
From: Anthony Valvo [REDACTED]
Sent: 7/16/2019 10:32:52 AM
To: Stewart Oldfield [REDACTED]
Subject: RE: SMO overview [1]

Perfect. I actually asked Andrew to bring me up to speed on this early this morning.

From: Stewart Oldfield
Sent: Tuesday, July 16, 2019 10:02 AM
To: Anthony Valvo <[REDACTED]>
Subject: FW: SMO overview [1]

Classification: **For internal use only**

It's all a little dated now, but here's some background from last year's MD process that I think will be helpful to you. Will send a couple of other things your way before we meet tmw. Thanks

From: Stewart Oldfield
Sent: Tuesday, July 03, 2018 12:09 PM
To: Andrew Gallivan <[REDACTED]>
Subject: SMO overview

Some thoughts based on our discussions. I've shared with Patrick so he has more color. Thanks

Career overview:

20yrs in banking overall

- 16yrs investment banking/capital markets (JPM and CS)
- 4 yrs private banking (DB)
- CFA and CAIA charterholder. Series 7,9,10,24,63 licenses

JP Morgan Investment Bank (1998-2002)

- Debt capital markets/structured credit

Credit Suisse Investment Bank (2002-2014)

- Equity derivatives, structured investments, liquid alternatives
- Covered private clients (via CS private bank) for 12yrs
- Ran single stock hedging business for 10yrs (2005-2014)
- Ran structured notes distribution to private bank (2007-2011)
- Led US sales effort of liquid alternative/quantitative strategies to family offices, insurance companies, pensions and fund-of-funds (2010-2014)

Deutsche Bank (2014 to present)

- Had 2 competing DB offers in 2014 – Investment Banking (derivatives) and Asset Mgmt (liquid alts). Sought advice from Chip Packard, whom I had known for 12yrs
- Chip instead recruited me to join private bank, which was trying to become more investments-focused. Joined October 2014.
- I was initially teamed up with Paul Morris, who had joined from JPM 2yrs prior and was struggling. KCP was fairly new in 2014 and ISG was not yet formed.
- Paul had limited success and was asked to leave in 2016.
- At various times here, I have been offered positions as head of ISG or member of KCP
- Have never sold a share of DB stock