

Subject: FW: ACTION REQUIRED: STFR Regulation Mailing (Part 2) [I]
From: Stewart Oldfield <[REDACTED]>
Date: Tue, 19 Jul 2016 16:28:25 -0400
To: Vahe Stepanian <[REDACTED]>
Cc: Cynthia Rodriguez [REDACTED]

Classification: For internal use only

Have these guys consented to receive notices electronically? If so, I will send this out today.

Thanks

From: Armen Brash
Sent: Tuesday, July 19, 2016 4:03 PM
To: Stewart Oldfield
Cc: Anna-Sofiya Lupolover
Subject: ACTION REQUIRED: STFR Regulation Mailing (Part 2) [I]

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Stew,

I apologize if you received a similar request last week—it turns out that the data was (shocker) incomplete. The database (PLN) which holds maintains the data for ISDA clients is owned by another group; that database, unfortunately, had misclassified the clients listed below as Global Markets clients when in fact, they're Wealth Management clients.

Therefore, if you are receiving this email, you have a client with an active ISDA contract on file and MUST take the action outlined for the client(s) listed below. Even though these ISDA contracts may be old, they are still considered active because an ISDA contract never expires until the client terminates with DB in writing.

CP_LEGAL_NAME

ORG_ID

Contact Type

Contact Owner

SOUTHERN FINANCIAL LLC

Active Client

Stewart Oldfield

SOUTHERN TRUST COMPANY INC

Active Client

Stewart Oldfield

1) SFTR Regulation - Overview:

The EU Securities Financing Transactions Regulation ("SFTR") requires Deutsche Bank to provide to clients with whom Deutsche Bank has certain security collateral arrangements a disclosure statement regarding the general risks and consequences that may be involved in consenting to a right of use of collateral provided under the security collateral arrangement.

Among other things, SFTR requires that certain clients with an open ISDA or repo agreement receive the disclosure even if that agreement is not currently being utilized. You are receiving this email because one of more of your clients has such an open ISDA or repo agreement that requires you to deliver the disclosure statement to those clients.

Please note that clients are not required to take any action in response to the disclosure statement.

2) Steps for you to follow to comply:

a) You must deliver the attached SFTR Disclosure Letter by July 27th to those of your clients/counterparties in scope. You may deliver the Disclosure Letter to you clients by mail or by fax or email if your client has consented to electronic delivery of documents.

· Please note that clients are not required to take any action in response to the disclosure statement.

b) Attach proof of delivery to the client's record in dbForce (Email, Fax, or letter sent to the client).

· Please include a copy of the Letter AND the Envelope/FedEx Label in one attachment

c) Notify me once a) and b) have been completed.

3) Response/questions from clients:

The SFTR Disclosure Letter clearly states that no response is required from the clients. However, any questions regarding this matter should be managed by the Relationship Manager, with the involvement of legal or compliance as needed.

An Internal Use Only Q&A is also attached (do not send the Q&A to the client).

If you need any assistance or have any questions, please reach out to me or Anna-Sofiya.

Thank you

Best,
Armen

{cid:image001.gif@01D1E1D6.FE945540}

Armen Brash

Director

Deutsche Bank Wealth Management

345 Park Avenue, 10154-0004 New York, NY, USA

