2015 Q1 Business Review
April 2015
Paul Morris
Stewart Oldfield

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Strong start to 2015 should have us on target for projected $3-5mm in revenue.
Have met with 30+ unique clients/prospects
Private Markets
Suntex – Sent to ~15 clients, expect $25mm lead order (Third Lake)
Extell – Sent to ~20 clients, 1 is now talking to the sponsor (SK Capital)
Astra – Sent to ~15 clients, 1 is now in extensive due diligence, large order (Orix)
ABR – Sent to ~15 clients, no interest
RESOF – Sent to ~10 clients –in discussions with several clients
Weak Q2 pipeline from KCP so far
Capital Markets
Southern Financial has been active
Black account recently opened
Substantial work still needs to be done to compete with other banks
Not sure that full revenues are being captured by KCP
Deposits
Expect over $100mm combined from Black, Third Lake and Hillspire
Continue to engage client and prospect base in discussions about deposits and CDs
Lending
Art loan/single stock proposals with Lindemann (expected approval imminent) and Black
Strategic lending dialog starting with Dan Snyder (boat loan, stadium financing, rates hedging)
Discussing lending platform with all prospects
Managed Investments
Expecting to start DPM mandate with Dan Snyder for $25mm, growing within a year
Q2 investments -- additional focus
Structured products – more direct dialog with clients based on SMO's expertise
CROCI
Blackstone Total Alternatives
Other Activities
Investment Banking/Asset Management introductions – Structured Credit Sales (3), Risk Factors

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