

Subject: RE: Southern Financial outstanding FX OTC trade [C] [I]
From: Martin Zeman [REDACTED]
Date: Wed, 19 Dec 2018 10:48:53 -0500
To: Stewart Oldfield <[REDACTED]>
Cc: Zbynek Kozelsky [REDACTED]

Classification: For internal use only

Yes. Paul bought a EUR denominated bond and so he did an FX swap to effectively gain a USD exposure and pick up extra yield. Can be unwound anytime and very easy to do.

Call me before you speak to them please.

[REDACTED]

From: Stewart Oldfield
Sent: Wednesday, December 19, 2018 10:43 AM
To: Martin Zeman [REDACTED]
Cc: Zbynek Kozelsky [REDACTED]
Subject: Re: Southern Financial outstanding FX OTC trade [C]

Thanks. Just a delta one trade? I plan to talk to them this afternoon if I can

Stewart Oldfield, CFA, CAIA

Director

Deutsche Bank Trust Company Americas

Deutsche Bank Wealth Management

345 Park Avenue, New York, NY 10154

[REDACTED]
[REDACTED]
Email [REDACTED]

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On Dec 19, 2018, at 9:37 AM, Martin Zeman [REDACTED] wrote:

Classification: Confidential

Guys – Southern Financial has an FX swap on the books until August 2019. See below trade confirmation from a few months ago. It's EUR 2,610,175 until 6 Aug 2019.

From: Liam Osullivan
Sent: Wednesday, September 12, 2018 10:28 AM
To: 'Paul Barrett' <[REDACTED]>; 'Richard Kahn' <[REDACTED]>
Cc: Davide-A Sferrazza [REDACTED] Martin Zeman [REDACTED] Xavier Avila [REDACTED] Stewart Oldfield <[REDACTED]>
Subject: Trade Details -- 09/12/2018 [C]

EFTA01427886

Classification: Confidential

Paul,

In SFLLC:

Bought 2,500m COFP 4.407 08/06/19 at 100.06

Trade Type

FxSwap

Executed At

12-Sep-2018 13:19:27 GMT

Client Name

SOUTHERN FINANCIAL LLC

DB Legal Entity

DB AG London

Client Buy/Sell

B/S

CCY Pair

EURUSD

Near Notional

EUR 2,513,272.12

Near Other Notional

USD -2,915,395.66

Near Rate

1.160000

Near Value Date

14-Sep-2018

Far Notional

EUR -2,610,175.00

Far Other Notional

USD 3,111,328.60

Far Rate

1.192000

Far Value Date

06-Aug-2019

Swap Points

320.00

Spot Reference

1.15979

Thank you,

Liam

<image001.gif>

Liam O'Sullivan
AVP | Key Client Partners - US

DB Securities Inc
Deutsche Bank Wealth Management
345 Park Avenue, 10154-0004 New York, NY, USA



Prepared on 09/12/2018 Source: Pershing NetX 360

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