
From: [REDACTED]
Sent: 6/25/2018 5:18:01 PM
To: Terri Sohrab ([REDACTED])
Subject: RE: planning email for Patrick

Can add Mitch to lending list perhaps

From: Stewart Oldfield
Sent: Monday, June 25, 2018 5:17 PM
To: Terri Sohrab <[REDACTED]>
Subject: planning email for Patrick

Please let me know what you think.

Career overview:

20yrs in banking overall

- 16yrs investment banking/capital markets (JPM and CS)
- 4 yrs private banking (DB)
- CFA and CAIA charterholder. Series 7,9,10,24,63 licenses

JP Morgan Investment Bank (1998-2002)

- Debt capital markets/structured credit

Credit Suisse Investment Bank (2002-2014)

- Equity derivatives, structured investments, liquid alternatives
- Covered private clients (via CS private bank) for 12yrs
- Ran single stock hedging business for 10yrs (2005-2014)
- Ran structured notes distribution to private bank (2007-2011)
- Led US sales effort of liquid alternative/quantitative strategies to family offices, insurance companies, pensions and fund-of-funds (2010-2014)

Deutsche Bank (2014 to present)

- Had 2 competing DB offers in 2014 – Investment Banking (derivatives) and Asset Mgmt (liquid alts). Sought advice from Chip Packard, whom I had known for 12yrs
- Chip instead recruited me to join private bank, which was trying to become more investments-focused. Joined October 2014.
- I was initially teamed up with Paul Morris, who had joined from JPM 2yrs prior and was struggling. KCP was fairly new in 2014 and ISG was not yet formed.
- Paul had limited success and was asked to leave in 2016.
- At various times here, I have been offered positions as head of ISG or member of KCP
- Have never sold a share of DB stock

Financial progress:

2014 revenues (Paul Morris)– \$0.9mm

2015 revenues (combined w/ Paul) – \$1.3mm

2016 revenues (w/ Paul until May) – \$1.6mm

2016 NNA – negative. After winning \$100mm in CDs, lost all during DOJ crisis

2017 revenues (Stew alone) - \$1.7mm (\$2.5mm exit run rate)

2017 NNA - \$112mm