

STOCK EXCHANGE			
Regulatory Information Circular			
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Subject: Deutsche Bank AG, ELEMENTSSM Linked to the Morningstar® Wide Moat FocusSM Total Return Index

Background Information on the Fund

Equity Electronic Access Members (Equity EAMs”) should consult the prospectus, dated October 17, 2007, for the ELEMENTS Linked to the Morningstar® Wide Moat FocusSM Total Return Index due October 24, 2022 (“ETN” or “Securities”) issued by Deutsche Bank AG, London Branch (“Deutsche Bank”).

Payments at Maturity: If your Securities have not previously been repurchased by Deutsche Bank at your election, at maturity you will receive a cash payment equal to the principal amount of your Securities *times* the index factor on the final valuation date *times* the fee factor on the final valuation date. See Prospectus for complete details.

Repurchase of the Securities: Subject to the requirements described in the Prospectus, you may offer \$2,500,000 principal amount or more of your Securities to Deutsche Bank for repurchase during the term of the Securities on a weekly repurchase date beginning on November 5, 2007. See Prospectus for complete details.

Repurchase Mechanics: To offer your Securities for repurchase on a repurchase date, you must deliver an irrevocable offer for repurchase to Deutsche Bank no later than 4:00 p.m. Eastern Time on the business day immediately preceding the applicable valuation date. See Prospectus for complete details.

Form of Certificate Ownership: Book-entry through DTCC.

Exchange Rules Applicable to Trading in the Shares

The Shares are considered equity securities, thus rendering trading in the Shares subject to the Exchange’s existing rules governing the trading of equity securities.

Trading Hours

The Shares will trade on ISE between 9:00 a.m. and 4:00 p.m. ET.

Equity EAMs trading the Shares during the Pre-Market Session are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Pre-Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Pre-Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Pre-Market hours may be at a disadvantage to market professionals.

Trading Halts

ISE will halt trading in the Shares of a Trust in accordance with ISE Rule 2101(a)(2)(iii). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the Shares and/or a halt because dissemination of the IIV or applicable currency spot price has ceased, or a halt for other regulatory reasons. In addition, ISE will stop trading the Shares of a Trust if the primary market de-lists the Shares.

Delivery of a Prospectus

Pursuant to federal securities laws, investors purchasing Shares must receive a prospectus prior to or concurrently with the confirmation of a transaction. Investors purchasing Shares directly from the Fund (by delivery of the Deposit Amount) must also receive a prospectus.

Prospectuses may be obtained through the Distributor or on the Fund's website. The Prospectus does not contain all of the information set forth in the registration statement (including the exhibits to the registration statement), parts of which have been omitted in accordance with the rules and regulations of the SEC. For further information about the Fund, please refer to the Trust's registration statement.

This Regulatory Information Bulletin is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.

Appendix A
Exchange-Traded Fund Symbol CUSIP Number

Ticker	Fund Name	Cusip Number
	ELEMENTS Linked to the Morningstar® Wide Moat	25153Q 70 8
WMW	Focus SM Total Return Index due October 24, 2022	