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**From:** Paul Morris [REDACTED]  
**Sent:** 6/17/2015 2:22:40 PM  
**To:** Adrienne Coyle [REDACTED]; Stewart Oldfield [REDACTED]  
**CC:** David Mann [REDACTED]; Daniel Sabba [REDACTED]  
**Subject:** RE: CLO Pipeline [I]

Classification: **For internal use only**

For now I would send to SK and General Atlantic, ask Daniel if Southern Financial would have interest, thx

Paul Morris  
Managing Director  
Deutsche Bank Private Bank  
[REDACTED]

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**From:** Adrienne Coyle  
**Sent:** Wednesday, June 17, 2015 2:20 PM  
**To:** Paul Morris; Stewart Oldfield  
**Cc:** David Mann  
**Subject:** CLO Pipeline [I]

Classification: **For internal use only**

Paul and Stew,

The CLO pipeline is below. This morning I met with Chris to catch up so please let me know if any of your clients (such as SK) would like additional information:

US DB Pipeline

1. BMO (Great Lakes 2015-1)
  - Have ~\$230m assets ramped on their internal balance sheet
  - 100% new Issue
  - Looking for AAA/AA/A
  - Target pricing in June
  
2. Ares XXXV – Short Duration
  - Want to speak equity accounts, ideally accounts which can be part of a warehouse
  - Short duration deal, 1yr reinvestment period with very limited RI post.Pricing timing based on equity demand
  
3. THL (Wind River 2015-2)
  - In process of setting up warehouse
  - Targeted to price mid/late summer
  - Will want to start talking to AAA accounts this month

More than happy to discuss,

Adrienne

Key Client Partners  
Deutsche Bank Securities Inc.  
[REDACTED]  
[REDACTED]