

Subject: RE: catching up/risk premia investing
From: Audie Apple <[REDACTED]>
Date: Fri, 21 Apr 2017 14:59:57 -0400
To: Stewart Oldfield <[REDACTED]>
Cc: Vahe Stepanian <[REDACTED]>

Thanks Stew.

Have not heard anything further from Gene so far.

A

From: Stewart Oldfield
Sent: Friday, April 21, 2017 1:45 PM
To: Audie Apple
Cc: Vahe Stepanian
Subject: FW: catching up/risk premia investing

Southern Financial as promised. Did Gene ever come back to you?

From: Stewart Oldfield
Sent: Friday, April 21, 2017 1:45 PM
To: Richard Kahn
Cc: Vahe Stepanian
Subject: catching up/risk premia investing

Rich,

I'm just back from 10 days in Maui with a whole set of recommendations for you. You're going to have an awesome time.

Do you have time to chat next week about risk premia investing? Think of it as systematic trading to extract risk premia (curve structure, volatility, etc.) across asset classes. Basically what most hedge funds do, but in a more liquid and transparent fashion and with lower fees. It might appeal to JE since he could tailor the investment strategies and employ efficient leverage or portfolio hedging alongside. I would like to get you on the phone with Audie Apple from our team to give you a better overview and see if makes sense to try to advance the discussion on your side.

Hope all is well.

Stew

Stewart Oldfield, CFA, CAIA
Director

Deutsche Bank Trust Company Americas
Deutsche Bank Wealth Management
345 Park Avenue, New York, NY 10154
Tel. [REDACTED]
Mobil [REDACTED] blackberry
Email [REDACTED]

Securities offered through Deutsche Bank Securities Inc.