

Subject: RE: Deutsche AWM CIO Flash: Global market volatility /// Globale
Marktvolatilität (client-ready version) [I]
From: Jj Litchford <[REDACTED]>
Date: Mon, 24 Aug 2015 16:31:39 -0400
To: Stewart Oldfield <[REDACTED]>

Classification: For internal use only

Updated list... I can come send if you'd like

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JJ Litchford
Associate

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management
345 Park Avenue, 24th Floor
New York, New York 10154
Tel. [REDACTED]
Mobile [REDACTED]
Email [REDACTED]

{cid:image002.gif@01D02B3A.F8AC3FC0}

From: Paul Morris
Sent: Monday, August 24, 2015 3:37 PM
To: Jj Litchford; Stewart Oldfield
Subject: RE: Deutsche AWM CIO Flash: Global market volatility /// Globale
Marktvolatilität (client-ready version) [I]

Pls send to my list as well cc me and stew, Melinda did last time

-----Original Message-----
From: Jj Litchford

Sent: Monday, August 24, 2015 02:28 PM Eastern Standard Time
To: Stewart Oldfield; Paul Morris
Subject: RE: Deutsche AWM CIO Flash: Global market volatility /// Globale Marktvolatilität (client-ready version) [I]

Classification: For internal use only

This has been approved—Stew when you get back I can send from your email.

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JJ Litchford
Associate

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management
345 Park Avenue, 24th Floor
New York, New York 10154
Tel. [REDACTED]
Mobile [REDACTED]
Email [REDACTED]

{cid:image002.gif@01D02B3A.F8AC3FC0}

From: Stewart Oldfield
Sent: Monday, August 24, 2015 2:04 PM
To: Jj Litchford; Paul Morris
Subject: Re: Deutsche AWM CIO Flash: Global market volatility /// Globale Marktvolatilität (client-ready version)

Classification: Public

Cool.

Stewart Oldfield, CFA, CAIA
Director

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management
345 Park Avenue, New York, NY 10154
Tel: [REDACTED]
Mobile: [REDACTED] blackberry
Email: [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

From: Jj Litchford
Sent: Monday, August 24, 2015 02:02 PM
To: Stewart Oldfield; Paul Morris
Subject: RE: Deutsche AWM CIO Flash: Global market volatility /// Globale
Marktvolatilität (client-ready version)

Classification: Public

I would say given the extreme relevance of this piece it is probably best sent as a one-off (and should take very little time to get approved by SPG-- usually less than an hour). Including anything else would likely delay that.

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JJ Litchford
Associate

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management
345 Park Avenue, 24th Floor
New York, New York 10154
Tel. [REDACTED]
Mobile [REDACTED]
Email [REDACTED]

{cid:image002.gif@01D02B3A.F8AC3FC0}

From: Stewart Oldfield
Sent: Monday, August 24, 2015 1:59 PM

To: Jj Litchford; Paul Morris
Subject: Re: Deutsche AWM CIO Flash: Global market volatility /// Globale Marktvolatilität (client-ready version)

Classification: Public

Yes. Anything else from the last week or two we should send?

Stewart Oldfield, CFA, CAIA
Director

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management
345 Park Avenue, New York, NY 10154
Tel: [REDACTED]
Mobile: [REDACTED] blackberry
Email: [REDACTED]

Securities offered through Deutsche Bank Securities Inc.

From: Jj Litchford
Sent: Monday, August 24, 2015 01:57 PM
To: Stewart Oldfield; Paul Morris
Subject: FW: Deutsche AWM CIO Flash: Global market volatility /// Globale Marktvolatilität (client-ready version)

Classification: Public

Do you want for this to go out? I have attached the client and prospect list/-emails... we could use an intro like:

"In light of recent market volatility, many investors have been asking what this pullback means and how long it will last. The attached CIO Flash discusses the causes of the recent market sell-off and the impact we expect to see on specific assets classes.

If you wish to discuss the pullback or would like to execute a trade to express a specific view, we would be happy to discuss."

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EFTA01437685

JJ Litchford
Associate

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management
345 Park Avenue, 24th Floor
New York, New York 10154
Tel. [REDACTED]
Mobile [REDACTED]
Email [REDACTED]

{cid:image002.gif@01D02B3A.F8AC3FC0}

From: Deutsche AWM CIO Office [mailto:[REDACTED]]
Sent: Monday, August 24, 2015 1:45 PM
Subject: Deutsche AWM CIO Flash: Global market volatility /// Globale
Marktvolatilität (client-ready version)

Classification: Public

The German version follows the English text / Den deutschen Teil finden Sie unter dem englischenText

Dear colleagues,

please find below the links to our latest CIO Flash (as of 24. August 2015) on the global market volatility.

Short description:

In our latest CIO Flash, Global market volatility – more to come but opportunities too, we explain why we think the recent downturn in markets will be short-lived. Even though problems in China will take time to fix, in our view markets will soon focus again on positive developed markets trends.

The presentation "Global ex US and UK" is approved for global distribution excluding the US and UK.

The presentation "US" is approved for distribution in the US.

The presentation "UK" is approved for distribution in the UK.

(Click on the blue link to download the respective file.)

Kind regards,

CIO Office

Liebe Kollegen,

anbei erhalten Sie den Link zu unserem aktuellsten CIO Flash (Stand 24. August 2015) zum Thema Globale Marktvolatilität.

Kurze Beschreibung: In unserem jüngsten CIO Flash, Globale Marktvolatilität bleibt, aber bietet Chancen, erklären wir, warum wir die derzeitigen Turbulenzen für einen vorübergehenden Sommersturm halten. Auch wenn es noch etwas dauern kann, bevor China seine Probleme in den Griff bekommt, werden sich die Anleger bald wieder auf die positiven Entwicklungen in den Industrieländern konzentrieren.

Die Version in Deutsch ist freigegeben für den externen Vertrieb in Deutschland, Österreich, Luxemburg und der Schweiz.

(Zum Download bitte auf den blauen Link klicken.)

Freundliche Grüße,
CIO Office

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CIO Office

Bjoern Pietsch [REDACTED]
Illya Lebedynets [REDACTED]
Sonja Hildebrandt [REDACTED]
Fabian Becher [REDACTED]
Graham Richardson [REDACTED] (Financial Writer)
Matthias Pindter [REDACTED] (Financial Writer)

Deutsche AWM Investment GmbH
Mainzer Landstraße 11-17, 60329 Frankfurt am Main, Germany
Email [REDACTED]

{cid:_1_0E3065A00E30631C00618B91C1257EAB}

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Informationen (einschließlich Pflichtangaben) zu einzelnen, innerhalb der EU tätigen Gesellschaften und Zweigniederlassungen des Konzerns Deutsche Bank finden Sie unter <http://www.deutsche-bank.de/de/content/pflichtangaben.htm>. Diese E-Mail enthält vertrauliche und/ oder rechtlich geschützte Informationen. Wenn Sie nicht der richtige Adressat sind oder diese E-Mail irrtümlich erhalten haben, informieren Sie bitte sofort den Absender und vernichten Sie diese E-Mail. Das unerlaubte Kopieren sowie die unbefugte

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