



Deutsche Bank Trust Company Americas
2015 IDI Resolution Plan
Section 1: Public Section

September 1, 2015



Section 1: Public Section – Summary of IDI Resolution Plan



TABLE OF CONTENTS

1. Introduction.....	1
2. Information on DBAG, DBTCA and the Material Entities	2
2.1. Background Information on DBAG	2
2.2. Background Information on DBTCA	3
2.3. Background Information on Material Entities	4
2.3.1. Deutsche Bank AG New York Branch	5
2.3.2. U.S. Operating Entity: Deutsche Bank National Trust Company	6
2.3.3. U.S. Service Companies	6
2.3.3.1. DB Services Americas, Inc.	6
2.3.3.2. DB Services New Jersey, Inc.	6
2.3.4. U.S. Holding Company: Deutsche Bank Trust Corporation.....	6
3. Description of DBTCA's Core Business Lines	6
3.1. Cash Management	7
3.2. Corporate Trust	7
3.3. AWM Lending and Deposits	8
3.4. U.S. Pool Funding	8
4. Description of Critical Services	8
5. DBTCA Consolidated Financial Information	9
5.1. Assets.....	10
5.2. Liabilities.....	10
5.3. Capital	10
5.4. Major Funding Sources	11
6. Description of Derivative and Hedging Activities	11
7. Memberships in Material Payment, Clearing and Settlement Systems	11
8. Description of Foreign Operations	12
9. Material Supervisory Authorities	12
10. Principal Officers and Resolution Planning Corporate Governance Structure and Processes	12
11. Description of Material Management Information Systems	14
12. High-Level Description of Resolution Strategies.....	15
13. Actions Taken and Ongoing Initiatives to Enhance DBTCA's Resolvability.....	16
13.1. DBTCA Resolution Playbook.....	17
13.2. Ensuring Continuity of Critical Services that Support DBTCA's Operations	17
13.3. Enhancing Operational Feasibility of the IDI Resolution Strategy.....	18
13.4. Enhancing Resolution Planning Governance	18



Summary of IDI Resolution Plan

1. Introduction

Deutsche Bank Trust Company Americas (“**DBTCA**”), a U.S. insured depository institution subsidiary of Deutsche Bank Aktiengesellschaft (“**DBAG**” and, together with its subsidiaries, the “**DB Group**”), is pleased to submit to the Federal Deposit Insurance Corporation (the “**FDIC**”) the 2015 submission (the “**September 2015 Submission**”) of its plan for the resolution of DBTCA in the unlikely event of its failure (the “**IDI Resolution Plan**”). This IDI Resolution Plan is being submitted in compliance with the FDIC’s final rule (contained in 12 C.F.R. Part 360) requiring resolution plans for insured depository institutions with \$50 billion or more in total assets, as published by the FDIC on January 23, 2012 (the “**IDI Rule**”).

DBTCA is a New York banking corporation and a U.S. insured depository institution subsidiary of DBAG. DBTCA engages in financial services businesses that focus primarily on providing transaction banking and wealth management services to select corporations, financial institutions and high-net-worth individuals and families. DBTCA does not engage in material derivatives trading activity. DBTCA’s activities are conducted mainly out of its New York headquarters and do not include any material foreign operations. As of December 31, 2014, DBTCA had total assets of \$53.5 billion. Given the types of business that make up the vast majority of its operations and sources of revenue, DBTCA is significantly smaller and less complex than most of the other insured depository institutions required to submit resolution plans concurrently with DBTCA under the IDI Rule.

DBTCA crossed the relevant threshold for submitting a resolution plan under the IDI Rule for the first time in 2013, and this September 2015 Submission is therefore only the second submission of an IDI Resolution Plan by DBTCA. The September 2015 Submission of the IDI Resolution Plan builds on the July 2014 submission of DBTCA’s IDI Resolution Plan, but it is strongly influenced by and comprehensively addresses the requirements of the Guidance for Covered Insured Depository Institution Resolution Plan Submissions released by the FDIC on December 17, 2014 (the “**CIDI Guidance**”).

As required by the IDI Rule, the IDI Resolution Plan describes DBTCA and those of its businesses that would, upon DBTCA’s failure, result in a material loss of revenue, profit or franchise value (“**core business lines**”). The IDI Resolution Plan also identifies services and operations that are necessary to continue the day-to-day operations of DBTCA (“**critical services**”) and designates certain affiliates of DBTCA as companies that are significant to the activities of a core business line or critical service (“**material entities**”). In addition, the IDI Resolution Plan includes a discussion and analysis of a range of strategies for DBTCA’s resolution in the unlikely event that it fails and is placed in an FDIC receivership under the bank resolution provisions of the Federal Deposit Insurance Act (the “**FDIA**”). The Multiple Acquirer Strategy (as defined below) is the preferred resolution strategy because it provides for a resolution of DBTCA in a manner that ensures that depositors receive access to their insured deposits within one business day of DBTCA’s failure, maximizes the net present value return from the sale or disposition of its assets and minimizes losses for the benefit of its stakeholders as required by Section 11(d)(13)(E) of the FDIA. The Multiple Acquirer Strategy is not expected to result in any losses to the Deposit Insurance Fund



(“DIF”) and, as the least costly of possible alternative methods, would satisfy the least cost test in Section 13(c)(4)(A)(ii) of the FDIA. In addition, DBTCA believes that all of the resolution strategies discussed in this IDI Resolution Plan could be implemented without any serious adverse effect on U.S. financial stability.

DBTCA has developed the resolution strategies for DBTCA together with DBAG, which on July 1, 2015 submitted its plan (the “**165(d) Resolution Plan**”) to resolve DBAG’s U.S. operations, including DBTCA, separately from the rest of the DB Group in an orderly fashion without systemic impact on the U.S. financial system and without the use of taxpayer funds, while maximizing value for the benefit of stakeholders as required by Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and its implementing regulations. The objective and the scope of this IDI Resolution Plan accordingly differ from those of the 165(d) Resolution Plan. Importantly, the IDI Resolution Plan is focused on DBTCA and its core business lines, critical services and material entities. It does not discuss the resolution of DBAG’s U.S. operations as a whole, which is covered in the 165(d) Resolution Plan. The IDI Resolution Plan and the 165(d) Resolution Plan are also different from the DB Group’s global resolution plan (the “**Group Resolution Plan**”) that is currently being developed by the German Federal Agency for Financial Market Stabilisation (“**FMSA**”) for the DB Group. The Group Resolution Plan provides a plan for the resolution of DBAG’s global operations, including DBAG’s U.S. operations, such as DBTCA, and DBTCA believes that the resolution of DBTCA is more likely to occur jointly with the rest of DBAG’s operations worldwide under the Group Resolution Plan than under the IDI Resolution Plan or the 165(d) Resolution Plan.

The following sections of this public summary provide a high-level overview of DBTCA and the core business lines, critical services and material entities designated for purposes of this IDI Resolution Plan. Sections 12 and 13 of this public summary of DBTCA’s IDI Resolution Plan provide a description of the resolution strategies for DBTCA and explain how DBTCA (i) could be resolved under the bank resolution provisions of the FDIA without any serious adverse effect on U.S. financial stability and (ii) intends to further enhance its resolvability. In particular, these sections of this public summary explain that:

- **Impact of Strategy on DBTCA:** Following the implementation of any of the IDI resolution strategies, DBTCA would no longer exist, as described in Section 12 of this public summary below; and
- **Impediments to Resolution:** DBTCA has taken and is taking significant actions to further improve its resolvability, as described in Section 13 below.

2. Information on DBAG, DBTCA and the Material Entities

2.1. Background Information on DBAG

Headquartered in Frankfurt am Main, Germany, DBAG is the largest bank in Germany and one of the largest financial institutions in Europe and the world, as measured by total assets of €1,709 billion as of December 31, 2014. As of that date, the DB Group employed 98,138 people on a full-



time equivalent basis and operated in 71 countries out of 2,814 branches worldwide, of which 66% were in Germany. The DB Group offers a wide variety of investment, financial and related products and services to private individuals, corporate entities and institutional clients around the world.

DBAG views financial crisis preparedness as an integral component of risk management and has dedicated a central team within its Global Risk Analytics and Living Wills Group that coordinates with business divisions and infrastructure functions across the organization to develop recovery and resolution plans designed to meet legal and regulatory requirements on both a regional and home country basis. DBAG has supported DBTCA in the development of this September 2015 Submission of the IDI Resolution Plan, as needed, and DBAG and DBTCA recognize that, in the unlikely event of DBTCA's failure, the interests of stakeholders, including customers, clients, counterparties, employees, the communities in which DBAG or DBTCA operate and, ultimately, the stability of the U.S. financial system, would have to be protected.

2.2. Background Information on DBTCA

DBTCA, a New York banking corporation, is a wholly owned subsidiary of Deutsche Bank Trust Corporation ("**DBTC**"), which is a wholly owned subsidiary of DBAG. DBTCA is a New York State chartered bank regulated by the New York State Department of Financial Services ("**NYSDFS**"). DBTCA is also a member of the Federal Reserve System and an FDIC-insured bank and, accordingly, is regulated by the Board of Governors of the Federal Reserve System (the "**Federal Reserve**") and the FDIC. DBTCA is also a transfer agent registered with the Securities and Exchange Commission ("**SEC**").

DBTCA engages in financial services businesses that focus primarily on providing transaction banking and wealth management services to select corporations, financial institutions and high-net-worth individuals and families.

DBTCA offers a variety of core financial products and engages in the following activities:

- Loan origination and other forms of credit;
- Accepting deposits;
- Commercial banking and financial services, including trust services;
- Cash clearing activities;
- Investment and asset management;
- Fiduciary transactions; and
- Custody transactions.

DBTCA also makes investments in and enters into repurchase agreements and reverse repurchase agreements with respect to U.S. Treasuries and New York State obligations, in addition to making



community development and other investments subject to requirements under applicable law. DBTCA's activities are conducted mainly out of New York, NY. DBTCA has no material foreign operations.

2.3. Background Information on Material Entities

As defined in the IDI Rule, the material entities include companies that are significant to the activities of one of DBTCA's core business lines or critical services. Based on this definition, DBTCA has designated five DB Group entities in the United States as material entities for purposes of this September 2015 Submission of the IDI Resolution Plan: a branch and a U.S. operating subsidiary of DBAG, two U.S. service companies that are subsidiaries of DBAG and DBTCA's immediate parent holding company, which is also a subsidiary of DBAG.

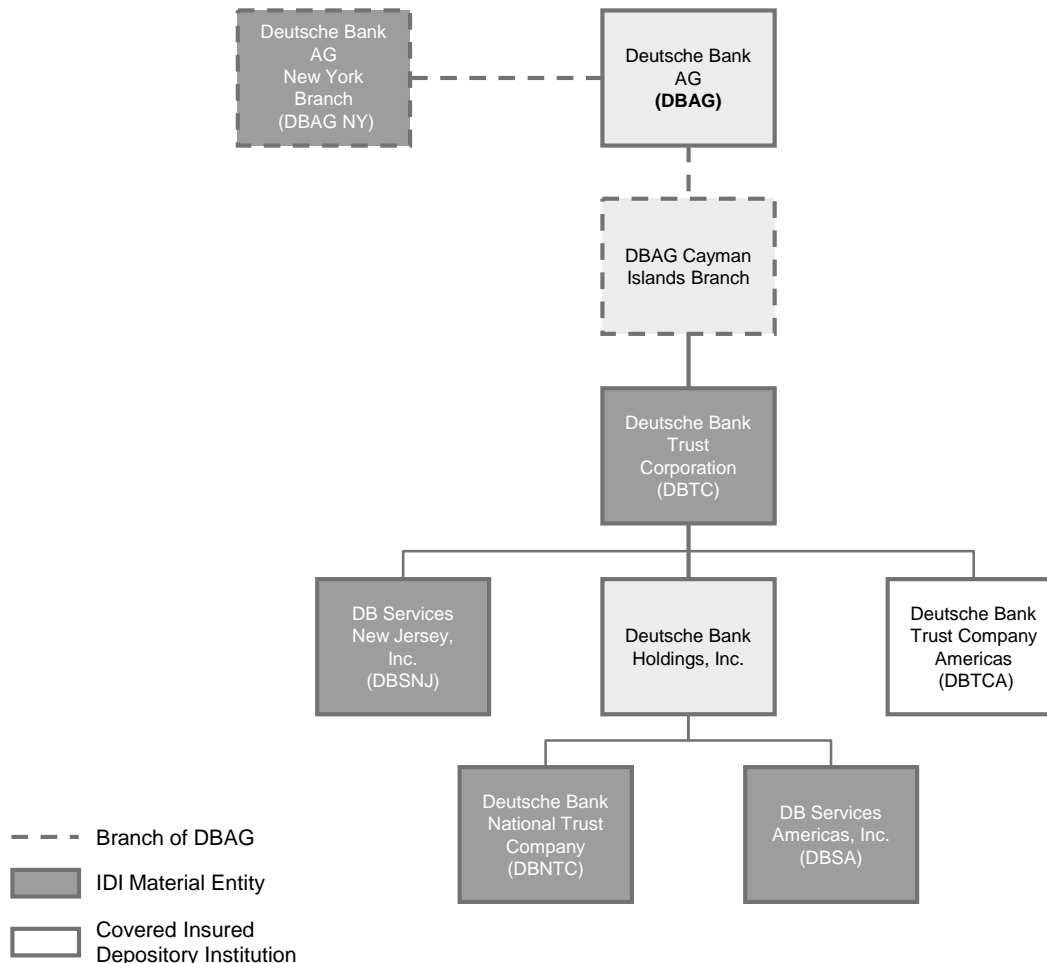
Table 2.3. – 1: Description of Material Entities

Material entity	Material entity description
DBAG New York branch (“ DBAG NY ”)	The New York-licensed branch of DBAG
Deutsche Bank National Trust Company (“ DBNTC ”)	A nationally chartered non-depository trust company
DB Services Americas, Inc. (“ DBSA ”)	A Delaware services company
DB Services New Jersey, Inc. (“ DBSNJ ”)	A New Jersey services company
Deutsche Bank Trust Corporation (“ DBTC ”)	A New York chartered bank holding company that qualifies as a financial holding company



The simplified organizational chart below illustrates the position of DBTCA and the material entities in the DB Group corporate structure as of December 31, 2014.

Table 2.3. – 2: Material Entities Organizational Structure



2.3.1. Deutsche Bank AG New York Branch

DBAG NY is a wholesale branch of DBAG located in New York. DBAG NY is licensed by the NYDFS and regulated by the Federal Reserve and the NYDFS. DBAG NY’s deposits are not insured by the FDIC and are not subject to the German statutory protection scheme, but they are subject to the German voluntary deposit protection scheme. DBAG NY engages primarily in traditional lending and deposit-taking activities, as well as trading activities with respect to derivatives (primarily interest rate-related derivatives) and cash financial products. In addition, DBAG NY supports DBTCA’s Cash Management, Corporate Trust and U.S. Pool Funding core business lines, each of which is described in more detail below.



2.3.2. U.S. Operating Entity: Deutsche Bank National Trust Company

DBNTC, a national association chartered under federal banking law, is a wholly owned subsidiary of Deutsche Bank Holdings, Inc., which is a wholly owned subsidiary of DBTC. Under its charter, DBNTC's powers are limited to conducting the business of a trust company. DBNTC engages in the business of safeguarding and controlling assets and acting in the capacity of a qualified intermediary for both institutional and individual clients. DBNTC supports DBTCA's Corporate Trust core business line through six trust offices across the United States. DBNTC also offers a variety of financial products and provides fiduciary services in the western United States to high-net-worth individuals as part of DBTCA's AWM Lending and Deposits core business line.

2.3.3. U.S. Service Companies

2.3.3.1. DB Services Americas, Inc.

DBSA, a Delaware corporation, is a wholly owned subsidiary of Deutsche Bank Holdings, Inc., which is a wholly owned subsidiary of DBTC. DBSA is a service company that does not have any external customers or any third-party debt and has no client-facing or other market or credit risk-taking activities. DBSA provides a variety of administrative and back-office infrastructure services to DBTCA in support of DBTCA's Corporate Trust core business line.

2.3.3.2. DB Services New Jersey, Inc.

DBSNJ, a New Jersey corporation, is a wholly owned subsidiary of DBTC. DBSNJ provides a wide variety of administrative and back-office infrastructure services to DBTCA and DBAG NY as well as other DB Group affiliates. The support services provided by DBSNJ include operational services relating to payments, clearing, settlement, funding, liquidity and capital markets for DBTCA's Cash Management and U.S. Pool Funding core business lines. Like DBSA, DBSNJ does not have any external customers or any third-party debt and has no client-facing or other risk-taking activities.

2.3.4. U.S. Holding Company: Deutsche Bank Trust Corporation

DBTC, a New York-chartered bank holding company, qualified as a financial holding company regulated by the Federal Reserve and licensed to conduct business in New York, is a wholly owned subsidiary of DBAG. DBTC is registered as a bank holding company under the Bank Holding Company Act of 1956 and is the direct parent company of DBTCA.

3. Description of DBTCA's Core Business Lines

As defined in the IDI Rule, core business lines include those business lines of DBTCA – including their associated operations, services, functions and support – that, upon failure, would result in a material loss of revenue, profit, or franchise value.



The table below lists the core business lines designated by DBTCA based on qualitative and quantitative factors, each mapped to its corresponding line of business within DBTCA and the defined terms used to refer to them throughout this IDI Resolution Plan.

Table 3. – 1: Mapping of DBTCA Line of Business to DBTCA's Core Business Line

Line of business	IDI core business line	Defined term
Global Transaction Banking	Cash Management Corporates and Institutional Cash	Cash Management
Global Transaction Banking	Corporate Trust	Corporate Trust
Asset and Wealth Management	Asset and Wealth Management Lending and Deposits	AWM Lending and Deposits
Fixed Income and Currencies	Global Liquidity Management: Pool Funding	U.S. Pool Funding

The following subsections provide a more detailed description of DBTCA's core business lines designated for purposes of this IDI Resolution Plan.

3.1. Cash Management

DBTCA's Cash Management core business line uses DBTCA and DBAG NY to book client deposits and engage in related payment processing. Cash Management is part of the DB Group's Global Transaction Banking corporate division.

The Cash Management core business line provides commercial banking products and services that involve the management and processing of domestic and cross-border payments for both corporate clients and financial institutions. The services are broadly grouped into Payments and Receivables, Liquidity Management and Treasury. The Cash Management core business line is designed to optimize clients' payables and receivables and treasury management transactions to improve working capital and to maximize liquidity. The Cash Management core business line structure does not differentiate between internal and external clients. Cash Management makes and receives all U.S. dollar payments for all DB Group entities to and from external parties and affiliates.

3.2. Corporate Trust

DBTCA's Corporate Trust core business line provides escrow services, trustee services and issuing and paying agency services for commercial paper and other short-term, medium-term and long-term debt instruments. In connection with Corporate Trust, DBTCA and DBNTC act as trustee with respect to securities issued by large financial institutions and large corporate clients and securitization vehicles. The trustee role is largely administrative in nature and is limited to performance by the trustee of its obligations under relevant contracts, including trust agreements and indentures. In addition to serving as corporate trustee, Corporate Trust acts in a variety of agency capacities, including, but not limited to, paying agent, escrow agent and calculation agent.



3.3. AWM Lending and Deposits

DBTCA's AWM Lending and Deposits core business line, within the Asset and Wealth Management division of the DB Group, operates primarily out of DBTCA but also across other DB Group entities, including DBAG NY.

Within AWM Lending and Deposits, the Lending segment provides access to a wide range of standard and customized lending solutions, primarily for ultra-high-net-worth clients and their various ownership entities, including trusts, foundations and private investment companies. Credit offerings include residential real estate, commercial real estate, structured loans and loans secured by diversified pools of marketable securities.

The Deposits segment of the AWM Lending and Deposits core business line is a personalized suite of boutique products and services designed to help clients meet their personal, business and household cash needs. These products and services are designed to assist clients in simplifying their day-to-day finances and meet short-term liquidity and transaction needs while offering return potential on uninvested capital. These include checking accounts, money market deposit accounts, certificates of deposit, remote deposit capabilities and bill payment services.

3.4. U.S. Pool Funding

DBTCA's U.S. Pool Funding core business line manages and oversees the allocation of funding among businesses within DBTCA. Certain businesses within DBTCA are net liquidity providers while others are net users of liquidity, and an appropriate allocation of liquidity through pricing mechanisms is utilized to align the tenor and risk of liabilities and assets to applicable liquidity and stress requirements.

4. Description of Critical Services

The IDI Rule defines critical services as services and operations that are necessary to continue DBTCA's day-to-day operations. DBTCA designated critical services based on qualitative and quantitative criteria that reflect, among other factors, the requirements specified by the FDIC in the CIDI Guidance.



The table below lists the key internal critical services for purposes of this IDI Resolution Plan, together with the defined term used to refer to each one and a brief description.

Table 4. – 1: DBTCA Critical Services

Critical service	Defined term	Description
Personnel and Human Resources	HR	HR performs tasks including employee relations management, recruitment, talent management, payroll administration, personnel data maintenance and operational process management.
Group Technology and Operations	GTO	GTO provides information technology platforms, transaction processing and client services.
Risk Management	RM	RM performs tasks that include portfolio monitoring, risk identification and transaction approvals.
Treasury	Treasury	Treasury performs functions that include liquidity management and funding.
Finance Operations	Finance Operations	Finance Operations performs financial accounting and other services.
Compliance	Compliance	Compliance oversees DBTCA's adherence to policies and procedures, advises and trains staff and monitors and enforces compliance with applicable laws and regulations.

The critical services identified above are intragroup services provided to DBTCA by other DB Group entities. DBTCA also relies on certain third-party service providers for access to data centers, systems and applications that support its critical services and core business lines.

5. DBTCA Consolidated Financial Information

Consolidated balance sheet data for DBTCA as of December 31, 2014 is set forth below. This information has been derived from DBTCA's Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices – FFIEC 031 (“**Call Report**”) as of December 31, 2014. The consolidated financial statements and other financial information for DBTCA have been prepared in accordance with U.S. Generally Accepted Accounting Principles (“**GAAP**”).

Table 5. – 1: DBTCA Financial Information

Balance Sheet Data	December 31, 2014 ^(a)
Cash and balances due from depository institutions	(US\$mm)
Non-interest-bearing balances and currency and coin	104
Interest-bearing balances	23,816
Federal funds sold in domestic offices	26
Securities purchased under agreements to resell	12,910
Loans and leases, net of unearned income and allowance	15,657
Trading assets	75
Premises and fixed assets (including capitalized leases)	18
Other intangible assets	42
Other assets	899
Total Assets	53,547



Balance Sheet Data	December 31, 2014 ^(a)
Deposits in domestic offices	
Non-interest-bearing	21,532
Interest-bearing	19,549
Deposits in foreign offices	
Non-interest-bearing	1
Federal funds purchased in domestic offices	2,109
Trading liabilities	27
Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases)	59
Other liabilities	1,396
Total Liabilities	44,673
Common stock	2,127
Surplus (excludes all surplus related to preferred stock)	596
Retained earnings	6,077
Accumulated other comprehensive income	(38)
Non-controlling (minority) interests in consolidated subsidiaries	112
Total Liabilities and Equity Capital	53,547

(a) Information based on DBTCA's Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices – FFIEC 031 as of December 31, 2014.

5.1. Assets

As of December 31, 2014, DBTCA's assets consisted primarily of interest-earning deposits and loans primarily to ultra-high-net-worth clients and their various entities, including trusts, foundations and private investment companies. DBTCA's assets also included securities purchased under agreements to resell, which are primarily U.S. Treasuries. DBTCA's assets are highly liquid, with approximately 70% consisting of cash held at the Federal Reserve Bank of New York and U.S. Treasury securities. This amount would have been sufficient to cover approximately 90% of DBTCA's deposit liabilities as of December 31, 2014.

5.2. Liabilities

As of December 31, 2014, DBTCA's liabilities were \$44.7 billion and consisted primarily of interest-bearing and non-interest-bearing deposits by affiliates and third-party customers, of which approximately \$3.8 billion were insured deposits.

5.3. Capital

DBTCA is a very well-capitalized covered insured depository institution. As of December 31, 2014, based on the U.S. Basel I standards then applied to DBTCA, DBTCA had a Total Risk-Based Capital Ratio of 51.5%, a Tier 1 Common Ratio of 51.2% and a Tier 1 Leverage Ratio of 16.7%. DBTCA's capital ratios were thus approximately three to five times the ratios required for an insured depository institution to be considered well-capitalized under the FDIC's prompt corrective action framework,



effective as of December 31, 2014. Effective January 1, 2015, DBTCA became subject to U.S. Basel III standards, under which, as of March 31, 2015, DBTCA had a Total Risk-Based Capital Ratio of 44.3%, a Tier 1 Common Ratio of 44.2% and a Tier 1 Leverage Ratio of 15.7%. All of these ratios were far in excess of the requirements for a bank to be considered well-capitalized under the newly implemented Basel III capital standards.

5.4. Major Funding Sources

DBTCA is also a highly liquid covered insured depository institution. As shown in the balance sheet above, as of December 31, 2014, DBTCA had approximately \$24 billion in cash and balances due from depository institutions and held approximately \$13 billion in highly liquid securities. This means that approximately 70% of DBTCA's total assets of approximately \$54 billion were highly liquid. In addition, DBTCA is largely self-funded through external and internal customer deposits. DBTCA utilizes a significant portion of these deposits in support of its core business lines. In addition to depositing funds with the Federal Reserve Bank of New York, amounts are retained within DBTCA or provided to affiliated entities in compliance with Sections 23A and 23B of the Federal Reserve Act and Regulation W.

6. Description of Derivative and Hedging Activities

DBTCA's derivatives activity consists of a small number of interest rate derivatives with affiliates to hedge its interest rate risk and one legacy external position. All of DBTCA's derivatives are entered into with counterparties under ISDA Agreements. Ongoing day-to-day risk management is an integral part of DBTCA's core business lines and the critical services on which DBTCA relies. DBTCA's hedging activities are supported by the Risk Management critical service described in Section 4 above, as well as by the Finance Operations and GTO critical services through metrics and data that feed into day-to-day risk-management decisions.

7. Memberships in Material Payment, Clearing and Settlement Systems

DBTCA is a member of or participant in the payment, clearing and settlement systems, also known as financial market utilities ("**FMUs**"), listed in the following table.

Table 7. – 1: DBTCA – FMU Participation and Membership

FMU	Description of services provided by FMU
The Bank of New York Mellon	Custodial agent for tri-party repos
Clearing House Interbank Payments System	Payments to third parties
The Depository Trust Company	Settlement of equities and corporate and municipal bonds
Electronic Payments Network	Payments to settle small dollar bulk transactions
Fedwire Funds Service	Payments to third parties in respect of clearing and settlement
Fedwire Securities Service	Settlement of government securities
SWIFT	Financial messaging related to payment processing



8. Description of Foreign Operations

As outlined in Section 1 above, DBTCA currently has no material foreign operations and conducts its activities primarily out of New York.

9. Material Supervisory Authorities

As a New York state-chartered bank that is a member of the Federal Reserve System, DBTCA is subject to supervision and regulation by the NYSDFS, and its primary federal banking supervisor is the Federal Reserve. As an insured depository institution, it is also subject to supervision by the FDIC.

In addition, as a U.S. subsidiary of a German parent company, DBTCA is subject to oversight by the European Central Bank, the FMSA, the *Bundesanstalt für Finanzdienstleistungsaufsicht* and the *Deutsche Bundesbank*.

10. Principal Officers and Resolution Planning Corporate Governance Structure and Processes

DBTCA's corporate governance structure and processes are subject to the global governance framework established by DBAG to oversee the development, preparation and approval of resolution planning activities. Through a delegated chain of authority established by the DBAG Management Board, various management committees have been empowered with the overall governance and management of the activities and risks associated with U.S. resolution planning requirements, including DBTCA's obligation to develop and submit this IDI Resolution Plan as outlined below.

Table 10. – 1: U.S. IDI Resolution Plan – DBAG Management Delegation Chain

Committee level	Delegation chain	Description
Level 1	DBAG Management Board	
Level 2	Capital and Risk Committee	Responsible for the regular monitoring and escalation to the Management Board of the DB Group's risk profile.
Level 3	Living Wills Committee	Responsible for global governance, strategy development, and management of risks associated with recovery and resolution planning for the DB Group.
Level 4	U.S. Living Wills Operating Committee	Responsible for oversight of DBAG's Living Will activities in the United States, including the development and submission of this IDI Resolution Plan by DBTCA.

Developments in global, U.S. and IDI resolution planning are reported to the DBAG Management Board via the Capital and Risk Committee (“**CaR**”), which oversees and controls the integrated planning and monitoring of the DB Group's risk profile and capital capacity.

The Living Wills Committee (“**LWC**”) is the core body that oversees the DB Group's global recovery and resolution planning process and has oversight of this IDI Resolution Plan and DBAG's 165(d)



Resolution Plan. As a permanent sub-committee of the CaR, the LWC provides central oversight for the DB Group Living Wills initiatives and is DBAG's main committee for all matters relating to the Living Wills program's steering and governance.

To provide local oversight of the development of the IDI Resolution Plan, the U.S. Living Wills Operating Committee ("**U.S. LW Op Co**") was officially established in January 2014. The U.S. LW Op Co has specific responsibility to oversee and approve the delivery of the IDI Resolution Plan for DBTCA. The U.S. LW Op Co's role in the development of the IDI Resolution Plan includes the decision-making, monitoring and control authorities described below:

- Decision-making and policy-related authorities:
 - Provide governance over the development and maintenance of policies and procedures governing DBTCA's IDI Resolution Plan; and
 - Identify key decisions and projects relating to U.S. operations and provide recommendations to the DBTCA Board of Directors based on the impact on the IDI Resolution Plan.
- Monitoring and control authorities:
 - Oversee consistency and alignment of DBTCA's IDI Resolution Plan with DBAG's 165(d) Resolution Plan and DBAG's Group resolution planning;
 - Manage the annual update of the IDI Resolution Plan to ensure it meets regulatory and legal requirements;
 - Approve the list of the IDI core business lines for the IDI Resolution Plan on an annual basis;
 - Approve the IDI Resolution Plan;
 - Monitor the remediation actions ("**Ex-Ante Actions**") that address certain unresolved impediments to an orderly resolution of DBTCA and other DB Group entities as required for successful resolution of DBTCA; and
 - Report key unresolved obstacles to the DBTCA Board of Directors.

In addition to the DBAG living wills delegation chain described above, the DBTCA Board of Directors independently monitors the development of, and reviews, the IDI Resolution Plan. It has ultimate oversight and final authority to approve the filing of the IDI Resolution Plan. The names and titles of the principal officers of DBTCA are provided in the table below.



Table 10. – 2: Principal Officers of DBTCA as of July 1, 2015

Name	Title
Jacques Brand	President, Chief Executive Officer (“ CEO ”), and Chairman of the Board
Walter Bishop	Managing Director, Chief Operating Officer (“ COO ”)
George Oommen	Director, Chief Financial Officer (“ CFO ”)

The Board of Directors of DBTCA reviewed and approved the submission of the IDI Resolution Plan on August 27, 2015.

11. Description of Material Management Information Systems

Management information systems (“**MIS**”) represent a key component of DBTCA’s global technology organization, which enables DBTCA’s businesses to manage information for Risk, Finance, Operations, Treasury and Regulatory Reporting. DBTCA’s material MIS include those listed in the table below.

Table 11. – 1: Material Management Information Systems

Area	Description/Usage
Market Risk Management	<p>Market Risk Management’s material MIS:</p> <ul style="list-style-type: none"> – Calculates P&L, risk sensitivities and VaR across all products; – Aggregates risk and valuations from all product-based risk engines; – Aggregates risk and profit and loss calculations; and – Facilitates stress testing.
Liquidity Risk Management	<p>Liquidity Risk Management’s material MIS:</p> <ul style="list-style-type: none"> – Monitors unsecured funding limits; – Calculates maximum cash outflow limits; – Computes wholesale funding thresholds; – Monitors internal transfer pricing; and – Facilitates stress testing of DBTCA’s access to liquidity.
Operational Risk Management	<p>Operational Risk Management’s material MIS:</p> <ul style="list-style-type: none"> – Performs bottom-up 360-degree self-assessment; – Identifies risks at a granular level; – Calculates a risk score based on results of underlying Key Risk Indicators; – Assesses operational performance against SLAs; – Calculates risk metrics for regulatory reporting; – Provides detailed reporting of operational risk issues for business and senior management; and – Tracks the closure of operational risk issues.
Credit Risk Management	<p>Credit Risk Management’s material MIS:</p> <ul style="list-style-type: none"> – Receives feeds of position data from source systems; – Provides credit officers with an integrated view of client, industry and country risk; – Includes a suite of tools to assist credit officers in their analysis of credit exposure; and – Distributes daily reports to management to monitor key client risks.



Area	Description/Usage
Finance	Finance's material MIS: <ul style="list-style-type: none"> – Aggregates all group financial, risk and tax information and data; – Provides a central MIS repository to manage finance reporting; – Delivers local reporting and data deliveries to Finance, Risk, Tax and the businesses; and – Consolidates all information for external reporting.
Regulatory Reporting	Regulatory Reporting's material MIS: <ul style="list-style-type: none"> – Prepares exam documentation and reporting related to project resolution; and – Maintains correspondence with regulators.

12. High-Level Description of Resolution Strategies

In addition to DBAG's Group Resolution Plan and the 165(d) Resolution Plan filed by DBAG on July 1, 2015, DBTCA is, pursuant to the IDI Rule and the related CIDI Guidance, required to prepare this IDI Resolution Plan to provide for DBTCA's resolution in the unlikely event that it fails. For purposes of the IDI Resolution Plan, the IDI Rule and CIDI Guidance require DBTCA to assume that it fails, which would result in the appointment of the FDIC as DBTCA's receiver under the FDIA.

Consistent with the assumptions made by DBAG in the 165(d) Resolution Plan, DBTCA assumes for purposes of this IDI Resolution Plan that DBAG experiences a single, large and adverse event that is idiosyncratic to DBAG at a time that is characterized by a substantial weakening in economic activity across the United States and worldwide. In addition, in compliance with the requirements of the CIDI Guidance, DBTCA also assumes that, simultaneously with the event idiosyncratic to DBAG, DBTCA suffers a significant loss in one of its core business lines due to an additional trigger event. Both of these idiosyncratic events create widespread concerns among market participants about the DB Group, including DBTCA. As a consequence, customers and counterparties transition their business away from the DB Group, including DBTCA, in the following two weeks (the "**Runoff Period**"), leading to a significant deterioration of DBTCA's financial condition.

At the end of the Runoff Period, DBTCA is placed into FDIC receivership proceedings under the FDIA, while various other DB Group entities, including DBAG and DBTC, DBTCA's ultimate and direct parent holding companies, enter their applicable resolution proceedings. Consistent with the 165(d) Resolution Plan, DBTCA's other material entities, DBAG NY, DBNTC, DBSA and DBSNJ, are assumed to continue operating. DBAG and DBTCA believe that this assumption is reasonable, given the measures that have been and are being implemented to ensure, *inter alia*, the continuation of DBAG NY and the continuity of critical services in resolution. These enhancements are further summarized in Section 13 below.

In compliance with the CIDI Guidance, the September 2015 Submission of the IDI Resolution Plan includes a discussion and analysis of several resolution strategies for DBTCA that the FDIC could pursue. The preferred resolution strategy developed for DBTCA is a strategy that primarily involves the separation and sale of certain of DBTCA's core business lines and other major assets to multiple acquirers (the "**Multiple Acquirer Strategy**"). If the FDIC were to choose the Multiple Acquirer Strategy, it would transfer all of the assets and certain liabilities of DBTCA, including all insured and uninsured deposits, to a bridge bank newly chartered by the FDIC (the "**U.S. Bridge Bank**") upon



DBTCA's entry into receivership proceedings under the FDIA at the end of the Runoff Period. The FDIC would stabilize DBTCA's core business lines and then commence a sale process to sell the major assets of DBTCA. DBTCA has identified a broad spectrum of potential acquirers, which include global financial institutions, smaller regional and local financial institutions, hedge funds, private equity firms and real estate investment trusts, that are expected to be interested in buying certain major assets. DBTCA's remaining assets are expected to be wound down in an orderly manner over time. This Multiple Acquirer Strategy is the preferred strategy because it is expected to result in no losses to the DIF and satisfy the requirements of the least cost test in Section 13(c)(4)(A)(ii) of the FDIA. The Multiple Acquirer Strategy also effectively maximizes the net present value return that the FDIC would receive for DBTCA's assets and minimizes the amount of any losses, as required by Section 11(d)(13)(E) of the FDIA, and could be executed with all of DBTCA's insured and uninsured depositors being paid in full without any serious adverse effect on U.S. financial stability.

In addition to the preferred Multiple Acquirer Strategy, the IDI Resolution Plan discusses a wind-down of DBTCA (the "**Wind-Down Strategy**") and, consistent with the CIDI Guidance, a strategy that involves the liquidation of DBTCA, including a payout of insured deposits (the "**Liquidation Strategy**"). The Wind-Down Strategy is substantially similar to the Multiple Acquirer Strategy but provides that the vast majority of DBTCA's assets would be wound down and only a minor portion of certain assets would be sold. The wind-down of DBTCA would be accomplished through a moratorium on the establishment of new customer relationships and the active transition of existing customer relationships to alternative service providers. The implementation of the Wind-Down Strategy would be coordinated between the U.S. Bridge Bank, the material entities and their customers in an orderly manner over time. Pursuant to the Liquidation Strategy, insured deposits would be paid out and DBTCA's assets would be sold in a short period of time out of the FDIC receivership. While DBTCA believes that both the Wind-Down Strategy and the Liquidation Strategy could be executed with all insured depositors being paid in full and without any serious adverse effect on U.S. financial stability, they are not the preferred resolution strategies because, in comparison to the Multiple Acquirer Strategy, they do not maximize the net present value return that the FDIC would receive from the sale or disposition of DBTCA's assets and minimize the amount of any losses as required by Section 11(d)(13)(E) of the FDIA.

Under the preferred Multiple Acquirer Strategy, the balance sheet of the U.S. Bridge Bank is expected to decrease over time and, twelve months after the end of the Runoff Period, would represent only a small fraction of DBTCA's current size. The remaining assets are expected to consist of cash, accrued interest receivable and accounts receivable, which would ultimately be available for distribution to claimants of the FDIC receivership.

13. Actions Taken and Ongoing Initiatives to Enhance DBTCA's Resolvability

DBAG in coordination with DBTCA has taken significant actions since 2009, and especially since the July 2014 submission of DBTCA's IDI Resolution Plan, to enhance DBTCA's resolvability. These actions include measures designed to facilitate a timely and cost-effective sale or disposition of DBTCA's assets and businesses separately from the rest of the DB Group in a resolution scenario, as well as concerted efforts by DBAG to enhance the resolvability of its U.S. operations through



measures that inure to DBTCA's benefit. In addition, DBTCA has worked jointly with DBAG to establish several projects with specific timelines marking key milestones to make structural and organizational changes, which would enhance DBTCA's resolvability. Relevant project plans will enhance both the operational feasibility of DBTCA's resolution strategies and its operational capabilities outside of resolution.

13.1. DBTCA Resolution Playbook

Among the most important of these initiatives is a project to develop a playbook setting forth, at a granular level of operational detail, specific procedures to facilitate the FDIC's execution of each strategy provided in DBTCA's IDI Resolution Plan, including the divestiture and wind-down of DBTCA's businesses and assets and the return of DBTCA's deposits within receivership proceedings under the FDIA. The playbook will, where relevant, leverage the operational capabilities developed in connection with other projects that DBAG is implementing as part of its broader efforts to enhance the resolvability of its U.S. operations.

13.2. Ensuring Continuity of Critical Services that Support DBTCA's Operations

DBTCA recognizes that it is essential to ensure the continuity of critical services in resolution. Consistently with DBAG's 165(d) Resolution Plan submitted in July 2015, this IDI Resolution Plan assumes that the following material entities that provide critical services to DBTCA and support its core business lines would remain open and operating after DBTCA enters receivership proceedings under the FDIA.

DBAG NY is expected to remain open and operating because the Superintendent of the NYSDFS would decide not to take possession of the property and business of DBAG NY and put it into resolution proceedings under the New York State Banking Law. As explained in more detail in the public summary of DBAG's 165(d) Resolution Plan, DBTCA considers this assumption reasonable based on DBAG NY's ability to meet certain prescribed supervisory conditions. DBNTC would not enter resolution proceedings but continue operating its business while retaining sufficient funding and liquidity to remain a solvent entity after the Runoff Period.

DBSA and DBSNJ are also expected to remain open and operating following DBTCA's entry into receivership proceedings based on, among other measures, DBAG's provision of liquidity cushions, calculated based on historical operating expenses over a three-month period, to ensure that both of these service companies have access to sufficient funding to continue providing services, notwithstanding the resolution of affiliated DB Group entities. DBTCA, in cooperation with DBAG, ensures continuity of these critical services through the implementation of service-level agreements ("SLAs") with appropriate terms (including incentive-based pricing) among DB Group entities, including DBTCA and the material entities. Collectively, these measures are designed to ensure the continuity of critical services provided to DBTCA in resolution.

To the extent that critical services are provided to DBTCA by unaffiliated service providers, DBTCA believes that it is also important to ensure continuity of these services under appropriate third-party vendor contracts, including contracts governing key systems, applications and facilities. To that end,



DBTCA has, in cooperation with DBAG, undertaken a major initiative to modify its vendor contracts to ensure that the commencement of resolution proceedings would not result in the disruption of services received thereunder. Additional initiatives by DBTCA, in cooperation with DBAG, are under way to identify and secure access to key personnel, facilities and systems in resolution.

13.3. Enhancing Operational Feasibility of the IDI Resolution Strategy

DBTCA recognizes that access to reports and key data would be critical in resolution. One major initiative established in furtherance of this goal is the development of a strategic toolset to enhance the availability, quality and timeliness of information needed to facilitate an orderly resolution. Among other key features that will benefit DBTCA, this toolset will include a centralized database, dbGuardian, designed to be updated automatically on a continuous basis, which will serve as a central repository for critical resolution-specific data and reports, including legal entity reports, operational reports, reports on shared services, financial contracts, and daily reports on liquidity and funding. Another project with specific timelines relates to DBTCA's ability to proactively identify and retain staff that would be significant to executing the IDI Resolution Plan and DBAG's 165(d) Resolution Plan.

Additionally, in accordance with Federal Reserve Supervision and Regulation Letter SR 14-1 (Heightened Supervisory Expectations for Recovery and Resolution Preparedness for Certain Large Bank Holding Companies), measures to ensure timely access to key reports have been implemented. These structural initiatives will improve both the operational feasibility of the resolution strategies described in this IDI Resolution Plan and DBTCA's resiliency and operational capabilities outside of resolution.

13.4. Enhancing Resolution Planning Governance

Finally, for the past several years, the DB Group and DBTCA have been strengthening their resolution planning governance. Among other measures taken since the 2014 submission of this IDI Resolution Plan, DBTCA's Board of Directors has increased oversight of regulatory programs, including DBTCA's resolution planning.

Both DBTCA and the DB Group are committed to fortifying their management teams across their businesses and critical service areas to support DBAG's U.S. operations, of which DBTCA is a key component. In addition, DBTCA and the DB Group have undertaken a transformational initiative to embed Recovery and Resolution Planning ("**RRP**") into business-as-usual decision-making processes to ensure alignment between RRP and strategic decisions and initiatives. To accomplish this structural change, a set of principles has been established for decision-making bodies across the DB Group. The five key RRP objectives and guiding principles are (i) recoverability, (ii) criticality, (iii) continuity, (iv) loss absorbency and (v) separability.