



October 2022

Dear Client,

Deutsche Bank's commitment to our clients goes back over one hundred and fifty years. We recognize that significant business disruptions are a possibility. Deutsche Bank has a Global Operational Resilience (Op Res) program in place, which includes Business Continuity Management (BCM) and Crisis Management (CM) frameworks. The program employs an all-hazards approach including environmental, social and governance (ESG) risks.

The Deutsche Bank Management Board has delegated responsibility for business process disruption risk to the Global Head of Non-Financial Risk Management Operational Resilience (NFRM OR).

The Bank defines Op Res as its ability to detect, prevent, respond to, recover and learn from operational disruptions. Our vision is to be prepared to effectively respond to, and recover from, events with a potential to cause severe impact to Business Divisions and Infrastructure Functions which deliver the Bank's critical business services. This helps ensure:

- Better informed risk management decisions linked to business strategy
- An appropriate level of business service availability; to be there for our clients and safeguard the financial system
- Improved controls for more severe impact scenarios; to be better prepared for the next crisis
- Adherence to regulatory compliance.

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

This letter summarizes the measures Deutsche Bank is taking to respond to significant business disruptions. It also provides an overview of Deutsche Bank's response, and ongoing management, of the COVID-19 pandemic, the repercussions of the war in Ukraine, and Energy Supply Preparedness.

## Operational Resilience – Governance and Minimum Standards

In 2020, Deutsche Bank established a Global Operational Resilience Council (GORC) to oversee our Op Res development, ensuring lessons from scenario analysis and crisis were adopted and that our approach remained in line with industry norms and regulatory expectations. In 2021, Deutsche Bank published Operational Resilience Minimum Standards which are being rolled out globally (rollout is due to be completed by the end of 2024). We have already successfully implemented these in the UK and have a schedule of targets in each region.

Op Res builds upon the strong foundations of the longstanding and successful BCM and CM programs. The new focus on Important Business Services, Impact Tolerance and end-to-end-service scenario analysis provides enhancement and refinement to risk based

Chairman of the Supervisory Board: Alexander R. Wynaendts.

Management Board: Christian Sewing (Chairman), James von Moltke, Karl von Rohr, Fabrizio Campelli, Bernd Leukert, Alexander von zur Mühlen, Christiana Riley, Rebecca Short, Stefan Simon, Olivier Vigneron. Deutsche Bank Aktiengesellschaft domiciled in Frankfurt am Main; Local Court of Frankfurt am Main, HRB No 30 000; VAT ID No DE114103379; [www.db.com](http://www.db.com)



planning and targeted investment.

## Business Continuity – Deeply Embedded

Deutsche Bank is committed to protecting its staff and securing the continuity of critical Group businesses and functions in order to protect the bank's franchise, mitigate risks, safeguard client services and help sustain both stable financial markets and customer confidence. Deutsche Bank has developed, implemented, and continues to test and maintain its global BCM Program to ensure it achieves these objectives.

The BCM Framework requires the 1LoD to conduct a Business Impact Analysis (BIA) for the disruption of their processes/services. The all-hazard approach requires business lines to plan, develop and regularly test recovery strategies for mandatory BCM planning scenarios.

The BCM Program outlines core procedures for the relocation or the recovery of operations in response to varying levels of disruption. Several scenarios are considered including staff unavailability, complete loss of a single production site, loss of vendor services and loss of application software.

Each of our core businesses and infrastructure functions construct and maintain their business continuity plans (BCPs) to ensure a continuous, reliable service. BCPs are based on predefined strategies, roles, and responsibilities. BCPs are designed to ensure 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.

The BCM Program has defined roles and responsibilities, which are documented in the bank's corporate standards. 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 Deutsche Bank in developing, implementing, testing, and maintaining effective BCPs and recovery processes.

In support of our BCM Program, Deutsche Bank 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. Due to specific identified vulnerabilities, contingency measures are undertaken to mitigate against the risk of a city-wide outage.

Deutsche Bank has a broad recovery program in place to deal with the impact of serious incidents. Deutsche Bank has several customized recovery solutions designed to facilitate the quickest possible resumption of work for the critical businesses and support functions. These are as follows:

- Alternate Sites
- Technology Disaster Recovery
- Reciprocal Agreements
- Displacement Strategy
- Remote Access
- Service Providers
- Pandemic Planning
- Customer Access to Funds and Securities

## Crisis Management – Effective Response

NFRM Operational Resilience ensures that Deutsche Bank has a clearly defined, documented and tested crisis management process for assessing, escalating and managing any business disruption that may affect the bank'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.

## COVID-19

Deutsche Bank's primary focus throughout the COVID-19 Pandemic has been on reducing to the lowest practicable level (Employer obligations) the health risks to our employees, their families and others to whom a duty of care is owed whilst ensuring regulatory, market and client obligations are fulfilled. We continue to monitor the COVID-19 situation across all regions, and this monitoring includes evaluating government authorities' assessments and advice and adapt our procedures accordingly.

Deutsche Bank initiated its Global Crisis Management Plan with all major Deutsche Bank locations invoking BCPs by mid-March 2020. The plan is continuously monitored and adjusted in line with changing official requirements from governments and health organizations.

These BCPs focused on two aspects: 'Split operations' and Maximum Working from Home (WFH) for staff as appropriate.

## Ukraine / Russia

Staff safety remains the priority for Deutsche Bank while ensuring regulatory, market and client obligations are met. We closely monitor the situation and are ready to adapt our procedures accordingly from the changing environment and heightened threats. Deutsche Bank's readiness is based on existing Crisis Management, Business Continuity, Information Technology Risk, Cyber Security and Vendor Management programs.

The Global Rapid Assessment Team and the Global Crisis Management team were invoked to respond to the situation by providing strategic decisions and direction to all business lines and infrastructure teams globally.

A comprehensive cyber security framework and robust security incident management processes are in place to identify, prevent, detect and respond to cyber threats in a complex and continually evolving threat environment. Technology teams are on heightened alert in monitoring our data centers and critical IT assets and/or applications. We have disaster recovery plans in place to manage recovery and continuation of operations from DR environment located at geographically different sites.

Enhanced monitoring of our critical vendors has been invoked to ensure their ability to support Deutsche Bank.

## Energy Supply Preparedness

Our Business Continuity Management and Crisis Management framework and plans are designed for such eventualities. Business Continuity Management and Crisis Management plans for locations identified as at risk are currently being stress tested against severe location and situation-specific scenarios to assure our readiness to respond and recover from possible disruptions to the energy supply. In parallel, we are finetuning and implementing energy savings measures to support country-specific (government and/or utility) requests for reductions.

## Audit

Our bank's Operational Resilience, Crisis Management and Business Continuity Management Program is subject to regular reviews by internal and external audit, and regulatory authorities.



## Regulatory Obligations

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

Sincerely Yours,

Deutsche Bank  
Non-Financial Risk Management Operational Resilience  
*Please note that this information is subject to modification*