



Deutsche Bank

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Dear Client,

Deutsche Bank (DB) recognizes that significant business disruptions are a possibility. Our business continuity procedures are designed to minimize the impact of significant business disruption. This letter summarizes the measures implemented through our global Business Continuity Management Program (BCM Program) to respond to significant business disruptions.

Deutsche Bank's Business Continuity Management Program

DB is committed to protecting its staff and ensuring the continuity of critical group businesses and functions in order to protect the DB franchise, mitigate risks, safeguard client services and sustain both stable financial markets and customer confidence. DB developed, implemented and continues to test and maintain its global BCM Program to ensure it attains these objectives.

The BCM Program outlines the core procedures for the relocation or the recovery of operations in response to varying levels of disruption. Within the BCM program, a number of scenarios were considered including: staff unavailability, complete loss of a single production site, loss of vendor services and loss of application software. The core procedures provide information for DB personnel to evaluate the business disruption and initiate appropriate action, which includes:

- Safeguard employees' and DB property,
- Communicate between DB and our employees, regulators, and clients,
- Provide you, our client with access to your funds and securities, and
- Protect DB books and records and recover/resume normal operations.

A component of our BCM Program requires each of our core businesses functions and infrastructure groups to construct and maintain business continuity plans (BCPs) The BCPs are based on predefined strategies, roles and responsibilities. BCPs are designed to ensure the provision of critical business processes and IT systems within predefined recovery time frames. BCPs are reviewed, updated and tested annually or when significant changes occur.

In support of our BCM Program, DB maintains technical disaster recovery plans to protect and recover applications, information assets and technical infrastructure in the event of a facility failure or technology outage. In addition and because of specific identified vulnerabilities, further contingency measures are undertaken to mitigate against the risk of a city wide outage.

Roles & Responsibilities

The BCM Program sets forth defined roles and responsibilities, which are documented in corporate standards (including the Technical Disaster Recovery Standard). This fosters a constant and effective approach to the provision of resiliency throughout DB and results in an efficient fit-for-purpose business continuity capability. The BCM Program is staffed and managed within each region by specialists who co-ordinate preparedness efforts with BCM-trained staff embedded in each business and infrastructure area. The regional business continuity teams provide expertise and guidance to all business functions within DB in developing, implementing, testing and maintaining effective BCPs and recovery processes. Similarly, the Technical Disaster Recovery Standards are implemented regionally by DB's technology department.

The DB Management Board delegated responsibility for business process disruption risk to the global head of Non-Financial Risk Management Operational Resilience Risk (NFRM ORR).

The DB Management Board retains overall responsibility for policy setting, supervision and effective implementation of the business continuity policy. Compliance with DB's corporate standards is monitored regionally by a regional business continuity council, reporting on a quarterly basis to the global business continuity council.



Crisis Management & Implementation

NFRM ORR division ensures that DB has a clearly defined, documented and tested crisis management process for assessing, escalating and managing any business disruption that may affect DB's ability to continue its critical business operations. This includes a crisis contact and escalation process, which is tested on a regular basis. In addition, BCPs are designed to be implemented in response to varying levels of business disruptions. The nature of the business disruption will affect whether all or only parts of our plans are executed.

Business Continuity Recovery Solutions

DB has a broad recovery program in place to deal with the impact of incident or crisis. DB has a number of customized recovery solutions designed to facilitate the quickest possible resumption of work for the critical businesses and support functions. Examples of these are:

Alternate Sites

DB has self-managed, dedicated standby facilities. These recovery sites provide dedicated recovery seats and infrastructure to provide for the needs of the business. Additionally, DB retains recovery sites contractually through service providers who concentrate on business resiliency. All recovery sites are physically separated from normal business locations to prevent both sites being affected by the same incident.

Reciprocal Agreements

Some businesses have partnership agreements with other business units regarding the allocation of a required number of recovery seats or the ability to transfer work. The receiving business unit provides the necessary infrastructure, hardware facilities or staff. Both normal business locations are geographically separated from each other to prevent both sites being affected by the same incident.

Displacement Strategy

Certain business processes can be switched from one location to another and in the longer term, key staff can move to another location unaffected by the incident.

Remote Access

Staff may work remotely, where permitted, in the event of a disruption accessing DB systems via VPN and can divert their telephones to a home or mobile number.

Service Providers

Service providers are contractually obliged to have business continuity capabilities in place to ensure continuity of services provided to DB if the ordinary operation of the service provider is disrupted and to modify their work stream in order to adapt with the business continuity organization of DB. A vendor risk management process is in place to ensure compliance.

Pandemic Planning

DB maintains a risk-based approach to pandemic planning, using as a guide the World Health Organization (WHO) definitions of pandemic phases.

Customer Access to Funds and Securities

If your usual access to funds and securities is impacted by a significant business disruption, we will advise you of the appropriate DB contacts through expedient means at www.db.com.

Audit

DB's BCM Program is subject to regular reviews by internal and external audit, and regulatory authorities.

Regulatory Obligations

In the case of conflict between the Business Continuity Policies and Standards or the Technical Disaster Recovery Standards and local regulatory obligations, the stricter obligation is adhered to.

Sincerely yours,
Non-Financial Risk Management Operational Resilience Risk
Deutsche Bank

Please note that this information is subject to modification.