

Subject: RE: Family Office Initiative - Follow Up [I] [SC] [C]  
From: Davide-A Sferrazza <[REDACTED]>  
Date: Thu, 25 Oct 2018 19:29:39 -0400  
To: Nina Tona <[REDACTED]>,  
Victoria Bruce <[REDACTED]>,  
Tanushree Kirti <[REDACTED]>  
Cc: Max Kleinert <[REDACTED]>,  
Ian Salters <[REDACTED]>

Classification: Confidential

Hi all,

Please see tab "KCP US" of the attached for comments/changes. Any existing names on the list that were not reflected in the "Combined" tab are highlighted in yellow, as are any new additions to the list (noted as such, at the bottom of the list).

There is one account (Elysium Limited) marked for removal, as it is the wrong client (different Elysium).

Please do not hesitate to reach out with any questions at all. Thank you.

Regards,  
Davide

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Davide Sferrazza  
Analyst | Key Client Partners

Deutsche Bank Securities, Inc.  
Deutsche Bank Wealth Management  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel. [REDACTED]  
Mobile [REDACTED]  
Email [REDACTED]

From: Nina Tona  
Sent: Thursday, October 25, 2018 2:09 PM  
To: Victoria Bruce <[REDACTED]>; Tanushree Kirti  
<[REDACTED]>  
Cc: Max Kleinert <[REDACTED]>; Ian Salters <[REDACTED]>;  
Davide-A Sferrazza <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I] [SC]

Adding Davide.

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Nina Tona

Associate

Business Control Manager, Key Client Partners – Americas

Deutsche Bank Wealth Management

Tel. [REDACTED]

Email [REDACTED]

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From: Nina Tona  
Sent: Thursday, October 25, 2018 1:56 PM  
To: Victoria Bruce <[REDACTED]>; Tanushree Kirti <[REDACTED]>  
Cc: Max Kleinert <[REDACTED]>; Ian Salters <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I] [SC]

Hi Davide – once you have finalized, please send to Tanu.

Ian – please provide your approval. This is for the list on clients Tanu will provide to Aziz to get approval to change from red to green so we don't have any trading issues.

Thank you, both!

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Nina Tona

Associate

Business Control Manager, Key Client Partners – Americas

Deutsche Bank Wealth Management

Tel. [REDACTED]  
Email [REDACTED]

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From: Victoria Bruce  
Sent: Thursday, October 25, 2018 4:55 AM  
To: Tanushree Kirti <[REDACTED]>  
Cc: Nina Tona <[REDACTED]>; Max Kleinert <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I] [SC]

Classification: Strictly Confidential

Hi Tanu

Hopefully you now have the input from Nina.

I met Paul Maley last week and he suggested that if we send the name of our ACO, the status of our KYC And the CRDS LE reference to Aziz Anwar, he would be able to change the red to green in GM systems. I'm not sure if it is this simple but we really need the changes to be made asap. Max will reach out to you as we have a meeting with GM in the next week or two and I want to make sure they have all the necessary information from our side.

Thanks,

Vicky

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Vicky Bruce

Managing Director | Global COO KCP and CFP

Wealth Management

70 Victoria Street, SW1E 6SQ London, United Kingdom

Tel. [REDACTED]

Mob: [REDACTED]

Email: [REDACTED]

From: Tanushree Kirti

Sent: 11 October 2018 08:43

To: Victoria Bruce <[REDACTED]>

Subject: FW: Family Office Initiative - Follow Up [I] [SC]

Classification: Strictly Confidential

EFTA01406432

FYI – as background to yesterday's conversation, attached is the list of clients shared with Iain Macara and team for the exceptional approval to ensure 'Green' status in downstream trading systems.

I have chased KCP US regarding their action. Nina Tona said she will provide Xavier Avila's approval from KCP US cases that are Red in GM but can be turned Green globally in CIB with WM ACO approval.

Best,  
Tanu

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Tanu Kirti  
Director

WM Mercury Implementation Programme Manager

Tel. [REDACTED]  
Mobile + [REDACTED]  
Email [REDACTED]

"WM Mercury on myDB"

From: Tanushree Kirti  
Sent: 17 September 2018 15:15  
To: Iain Macara <[REDACTED]>; Clifford Fourie <[REDACTED]>  
Cc: Oliver Bettin <[REDACTED]>; Christopher Whyton <[REDACTED]>; Katherine Stead <[REDACTED]>; Max Kleinert <[REDACTED]>; Victoria Bruce <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I] [SC]

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This is the current list with the actions we have been working with post discussions with Aziz's team.

Best,  
Tanu

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Tanu Kirti  
Director

WM Mercury Implementation Programme Manager

Tel. [REDACTED]  
Mobile + [REDACTED]  
Email [REDACTED]

"WM Mercury on myDB"

From: Iain Macara  
Sent: 17 September 2018 14:55  
To: Tanushree Kirti <[REDACTED]>; Clifford Fourie  
<[REDACTED]>  
Cc: Oliver Bettin <[REDACTED]>; Christopher Whyton  
<[REDACTED]>; Katherine Stead <[REDACTED]>; Max  
Kleinert <[REDACTED]>; Victoria Bruce <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I]

OK – maybe I'm mistaken but the only list I remember seeing was a mix of various hierarchies etc so we'd need CRDS IDs/legal names before this goes to our management. Apologies if we already have this.

From: Tanushree Kirti  
Sent: 17 September 2018 14:41  
To: Iain Macara <[REDACTED]>; Clifford Fourie

<[REDACTED]>  
Cc: Oliver Bettin <[REDACTED]>; Christopher Whyton  
<[REDACTED]>; Katherine Stead <[REDACTED]>; Max  
Kleinert <[REDACTED]>; Victoria Bruce <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I]

Classification: For internal use only

Iain,

The list remains the same as we shared with you. As discussed, we agreed to take it back to Aziz and team to confirm how we could globally turn the Red and Ambers to Green with the relevant WM ACOs approval. That piece of activity is complete for WM EMEA but pending for WM US due to competing remediation activity being done by WM to support CIB remediation for June 52k offboards.

I will share the final one with you as soon as the WM US KCP actions with Aziz's team is complete.

Best,  
Tanu

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Tanu Kirti  
Director

WM Mercury Implementation Programme Manager

Tel. [REDACTED]  
Mobile + [REDACTED]  
Email [REDACTED]

"WM Mercury on myDB"

From: Iain Macara  
Sent: 17 September 2018 14:12  
To: Tanushree Kirti <[REDACTED]>; Clifford Fourie  
<[REDACTED]>  
Cc: Oliver Bettin <[REDACTED]>; Christopher Whyton  
<[REDACTED]>; Katherine Stead <[REDACTED]>; Max  
Kleinert <[REDACTED]>; Victoria Bruce <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I]

Hi all,

Just to add there was the additional step of Stefan/Louise approval we discussed for clients that WM wanted ICG to provide support for.

These clients won't be green in ICG by virtue of having WM ACOs only so we need to get Stefan/Louise comfortable if WM are looking for ICG to provide any sort of coverage on WM's behalf. Otherwise of course we'll end up with multiple unexplained red list breaches etc.

Tanushree – do we have a comprehensive list of clients yet that are red for ICG but for which WM will need ICG support?

Thanks

From: Tanushree Kirti  
Sent: 17 September 2018 13:55  
To: Clifford Fourie <[REDACTED]>  
Cc: Oliver Bettin <[REDACTED]>; Christopher Whyton  
<[REDACTED]>; Katherine Stead <[REDACTED]>; Max  
Kleinert <[REDACTED]>; Iain Macara <[REDACTED]>; Victoria  
Bruce <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I]

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Hi Clifford,

The WM list of clients that require ICG coverage was discussed with Iain Macara and team and it was agreed that WM will review the red and amber clients to ensure they were centrally in CIB turned to green before acceptance by Iain's team. We have been working with the CIB central client selection team to turn those cases to green as they require different set of approvals.

In the meantime, we have a new KCP C00 in WM – Victoria Bruce (cc'd), who will address the longer term solution of getting direct access for KCP clients.

Best,  
Tanu

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Tanu Kirti  
Director

WM Mercury Implementation Programme Manager

Tel. [REDACTED]  
Mobile + [REDACTED]  
Email [REDACTED]

"WM Mercury on myDB"

From: Clifford Fourie  
Sent: 17 September 2018 13:49  
To: Tanushree Kirti <[REDACTED]>  
Cc: Oliver Bettin <[REDACTED]>; Christopher Whyton  
<[REDACTED]>; Katherine Stead <[REDACTED]>; Max

Kleinert <[REDACTED]>; Aamir Akram <[REDACTED]>; Iain Macara <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I]

Classification: For internal use only

Hi Tanushree,

In case I have missed anything, have there been any developments on this Family Office Initiative?

Thanks and regards,

Cliff

From: Tanushree Kirti  
Sent: 20 July 2018 11:03  
To: Iain Macara <[REDACTED]>; Katherine Stead <[REDACTED]>; Aamir Akram <[REDACTED]>; Max Kleinert <[REDACTED]>  
Cc: Clifford Fourie <[REDACTED]>; Oliver Bettin <[REDACTED]>; Christopher Whyton <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I]

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Hi Iain,

Yes, we are currently working with our KCP teams to pull together the list of WM clients where we are dependent on ICG to place orders. This list as agreed with you will be taken within CIB management to get approval for ICG to take orders even if the GM status is red in tradefinder.

We will get back to you with the list as soon as we have the reviewed data.

Best,  
Tanu

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Tanu Kirti  
Director

WM Mercury Implementation Programme Manager

Tel. [REDACTED]  
Mobile + [REDACTED]  
Email [REDACTED]

"WM Mercury on myDB"

From: Iain Macara  
Sent: 19 July 2018 11:13  
To: Katherine Stead <[REDACTED]>; Aamir Akram  
<[REDACTED]>; Max Kleinert <[REDACTED]>  
Cc: Clifford Fourie <[REDACTED]>; Oliver Bettin  
<[REDACTED]>; Tanushree Kirti <[REDACTED]>;  
Christopher Whyton <[REDACTED]>  
Subject: RE: Family Office Initiative - Follow Up [I]

Hi Katherine – thanks for including me.

There's been a lot a dialogue with Wealth on the ACO subject this last week or 2 with Tanushree on point for Wealth (cc'ed).

The approach we agreed with regard to WM clients needing GM product coverage is summarised below:

- Wealth will define a client perimeter with the central Mercury programme and assign ACOs to all those clients (including KCP)
- If ICG has it's own relationship with the client as well, then ICG will also have an ACO and the client would be green in the ICG perimeter
- If ICG does not have it's own relationship with the client, then the client would remain red in ICG - (importantly this does not mean the GM infrastructure will be closed as of course the GM business relationship remains green at the DB level by virtue of having an eligible ACO allocated)
- Where ICG input is required on client that are red in ICG, we are looking to Stefan/Louise approve that:
  - i. ICG people are allowed to take orders from Wealth people; and
  - ii. we will continue to have no ACO for the client and therefore Wealth will own the KYC entirely
- Believe Tanushree and team are working on the list?
- (To facilitate Katherine, we'd look to deploy a new flag in TF etc telling our guys they won't get dinged on these clients)

Shout with qs

thanks

From: Katherine Stead  
Sent: 19 July 2018 10:37  
To: Aamir Akram <[REDACTED]>; Max Kleinert <[REDACTED]>  
Cc: Clifford Fourie <[REDACTED]>; Oliver Bettin <[REDACTED]>; Iain Macara <[REDACTED]>  
Subject: Family Office Initiative - Follow Up [I]

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Further to our call this morning, the following thoughts come to mind where we have a FO's being covered exclusively by KCP employees who are accessing GM systems:

- Who will be ACO for these clients (for co-covered clients we have a GM ACO, but this will not be the case for these clients)
- Does this initiative undermine the co-covered model which has been operating up until this point.
- How will KCP booked trades be identified?
- What S&A checks will be performed by KCP? Where will they be documented? Who in compliance will review? (markets or KCP)
- What will be the ongoing monitoring of trades executed by KCP?
- Do the KCP folks need to be subject to certain of the Markets supervisory controls?
- Do the KCP folks need to receive the same training (Compliance/-Business) as Markets people

More fundamentally, I think the SLA needs to be reviewed and consider re-executing under the new management structure. Specifically Yanni Pipilis and Stefan Hoops need to be party to the agreement. Furthermore, if Yanni stated to Todd that KCP need to own the product (as opposed to client) appropriateness, then this is a fundamental change in what is currently drafted in the SLA.

I have cc'ed Iain who runs Mercury for Markets and can comment on the ACO situation.

Also cc Cliff who is the BM for our WIS desk who is familiar with the existing status quo and will be the point person for ICG.

Thanks.

Kind Regards,  
Katherine

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Katherine Stead  
Director

Global Head, ITC BCU  
Tel: [REDACTED]