



NOTICE OF APPLICATION FOR APPROVAL OF AN ACQUISITION IN GUERNSEY

Applicant(s): Seller: Deutsche Bank International Limited
 Target: Deutsche Bank International Limited wealth management banking
 and custody businesses
 Purchaser: Butterfield Bank (Guernsey) Limited

Proposed acquisition: The proposed transaction involves the transfer of client relationships,
 together with the relevant customer agreements and certain staff

Industries involved: Custody services; fiduciary banking services; private banking

The GCRA invites comments regarding the proposed acquisition. The deadline for comments is 5 p.m. on Thursday 7 June. Please send any comments by e-mail to info@cicra.gg and clearly marked "M1380G Butterfield Bank, Deutsche Bank". A public version of the merger application form is available on request.

31 May 2018