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Most structured products are only available to certain investors who qualify as "Accredited Investor" as defined in the Regulation D under the Securities Act of 1933, as amended ("the Securities Act"), and/ or "Qualified Purchasers" as defined in Section 2(a)(51) of the Investment Company Act of 1940, as amended ("the Investment Company Act"). In addition, prospective investors must sign the Structured Products Account Agreement and Approval Form affirming investor status as well as other matters.

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**From:** Audie Apple  
**Sent:** Tuesday, April 11, 2017 11:38 AM  
**To:** [REDACTED]  
**Cc:** Tazia Smith  
**Subject:** Sample Risk Premia Portfolio

Hi Ashish and Adam.

I have attached the transaction summary of the Global Markets portfolio I mentioned on the call.

The portfolio was constructed with an 8% volatility budget and constructed to optimize for 2 key attributes:

1. Market neutrality – no/low correlation to equity beta
2. Low sensitivity to a risking interest rate environment

We will follow up shortly with information on the DB Asset Management product and proposed portfolio and hope to schedule a call with the PM team on that product to discuss that.

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