

The Information We Disclose To Affiliates

We may share the nonpublic personal information obtained about you with our affiliates including investment advisors, banks and broker-dealers.

Under the Fair Credit Reporting Act ("FCRA"), Deutsche Bank Private Wealth Management is permitted to share certain information, including your name, address, facts about your transactions and experiences with us (such as account balance), and information necessary to accomplish transactions you initiate, within our affiliated family of companies. However, you have the right to prevent us from sharing other types of information with our affiliates by completing the attached opt out form and returning it to us at the address indicated. If you decide to opt out, you may not receive certain information about financial products and services that may be of interest to you.

Upon receipt of your opt out form, we will stop sharing the information for marketing purposes within a reasonable period of time. We will honor your request based upon your account number, not by individual client. When any person listed with others on an account (for example, a co-applicant or joint account holder) opts out, we will treat the entire account as having opted out. If you have other accounts with our affiliates, you may receive a privacy notice from each affiliate. Please make sure to contact each affiliate with which you have a relationship if you wish to opt out of sharing nonpublic personal information by that affiliate.

You have the right to request additional disclosures under the FCRA, as well as the written summary of the rights of the consumer, to dispute information in consumer reports and to obtain credit scores.

Former Customers

If you close your account or it becomes inactive, we will continue to adhere to the privacy practices set out in this Notice.

We take steps to ensure that your information is current, accurate and as complete as possible. If you believe that our records contain inaccurate or incomplete information or the information you have provided us changes at any time, please notify us immediately. We will promptly correct any discrepancies.

We comply with applicable regulations regarding maintenance and disposal of your non-public information.

Please direct any questions or comments about this Notice to your Private Banker.

Privacy Notice

Deutsche Bank Private Wealth Management refers to Deutsche Bank's wealth management activities for high-net-worth clients around the world. This privacy notice applies specifically to clients and former clients of Private Wealth Management-U.S. (excluding Deutsche Bank Alex.Brown division) who may conduct business through the following legal entities: Deutsche Bank AG, New York Branch; Deutsche Bank AG, Cayman Island Branch; Deutsche Investment Management Americas Inc.(D/B/A Scudder Private Investment Counsel); Deutsche Bank Trust Company Americas; Deutsche Bank National Trust Company; Deutsche Bank Trust Company, N.A.; Deutsche Bank Securities Inc.; Deutsche Bank Trust Company Delaware; Deutsche Bank Florida, N.A.; DB Structured Products, Inc.; Deutsche Bank Private Wealth Mortgage Ltd. and DB Private Clients Corp., depending on which entity maintains your account and/or provides you with products or services.



Protecting Your Privacy

At Deutsche Bank Private Wealth Management, we consider the protection of the privacy of our clients' information as one of our most fundamental responsibilities. This Notice summarizes our policy regarding the confidentiality and disclosure of customer information. As set forth below, this information applies specifically to the individual clients of Deutsche Bank U.S. Private Wealth Management.

First and foremost, WE DO NOT SELL OUR CLIENTS' NONPUBLIC PERSONAL INFORMATION OR FINANCIAL INFORMATION TO ANYONE. Deutsche Bank Private Wealth Management only shares such information with nonaffiliated third parties as permitted or required by applicable law and as stated in this Notice.

Key Privacy Terms

- "Nonpublic personal information" – Personally identifiable financial information that a client or potential client provides to a financial institution, that results from a transaction with the client, or that is otherwise obtained by the financial institution. For example, nonpublic personal information includes information regarding your account balance and investment history.
- "Affiliate" – Any entity that is part of our corporate family by virtue of common ownership or control. This would include, for example, Deutsche Bank AG and all of its direct and indirect subsidiaries.
- "Nonaffiliated third party" – Any person or entity that is not part of our corporate family.

Confidentiality and Security Procedures

Maintaining the security of client information is a top priority for Deutsche Bank Private Wealth Management. Access to your nonpublic personal information is limited to select employees, except as explained in this notice. We emphasize the importance of confidentiality through employee training, operating procedures and our privacy policy.

Deutsche Bank Private Wealth Management also maintains physical, electronic and procedural safeguards that comply with federal standards to safeguard your nonpublic personal information. In that regard, we employ encryption and multi-layer password protected systems and applications as well as other safeguards (e.g., locked file cabinets and vaults, etc.).

The Information We Collect

We may collect nonpublic personal information about you from the following sources:

- Your account opening documentation, applications, or other forms (e.g., name, address, telephone number, social security number and date of birth);
- Your transactions and communications with us, our affiliate, or others (e.g., account activity, balances, etc.);
- Nonaffiliated third parties (e.g., credit history, consumer reports – including investigative consumer reports which may include information about your general reputation and character, etc.); and,
- As required for special services, such as bill payment.

The Information We Disclose

We only disclose nonpublic personal information about you with your consent or as permitted or required by law.

The Information We Disclose to Nonaffiliated Third Parties

Deutsche Bank Private Wealth Management may disclose nonpublic personal information about you to nonaffiliated third parties as required or permitted by law, including: government agencies or regulatory authorities in response to subpoenas or requests for information; law enforcement agencies investigating fraudulent or potentially illegal activity; private litigants; and credit bureaus. We also may disclose nonpublic personal information about you to nonaffiliated third parties to assist us in servicing your account; any time we deem it necessary to protect our company from fraud or other liability; in connection with a proposed or actual sale, merger or transfer of all or a portion of a business or operating unit; or as otherwise permitted by law.

In addition, we may disclose nonpublic personal information about you to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing relationships.

Opt Out Form

At Deutsche Bank, we work together with many of our affiliates to provide the best possible service to you, which may require us to share your information with those affiliates.

If you would prefer that information about you not be shared other than as permitted or required by law, please check the box below.

- Restrict information sharing with companies we own or control (affiliates)**

I understand that you continue to have the right to share certain information, including my contact information, facts about transactions and experiences with me and information necessary to accomplish my transactions, among your affiliated family of companies.

If you have already completed this form in prior years, you do not need to do so again. Your choice will remain in effect until you instruct us otherwise.

PLEASE PRINT

Account number(s)

Name

Address

City

State

Zip

Please mail this form in a stamped envelope to:
Deutsche Bank PWM - Private Bank
Compliance Department
280 Park Avenue, 6 West
Mailstop NYC03-0607
New York, NY 10017
Attn: Opt-Out c/o Monique Victor