

Paul,

DB is working with two top managers to pursue the OZ opportunity in a couple of different ways. We will send details on each separately, but one is NY-focused with an existing portfolio of assets structured as a partnership. The other is a private REIT with a more national focus. I think both could be good fits for your clients. Once you've been able to review the info, please let us know when you can discuss in more detail. Looking forward to catching up more generally as well.

Thanks,

Stew



Stewart Oldfield, CFA, CAIA

Deutsche Bank Trust Company Americas  
Deutsche Bank Wealth Management



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