
From: Stewart Oldfield [REDACTED]
Sent: 2/1/2017 1:47:23 PM
To: Vahe Stepanian [REDACTED]
Subject: Re: DB deposits [C]

Classification: Confidential

Agreed. But je asked him to do the work on munis. So he has to do it.

Stewart Oldfield, CFA, CAIA
Director

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From: Vahe Stepanian
Sent: Wednesday, February 01, 2017 01:15 PM
To: Stewart Oldfield
Subject: RE: DB deposits [C]

Classification: **Confidential**

I know the a/b structure pretty well, but will take another look at the TOBs.
Think the focus should be the deposits – where Rich may actually have some influence...

From: Stewart Oldfield
Sent: Wednesday, February 01, 2017 12:57 PM
To: Vahe Stepanian
Subject: Re: DB deposits [C]

Classification: Confidential

2:30 if that works for you. I can make 3 work as well. Let's make sure we know most of the muni structure.

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