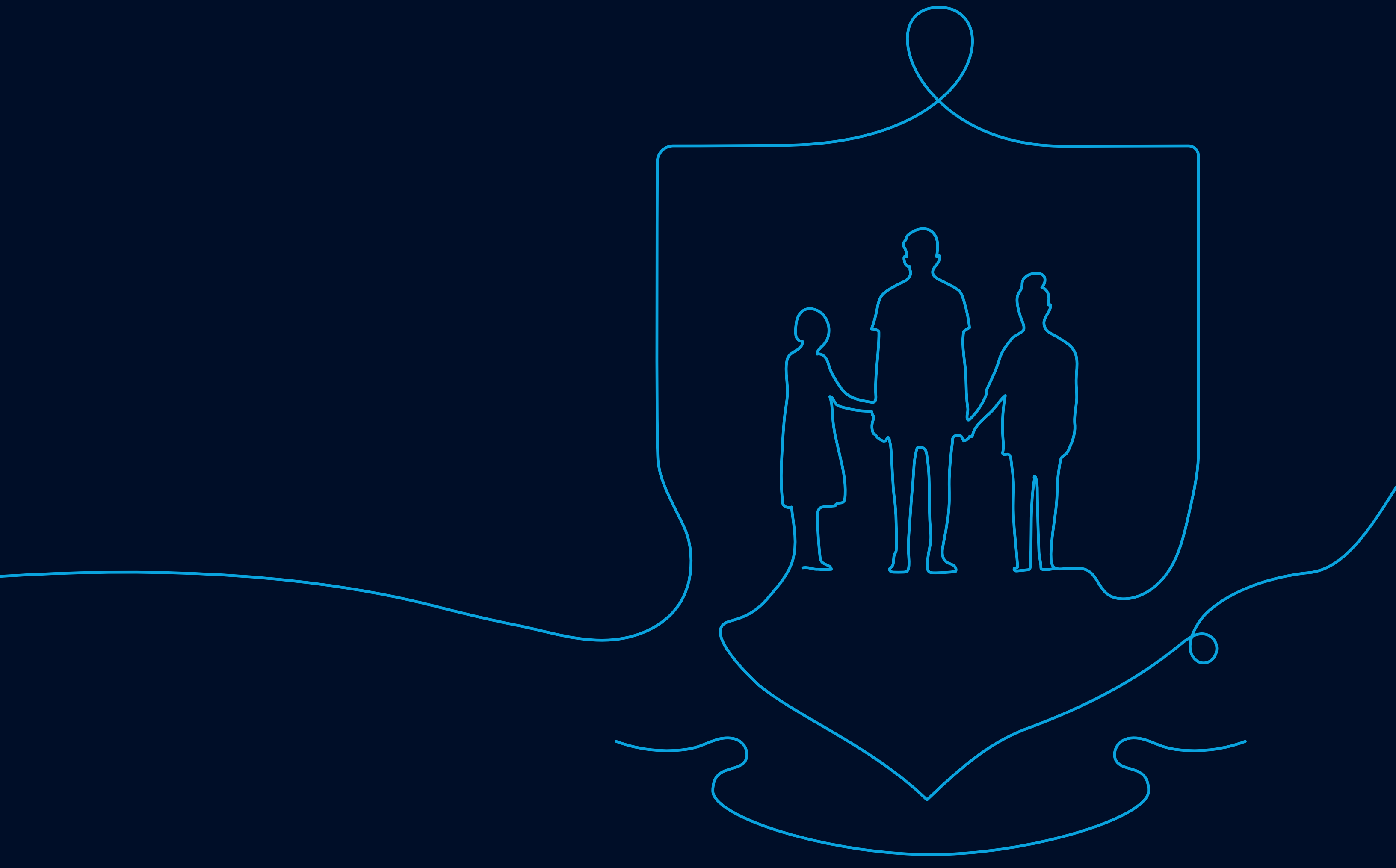
Deutsche Bank
Wealth Management

Fiduciary capabilities



Deutsche Bank Wealth Management can help ensure that a client's wealth will benefit both current and future generations. Trust and estate administration, and all its related fiduciary services, are at the heart of our capabilities, dating back to the founding of the firm more than a century ago.

Our fiduciary capabilities were originally part of Bankers Trust Company, founded in 1903 and acquired by Deutsche Bank in 1999. The overall mission of Deutsche Bank Wealth Management is to deliver a highly personalized boutique planning experience, while leveraging the extensive resources of Deutsche Bank. Our firm has a long and uninterrupted history as an industry leader.

$10 billion	With $10 billion in assets under administration
25 years	Personnel with over 25 years of fiduciary experience

Facts and figures as of December 31, 2022

It is important to note that our trust administrators handle both trusts and estates, setting us apart from other institutions where these services are often bifurcated.

The professionals at Deutsche Bank Wealth Management provide welcome continuity to clients and their families, particularly as property moves from generation to generation.

Fiduciary capabilities

A corporate fiduciary is a bank or trust company that serves as trustee of a trust, or as executor, or personal representative of a decedent’s estate.

The tangible benefits of using a corporate fiduciary include:

Objectivity and fairness in mediating family conflicts

Expertise in administering complex situations

Customized investment and risk management strategies

Understanding of multi-jurisdictional issues

Deutsche Bank Wealth Management, through a variety of its trust company entities, including Deutsche Bank Trust Company, N.A., Deutsche Bank Trust Company Delaware and Deutsche Bank National Trust Company (California), can serve as trustee and executor in most states and the District of Columbia.

Deutsche Bank Wealth Management also offers trust services to international clients, either through these entities or one of our third party advisors.

Our offering covers the following fiduciary services:

Trustee services
Estate services
Special services

Trustee services

Full trustee/Co-trustee

We have the capability to act as either sole or co-trustee of virtually any type of trust, offering a full range of administrative, investment, legal and accounting expertise to achieve the specific goals of a family. This is our most comprehensive fiduciary service for clients.

Trust agency

When an individual is acting as trustee, we can serve as Trust Agent for the individual, fulfilling all the fiduciary duties required by the trustee as outlined in the governing instrument.

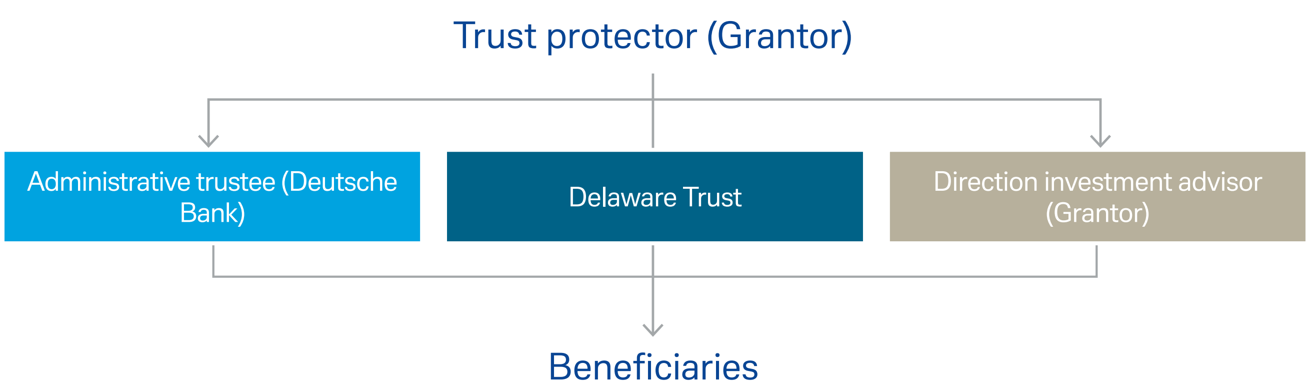
Administrative or directed trustee

When clients wish to self-direct investments or use outside managers for investments, we can also provide trustee services on a more limited basis.

For example, Delaware is quite favorable for creating trusts in which the trustee's duties are limited to administrative tasks, such as keeping books and records, overseeing the provisions of the trust, making distributions to beneficiaries and tax compliance. Decisions regarding the trust's investments and assets are made by a "Direction Investment Advisor," while a "Trust Protector" has special powers over the trust, including the ability to remove the trustee and the Direction Investment Advisor at any time.

Thus, when an Administrative or Directed Trustee is desired, Deutsche Bank Trust Company Delaware can serve in this role.

Below is a schematic of the typical governance structure:



The Grantor often acts as both Trust Protector and Direction Investment Advisor during the Grantor's lifetime, and designates a successor to assume these roles in the future.

Estate services

Executor/Co-executor

Our services are available to assist clients and their families at death by acting as executor (or personal representative) of a will, administrator of an estate, or as trustee of a will-substitute trust. As previously mentioned, Deutsche Bank Wealth Management has a long fiduciary history.

Estate agency

Where an individual is acting as executor or administrator, our services are nonetheless available. By naming us as Estate Agent, the individual charged with the responsibility of administering the estate can access our full array of fiduciary and special services.

Special services

Special asset advisory

We also have a dedicated group that focuses exclusively on administrating and/or managing special assets in a trust or an estate. Such assets might include significant real estate holdings, oil and gas interests and collectibles, among other special assets.

A dedicated team can administer/manage a wide variety of non-financial assets including:

- Real estate
- Oil and gas
- Collections
- Closely held corporations and partnership interests in LLC format
- Risk-managed investments

We also call upon external resources available to:

- Leverage capabilities of Deutsche Bank globally
- Employ and oversee experienced local managers as required

Fiduciary assets administered/managed today include:

- Real estate, including nearly 50 commercial, residential, agricultural, coal and mineral properties
- Extensive oil and gas holdings
- Art collections

Wealth planning capabilities

In addition to our fiduciary capabilities, Deutsche Bank Wealth Management has experienced wealth strategists who work closely with clients to design customized strategies focused on maximizing the accumulation, preservation and protection of their wealth. Our wealth planning capabilities include:

Estate planning

We partner with wealth planning experts to develop a customized estate plan that meets a client's financial and legacy goals

Tax planning

We coordinate with tax and legal advisers to address income tax issues, at both the federal and state level

Life insurance

Our objectivity and third-party providers allow clients to efficiently manage risk for both income replacement and estate planning purposes

Philanthropy

We work to ensure tax-efficiency in an effort to create a flexible charitable legacy for current and future generations

Wealth education

We offer strategies and solutions to guide a client's family through multi-generational financial and philosophical decisions

Primary contacts

Trust company

Andrew Gallivan
Managing Director,
Head of Trust
(212) 454-2369
andrew.gallivan@db.com

David Wolkenbrod
Director, Chief Fiduciary
Officer
(212) 454-2384
david.wolkenbrod@db.com

Gary Marzolla
Managing Director, Head of
Trust New Business
(212) 454-3325
gary.a.marzolla@db.com

Wealth planning

Jacqueline Valouch
Managing Director, Head of
Wealth Planning
(212) 454-0010
jacqueline.valouch@db.com

Susan Rounds
Director, Head of U.S.
Planning
(310) 788-6152
susan.rounds@db.com

Francesca Boschini
Director, Head of International
Planning and Insurance
(212) 454-0300
francesca.boschini@db.com

About Deutsche Bank Wealth Management

Deutsche Bank Wealth Management serves as a trusted partner to wealthy individuals, family offices and select institutions. With practices in the Americas, Europe and Emerging Markets, we are one of the largest wealth managers globally. As a full-service wealth management firm, we offer our clients a comprehensive suite of private banking solutions, including access to the broader financial offering of Deutsche Bank.

We would welcome the opportunity to work with you. For more information please contact your Relationship Manager or visit deutschewealth.com