

since there is no specific focus. We have traded CLO equity with them, and discussed everything from risk premia to real estate to private markets.

More challenging is the fact that they have relationships with the entire street and each partner also has money managed away from the internal family office. Because they are a large private equity firm, they have access to a lot of direct deal flow. We need to find a way to be more relevant to them.

#### Deering/Crosby

We have several opportunities to pursue with the Deering/Crosby family as outlined below. There are a few challenges. First, Heather Crosby runs an RIA that helps manage the Deering family assets. The RIA has pushed for an overly simple, low fee asset allocation. Despite serving as an RIA, they seem relatively unsophisticated. The Crosby assets are not managed by the RIA, and Heather handles this account more directly despite having limited time to focus on it. Her husband is a private equity partner, and earns a lot of money, so perhaps portfolio management isn't the first priority. Finally, the family and the RIA seem to have relationships with every bank on the street, so there is lots of competition.

Deering – given the recent passing of Tony Deering, there will be a continued opportunity to reevaluate the asset allocation as his assets are passed to his wife and eventually to the rest of his family. We recently repriced a margin loan for the account

Crosby - we would like to have more influence over how this account is traded. Heather has engaged directly in some options transactions, but has been resistant to doing anything more systematic like Harvest or structured notes. There is much more we could be doing if she were willing to hand over some control or focus more. She is contemplating a residency change to Florida and needs to do some estate planning, so this will be an opportunity for us to help and deepen the relationship.

RIA – There is real potential upside for us to get some business done with the RIA directly or with their other clients. They have not been willing to engage in that discussion to date. We may be viewed as a competitor more than a provider here. We need to learn more to understand this better.

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**From:** Cynthia Rodriguez

**Sent:** Friday, January 05, 2018 6:00 PM

**To:** Stewart Oldfield <[REDACTED]>; Bradley Gillin <[REDACTED]>

**Subject:** RE: Account Planning sessions [C] [I]

Classification: **For internal use only**

Hi,

Attached are the account planning pages for the below clients. A few notes:

- I did not create one for General Atlantic because I wasn't exactly sure if it was General Atlantic you wanted to include or Madison Park Capital LLC. Also,
- I see that Ali Rashid is under the Safand relationship, but I have a completely different profile for Safand as a company.
- Left a few blanks for Tisch's if you can fill it in
- I did not get a chance to do one for Deering/Crosby, but can send it first thing Monday.

I tried my best on these so feel free to edit and send back so that I can update the customer pages on DB Force. Thanks!

Kind regards,