



4th January 2010

Deutsche Bank Welcomes New Chief Operating Officer to Its Fiduciary Division

Deutsche Bank has appointed Elizabeth Dorsch as Chief Operating Officer of its Fiduciary Services Division (FSD).

Based in Guernsey, Elizabeth will work closely with Brian Conway, Head of the FSD, and Paul Shevlin, Chief Operating Officer of the Channel Islands, to ensure that the global trust business, which is headquartered in the Island, operates efficiently on a day-to-day basis, so that it can continue to grow and offer clients the highest quality service possible.

Elizabeth brings with her a strong track record and a wealth of experience from within the financial services industry. Having spent six years working in the private client trust business with Canada Trust, she transferred to the Royal Bank of Canada where she worked for 22 years in Canada and the Caribbean. She held roles of increasing responsibility including Head of Trust for Western Canada, Regional Vice President of Private Client Group for the Prairies and, most recently, Managing Director for the Bahamas.

With a BA from McMaster University and an MBA from Dalhousie University, Elizabeth also holds a number of Financial Planning qualifications. She moves to Guernsey with her husband Gary.

Brian Conway, Head of the Fiduciary Services Division, said:

'I am delighted to welcome Elizabeth to the team at Deutsche Bank and, indeed, to Guernsey's shores. Despite a challenging environment over the past year, Deutsche Bank's global trust division has remained stable and shown a return to growth over the second half of 2009. With her unrivalled level of experience and expertise within the offshore and trust industries, Elizabeth will be extremely valuable as we look to continue to grow the business from Guernsey over the coming months and years. I know she is looking forward to the challenges and rewards of her new role.'