



# Release

Cayman Islands

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## Deutsche Bank strengthens Trust Administration Centre in Cayman

Deutsche Bank in the Cayman Islands has strengthened its trust capabilities for private clients by re-establishing a trust administration team in the jurisdiction.

The newly launched Private Client Trust Administration Centre will support Deutsche Bank's long-established Cayman trust company, whose private client administration has been managed in recent years from Deutsche Bank's affiliated offices in other jurisdictions. The private client trust business forms part of Deutsche Bank's Asset & Wealth Management Division and falls under its Global Trust Solutions banner.

Since its launch earlier this year, the new Cayman trust administration centre has already seen an initial transfer of over 300 client entities to the jurisdiction.

To head up the newly established team, Stuart Bray has been transferred to the Cayman Islands from within the Deutsche Bank Group. With 16 years' experience in the private client trust and company arena, Stuart's in-depth specialist industry knowledge will be invaluable in establishing and leading the new business. Stuart previously worked for Deutsche Bank's Global Trust Solutions business in Guernsey and latterly as head of its Mauritius Global Trust Solutions operation. He is a member of the Society of Trust and Estate Practitioners and an Associate of the Institute of Chartered Secretaries and Administrators.

Also bolstering the team in client facing roles are Ethel McLean and Allison Payne, who both have extensive trust experience with top tier financial institutions. They will be supported by Elizabeth Watt, who will now focus full time on supporting the trust business.

Commenting that the new administration centre represents an exciting opportunity for Deutsche Bank's Cayman trust business, Stuart said:

"The new team is strategically well placed to service both existing and future private clients, particularly in the Americas region which is a target market for us. Cayman trust structures

remain highly popular with Deutsche Bank's global client base and the jurisdiction continues to be well respected as a premier fiduciary services centre. Our overall Cayman trust offering provides an important tool for our clients' wealth planning needs and, strengthened by the addition of this trust administration capability, we see the Cayman trust company as a source of significant continued growth."

Janet Hislop, Chief Country Office of Deutsche Bank in the Cayman Islands, added:

"Deutsche Bank is fully committed to the Cayman Islands and, after a gap of seven years, I am delighted that we have been able to re-establish a world class trust administration team locally to bolster our existing private client trust capabilities. We have also been able to provide opportunities for local Caymanians by creating new jobs at a time when the industry as a whole is facing significant challenges. The new administration centre is an exciting development for Deutsche Bank's overall trust business in Cayman and, under Stuart's leadership, the growth of the business looks set to continue."

Ends.