

Subject: New Business - Near term Priorities Update [I]

From: Paul Morris <[REDACTED]>

Date: Thu, 31 Mar 2016 20:40:02 -0400

To: Andrew Gallivan [REDACTED]

Bcc: [REDACTED],
[REDACTED]

Classification: For internal use only

Andrew,

Just wanted to give you a quick update as we close out the month/quarter. Look forward to discussing in more detail at your convenience. The following transactions are getting significant focus and priority from the team.

*General Atlantic – Premier US Private Equity Firm , \$200 million DB participation w/ JP Morgan in Subscription Finance Facility, working through legal docs, completed first round of due diligence with management last week. 20 partners at firm NW >\$100 million, we are prospecting several and internal family office fund is client of DB WM, Incredible opportunity to broaden our relationship. Annual revenue from facility --\$4-\$6 million.

*Southern Financial – Existing client with >\$100 million of cash at DB, converting some to DPM, work in process, annual revenue \$500k-\$1.0mn

*Leon Black Family Office – Investment proposal through ISG, accounts opened and expect funding very soon, top tier PE principal and Apollo key client of DB Group. Other deals working on with Leon include participation in his art facility with Bofa (~\$100 million min), \$75 million Miami Real estate financing put transaction – LB high priority counter-party (NDA negotiated and executed), waiting on DB Legal sign off on deal. Potential revenue \$5 million +

*Crestline/Bass Family – Through KCP/Markets investments in two projects (Data Center debt investment and A/R investment ~ \$50 million) NDAs executed, client internal approvals cleared, very significant opportunity to expand this relationship. Revenue from deals above ~\$1- 2 million. Separately, yesterday we finalized NDA on potential participation in subscription facility for their new credit fund. Expect docs next couple

days.

*Project Goldrush – mandated \$80 million acquisition financing for operating company for billion \$ family client working through KCP/Markets. Preparing internal materials for Business Review Committee. ~\$5-10 million revenues

These priority deals alone could generate \$15-\$25 million of revenues. We continue to be a very active partner to KCP private markets - actively showing their deals to top clients. Clients are consistently asking to see more opportunities so we have done a good job building an audience and we will see what that generates over coming months. ISG is also a top priority and have committed significant time to preparing materials and a targeted client road show over coming weeks.

Overall I remain hugely optimistic about 2016. The deals above, continued focus on KCP, build out of ISG and increased focus on lending as demonstrated above will pay off.

Best regards,

Paul Morris

Managing Director

Deutsche Bank Private Bank



