

DEUTSCHE BANK SECURITIES INC.
 (An Indirect Wholly-Owned Subsidiary of Deutsche Bank AG)
 Statement of Segregation Requirements and Funds in Segregation
 for Customers' Trading on U.S. Commodity Exchanges
 December 31, 2025
 (In millions)

Segregation requirements (section 4d(2) of the CEA):	
Net ledger balance:	
Cash	\$ 2,089
Securities (at market)	901
Net unrealized profit (loss) in open futures contracts traded on a contract market	563
Exchange traded options:	
Add market value of open option contracts purchased on a contract market	170
Deduct market value of open option contracts granted (sold) on a contract market	(319)
Net equity	<u>3,404</u>
Add accounts liquidating to a deficit and accounts with debit balances, gross amount	32
Less amount offset by customer owned securities	(6)
Amount required to be segregated	<u>3,430</u>
Funds in segregated accounts:	
Deposited in segregated funds bank accounts:	
Cash	143
Securities representing investments of customers' funds (at market)	—
Securities held for particular customers in lieu of cash margins (at market)	57
Margins on deposit with derivatives clearing organizations of contract markets:	
Cash	2,656
Securities representing investments of customers' funds (at market)	—
Securities held for particular customers or option customers in lieu of cash (at market)	844
Net settlement from (to) derivatives clearing organizations of contract markets	33
Exchange – traded options:	
Add value of open long option contracts	169
Deduct value of open short option contracts	(319)
Net equity with other futures commission merchants:	
Net liquidating equity	1
Securities representing investments of customers' funds (at market)	—
Securities held for particular customers or option customers in lieu of cash (at market)	—
Total amount in segregation	<u>3,584</u>
Excess funds in segregation	154
Management target amount for excess funds in segregation	<u>100</u>
Excess (deficiency) funds in segregation over (under) management target	\$ 54
Amount excess	<u><u>54</u></u>

There are no material differences between the segregation requirements and funds in segregation for customers' trading as of December 31, 2025 included above and the information included in the FOCUS Report Part II filed by the Corporation on January 27, 2026.

See accompanying report of independent registered public accounting firm.

DEUTSCHE BANK SECURITIES INC.
 (An Indirect Wholly-Owned Subsidiary of Deutsche Bank AG)
 Statement of Secured Amounts and Funds Held in Separate Accounts
 for Foreign Futures and Foreign Options Customers
 Pursuant to Commission Regulation 30.7
 December 31, 2025
 (In millions)

Foreign futures and foreign options secured amounts:	
Net ledger balance - foreign futures and foreign option trading - all customers:	
Cash	\$ 823
Securities (at market)	213
Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	(101)
Exchange traded options	
Market value of open option contracts purchased on a foreign board of trade	—
Market value of open contracts granted (sold) on a foreign board of trade	—
Net equity (deficit)	<u>935</u>
Accounts liquidating to a deficit and accounts with debit balances - gross amount	3
Less: amount offset by customer owned securities	<u>(3)</u>
Amount required to be set aside as the secured amount - net liquidating equity method	<u><u>935</u></u>
Funds deposited in separate regulation 30.7 accounts:	
Cash in banks:	
Banks located in the United States	55
Securities:	
In safekeeping with banks located in the United States	136
Amounts held by members of foreign boards of trade:	
Cash	861
Securities	77
Unrealized gain (loss) on open futures contracts	(101)
Value of long option contracts	—
Value of short option contracts	—
Total funds in separate section 30.7 accounts	<u>1,028</u>
Excess (deficiency) set aside funds for secured amount	93
Management target amount for excess funds in separate section 30.7 accounts	<u>50</u>
Excess (deficiency) funds in separate 30.7 accounts over (under) management target	<u><u>\$ 43</u></u>

There are no material differences between the secured amounts and funds held in separate accounts for foreign futures and foreign options customers trading as of December 31, 2025 under Regulation 30.7 included in the above and the information included in the FOCUS Report Part II filed by the Corporation on January 27, 2026.

See accompanying report of independent registered public accounting firm.

DEUTSCHE BANK SECURITIES INC.
 (An Indirect Wholly-Owned Subsidiary of Deutsche Bank AG)
 Statement of Cleared Swaps Customer Segregation Requirements and
 Funds in Cleared Swaps Customer Accounts Under 4D(F) of the CEA
 December 31, 2025
 (In millions)

Cleared swaps customer requirements:	
Net ledger balance	
Cash	\$ 76
Securities (at market)	81
Net unrealized profit (loss) in open cleared swaps	251
Net equity (deficit)	408
Accounts liquidating to a deficit and accounts with debit balances - gross amount	—
Less: amount offset by customer owned securities	—
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Amount required to be segregated for cleared swaps customers	408
Funds in cleared swaps customer segregated accounts:	
Deposited in cleared swaps customer segregated accounts at banks	
Cash	20
Securities representing investments of cleared swaps customers' funds (at market)	—
Securities held for particular cleared swaps customers in lieu of cash (at market)	—
Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts	
Cash	340
Securities representing investments of cleared swaps customers' funds (at market)	—
Securities held for particular cleared swaps customers in lieu of cash (at market)	81
Net settlement from (to) derivatives clearing organizations	16
Total amount in cleared swaps customer segregation	<hr/> 457
Excess (deficiency) funds in cleared swaps customer segregation	49
Management Target Amount for Excess funds in cleared swaps segregated accounts	<hr/> 10
Excess (deficiency) funds in cleared swaps customer segregation accounts over (under)	<hr/>
Management Target Excess	\$ <hr/> <hr/> 39

There are no material differences between the funds in cleared swaps customer accounts under 4D(F) of the CEA as of December 31, 2025 included in the above and the information included in the FOCUS Report Part II filed by the Corporation on January 27, 2026.

See accompanying report of independent registered public accounting firm.