

19th March 2020

Dear Sir, Dear Madam,

We are living in truly unprecedented times. The speed at which the Coronavirus pandemic is disrupting the global economy and supply chains makes it a different kind of crisis than a normal economic crisis, which are usually demand driven. Aggressive policy actions from Central Banks and governments around the globe illustrate the seriousness of the situation. This sudden increase of uncertainty has pushed the global financial markets downward at an unprecedented pace along with other obvious effects to our daily lives and those of our families.

We are well prepared

It goes without saying that we are monitoring the situation very closely and we are following the guidelines provided by respective local governments and health authorities.

We are confident that we will continue to provide you with the same high-quality level of client service and security as always and we remain vigilant and available to you at all times.

Our business continuity plan means the following precautionary measures are in place:

- We have implemented protocols, where we are allocating resources over different locations, with some colleagues working remotely. This allows us to restrict the impact on our services and our clients.
- Your client relationship managers, their support teams and senior management continue to be available to you via the usual fixed/mobile telephone numbers and e-mail addresses. It is precisely at such times that we believe personalised communications are crucially important. It is up to you whether you want to receive contact via telephone, e-mail or video.
- We have decided to suspend all our client events until the end of April when we will review the situation. If you have already accepted an invitation to an event, we will be in touch with respect to rescheduling or cancellation. We look forward to welcoming you to our events again as soon as the situation permits.

- We are closely monitoring events as they unfold, adapting our decisions as required. We will keep you updated and informed on an ongoing basis.

This crisis will pass. Nobody knows when, but it will pass. More than ever our teams are fully engaged and committed to show you we are resilient and determined to continue to support you at this difficult time.

Please do not hesitate to contact your client relationship manager, should you require any further information.

In the meantime, I hope that you and your loved ones keep well over the coming weeks.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Rafik Fischer', with a stylized, flowing script.

Rafik Fischer

Head of Global Institutional Solutions