



Deutsche Bank Group Profile - Korea

October 2006

A Passion to Perform.

Deutsche Bank





Deutsche Bank Group in Korea



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Since Deutsche Bank first established an office in Korea in 1978, it has significantly expanded its activities to serve domestic and international clients. The Group employs more than 240 professionals at three offices in Korea.

Notable Transactions/Mandates

- In June 2006, we acted as Joint Bookrunner for Hynix Semiconductors and its creditors in arranging yet another USD 1.5bn equity follow on offering, involving primary and secondary shares
- In May 2006, we acted as Joint Bookrunner on Korea's largest ever sub-ordinated debt issuance of USD 1bn by Woori Bank
- In January 2006, Deutsche Bank acted as Joint Bookrunner on a USD 600mn / EUR 325mn dual currency Global Bond issuance for KEXIM Bank, breaking yet another record in pricing for this frequent issuer in the global markets
- In October 2005, we were Joint Bookrunner on the USD 1.9bn Equity Offering monetizing a 23.4% creditors' stake in Hynix Semiconductor Inc, the 4th largest equity offering ever in Korea
- Under the financial and corporate restructuring advisory of Deutsche Bank since May 2002, Hynix Semiconductor completed its debt restructuring program 18 months ahead of schedule and was released from creditor bank control in July 2005





Products & Services

- Foreign Exchange
- OTC & Credit Derivatives
- Fixed Income Sales and Trading
- Securitisation
- Emerging Markets
- Debt Capital Markets Products
- Money Markets/Repo products/
Equity Finance
- Cash Equities
- Equity Derivatives
- Equity Research
- Credit Products*
- Corporate Finance Coverage*
- M&A Advisory*
- Project Finance Advisory*
- Equity Capital Markets Products*
- Accounts and Deposits
- Cash Management Solutions
- Trade Finance
- Domestic Custody Services
- Corporate Trust & Agency Services*
- Asset Management

* provided from regional Hong Kong/
Singapore hubs

Notable Transactions/Mandates contd

- In June 2004, Deutsche Bank was joint bookrunner on a USD500 million 10-year bond for Korea Land. It was the first ever bond by the property company.
- In February 2004, Deutsche Bank lead managed KDB's USD 850 million Notes due 2009. This deal sets a new benchmark for other issues to follow in terms of yield curve and allows KDB to establish a more liquid USD benchmark bond. This is the first 5 year benchmark bond from KDB since 2002.
- In June 2003, DB lead managed Korea Highway Corporation USD500MM 10yr bond Global Bond Offering - an inaugural issue for the borrower and a true corporate benchmark given its quasi-sovereign status and 10 year tenure. The deal was 1.5 times oversubscribed and achieved the lowest coupon ever by a Korean state-owned corporate.
- 2002: Lead managed SK Global's USD100 million two-year FRN - the first of a new type of locally executed bond - the "Kimchi" bond.
- 2001: Successfully arranged the first securities lending & borrowing transaction for foreign investors in Korea through the Korean central depository's lending program in November 2001.
- 2001: LG-Caltex Oil Corporation raised USD300 million at a very competitive rate amidst tremendous market volatility. This was the first international offering for a non-government linked investment grade rated Korean corporate in 2001.
- 2000: The first Euro issue by a "sovereign" entity via Korea Development Bank (Eur500 million).





Licences/Joint Ventures/Alliances/Memberships

- In 2002, Deutsche Asset Management established Deutsche Investment Trust Management Company Limited in Korea.
- Established Deutsche Securities Korea Co (DSK) in Korea in 2001. The Financial Supervisory Commission (FSC) awarded DSK a brokerage, trading of securities, and underwriting licence, making it the first 100% foreign-owned securities company in Korea.
- Established a joint venture with Samsung Life Insurance Company called Aegis Korea LLC in 2000. It is successfully managing non-performing assets in excess of KRW770 billion, now a wholly owned subsidiary of the Deutsche Bank group, named DB Property Advisors LLC, effective April 2005.



Asiamoney
Cash Management Poll - Corporates

August 2005

No.3 Best overall for cross-border cash management services

No.3 Most innovative cash management solutions

No.3 Best cash management solutions for liquidity management, receivables and payables.

No.3 Best After-sales customer service

No.3 Best corporate cash management outsourcing capabilities

No.3 Best for Internet banking services

June 2004

<USD10m

No.1 Implementing Cash Management Solutions

May 2003

USD100m to USD500m

No.1 Innovation in Cash Management Solutions

No.1 Timeliness, Accuracy & Efficiency When Implementing Cash Management Solutions in Korea

No.1 Outsourcing Capabilities

Asiamoney FX Poll – Corporates

July/August 2004

No.1 Best Trade Execution

July/August 2003

No.1 Best Overall FX Services

No.1 Best FX Forwards Pricing

No.1 Best FX Spots Pricing

No.1 Best Overall FX Services - KRW/USD

No.1 Best Currency Strategy

Asiamoney FX Poll – Financial Institutions

July/August 2004

No.1 Best Overall FX Products and Services - KRW/USD

July/August 2003

No.1 Best Overall FX Services - KRW/USD

Asiamoney Brokers Poll

November 2003

Best Salesperson: **Sue Joe Shin (2nd consec. year)**



AsiaRisk

AsiaRisk End-User Survey

June 2006

- No.3** Interest Rate Swaps – KRW
- No.3** Forward rate agreements – KRW
- No.2** Non-deliverable forwards – KRW
- No.1** Equity Index swaps – Kospi 200
- No.2** Equity Index options – Kospi 200

EUROMONEY

Euromoney FX Poll

May 2006

Best for Currencies: No. 2 KRW

May 2005

Best for Currencies: No. 3 KRW

The Chosun Ilbo

Chosun Daily's Economy Plus Magazine

June 2005

Best Bond Fund Manager in Korea
 Deutsche Asset Management in Korea
 (Deutsche Investment Trust Management Company)

AsiaRisk

AsiaRisk Interbank Derivatives Poll

December 2005

- No.3** Interest Rate Options – KRW
- No.3** Cross-currency swaps – KRW
- No.2** Equity Index swaps – Kospi 200

December 2004

- No.1** Interest Rate Swaps - KRW
- No.1** Interest Rate Options – KRW
- No.1** Interest Rate Swaptions - KRW
- No.1** Forward Rate Agreements – KRW
- No.1** Currency Options - KRW
- No.1** Cross-currency swaps - KRW

Dec 2003

- No.1** Interest Rate Products - KRW
- No.1** Interest Rate Options - KRW
- No.1** Interest Rate Swaptions - KRW
- No.1** Cross Currency Swaps - KRW



Money Today

December 2005

Best Fixed Income Manager (DeITMC)

Hankook Economic Daily

December 2005

Top Fixed Income Fund (DeITMC)

January 2006

Fixed Income Manager (DeITMC)

Financial News

January 2006

Best Fixed Income Manager 2005 (DeITMC)

**2005 Annual
Performance**

2006 Fund Prize

Financial News

Joong-Ang Daily & Zero-In

January 2006

Best Fixed Income Manager 2005 (DeITMC)

No.2 Best Fixed Income Fund (Deutsche Korea Fixed Income 1-1)

Hankyung Biz Weekly & Korea Fund Research

January 2006

Best Fixed Income Fund 2005 (Fixed Income Fund) – 2 consecutive years

Herald Economic Daily

January 2006

Best Fixed Income Fund 2005 (Fixed Income Fund)

