



Oliver Rothauser
Director | Sales & Origination
Institutional Wealth Partners
Deutsche Bank Wealth Management

<http://deutschewealth.com>

#PositiveImpact

Please be advised that, in connection with a potential investment in GTIS (directly or indirectly), we (DBSI) will be treating you as an “institutional account” as such term is defined in FINRA Rule 4512(c)(3) and as such we expect that you have total assets of \$50 million or more, are able to evaluate such transaction independently, without relying on any statements or views of DBSI, and will exercise your own independent judgment and conduct your own due diligence in relation to any investment decision regarding such transaction.

In addition to the above characteristics, in connection with any private markets transaction we will proceed under the belief that you have substantial experience investing in such offerings and that you possess the sophistication to evaluate the particular transaction.

Note that in order to execute any transaction or service that we offer to you, you must be fully on-boarded as a client of both the Wealth Management division of Deutsche Bank and the Institutional Wealth Partners group thereof and execute all related documentation.

We will regard your acceptance of this email as confirming your agreement with the above statements. If you are not in agreement with such statements, please advise us immediately.

Note: As a diversified global financial services firm, Deutsche Bank AG and its affiliates (including Deutsche Bank Securities Inc.) engage in a broad spectrum of activities including commercial and investment banking, lending, principal investing, financial and merger and acquisition advisory services, underwriting, investment management activities, private banking services, providing depository bank and custody services, sponsoring and managing private investment funds, brokerage, trustee and other financial services activities on a world-wide basis. In the ordinary course of business Deutsche Bank and its affiliates may engage in activities in which their interests or the interests of certain of their clients may conflict with your interests in respect of the transactions that you may be considering executing with or through Deutsche Bank. In this regard we inform you that Deutsche Bank's Wealth Management division currently maintains client relationships with one or more executive officers or directors of GTIS Partners; and your execution of any transaction with GTIS Partners shall constitute your acknowledgment of the potential conflicts to which Deutsche Bank may be subject and your express agreement to hold the Bank harmless with respect to any such conflicts

IWP products and services are intended for and available only to sophisticated, experienced investors who qualify as “institutional accounts” under FINRA Rule 4512(c)(3), and are capable of evaluating the investment benefits and risks of, and exercising independent judgment in evaluating and determining whether to enter into, sophisticated trading strategies and financial transactions. Transactions are subject to relevant internal approvals of Deutsche Bank or its affiliates prior to execution, and no transaction, idea or opportunity discussed herein may be executed unless you are a client of Deutsche Bank and of the Institutional Wealth Partners group (IWP).

Material herein regarding IWP products, investment ideas and solutions is for discussion purposes only. While brokerage services offered through the IWP Americas desk may include investment recommendations and brokerage advice, IWP does not provide investment management or investment advisory services, and private market opportunities and other products and services available through IWP are offered only on a non-advisory basis.

This communication is confidential and personal to you, solely for your information and for discussion purposes only, and does not create any legally binding obligation. Reproduction or distribution of any material herein without our written consent is strictly forbidden.

From: Andrew King
Sent: Tuesday, June 18, 2019 6:22 PM
To: Stewart Oldfield [REDACTED] Paul Barrett [REDACTED]
[REDACTED]
Cc: Oliver Rothauser [REDACTED]
Subject: RE: Opportunity Zones

Paul,

As Stew described, I've attached information on the OZ fund focused on the New York metro area: the RXR Qualified Opportunity Zone Fund (the “Fund”).