft mbH	Hamel		Financial Institution	100.0
12	BHW Bausparkasse Aktiengesellschaft	Hamel		Credit Institution	100.0
13	BHW Holding GmbH	Hamel		Financial Holding Company	100.0
14	Borfield Sociedad Anonima	Montevideo		Other Enterprise	100.0
15	Breaking Wave DB Limited	London		Ancillary Services Undertaking	100.0
16	BT Globenet Nominees Limited	London		Other Enterprise	100.0
17	Cardea Real Estate S.r.l.	Milan		Ancillary Services Undertaking	100.0
18	Caribbean Resort Holdings, Inc.	New York	1	Financial Institution	0.0
19	Cathay Advisory (Beijing) Co., Ltd.	Beijing		Other Enterprise	100.0
20	Cathay Asset Management Company Limited	Ebène		Financial Institution	100.0
21	Cathay Capital Company (No 2) Limited	Ebène		Financial Institution	67.6
22	China Recovery Fund, LLC	Wilmington		Financial Institution	85.0
23	Cinda - DB NPL Securitization Trust 2003-1	Wilmington	1	Financial Institution	10.0
24	Consumo Srl in Liquidazione	Milan		Financial Institution	100.0
25	D B Investments (GB) Limited	London		Financial Institution	100.0
26	D&M Turnaround Partners Godo Kaisha	Tokyo		Financial Institution	100.0
27	DB (Barbados) SRL	Christ Church		Ancillary Services Undertaking	100.0
28	DB (Malaysia) Nominee (Asing) Sdn. Bhd.	Kuala Lumpur		Other Enterprise	100.0
29	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad	Kuala Lumpur		Other Enterprise	100.0
30	DB Alex. Brown Holdings Incorporated	Wilmington		Financial Institution	100.0
31	DB Aotearoa Investments Limited	George Town		Credit Institution	100.0
32	DB Beteiligungs-Holding GmbH	Frankfurt		Financial Holding Company	100.0
33	DB Boracay LLC	Wilmington		Financial Institution	100.0
34	DB Capital Markets (Deutschland) GmbH	Frankfurt		Financial Holding Company	100.0
35	DB Cartera de Inmuebles 1, S.A.U.	Madrid		Ancillary Services Undertaking	100.0
36	DB Chestnut Holdings Limited	George Town		Ancillary Services Undertaking	100.0
37	DB Commodity Financing Limited	London		Ancillary Services Undertaking	100.0
38	DB Corporate Advisory (Malaysia) Sdn. Bhd.	Kuala Lumpur		Financial Institution	100.0
39	DB Direkt GmbH	Frankfurt		Ancillary Services Undertaking	100.0
40	DB Equipment Leasing, Inc.	New York		Financial Institution	100.0
41	DB Finance (Delaware), LLC	Wilmington		Financial Institution	100.0
42	DB Global Technology SRL	Bucharest		Ancillary Services Undertaking	100.0
43	DB Global Technology, Inc.	Wilmington		Ancillary Services Undertaking	100.0
44	DB Group Services (UK) Limited	London		Ancillary Services Undertaking	100.0
45	DB Holdings (New York), Inc.	New York		Financial Institution	100.0
46	DB HR Solutions GmbH	Frankfurt		Ancillary Services Undertaking	100.0
47	DB Impact Investment Fund I, L.P.	Edinburgh	2	Financial Institution	100.0
48	DB Industrial Holdings Beteiligungs GmbH & Co. KG	Luetzen	2	Financial Institution	100.0
49	DB Industrial Holdings GmbH	Luetzen		Financial Institution	100.0
50	DB Intermezzo LLC	Wilmington		Financial Institution	100.0
51	DB International (Asia) Limited	Singapore		Credit Institution	100.0
52	DB International Investments Limited	London		Financial Institution	100.0
53	DB International Trust (Singapore) Limited	Singapore		Other Enterprise	100.0
54	DB Investment Managers, Inc.	Wilmington		Financial Institution	100.0
55	DB Investment Partners Limited	London		Financial Institution	100.0
56	DB Investment Partners Pte. Ltd.	Singapore		Other Enterprise	100.0
57	DB Investment Resources (US) Corporation	Wilmington		Financial Institution	100.0
58	DB Investment Resources Holdings Corp.	Wilmington		Financial Institution	100.0
59	DB Investment Services GmbH	Frankfurt		Ancillary Services Undertaking	100.0
60	DB IROC Leasing Corp.	New York		Financial Institution	100.0
61	DB London (Investor Services) Nominees Limited	London		Financial Institution	100.0
62	DB Management Support GmbH	Frankfurt		Ancillary Services Undertaking	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
63	DB Nominees (Hong Kong) Limited	Hong Kong		Ancillary Services Undertaking	100.0
64	DB Nominees (Jersey) Limited	St. Helier		Other Enterprise	100.0
65	DB Nominees (Singapore) Pte Ltd	Singapore		Other Enterprise	100.0
66	DB Omega Ltd.	George Town		Financial Institution	100.0
67	DB Operaciones y Servicios Interactivos, S.L.U.	Madrid		Ancillary Services Undertaking	100.0
68	DB Overseas Finance Delaware, Inc.	Wilmington		Financial Institution	100.0
69	DB Overseas Holdings Limited	London		Financial Institution	100.0
70	DB Print GmbH	Frankfurt		Ancillary Services Undertaking	100.0
71	DB Private Clients Corp.	Wilmington		Financial Institution	100.0
72	DB Private Wealth Mortgage Ltd.	New York		Financial Institution	100.0
73	DB Re S.A.	Luxembourg		Reinsurance Undertaking	100.0
74	DB Service Centre Limited	Dublin		Ancillary Services Undertaking	100.0
75	DB Services (Jersey) Limited	St. Helier		Ancillary Services Undertaking	100.0
76	DB Services Americas, Inc.	Wilmington		Ancillary Services Undertaking	100.0
77	DB Servizi Amministrativi S.r.l.	Milan		Ancillary Services Undertaking	100.0
78	DB Strategic Advisors, Inc.	Makati City		Ancillary Services Undertaking	100.0
79	DB Structured Derivative Products, LLC	Wilmington		Ancillary Services Undertaking	100.0
80	DB Structured Products, Inc.	Wilmington		Financial Institution	100.0
81	DB Trustee Services Limited	London		Other Enterprise	100.0
82	DB Trustees (Hong Kong) Limited	Hong Kong		Other Enterprise	100.0
83	DB U.S. Financial Markets Holding Corporation	Wilmington		Financial Institution	100.0
84	DB UK Bank Limited	London		Credit Institution	100.0
85	DB UK Holdings Limited	London		Financial Institution	100.0
86	DB UK PCAM Holdings Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
87	DB USA Core Corporation	West Trenton		Ancillary Services Undertaking	100.0
88	DB USA Corporation	Wilmington		Financial Institution	100.0
89	DB Valoren S.à r.l.	Luxembourg		Financial Institution	100.0
90	DB Value S.à r.l.	Luxembourg		Financial Institution	100.0
91	DB VersicherungsManager GmbH	Frankfurt		Other Enterprise	100.0
92	DB Vita S.A.	Luxembourg		Insurance Undertaking	84.0
93	DBAH Capital, LLC	Wilmington		Financial Institution	100.0
94	DBCIBZ1	George Town		Financial Institution	100.0
95	DBFIC, Inc.	Wilmington		Financial Institution	100.0
96	DBNZ Overseas Investments (No.1) Limited	George Town		Financial Institution	100.0
97	DBOI Global Services (UK) Limited	London		Ancillary Services Undertaking	100.0
98	DBR Investments Co. Limited	George Town		Financial Institution	100.0
99	DBRE Global Real Estate Management IB, Ltd.	George Town		Asset Management Company	100.0
100	DBRMSGP1	George Town	2, 3	Financial Institution	100.0
101	DBUK PCAM Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
102	DBUSBZ2, S.à r.l.	Luxembourg		Financial Institution	100.0
103	DBX Advisors LLC	Wilmington		Financial Institution	100.0
104	DEBEKO Immobilien GmbH & Co Grundbesitz OHG	Eschborn	2	Ancillary Services Undertaking	100.0
105	DEE Deutsche Erneuerbare Energien GmbH	Frankfurt		Financial Institution	100.0
106	DEUKONA Versicherungs-Vermittlungs-GmbH	Frankfurt		Ancillary Services Undertaking	100.0
107	Deutsche (Aotearoa) Capital Holdings New Zealand	Auckland		Financial Institution	100.0
108	Deutsche (Aotearoa) Foreign Investments New Zealand	Auckland		Financial Institution	100.0
109	Deutsche (New Munster) Holdings New Zealand Limited	Auckland		Financial Institution	100.0
110	Deutsche Alternative Asset Management (UK) Limited	London		Asset Management Company	100.0
111	Deutsche Asia Pacific Holdings Pte Ltd	Singapore		Financial Institution	100.0
112	Deutsche Asset Management (India) Private Limited	Mumbai		Ancillary Services Undertaking	100.0
113	Deutsche Australia Limited	Sydney		Financial Institution	100.0
114	Deutsche Bank (Cayman) Limited	George Town		Other Enterprise	100.0
115	Deutsche Bank (China) Co., Ltd.	Beijing		Credit Institution	100.0
116	Deutsche Bank (Malaysia) Berhad	Kuala Lumpur		Credit Institution	100.0
117	Deutsche Bank (Suisse) SA	Geneva		Credit Institution	100.0
118	Deutsche Bank (Uruguay) Sociedad Anónima Institución Financiera Externa	Montevideo		Credit Institution	100.0
119	DEUTSCHE BANK A.S.	Istanbul		Credit Institution	100.0
120	Deutsche Bank Americas Holding Corp.	Wilmington		Financial Institution	100.0
121	Deutsche Bank Europe GmbH	Frankfurt		Credit Institution	100.0
122	Deutsche Bank Financial Company	George Town		Financial Institution	100.0
123	Deutsche Bank Holdings, Inc.	Wilmington		Financial Institution	100.0
124	Deutsche Bank Insurance Agency Incorporated	Wilmington		Other Enterprise	100.0
125	Deutsche Bank Luxembourg S.A.	Luxembourg		Credit Institution	100.0
126	Deutsche Bank Mutui S.p.A.	Milan		Credit Institution	100.0
127	Deutsche Bank National Trust Company	Los Angeles		Financial Institution	100.0
128	Deutsche Bank Polska Spółka Akcyjna	Warsaw		Credit Institution	100.0
129	Deutsche Bank Representative Office Nigeria Limited	Lagos		Ancillary Services Undertaking	100.0
130	Deutsche Bank S.A. - Banco Alemão	Sao Paulo		Credit Institution	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
131	Deutsche Bank Securities Inc.	Wilmington		Financial Institution	100.0
132	Deutsche Bank Securities Limited	Toronto		Financial Institution	100.0
133	Deutsche Bank Società per Azioni	Milan		Credit Institution	99.9
134	Deutsche Bank Trust Company Americas	New York		Credit Institution	100.0
135	Deutsche Bank Trust Company Delaware	Wilmington		Credit Institution	100.0
136	Deutsche Bank Trust Company, National Association	New York		Financial Institution	100.0
137	Deutsche Bank Trust Corporation	New York		Financial Institution	100.0
138	Deutsche Bank, Sociedad Anónima Española Unipersonal	Madrid		Credit Institution	100.0
139	Deutsche Capital Finance (2000) Limited	George Town		Financial Institution	100.0
140	Deutsche Capital Markets Australia Limited	Sydney		Financial Institution	100.0
141	Deutsche Capital Partners China Limited (in voluntary liquidation)	George Town		Financial Institution	100.0
142	Deutsche Cayman Ltd.	Camana Bay		Other Enterprise	100.0
143	Deutsche Custody N.V.	Amsterdam		Financial Institution	100.0
144	Deutsche Domus New Zealand Limited	Auckland		Financial Institution	100.0
145	Deutsche Equities India Private Limited	Mumbai		Financial Institution	100.0
146	Deutsche Finance No. 2 Limited (in voluntary liquidation)	George Town		Financial Institution	100.0
147	Deutsche Foras New Zealand Limited	Auckland		Financial Institution	100.0
148	Deutsche Gesellschaft für Immobilien-Leasing mit beschränkter Haftung	Duesseldorf		Financial Institution	100.0
149	Deutsche Global Markets Limited	Tel Aviv		Ancillary Services Undertaking	100.0
150	Deutsche Group Holdings (SA) Proprietary Limited	Johannesburg		Financial Institution	100.0
151	Deutsche Group Services Pty Limited	Sydney		Ancillary Services Undertaking	100.0
152	Deutsche Grundbesitz-Anlagegesellschaft mit beschränkter Haftung	Frankfurt		Other Enterprise	99.8
153	Deutsche Holdings (Grand Duchy)	Luxembourg		Financial Institution	100.0
154	Deutsche Holdings (Luxembourg) S.à r.l.	Luxembourg		Financial Institution	100.0
155	Deutsche Holdings Limited	London		Financial Institution	100.0
156	Deutsche Holdings No. 2 Limited	London		Financial Institution	100.0
157	Deutsche Holdings No. 3 Limited	London		Financial Institution	100.0
158	Deutsche Holdings No. 4 Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
159	Deutsche Immobilien Leasing GmbH	Duesseldorf		Financial Institution	100.0
160	Deutsche India Holdings Private Limited	Mumbai		Financial Institution	100.0
161	Deutsche India Private Limited	Mumbai		Ancillary Services Undertaking	100.0
162	Deutsche International Corporate Services (Ireland) Limited	Dublin		Financial Institution	100.0
163	Deutsche International Corporate Services Limited	St. Helier		Other Enterprise	100.0
164	Deutsche International Custodial Services Limited	St. Helier		Other Enterprise	100.0
165	Deutsche Investments (Netherlands) N.V.	Amsterdam		Financial Institution	100.0
166	Deutsche Investments India Private Limited	Mumbai		Financial Institution	100.0
167	Deutsche Investor Services Private Limited	Mumbai		Other Enterprise	100.0
168	Deutsche Knowledge Services Pte. Ltd.	Singapore		Ancillary Services Undertaking	100.0
169	Deutsche Leasing New York Corp.	New York		Ancillary Services Undertaking	100.0
170	Deutsche Mexico Holdings S.à r.l.	Luxembourg		Financial Institution	100.0
171	Deutsche Morgan Grenfell Group Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
172	Deutsche Mortgage & Asset Receiving Corporation	Wilmington		Ancillary Services Undertaking	100.0
173	Deutsche Nederland N.V.	Amsterdam		Ancillary Services Undertaking	100.0
174	Deutsche New Zealand Limited	Auckland		Financial Institution	100.0
175	Deutsche Nominees Limited	London		Financial Institution	100.0
176	Deutsche Oppenheim Family Office AG	Cologne		Credit Institution	100.0
177	Deutsche Overseas Issuance New Zealand Limited	Auckland		Ancillary Services Undertaking	100.0
178	Deutsche Postbank Finance Center Objekt GmbH	Schuettringen		Ancillary Services Undertaking	100.0
179	Deutsche Securities (India) Private Limited	New Delhi		Financial Institution	100.0
180	Deutsche Securities (Proprietary) Limited	Johannesburg		Financial Institution	100.0
181	Deutsche Securities (SA) (Proprietary) Limited	Johannesburg		Other Enterprise	100.0
182	Deutsche Securities Asia Limited	Hong Kong		Financial Institution	100.0
183	Deutsche Securities Inc.	Tokyo		Financial Institution	100.0
184	Deutsche Securities Israel Ltd.	Tel Aviv		Financial Institution	100.0
185	Deutsche Securities Korea Co.	Seoul		Financial Institution	100.0
186	Deutsche Securities Saudi Arabia (a closed joint stock company)	Riyadh		Financial Institution	100.0
187	Deutsche Securities, S.A. de C.V., Casa de Bolsa	Mexico City		Financial Institution	100.0
188	Deutsche Services (CI) Limited	St. Helier		Financial Institution	100.0
189	Deutsche Services Polska Sp. z o.o.	Warsaw		Ancillary Services Undertaking	100.0
190	Deutsche StiftungsTrust GmbH	Frankfurt		Other Enterprise	100.0
191	Deutsche Strategic Investment Holdings Yugen Kaisha	Tokyo		Financial Institution	100.0
192	Deutsche Trustee Company Limited	London		Other Enterprise	100.0
193	Deutsche Trustee Services (India) Private Limited	Mumbai		Other Enterprise	100.0
194	Deutsche Trustees Malaysia Berhad	Kuala Lumpur		Other Enterprise	100.0
195	Deutsche Wealth Management S.G.I.I.C., S.A.	Madrid		Asset Management Company	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
196	Deutsches Institut für Altersvorsorge GmbH	Frankfurt		Other Enterprise	78.0
197	DI Deutsche Immobilien Treuhandgesellschaft mbH	Frankfurt		Other Enterprise	100.0
198	DIP Management GmbH	Frankfurt		Financial Institution	100.0
199	DISCA Beteiligungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
200	Durian (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
201	DWS Alternatives France	Paris		Other Enterprise	100.0
202	DWS Alternatives Global Limited	London		Asset Management Company	100.0
203	DWS Alternatives GmbH	Frankfurt		Asset Management Company	100.0
204	DWS Asset Management (Korea) Company Limited	Seoul		Asset Management Company	100.0
205	DWS Beteiligungs GmbH	Frankfurt		Financial Institution	98.6
206	DWS CH AG	Zurich		Financial Institution	100.0
207	DWS Distributors, Inc.	Wilmington		Financial Institution	100.0
208	DWS Far Eastern Investments Limited	Taipei		Financial Institution	60.0
209	DWS Global Business Services Inc.	Taguig City		Ancillary Services Undertaking	99.9
210	DWS Group GmbH & Co. KGaA	Frankfurt	2	Investment Holding Company	79.5
211	DWS Group Services UK Limited	London		Ancillary Services Undertaking	100.0
212	DWS Grundbesitz GmbH	Frankfurt		Asset Management Company	99.9
213	DWS India Private Limited	Mumbai		Ancillary Services Undertaking	100.0
214	DWS International GmbH	Frankfurt		Investment Firm	100.0
215	DWS Investment GmbH	Frankfurt		Asset Management Company	100.0
216	DWS Investment Management Americas, Inc.	Wilmington		Financial Institution	100.0
217	DWS Investment S.A.	Luxembourg		Asset Management Company	100.0
218	DWS Investments Australia Limited	Sydney		Financial Institution	100.0
219	DWS Investments Hong Kong Limited	Hong Kong		Financial Institution	100.0
220	DWS Investments Japan Limited	Tokyo		Financial Institution	100.0
221	DWS Investments Shanghai Limited	Shanghai		Financial Institution	100.0
222	DWS Investments Singapore Limited	Singapore		Financial Institution	100.0
223	DWS Investments UK Limited	London		Asset Management Company	100.0
224	DWS Management GmbH	Frankfurt		Financial Institution	100.0
225	DWS Real Estate GmbH	Frankfurt		Financial Institution	99.9
226	DWS Service Company	Wilmington		Ancillary Services Undertaking	100.0
227	DWS Shanghai Private Equity Fund Management Limited	Shanghai		Other Enterprise	100.0
228	DWS Trust Company	Concord		Financial Institution	100.0
229	DWS USA Corporation	Wilmington		Financial Institution	100.0
230	EC EUROPA IMMOBILIEN FONDS NR. 3 GmbH & CO. KG i.l.	Hamburg		Other Enterprise	65.2
231	Elm (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
232	European Value Added I (Alternate G.P.) LLP	London		Financial Institution	100.0
233	Fiduciaria Santi' Andrea S.r.l.	Milan		Other Enterprise	100.0
234	Finanzberatungsgesellschaft mbH der Deutschen Bank	Berlin		Ancillary Services Undertaking	100.0
235	Fir (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
236	Franz Urbig- und Oscar Schlitter-Stiftung Gesellschaft mit beschränkter Haftung	Frankfurt		Ancillary Services Undertaking	100.0
237	Fünfte SAB Treuhand und Verwaltung GmbH & Co. Suhl "Rimbachzentrum" KG	Bad Homburg		Other Enterprise	74.9
238	German American Capital Corporation	Lutherville-Timonium		Financial Institution	100.0
239	Greenheart (Luxembourg) S.à r.l.	Luxembourg		Other Enterprise	100.0
240	Greenwood Properties Corp.	New York	1	Financial Institution	0.0
241	Grundstücksgesellschaft Frankfurt Bockenheimer Landstraße GbR	Troisdorf	2	Other Enterprise	98.7
242	Grundstücksgesellschaft Kerpen-Sindorf Vogelrutherfeld GbR	Troisdorf	2	Other Enterprise	94.0
243	Grundstücksgesellschaft Köln Oppenheimstraße GbR	Troisdorf	2	Ancillary Services Undertaking	100.0
244	Grundstücksgesellschaft Wiesbaden Luisenstraße/Kirchgasse GbR	Troisdorf	2	Other Enterprise	78.7
245	Immobilienfonds Büro-Center Erfurt am Flughafen Bindersleben I GbR	Troisdorf	2	Other Enterprise	90.0
246	Immobilienfonds Wohn- und Geschäftshaus Köln-Blumenberg V GbR	Troisdorf	2	Other Enterprise	99.0
247	ISTRON Beteiligungs- und Verwaltungs-GmbH	Cologne		Ancillary Services Undertaking	100.0
248	IVAF I Manager, S.à r.l.	Luxembourg		Financial Institution	100.0
249	Joint Stock Company Deutsche Bank DBU	Kyiv		Credit Institution	100.0
250	Jyogashima Godo Kaisha	Tokyo		Financial Institution	100.0
251	KEBA Gesellschaft für interne Services mbH	Frankfurt		Ancillary Services Undertaking	100.0
252	Kidson Pte Ltd	Singapore		Financial Institution	100.0
253	Konsul Inkasso GmbH	Essen		Ancillary Services Undertaking	100.0
254	LA Water Holdings Limited	George Town		Financial Institution	75.0
255	LAWL Pte. Ltd.	Singapore		Financial Institution	100.0
256	Leasing Verwaltungsgesellschaft Waltersdorf mbH	Schoenefeld		Financial Institution	100.0
257	Leonardo III Initial GP Limited	London		Financial Institution	100.0
258	MEF I Manager, S. à r.l.	Munsbach		Financial Institution	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
259	MIT Holdings, Inc.	Baltimore		Financial Institution	100.0
260	MortgageIT Securities Corp.	Wilmington		Ancillary Services Undertaking	100.0
261	MortgageIT, Inc.	New York		Financial Institution	100.0
262	norisbank GmbH	Bonn		Credit Institution	100.0
263	Numis Corporation Limited	London		Financial Institution	100.0
264	Numis Europe Limited	Dublin		Investment Firm	100.0
265	Numis Nominees (Client) Limited	London		Other Enterprise	100.0
266	Numis Nominees (NSI) Limited	London		Other Enterprise	100.0
267	Numis Nominees Limited	London		Other Enterprise	100.0
268	Numis Securities Inc.	Wilmington		Financial Institution	100.0
269	Numis Securities Limited	London		Financial Institution	100.0
270	OOO "Deutsche Bank TechCentre"	Moscow		Ancillary Services Undertaking	100.0
271	OOO "Deutsche Bank"	Moscow		Credit Institution	100.0
272	OPB Verwaltungs- und Treuhand GmbH	Cologne		Financial Institution	100.0
273	OPB-Oktava GmbH	Cologne		Financial Institution	100.0
274	OPPENHEIM Capital Advisory GmbH	Cologne		Financial Institution	100.0
275	OPPENHEIM PRIVATE EQUITY Verwaltungsgesellschaft mbH	Cologne		Financial Institution	100.0
276	PADUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
277	Pan Australian Nominees Pty Ltd (in voluntary strike-off)	Sydney		Ancillary Services Undertaking	100.0
278	PB Factoring GmbH	Bonn		Financial Institution	100.0
279	PB Spezial-Investmentaktiengesellschaft mit Teilgesellschaftsvermögen i.A.	Bonn	1	Ancillary Services Undertaking	0.0
280	PCC Services GmbH der Deutschen Bank	Essen		Ancillary Services Undertaking	100.0
281	Plantation Bay, Inc.	St. Thomas		Other Enterprise	100.0
282	Postbank Direkt GmbH	Bonn		Financial Institution	100.0
283	Postbank Filialvertrieb AG	Bonn		Financial Institution	100.0
284	Postbank Finanzberatung AG	Hamel		Other Enterprise	100.0
285	Postbank Immobilien GmbH	Hamel		Other Enterprise	100.0
286	Postbank Leasing GmbH	Bonn		Financial Institution	100.0
287	Prof. Weber GmbH	Mannheim	4	Other Enterprise	100.0
288	PT Deutsche Sekuritas Indonesia	Jakarta		Financial Institution	99.0
289	RoPro U.S. Holding, Inc.	Wilmington		Financial Institution	100.0
290	Route 28 Receivables, LLC	Wilmington		Financial Institution	100.0
291	RREEF America L.L.C.	Wilmington		Financial Institution	100.0
292	RREEF European Value Added I (G.P.) Limited	London		Financial Institution	100.0
293	RREEF Fund Holding LLC	Wilmington		Financial Institution	100.0
294	RREEF India Advisors Private Limited	Mumbai		Other Enterprise	100.0
295	RREEF Management L.L.C.	Wilmington		Ancillary Services Undertaking	100.0
296	SAGITA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
297	Sal. Oppenheim jr. & Cie. Beteiligungs GmbH	Cologne		Financial Institution	100.0
298	SAPIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf		Financial Institution	100.0
299	Sharps SP I LLC	Wilmington		Financial Institution	100.0
300	Stelvio Immobiliare S.r.l.	Bolzano		Other Enterprise	100.0
301	Süddeutsche Vermögensverwaltung Gesellschaft mit beschränkter Haftung	Frankfurt		Financial Institution	100.0
302	TELO Beteiligungsgesellschaft mbH	Schoenefeld		Financial Institution	100.0
303	Tempurrite Leasing Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
304	Thai Asset Enforcement and Recovery Asset Management Company Limited	Bangkok		Financial Institution	100.0
305	Treinvest Service GmbH	Frankfurt		Other Enterprise	100.0
306	Triplereason Limited	London		Financial Institution	100.0
307	VÖB-ZVD Processing GmbH	Bonn		Payment Institution	100.0
308	WEPLA Beteiligungsgesellschaft mbH	Frankfurt		Financial Institution	100.0

Consolidated structured entities

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
309	Al Mi'yar Capital SA	Luxembourg	5	Other Enterprise	
310	Alguer Inversiones Designated Activity Company	Dublin		Other Enterprise	
311	Alixville Invest, S.L.	Madrid		Other Enterprise	
312	Altersvorsorge Fonds Hamburg Alter Wall Dr. Juncker KG	Frankfurt		Other Enterprise	
313	Atlas Investment Company 1 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
314	Atlas Investment Company 2 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
315	Atlas Investment Company 3 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
316	Atlas Investment Company 4 S.à r.l., en liquidation volontaire	Luxembourg		Financial Institution	
317	Atlas Portfolio Select SPC	George Town		Financial Institution	0.0
318	Atlas SICAV - FIS, en liquidation volontaire	Luxembourg	5	Other Enterprise	
319	Australian Secured Personal Loans Trust	Melbourne		Other Enterprise	100.0
320	Axia Insurance, Ltd.	Hamilton	5	Other Enterprise	
321	Carpathian Investments Designated Activity Company	Dublin		Financial Institution	100.0
322	Cathay Capital Company Limited	Ebène		Financial Institution	9.5
323	Cathay Strategic Investment Company Limited	Hong Kong		Financial Institution	
324	Cathay Strategic Investment Company No. 2 Limited (in voluntary liquidation)	George Town		Financial Institution	
325	Cayman Reference Fund Holdings Limited	George Town		Ancillary Services Undertaking	
326	Ceto S.à r.l.	Luxembourg		Financial Institution	
327	Charitable Luxembourg Four S.à r.l.	Luxembourg		Financial Institution	
328	Charitable Luxembourg Three S.à r.l.	Luxembourg		Financial Institution	
329	Charitable Luxembourg Two S.à r.l.	Luxembourg		Financial Institution	
330	City Leasing (Thameside) Limited	London		Financial Institution	100.0
331	City Leasing Limited	London		Financial Institution	100.0
332	CLASS Limited	St. Helier	5	Other Enterprise	
333	Collins Capital Low Volatility Performance II Special Investments, Ltd.	Road Town		Financial Institution	
334	Crofton Invest, S.L.	Madrid		Other Enterprise	
335	Danube Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
336	DB Asset Finance I S.à r.l.	Luxembourg		Financial Institution	96.9
337	DB Asset Finance II S.à r.l.	Luxembourg		Financial Institution	96.9
338	DB Aster II, LLC	Wilmington		Ancillary Services Undertaking	100.0
339	DB Aster III, LLC	Wilmington		Ancillary Services Undertaking	100.0
340	DB Aster, Inc.	Wilmington		Financial Institution	100.0
341	DB Aster, LLC	Wilmington		Ancillary Services Undertaking	100.0
342	DB Covered Bond S.r.l.	Conegliano		Financial Institution	90.0
343	DB Credit Investments S.à r.l.	Luxembourg		Financial Institution	100.0
344	DB Finance International GmbH	Frankfurt		Financial Institution	100.0
345	DB Holding Fundo de Investimento Multimercado Investimento no Exterior Crédito Privado	Sao Paulo		Financial Institution	100.0
346	DB Immobilienfonds 1 Wieland KG	Frankfurt		Other Enterprise	
347	DB Impact Investment (GP) Limited	London		Financial Institution	100.0
348	DB Litigation Fee LLC	Wilmington		Financial Institution	100.0
349	DB Municipal Holdings LLC	Wilmington		Ancillary Services Undertaking	100.0
350	DB SPEARs/LIFERs, Series DB-8092 Trust	Wilmington		Ancillary Services Undertaking	0.0
351	DB SPEARs/LIFERs, Series DB-8093 Trust	Wilmington		Ancillary Services Undertaking	0.0
352	DB SPEARs/LIFERs, Series DB-8095 Trust	Wilmington		Ancillary Services Undertaking	0.1
353	DB SPEARs/LIFERs, Series DB-8096 Trust	Wilmington		Ancillary Services Undertaking	0.0
354	DB SPEARs/LIFERs, Series DB-8097 Trust	Wilmington		Ancillary Services Undertaking	0.1
355	DB SPEARs/LIFERs, Series DB-8098 Trust	Wilmington		Ancillary Services Undertaking	0.1
356	DB SPEARs/LIFERs, Series DB-8102 Trust	Wilmington		Ancillary Services Undertaking	0.0
357	DB SPEARs/LIFERs, Series DB-8103 Trust	Wilmington		Ancillary Services Undertaking	0.0
358	DB SPEARs/LIFERs, Series DB-8108 Trust	Wilmington		Ancillary Services Undertaking	0.0
359	DB SPEARs/LIFERs, Series DB-8114 Trust	Wilmington		Ancillary Services Undertaking	0.1
360	DB SPEARs/LIFERs, Series DB-8115 Trust	Wilmington		Ancillary Services Undertaking	0.0
361	DB SPEARs/LIFERs, Series DB-8116 Trust	Wilmington		Ancillary Services Undertaking	0.1
362	DB SPEARs/LIFERs, Series DB-8117 Trust	Wilmington		Ancillary Services Undertaking	0.0
363	DB SPEARs/LIFERs, Series DB-8201 Trust	Wilmington		Ancillary Services Undertaking	0.0
364	DB SPEARs/LIFERs, Series DB-8202 Trust	Wilmington		Ancillary Services Undertaking	0.0
365	DB SPEARs/LIFERs, Series DBE-8052 Trust	Wilmington		Ancillary Services Undertaking	0.0
366	DB SPEARs/LIFERs, Series DBE-8055 Trust	Wilmington		Ancillary Services Undertaking	0.0
367	DB SPEARs/LIFERs, Series DBE-8057 Trust	Wilmington		Ancillary Services Undertaking	0.0
368	DB SPEARs/LIFERs, Series DBE-8060 Trust	Wilmington		Ancillary Services Undertaking	0.0
369	DB SPEARs/LIFERs, Series DBE-8067 Trust	Wilmington		Ancillary Services Undertaking	0.0
370	DB SPEARs/LIFERs, Series DBE-8070 Trust	Wilmington		Ancillary Services Undertaking	0.0
371	DB SPEARs/LIFERs, Series DBE-8071 Trust	Wilmington		Ancillary Services Undertaking	0.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
372	DB SPEARs/LIFERs, Series DBE-8081 Trust	Wilmington		Ancillary Services Undertaking	0.0
373	DB SPEARs/LIFERs, Series DBE-8082 Trust	Wilmington		Ancillary Services Undertaking	0.0
374	DB SPEARs/LIFERs, Series DBE-8083 Trust	Wilmington		Ancillary Services Undertaking	0.0
375	DB SPEARs/LIFERs, Series DBE-8085 Trust	Wilmington		Ancillary Services Undertaking	0.0
376	DB SPEARs/LIFERs, Series DBE-8086 Trust	Wilmington		Ancillary Services Undertaking	0.0
377	DB SPEARs/LIFERs, Series DBE-8090 Trust	Wilmington		Ancillary Services Undertaking	0.0
378	DB SPEARs/LIFERs, Series DBE-8094 Trust	Wilmington		Ancillary Services Undertaking	0.0
379	DB SPEARs/LIFERs, Series DBE-8099 Trust	Wilmington		Ancillary Services Undertaking	0.0
380	DB SPEARs/LIFERs, Series DBE-8100 Trust	Wilmington		Ancillary Services Undertaking	0.0
381	DB SPEARs/LIFERs, Series DBE-8101 Trust	Wilmington		Ancillary Services Undertaking	0.0
382	DB SPEARs/LIFERs, Series DBE-8105 Trust	Wilmington		Ancillary Services Undertaking	0.0
383	DB SPEARs/LIFERs, Series DBE-8106 Trust	Wilmington		Ancillary Services Undertaking	0.0
384	DB SPEARs/LIFERs, Series DBE-8107 Trust	Wilmington		Ancillary Services Undertaking	0.0
385	DB SPEARs/LIFERs, Series DBE-8109 Trust	Wilmington		Ancillary Services Undertaking	0.0
386	DB SPEARs/LIFERs, Series DBE-8110 Trust	Wilmington		Ancillary Services Undertaking	0.0
387	DB SPEARs/LIFERs, Series DBE-8112 Trust	Wilmington		Ancillary Services Undertaking	0.0
388	DB SPEARs/LIFERs, Series DBE-8113 Trust	Wilmington		Ancillary Services Undertaking	0.0
389	DB SPEARs/LIFERs, Series DBE-8118 Trust	Wilmington		Ancillary Services Undertaking	0.0
390	DB SPEARs/LIFERs, Series DBE-8902 Trust	Newark		Ancillary Services Undertaking	0.0
391	DB SPEARs/LIFERs, Series DBE-8908 Trust	Newark		Ancillary Services Undertaking	0.0
392	DB Structured Holdings Luxembourg S.à r.l.	Luxembourg		Financial Institution	100.0
393	DBRE Global Real Estate Management US IB, L.L.C.	Wilmington		Financial Institution	100.0
394	DBX ETF Trust	Wilmington	5	Other Enterprise	
395	De Heng Asset Management Company Limited	Beijing		Financial Institution	
396	Deloraine Spain, S.L.	Madrid		Other Enterprise	
397	Deutsche Bank Luxembourg S.A. - Fiduciary Deposits	Luxembourg	5	Other Enterprise	
398	Deutsche Bank Luxembourg S.A. - Fiduciary Note Programme	Luxembourg	5	Other Enterprise	
399	Deutsche Colombia S.A.S.	Bogotá		Financial Institution	100.0
400	Deutsche Postbank Funding LLC I	Wilmington		Financial Institution	100.0
401	Deutsche Postbank Funding LLC III	Wilmington		Financial Institution	100.0
402	Deutsche Postbank Funding Trust I	Newark		Financial Institution	100.0
403	Deutsche Postbank Funding Trust III	Newark		Financial Institution	100.0
404	DWS Access S.A.	Luxembourg	5	Other Enterprise	
405	DWS Alternatives (IE) ICAV	Dublin		Other Enterprise	
406	DWS Funds	Luxembourg	5	Other Enterprise	
407	DWS Garant	Luxembourg	5	Other Enterprise	
408	DWS Invest	Luxembourg	5	Other Enterprise	
409	DWS Invest (IE) ICAV	Dublin		Other Enterprise	
410	DWS Zeitwert Protect	Luxembourg		Other Enterprise	
411	DWS-Fonds Treasury Liquidity (EUR)	Frankfurt		Other Enterprise	100.0
412	Dynamic Infrastructure Securities Fund LP	Wilmington		Financial Institution	
413	Earls Four Limited	George Town	5	Other Enterprise	
414	Einkaufszentrum "HVD Dresden" S.à.r.l & Co. KG i.l.	Cologne		Other Enterprise	
415	Eirles Three Designated Activity Company	Dublin	5	Other Enterprise	
416	Emerald Asset Repackaging Designated Activity Company	Dublin		Financial Institution	100.0
417	Emerging Markets Capital Protected Investments Limited	George Town	5	Other Enterprise	
418	Emeris	George Town		Financial Institution	
419	Encina Property Finance Designated Activity Company	Dublin		Financial Institution	
420	Epicuro SPV S.r.l.	Conegliano		Other Enterprise	
421	ERET Lux 1 S.à r.l.	Luxembourg		Other Enterprise	100.0
422	Erste Frankfurter Hoist GmbH	Frankfurt		Financial Institution	100.0
423	European Real Estate Transformation Fund S.C.A. SICAV-RAIF	Luxembourg		Other Enterprise	99.9
424	Fondo Privado de Titulización PYMES I Designated Activity Company	Dublin		Other Enterprise	
425	Freddie Mac Class A Taxable Multifamily M Certificates Series M-037	McLean		Ancillary Services Undertaking	100.0
426	Freddie Mac Class A Taxable Multifamily M Certificates Series M-039	McLean		Ancillary Services Undertaking	100.0
427	Freddie Mac Class A Taxable Multifamily M Certificates Series M-040	McLean		Ancillary Services Undertaking	100.0
428	Freddie Mac Class A Taxable Multifamily M Certificates Series M-041	McLean		Ancillary Services Undertaking	100.0
429	Freddie Mac Class A Taxable Multifamily M Certificates Series M-043	McLean		Ancillary Services Undertaking	100.0
430	Freddie Mac Class A Taxable Multifamily M Certificates Series M-044	McLean		Ancillary Services Undertaking	100.0
431	Freddie Mac Class A Taxable Multifamily M Certificates Series M-047	McLean		Ancillary Services Undertaking	100.0
432	G.O. IB-US Management, L.L.C.	Wilmington		Financial Institution	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
433	GAC-HEL, Inc.	Wilmington		Ancillary Services Undertaking	100.0
434	Galene S.à r.l.	Luxembourg		Other Enterprise	
435	Gladyr Spain, S.L.	Madrid		Other Enterprise	
436	Global Opportunities Co-Investment Feeder, LLC	Wilmington		Financial Institution	
437	Global Opportunities Co-Investment, LLC	George Town		Financial Institution	
438	GWC-GAC Corp.	Wilmington		Ancillary Services Undertaking	100.0
439	Havbell Designated Activity Company	Dublin		Other Enterprise	
440	Histria Inversiones Designated Activity Company	Dublin		Financial Institution	
441	Infrastructure Debt Fund S.C.Sp. SICAV-RAIF	Luxembourg		Other Enterprise	
442	Inn Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
443	Investor Solutions Limited	St. Helier	5	Other Enterprise	
444	Isar Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
445	IVAF (Jersey) Limited	St. Helier		Ancillary Services Undertaking	
446	Kelona Invest, S.L.	Madrid		Other Enterprise	
447	Kelsey Street LLC	Wilmington		Ancillary Services Undertaking	100.0
448	KH Kitty Hall Holdings Limited	Galway		Financial Institution	
449	Kratus Inversiones Designated Activity Company	Dublin		Financial Institution	
450	Ledyard, S.L.	Madrid		Other Enterprise	
451	87 Leonard Development LLC	Wilmington		Ancillary Services Undertaking	100.0
452	Life Mortgage S.r.l.	Conegliano		Other Enterprise	
453	Lindsell Finance Limited	St. Julian's		Ancillary Services Undertaking	100.0
454	Lockwood Invest, S.L.	Madrid		Financial Institution	
455	London Industrial Leasing Limited	London		Financial Institution	100.0
456	Lunashadow Limited	Dublin		Financial Institution	
457	Malabo Holdings Designated Activity Company	Dublin		Financial Institution	
458	Merlin XI	George Town		Financial Institution	
459	Meseta Inversiones Designated Activity Company	Dublin		Other Enterprise	
460	Motion Picture Productions One GmbH & Co. KG	Frankfurt	2	Financial Institution	100.0
461	MPP Beteiligungsgesellschaft mbH	Frankfurt		Financial Institution	100.0
462	Navegator - SGFTC, S.A.	Lisbon		Ancillary Services Undertaking	100.0
463	NCW Holding Inc.	Vancouver		Financial Institution	100.0
464	New 87 Leonard, LLC	Wilmington		Financial Institution	100.0
465	Oasis Securitisation S.r.l.	Conegliano	1	Other Enterprise	0.0
466	Oder Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
467	Opus Niestandaryzowany Sekurytyzacyjny Fundusz Inwestycyjny Zamkniety	Warsaw		Other Enterprise	
468	OTTAM Mexican Capital Trust Designated Activity Company	Dublin	5	Other Enterprise	
469	Palladium Global Investments S.A.	Luxembourg	5	Other Enterprise	
470	Palladium Securities 1 S.A.	Luxembourg	5	Other Enterprise	
471	PanAsia Funds Investments Ltd.	George Town	5	Financial Institution	
472	PARTS Funding, LLC	Wilmington		Financial Institution	100.0
473	PEIF II SLP Feeder 2 LP	Edinburgh		Financial Institution	100.0
474	PEIF III SLP Feeder GP, S.à r.l.	Senningerberg		Financial Institution	
475	PEIF III SLP Feeder, SCSp	Senningerberg		Other Enterprise	55.1
476	Peruda Leasing Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
477	Philippine Opportunities for Growth and Income (SPV-AMC), INC.	Makati City		Financial Institution	95.0
478	Property Debt Fund S.C.Sp. SICAV-RAIF	Luxembourg		Other Enterprise	
479	PUTTERS/DRIVERS, Series 3004 Trust	Wilmington		Ancillary Services Undertaking	14.5
480	PUTTERS/DRIVERS, Series 3005DB Trust	Wilmington		Ancillary Services Undertaking	13.4
481	PUTTERS/DRIVERS, Series 3006DB Trust	Wilmington		Ancillary Services Undertaking	5.0
482	PUTTERS/DRIVERS, Series 3007DB Trust	Wilmington		Ancillary Services Undertaking	16.7
483	QR Tower 2, LLC	Wilmington		Ancillary Services Undertaking	100.0
484	Radical Properties Unlimited Company	Dublin		Financial Institution	
485	Reference Capital Investments Limited (in members' voluntary liquidation)	London		Financial Institution	100.0
486	Rhine Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
487	Riviera Real Estate	Paris		Other Enterprise	100.0
488	ROCKY 2021-1 SPV S.r.l.	Conegliano		Other Enterprise	
489	Romareda Holdings Designated Activity Company	Dublin		Financial Institution	
490	RREEF Core Plus Residential Fund LP	Wilmington		Other Enterprise	100.0
491	RREEF DCH, L.L.C.	Wilmington		Financial Institution	100.0
492	Samburg Invest, S.L.	Madrid		Other Enterprise	
493	SCB Al্পspitze UG (haftungsbeschränkt)	Frankfurt		Financial Institution	
494	Seaconview Designated Activity Company	Dublin		Other Enterprise	
495	SGI SLP Feeder GP S.à r.l.	Senningerberg		Financial Institution	
496	SGI SLP Feeder SCSp	Senningerberg		Financial Institution	56.0
497	Singer Island Tower Suite LLC	Wilmington		Ancillary Services Undertaking	100.0
498	Somkid Immobiliare S.r.l.	Conegliano		Other Enterprise	100.0
499	SP Mortgage Trust	Wilmington		Other Enterprise	100.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
500	SPV I Sociedad Anónima Cerrada	Lima		Financial Institution	99.9
501	SPV II Sociedad Anónima Cerrada	Lima		Ancillary Services Undertaking	99.8
502	Style City Limited	Dublin		Financial Institution	
503	Sunrise Turnaround Partners G.K.	Tokyo		Financial Institution	100.0
504	Swabia 1 Designated Activity Company	Dublin		Other Enterprise	
505	Swabia 1. Vermögensbesitz-GmbH	Frankfurt		Financial Institution	100.0
506	Tagus - Sociedade de Titularização de Créditos, S.A.	Lisbon		Other Enterprise	100.0
507	Tasman NZ Residential Mortgage Trust	Auckland		Other Enterprise	
508	Tech Venture Growth Portfolio, F.C.R.	Madrid		Financial Institution	100.0
509	Tech Venture Growth S.C.R., S.A.	Madrid		Financial Institution	100.0
510	Timing Chance Multi Asset Income	Frankfurt		Other Enterprise	100.0
511	Trave Properties S.à r.l., en faillite	Luxembourg		Other Enterprise	25.0
512	VCJ Lease S.à r.l.	Luxembourg		Other Enterprise	100.0
513	Vermögensfondmandat Flexible (80% teilgeschützt)	Luxembourg		Other Enterprise	
514	Waltzfire Limited	Dublin		Financial Institution	
515	Wedverville Spain, S.L.	Madrid		Other Enterprise	
516	Wendelstein 2017-1 UG (haftungsbeschränkt)	Frankfurt		Other Enterprise	
517	5353 WHMR LLC	Wilmington		Other Enterprise	100.0
518	Xtrackers (IE) Public Limited Company	Dublin	5	Other Enterprise	0.0
519	Xtrackers II	Luxembourg	5	Other Enterprise	0.1
520	Zumirez Drive LLC	Wilmington		Ancillary Services Undertaking	100.0

Companies accounted for at equity

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
521	A.C.N. 603 303 126 Pty Ltd	Melbourne		Financial Institution	19.5
522	AKA Ausfuhrkredit-Gesellschaft mit beschränkter Haftung	Frankfurt		Credit Institution	26.9
523	Arabesque AI Ltd	London		Financial Institution	24.3
524	BANKPOWER GmbH Personaldienstleistungen	Frankfurt		Other Enterprise	30.0
525	Bestra Gesellschaft für Vermögensverwaltung mit beschränkter Haftung	Duesseldorf		Financial Institution	49.0
526	Deutsche Börse Commodities GmbH	Eschborn		Other Enterprise	16.2
527	Deutsche Zurich Pensiones Entidad Gestora de Fondos de Pensiones, S.A.	Barcelona		Other Enterprise	50.0
528	Deutscher Pensionsfonds Aktiengesellschaft	Cologne		Other Enterprise	25.1
529	DIL Internationale Leasinggesellschaft mbH i.L.	Duesseldorf		Financial Institution	50.0
530	Domus Beteiligungsgesellschaft der Privaten Bausparkassen mbH	Berlin		Financial Holding Company	21.1
531	dwins GmbH	Frankfurt		Other Enterprise	17.8
532	Elbe Properties S.à r.l., en faillite clôturée	Luxembourg		Other Enterprise	25.0
533	Evroenergeiaki Anonymi Etaireia	Athens	6	Other Enterprise	40.0
534	FSDB Merchant Services GmbH	Frankfurt		Other Enterprise	49.0
535	Fünfte SAB Treuhand und Verwaltung GmbH & Co. "Leipzig-Magdeburg" KG	Bad Homburg		Other Enterprise	41.2
536	Fünfte SAB Treuhand und Verwaltung GmbH & Co. Dresden "Louisenstraße" KG	Bad Homburg		Other Enterprise	30.6
537	G.O. IB-SIV Feeder, L.L.C.	Wilmington		Financial Institution	15.7
538	Gesellschaft für Kreditsicherung mit beschränkter Haftung	Berlin		Other Enterprise	36.7
539	Grundstücksgesellschaft Karlsruhe Kaiserstraße GbR	Troisdorf	2	Other Enterprise	40.1
540	Grundstücksgesellschaft Köln-Merheim Winterberger Straße GbR	Troisdorf	2	Other Enterprise	41.6
541	Grundstücksgesellschaft Leipzig Petersstraße GbR	Troisdorf	2, 7	Other Enterprise	62.1
542	Grundstücksgesellschaft Mietwohnhäuser Leipzig-Gohlis GbR	Troisdorf		Other Enterprise	25.0
543	Grundstücksgesellschaft München Synagogenplatz GbR	Troisdorf	2	Other Enterprise	26.0
544	Harvest Fund Management Co., Ltd.	Shanghai		Financial Institution	30.0
545	Huarong Rongde Asset Management Company Limited	Beijing		Financial Institution	40.7
546	ILV Immobilien-Leasing Verwaltungsgesellschaft Düsseldorf mbH	Duesseldorf	6	Financial Institution	50.0
547	Immobilienfonds Büro Center Erfurt am Flughafen Bindersleben III GbR	Troisdorf	2	Other Enterprise	20.7
548	Immobilienfonds Bürohaus Düsseldorf Grafenberg GbR	Troisdorf	2	Other Enterprise	39.0
549	Immobilienfonds Bürohaus Düsseldorf Parsevalstraße GbR	Cologne	2	Other Enterprise	30.5
550	Immobilienfonds Köln-Deutz Arena und Mantelbebauung GbR	Troisdorf	2	Other Enterprise	28.9
551	Immobilienfonds Köln-Ossendorf II GbR	Troisdorf	2	Other Enterprise	40.3
552	Ingrid S.à r.l.	Luxembourg	6	Other Enterprise	23.8
553	Inversiones Pico Espadas S.A.	Castellbisbal		Other Enterprise	21.6
554	iSwap Limited	London		Financial Institution	14.0
555	IZI Düsseldorf Informations-Zentrum Immobilien Gesellschaft mit beschränkter Haftung i.L.	Duesseldorf		Financial Institution	22.9
556	IZI Düsseldorf Informations-Zentrum Immobilien GmbH & Co. Kommanditgesellschaft i.L.	Duesseldorf		Other Enterprise	22.9
557	KVD Singapore Pte. Ltd.	Singapore		Financial Institution	25.9
558	Latitude Group Holdings Limited	Melbourne		Financial Institution	16.5
559	MorgenFund GmbH	Frankfurt		Investment Firm	30.0
560	North Coast Wind Energy Corp.	Port Moody	6	Other Enterprise	50.0
561	Palma Topco Limited	St. Helier		Ancillary Services Undertaking	22.8
562	PERILLA Beteiligungsgesellschaft mbH	Duesseldorf		Financial Institution	50.0
563	REDUS DTHG, LLC	Wilmington		Other Enterprise	49.9
564	Relax Holding S.à r.l., en procédure de dissolution administrative sans liquidation	Luxembourg		Other Enterprise	20.0
565	SRC Security Research & Consulting GmbH	Bonn		Other Enterprise	22.5
566	Starpool Finanz GmbH	Berlin		Other Enterprise	49.9
567	Syndicated Loan Consortium Holdings LLC	Wilmington		Other Enterprise	7.0
568	Taurus SA	Geneva		Financial Institution	4.2
569	Trade Information Network Limited	London	6	Other Enterprise	18.6
570	TRAXPAY GmbH	Frankfurt		Other Enterprise	2.4
571	Triton Beteiligungs S.à r.l., en liquidation volontaire	Luxembourg		Other Enterprise	33.1
572	U.S.A. ITCF XCI L.P.	New York	7	Other Enterprise	99.9
573	UKEM Motoryacht Medici Mangusta GbR	Troisdorf	8	Other Enterprise	0.0
574	Ullmann Krockow Esch GbR	Troisdorf	8	Other Enterprise	0.0
575	Ullmann, Krockow, Esch Luftverkehrsgesellschaft bürgerlichen Rechts	Troisdorf	8	Other Enterprise	0.0
576	Volbroker.com Limited	Rochford		Financial Institution	22.5
577	Weser Properties S.à r.l., en faillite clôturée	Luxembourg		Other Enterprise	25.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
578	zeitinvest-Service GmbH	Frankfurt		Other Enterprise	25.0
579	Zhong De Securities Co., Ltd	Beijing	6	Financial Institution	33.3
580	ZYRUS Beteiligungsgesellschaft mbH i.L.	Schoenefeld		Financial Institution	25.0

Other companies, where the holding exceeds 20%

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
581	ABATE Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
582	ABRI Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
583	ACHTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
584	ACHTZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
585	ACIS Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
586	ACTIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
587	ADEO Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
588	ADLAT Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
589	ADMANU Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
590	AGLOM Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
591	AGUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
592	ALANUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
593	ALTA Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
594	ANDOT Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
595	AVOC Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
596	Banks Island General Partner Inc.	Toronto	9	Financial Institution	50.0
597	Benefit Trust GmbH	Luetzen	10, 11	Financial Institution	100.0
598	BIMES Beteiligungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
599	BLI Beteiligungsgesellschaft für Leasinginvestitionen mbH	Duesseldorf	9	Financial Institution	33.2
600	BLI Internationale Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	32.0
601	Cedar (Luxembourg) S.à r.l.	Luxembourg	7, 11	Financial Institution	98.2
602	DB Advisors SICAV	Luxembourg	11, 12	Other Enterprise	100.0
603	DB Placement, LLC	Wilmington	7, 11	Other Enterprise	100.0
604	DB Real Estate Global Opportunities IB (Offshore), L.P.	Camana Bay	9	Financial Institution	33.6
605	DBG Eastern Europe II L.P.	St. Helier	13	Financial Institution	25.9
606	Deutsche River Investment Management Company S.à r.l., en faillite clôturée	Luxembourg	9	Financial Institution	49.0
607	DONARUM Holding GmbH	Duesseldorf	9	Financial Institution	50.0
608	DREIUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Other Enterprise	50.0
609	DREIZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
610	DRITTE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
611	DRITTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
612	DWS Offshore Infrastructure Debt Opportunities Feeder LP	George Town	9, 14	Financial Institution	26.3
613	EINUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
614	ELC Logistik-Centrum Verwaltungs-GmbH	Duesseldorf	9	Financial Institution	50.0
615	ELFTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
616	FÜNFTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
617	FÜNFZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
618	Glor Music Production GmbH & Co. KG	Rottach-Egern	13	Other Enterprise	29.5
619	GLOR Music Production II GmbH & Co. KG	Rottach-Egern	13	Other Enterprise	28.6
620	HR "Simone" GmbH & Co. KG i.L.	Jork	13	Other Enterprise	24.3
621	Immobilien-Vermietungsgesellschaft Schumacher GmbH & Co. Objekt Rolanderufer KG i.L.	Berlin	9	Financial Institution	20.5
622	Intermodal Finance I Ltd.	George Town	9	Other Enterprise	49.0
623	Isaac Newton S.à r.l.	Capellen	7, 11, 15	Other Enterprise	98.2
624	Kinneil Leasing Company	London	9	Other Enterprise	35.0
625	KOMPASS 3 Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
626	M Cap Finance Mittelstandsfonds GmbH & Co. KG	Frankfurt	7, 13, 16	Financial Institution	77.1
627	M Cap Finance Mittelstandsfonds III GmbH & Co. KG	Frankfurt	13, 17	Financial Institution	35.4
628	MCT Südafrika 3 GmbH & Co. KG i.L.	Hamburg	13	Other Enterprise	39.0
629	MT "CAPE BEALE" Tankschiffahrts GmbH & Co. KG i.L.	Hamburg	13	Other Enterprise	34.0
630	MT "KING DANIEL" Tankschiffahrts UG (haftungsbeschränkt) & Co. KG i.L.	Hamburg	13	Other Enterprise	32.8
631	MT "KING DOUGLAS" Tankschiffahrts UG (haftungsbeschränkt) & Co. KG i.L.	Hamburg	13	Other Enterprise	33.0
632	NBG Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
633	NEUNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
634	NEUNZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
635	Nexus Infrastruktur Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
636	NOFA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
637	OPPENHEIM Buy Out GmbH & Co. KG i.L.	Cologne	1, 2, 9	Financial Institution	27.7
638	PADEM Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
639	PALDO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
640	PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
641	PENDIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
642	PENTUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
643	PERGUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
644	PERLIT Mobilien-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
645	PERLU Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
646	PERNIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
647	PERXIS Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
648	PETA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
649	PONTUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
650	PRADUM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
651	PRASEM Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
652	PRISON Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
653	Private Equity Invest Beteiligungs GmbH	Duesseldorf	9	Financial Institution	50.0
654	Private Equity Life Sciences Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
655	PUDU Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
656	PURIM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
657	QUANTIS Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
658	QUELLUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
659	QUOTAS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
660	SABIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
661	SALIX Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
662	SALUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
663	SALUS Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Dresden KG i.L.	Duesseldorf	11	Financial Institution	58.5
664	SANCTOR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
665	SANDIX Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
666	SANO Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
667	SARIO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
668	SATINA Mobilien-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
669	SCANDO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
670	Schumacher Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	33.2
671	SCITOR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
672	SCITOR Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Heiligenstadt KG i.L.	Duesseldorf	11	Financial Institution	71.1
673	SECHSTE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
674	SECHSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
675	SECHZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
676	SEGES Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
677	SEGU Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
678	SELEKTA Grundstücksverwaltungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
679	SENA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
680	SENA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Kamenz KG	Duesseldorf	7, 11	Financial Institution	100.0
681	SERICA Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
682	SIDA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
683	SIEBTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
684	SIEBZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
685	SIFA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
686	SILEX Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
687	SILUR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
688	SOLATOR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
689	SOLIDO Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	11	Other Enterprise	100.0
690	SOLON Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
691	SOLUM Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
692	SOMA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
693	SOREX Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
694	SOSPITA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
695	STAGIRA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
696	SUPERA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
697	SUPLION Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
698	SUSA Mobilien-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
699	SUSIK Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
700	TABA Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
701	TACET Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
702	TAGO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
703	TAGUS Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
704	TAKIR Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
705	TESATUR Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
706	TESATUR Beteiligungsgesellschaft mbH & Co. Objekt Halle I KG i.L.	Duesseldorf	11	Financial Institution	100.0
707	TESATUR Beteiligungsgesellschaft mbH & Co. Objekt Nordhausen I KG i.L.	Duesseldorf	11	Financial Institution	100.0
708	TIEDO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
709	TOSSA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
710	TRAGO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
711	TREMA Grundstücks-Vermietungsgesellschaft mbH	Berlin	9	Financial Institution	50.0
712	TRENTO Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
713	TRIPLA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	11	Financial Institution	100.0
714	TYRAS Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
715	VIERTE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
716	VIERTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
717	VIERUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
718	VIERZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
719	XELLUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
720	XENTIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
721	XERA Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
722	ZABATUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
723	ZAKATUR Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
724	ZARGUS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
725	ZEA Beteiligungsgesellschaft mbH	Schoenefeld	9	Financial Institution	25.0
726	ZEHNTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
727	ZENO Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
728	ZEREVIS Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
729	ZERGUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
730	ZIDES Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
731	ZIMBEL Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
732	ZINUS Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
733	ZIRAS Grundstücks-Vermietungsgesellschaft mbH	Schoenefeld	9	Financial Institution	50.0
734	ZITON Grundstücks-Vermietungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
735	ZITUS Grundstücks-Vermietungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	50.0
736	ZONTUM Grundstücks-Vermietungsgesellschaft mbH i.L.	Duesseldorf	9	Financial Institution	50.0
737	ZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
738	ZWEITE Fonds-Beteiligungsgesellschaft mbH	Duesseldorf	9	Financial Institution	50.0
739	ZWEITE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
740	ZWEIUNDZWANZIGSTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH i.L.	Duesseldorf	9	Other Enterprise	50.0
741	ZWÖLFTE PAXAS Treuhand- und Beteiligungsgesellschaft mbH	Duesseldorf	9	Other Enterprise	50.0
742	ZYLUM Beteiligungsgesellschaft mbH i.L.	Schoenefeld	9	Financial Institution	25.0

Holdings in large corporations, where the holding exceeds 5% of the voting rights

Serial No.	Name of company	Domicile of company	Foot-note	Nature of activity	Share of Capital in %
743	ABRAAJ Holdings (in official liquidation)	Camana Bay		Financial Institution	8.8
744	BÜRGSCHAFTSBANK BRANDENBURG GmbH	Potsdam		Financial Institution	8.5
745	Bürgschaftsbank Hamburg GmbH	Hamburg		Financial Institution	8.7
746	Bürgschaftsbank Mecklenburg-Vorpommern GmbH	Schwerin		Financial Institution	8.4
747	Bürgschaftsbank Sachsen GmbH	Dresden		Financial Institution	6.3
748	Bürgschaftsbank Sachsen-Anhalt GmbH	Magdeburg		Financial Institution	8.2
749	Bürgschaftsbank Schleswig-Holstein Gesellschaft mit beschränkter Haftung	Kiel		Financial Institution	5.6
750	Bürgschaftsbank Thüringen GmbH	Erfurt		Financial Institution	8.7
751	MTS S.p.A.	Rome		Other Enterprise	5.0
752	Prader Bank S.p.A.	Bolzano		Credit Institution	9.0
753	Private Export Funding Corporation	Wilmington		Financial Institution	6.0
754	Saarländische Investitionskreditbank Aktiengesellschaft	Saarbruecken		Credit Institution	11.8
755	Yensai.com Co., Ltd.	Tokyo		Financial Institution	7.8

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

ss.:

**AFFIDAVIT OF SERVICE
BY OVERNIGHT FEDERAL
EXPRESS NEXT DAY AIR**

I, Tyrone Heath, 2179 Washington Avenue, Apt. 19, Bronx, New York 10457, being duly sworn, depose and say that deponent is not a party to the action, is over 18 years of age and resides at the address shown above or at

On September 18, 2024

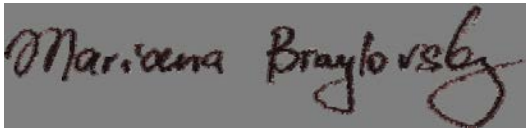
deponent served the within: **Motion for Leave to File Amicus Brief**

upon:

SEE ATTACHED SERVICE LIST

the address(es) designated by said attorney(s) for that purpose by depositing **1** true copy(ies) of same, enclosed in a properly addressed wrapper in an Overnight Next Day Air Federal Express Official Depository, under the exclusive custody and care of Federal Express, within the State of New York.

Sworn to before me on September 18, 2024



MARIANA BRAYLOVSKIY
Notary Public State of New York
No. 01BR6004935
Qualified in Richmond County
Commission Expires March 30, 2026



Job# 332997

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