



How is Deutsche Bank preparing for IBOR transition?

What is Deutsche Bank's approach?

Deutsche Bank is committed to helping its clients navigate IBOR transition and to playing a leading role in helping the industry adapt to the new Risk Free Rates. The bank is working closely with a wide range of market participants to support an orderly transition.

What has the bank done so far to prepare for benchmark reform?

In 2017, Deutsche Bank set up a dedicated Benchmark Transition Programme to plan and execute the firm's transition to new benchmarks, and coordinate engagement with clients.

Since then, Deutsche Bank has played an important role in supporting new Risk Free Rates such as SONIA, €STR, and SOFR and taken extensive steps to change its own processes and contracts, and engaged with clients to help them with the transition.

The programme is staffed by subject matter experts from across the organisation and around the globe with experience of multiple products, processes, and markets.

As one of the world's major banks, how is Deutsche Bank supporting the industry approach to benchmark transition?

Deutsche Bank actively participates in a number of public and private sector working groups such as the Sterling Risk-Free Rate Working Group, the Alternative Reference Rates Committee in the United States, the Working Group on Euro Risk-Free Rates, the Swiss National Bank, National Working Group on IBOR, and the Bank of Japan IBOR Working Group, along with a number of trade association working groups.

What has Deutsche Bank been doing with clients to manage this issue?

The bank's priority is to engage with and support its clients through all aspects of this transition. Deutsche Bank is regularly communicating with clients to raise awareness of IBOR transition and is working with clients to prepare to transition existing LIBOR portfolios to Risk Free Rates or other IBOR alternatives and update contractual fallbacks.

The bank has also been working with clients to issue new trades linked to Risk Free Rates, in order to support clients' preparations, and to help build liquidity in products using the new benchmarks.

For more information, please contact IBORtransition@db.com.