

Chi-X and Deutsche Bank unlock US equities for local investors with TraCRs

Pioneering stock exchange Chi-X Australia, together with Deutsche Bank, have unveiled the next series of TraCRs which will be made available to Australian investors.

TraCRs, or Transferable Custody Receipts, are an innovative new product offering local investors simple access to some of the world's largest companies. TraCRs are issued by Deutsche Access Investments Limited (a member of the Deutsche Bank group) in Australian dollars, and will also be traded in Australian dollars on an Australian exchange during Australian trading hours.

"TraCRs will trade locally on the Chi-X exchange, which removes the foreign brokerage fees, and may help to lower the FX and US custody fees, which are currently charged to Australian investors when they invest directly in US equities," said Vic Jokovic, Chief Executive Officer of Chi-X.

The series of TraCRs relating to Apple Inc was launched earlier this month and will now be joined by additional series relating to other global blue-chips including Microsoft, Facebook and Disney, providing local investors with even greater choice and ease of access.

The first TraCRs offered are based on the following companies:

Series of TraCRs	TraCR Chi-X ticker symbol	Issued
Apple TraCRs	TCXAPL	4 th October 2018
Microsoft TraCRs	TCXMSF	11 th October 2018
JPMorgan TraCRs	TCXJPM	11 th October 2018
Disney TraCRs	TCXDIS	11 th October 2018
Facebook TraCRs	TCXFBK	11 th October 2018
Exxon Mobil TraCRs	TCXXOM	31 st October 2018
IBM TraCRs	TCXIBM	31 st October 2018
Intel TraCRs	TCXINT	31 st October 2018
Bank of America TraCRs	TCXBAC	31 st October 2018
General Electric TraCR	TCXGEC	31 st October 2018

"We are confident that the arrival of TraCRs in the Australian market will unlock significant value for Australians, greatly reducing friction and removing some of the barriers to entry for those looking to access US equities," Mr Jokovic continued.

“TraCRs are expected to be a popular vehicle for Australian SMSFs, retail investors as well as institutional investors looking to diversify their portfolios into global growth sectors,” said Chris Bagley, Head of Depositary Receipts for Deutsche Bank Australia and New Zealand.

Bagley added: “The product is also expected to appeal to investors who want to invest in US listed shares but don’t want the inconvenience of different time zones, complex account opening forms and higher costs. TraCRs have the benefit of being available during Australian market hours, and being traded in Australian dollars through an investor’s domestic brokerage account.”

Each TraCR gives its holder a beneficial interest in an underlying share that is traded on the NYSE or NASDAQ, the main stock exchanges in the United States. For example, one Apple TraCR provides its holder with a beneficial interest in one Apple share. TraCRs are not sponsored by the US listed company to which they relate.

TraCRs offer a more convenient and cost effective alternative to directly access US equities and can be bought through Chi-X participants, including but not limited to Morgans, Patersons, OpenMarkets and Pershing.

Mr Jokovic concluded: “Chi-X is playing an increasingly important role in the development and growth of Australian capital and investment markets. By bringing competition and innovation to the Australian financial landscape, Chi-X has delivered substantial benefits to investors and traders and we look forward to building on our position as an integral and innovative marketplace.”

	<p>TraCRs are exclusively traded on Chi-X</p>
	<p>TraCRs are issued by Deutsche Access Investments Limited (a member of the Deutsche Bank group)</p>

Deutsche Access Investments Limited (ABN 55 118 336 584, AFSL 330531), the issuer of TraCRs, has issued a product disclosure statement in connection with TraCRs which is available at www.tracrs.com.au. You should consider that product disclosure statement, including the risks associated with TraCRs, before deciding whether to acquire, or to continue to hold, TraCRs. Retail investors must read and acknowledge they have understood an Investor Fact Sheet before they place an order to acquire TraCRs. You can also obtain more information on TraCRs at www.tracrs.com.au

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About Chi-X® Australia

Chi-X is committed to transforming, improving and growing Australian investment markets by providing brokers and investors with the most efficient and cost-effective access to local and global investment opportunities. This focus has seen the alternative trading platform for Australian listed securities grow strongly from its launch in October 2011 to have a market share of over 20% and trade over \$1billion a day in cash equities. Today, the ASIC regulated platform operator provides investors with a combination of world class technology, innovation and cost-efficient product offerings that has attracted close to 50 market participants and thousands of investors. Chi-X® Asia Pacific Holdings Limited is owned by funds managed by New York private equity investment firm J.C. Flowers & Co. LLC. For more details visit chi-x.com.au

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About Deutsche Bank

Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals. Deutsche Bank is Germany's leading bank, with a strong position in Europe and a significant presence in the Americas and Asia Pacific.

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