

Subject: Re: Fw: a suggestion from nav april 15 [C]
From: Tazia Smith <[REDACTED]>
Date: Tue, 13 May 2014 07:20:12 -0400
To: Nav Gupta <[REDACTED]>,
Paul Morris <[REDACTED]>
Cc: Vinit Sahni <[REDACTED]>

Classification: Confidential

I pointed that out too and Rich expressed the reality that we will only receive feedback on the trades that do not work out as expected.

I shared this feedback with you at Rich's request, as an FYI, and to recognize that despite the adversity that Jeffrey expressed about more vanilla positions (investments), Rich thinks presenting more of those would gain traction; Rich wants Jeffrey's activity back up as much as we do, back to trading multiple times daily.

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Tazia Smith
Director
Key Client Partners - US

Deutsche Bank Securities, Inc.
Deutsche Asset & Wealth Management
345 Park Avenue - 26th Floor
New York, NY 10154
Tel: [REDACTED]
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----- Original Message -----

From: Nav Gupta
Sent: 05/13/2014 08:10 AM GDT
To: Tazia Smith; Paul Morris
Cc: Vinit Sahni
Subject: Re: Fw: a suggestion from nav april 15 [C]
Classification: Confidential

i showed JE 4 trades

Buy 10y BTPS - he would have made 18bp in a straight line incl transaction costs
Buy Nationwide CoCo - which he transacted and is up 30bp on already
Buy eurUSD 1y put - which he would be up v small on as eurUSD has moved from 1.382->1.376
A penny option (6bp of notional) tactical 2week trade that didnt work
he should focus on the big picture

From: Tazia Smith/[REDACTED]

To: Nav Gupta [REDACTED] Vinit Sahni [REDACTED]

Date: 12/05/2014 14:44

Subject: Fw: a suggestion from nav april 15 [C]

Classification: Confidential

See below. Spoke with Rich. He recommends, despite Jeffrey's feed back, many more carry trades (eg high yielding bonds) and non-binary options (those that offer flexibility over the life).

fyi only

----- Forwarded by Tazia Smith/db/dbcom on 05/12/2014 09:40 AM -----

From: Richard Kahn <[REDACTED]>

To: Tazia Smith [REDACTED]

Date: 05/12/2014 09:19 AM

Subject: Fwd: a suggestion from nav april 15

please call me when you have a minute
thanks

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue, 4th Floor,
New York, New York 10022
tel 212-971-1306
fax 646-350-0954
cell 917-414-7584

Begin forwarded message:

From: "jeffrey E." <jeevacation@gmail.com>

Subject: a suggestion from nav april 15

Date: May 10, 2014 6:13:10 AM EDT

To: Richard Kahn <[REDACTED]>, Paul Morris <[REDACTED]>

no one in their right mind would have
2. EURUSD spot FX is 1.3802 from 1.3827 yesterday. Suggest buying 2week
vanilla 1.40c at 5-6c in EUR 50mm notional (cost EUR25-30k)

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please note

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