

From: Robert Frohlich [REDACTED]
Sent: 5/24/2019 2:52:03 PM
To: Stewart Oldfield [REDACTED]
CC: Leslie Roth [REDACTED]; Donna Kerrigan [REDACTED]
Subject: Southern financial [C]

Classification: **Confidential**

Hi Stewart,

Below is the complete picture of your financials in USD for 2018 and 2019 YTD including Southern Financial. This goes back to the question as to whether the 2019 YTD Southern Financial revenues of \$363k currently mapped to a House account should be mapped back to your name alongside the \$-85m NNA outflow (no further flows and revenues expected).

As you know, we manually removed the Southern Financial revenues from your 2018 data when we provided Andrew with last year's revenues by RM as part of the target setting process but given that we weren't directly involved in how your 2019 number was derived I suggest you discuss directly with him and we can then act accordingly. If the decision is to not change anything then I suggest Leslie will map the remaining 2018 revenues and flows which are still mapped to your name and we missed out on (for whatever reason) to a House account and there will be no impact on your 2019 financials.

USD		FY18 Actuals	Apr19 YTD	FY19 Target
Revenues	Steward Oldfield	3,576,567	1,600,929	4,026,207
	<i>Of which: Southern Financial</i>	703,616	0	n.a.
	Southern Financial House Acc.	486,673	363,457	n.a.
NNA (in \$m)	Steward Oldfield	73.2	360.7	110.0
	<i>Of which: Southern Financial</i>	(49.2)	0.0	n.a.
	Southern Financial House Acc	(7.4)	(85.0)	n.a.

Let us know.

Kind regards,
Rob Frohlich



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