

**I. Your DB Investment Team - Delivering the Institution** [Paul & Caroline]

**Key Client Partners (KCP) – Your Global Capital Markets:**

Caroline Kitidis is the Head of Key Client Partners Americas (US and Latam). Her team is comprised of 8 senior sales professionals, 8 junior sales professionals and a support team. Sister desks are situated in Singapore, London, and Zurich/Geneva. Through KCP, Key Clients of Deutsche Bank receive global coverage across Capital Markets, Private Markets, Structured Credit, and Alternative Investments. Your Global Capital Markets Team Includes:

Vinit Sahni - Global Head of Key Client Partners Capital Markets [London]  
Nav Gupta - former global macro with Citadel(?) [London]  
Vanshree Verma – formerly fixed income research [London]  
Roger Pocsh – [Zurich]  
Tazia Smith – [New York]  
Raphael Zagury – [Latam]  
Luis Chavez – [Latam]  
Bobby Abraham – [Singapore]  
Ed Lam – [Hong Kong]  
Apurva Gupta – [Mumbai]

**Delivering the Institution:**

In addition to their own experience and cross-asset expertise, your KCP Capital Markets Team delivers the best thinking and implementation solutions from across the entire firm – both the Institutional side of the firm (Corporate Bank & Securities, CB&S) and the asset management side of the firm (Asset & Wealth Management):

**FX** – Number 1 in FX trading, dominate ~1/3 of the ~\$4T FX market  
[Faraz Munaim, CB&S FX Sales; Caleb David, Head of AWM FX Sales; George Saravelos, DB Research]  
**Equities**– Leverage the extensive work of DB Global Markets Research, Traders, and Equity Capital Markets  
[Joe Spinelli, CB&S Equity Strategy; Brian Rigney, ECM; Frank Wendels, ECM]  
**Equity Derivatives** – Greg Kuppenheimer (CB&S US), Andy Yaeger (structured lending), Chris Loudon (AWM)  
**Bonds** – High Yield, Municipal  
**Asset-Backed/Mortgages** –  
**Structured Credit** –  
**Distressed** – [Phil Giordano]  
**Alternative Investments** -  
**Private Markets** –

**II. Outlook into 2014** [Tazia & Vinit]

- (1) Selective Equities . Bullish global equities, be selective. After a year of Beta, favor Alpha, equity long/short, and relative value. Sectors: Bullish global financials, bullish Tech (anticipate cap-ex /enterprise spend, valuation)
- (2) Favor DM >EM.
- (3) Bullish Japanese Recovery, equities and assets. Bearish JPY vs. USD.