

**From:** Robert Frohlich [REDACTED]  
**Sent:** 5/23/2019 5:25:48 PM  
**To:** Stewart Oldfield [REDACTED]  
**CC:** Leslie Roth [REDACTED]  
**Subject:** Southern Financial - 2018 revenues [C]

Classification: **Confidential**

Hi Stewart,

I think what happened is that only part of the revenues were moved to a House accounts in 2018 and EUR 592k still remained assigned to your name last year. Is this in line with your expectations as I wasn't involved in the discussions back then?

CC in Leslie who I believe is closer to the topic and GMIS.

Sum of EUR relationship reference*	1.CRM	Investment Platform Name	Year		
			2,018	2,019	Grand Total
SOUTHERN FINANCIAL	Recon UBR_Diff. (US Onshore)	Capital Markets Deposits Other Products	[REDACTED]		
	Recon UBR_Diff. (US Onshore) Total				
	Stewart Oldfield Stewart Oldfield Total	Deposits			
SOUTHERN FINANCIAL Total					
Grand Total					

Kind regards,  
Rob Frohlich



Robert Frohlich

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