
From: Stewart Oldfield [REDACTED]
Sent: 6/26/2018 4:00:56 PM
To: Stewart Oldfield [REDACTED]
Subject: SMO overview

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 performance:

2018 revenues - \$4mm annualized

2018 NNA - \$211mm

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

2017 NNA - \$112mm

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

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

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

2014 revenues (Paul Morris)– \$0.9mm

Client highlights:

Third Lake – had major relationship breakthrough in 2016. Won \$107mm in deposits in DBTCA across 18 accounts. All deposits and 16 accounts were gone by the end of the year due to the DOJ news (the two remaining open accounts had less than \$1 in them). Family CIO also left in 2016. Rebuilt trust in DB throughout 2017. Opened 37 new accounts in