

Financials

Thursday, April 10, 2014

KCP Weekly Business Review

Revenue-Pipeline deals-Transactions closed-Client updates-Trade ideas

Revenue (\$)MM – March flash number

Desk

2012

KCP U.S.

WIC U.S.

KCP

LATAM

WIC

LATAM

Total

10.0

20.0

30.0

40.0

50.0

60.0

70.0

80.0

90.0

29.7

26.1

2.1

0.0

57.9

2013

23.6

23.4

0.5

2.2

49.7

JAN

5.9

2.8

0.6

0.2

9.5

FEB

4.0

1.4

0.5

0.2

6.1

*MAR

11.7

1.7

0.1

0.1

13.6
2014
21.7
5.9
1.1
0.6
29.3
Y/Y (%) v
2013
revenue
266
1
780
27
136
2014
Target
40.0
32.0
6.5
6.5
85.0
R/R (%) v
2014
budget
116
(26)
(32)
(57)
38
Pipeline
28.0
0.5
3.8
0.2
32.5
85.0
Revenue Target
USD (MM)
DB Revenue
USD (MM)
NNA*
CBV**
New Client
Revenues
29.3
29.3
21.3
13.7
9.5
6.1

Jan
Feb
Mar
1Q
Apr
2014 Budget: Euro 65 million
Y/Y based on annualized 2014 revenue
Totals may not sum due to rounding (nearest 100k to 1 decimal place)
May
Jun
2Q
Jul
Aug
Sep
3Q
Oct
Nov
Dec
4Q
Total
*Net New Assets – New funds transferred in / out for both AuM and Lending
Volume
**Client Business Volume – AuM plus Lending Volume
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1
21.3
21.3
21.3

KCP Deal Pipeline

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Client

KCP US Pipeline

1 GLS

2 Price Family Office

3 EnTrust

4 Wilbur Ross

5

6

7

Toro / Jaws / Forest

Jaws / JHAC

Inland Real Estate

8 GH Palmer Associates

9 Angelo Tsakopoulos

10 LLBH (RIA)

11 Veritas (Yat-Pang Au) / Mullin

12 Tutor

13 Miles Nadal

14 Centaurus Capital / GAI

15 MHHS

Trade

Warehouse facility v non-standard auto loans

VWAP dialogue (PSMT) - Block Trade

UST purchase on repo & SPY hedge

Puerto Rico 5y TRS

Spitfire 4.0 - Aircraft equity capital reinvestment

Tobacco 3.0 - receivable litigation notes

PACE bond program

TRS for real estate developer

\$45mm loan vs \$76mm Water Rights Contract (20yr)

ENT VDF

2 x PACE financing opportunities, Retrofit and Museum Art

Concentrated stock - tax efficient monetization

MDCA Stock Loan

RIN CLO

Swap novation portfolio

Ticket Size

\$100mm

TBD

\$750mm

\$100mm

\$15m

TBD

TBD

TBD

Expected

Revenue

3,000,000
300,000
Delta
\$45mm loan 500,000
\$60mm
500,000
\$1-200mm 3,000,000
\$250mm
\$45mm
\$50mm
\$350mm
5,000,000
1,500,000
750,000
2,000,000
KCP US deals closed: Trafigura, Athena, Gapstow, Gallagher, Loeb, SK Family
Office
Product Focus: RIN, SOF III, Maryland Proton Centre, Bastille, Project
Troop, Spitfire 3.0, DBREEF Retrofit, Marinas International
Client
KCP LATAM Pipeline
1
Noble
2 Angelini Family
7 Belford
3 Belford
8
4
Fundacion
ProAltus
5 Alto Global Fund
Fixed Income portfolio
Structured notes
dbSelect linked note
Preferreds Allocation; Fixed-To-Floaters Investment
Structured note switch into dbSelect linked note / SOF III
CROCI filtered notes
Argentine Bond Repo
12 Tendencia Asset Management Equity Swap
6 Siemel Company
9 Bulgheroni Family
10 Stars
11 Signature Capital
13 Arizona
Bond portfolio with a cross currency overlay
Fixed Income portfolio
US Corporate Loans/CLO/Loan Funds
Leveraged Exposure to Structured Notes
Financing of CRE portfolio
Trade
Ticket Size

\$10mm
\$10mm
\$5mm
\$10mm
\$5mm
Expected
Revenue
75,000
30,000
Delta
\$10/15mm 200,000
\$15mm
\$20mm
300,000
75,000
\$30/50mm 300,000
\$100mm 200,000
\$30/50mm 300,000
\$10/20mm 100,000
\$75mm

KCP LATAM deals closed: CDS, ETF, MM Fund, Structured Notes, GLD Bullion,
Leveraged Fixed Income Portfolio

Product Focus: SOF III, THL CLO, Credit axes, Fixed Income Flow

2

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3,880,000 42%

95%

90%

30%

75%

30%

50%

50%

10%

50%

20%

20%

20%

Estimated

Annual

Revenue

100,000

100,000

100,000

2,450,000

250,000

250,000

500,000

-

500,000

100,000

250,000
TBD
TBD
100,000
TBD
2,000,000 10%
500,000
Antonio Braun
Patricio Leon
Cristian Gonzalez
Cristian Gonzalez
Cristian Gonzalez
PWM Miami
PWM Miami
PWM Miami
PWM Miami
PWM Miami
Mercedes Sampedro PWM NY
Diego Canalda
Joseph Jacinto
PCS
Patricio Leon
Jan Eddicks
Patricio Leon
Antonio Braun
Ana Sosa
Miami
PWM NY
PWM Miami
PWM Miami
PWM Miami
PWM Geneva
Zagury/Chaves
PWM Hamburg Zagury/Chaves
Zagury/Chaves
Zagury/Chaves
Zagury/Chaves
Relationship Manager Channel Office
KCP
28,050,000 55%
95%
50%
50%

50%
50%
50%
TBD
75%
50%
50%
15%
10%
75%
75%
70%
Estimated
Annual
Revenue
6,250,000
1,750,000
500,000
2,500,000
3,000,000
1,000,000
TBD
TBD
5,000,000
Relationship
Manager
Todd Ryman
Channel
PCS
Carolyn Botzenhard PB
1,000,000 Patricia Bennett PB
1,000,000 Robert Leidy
1,000,000 Dhodhy/Grous
Dhody/Furber
Tim Riley
Cheryl Paller
Ed Lok
TBD
TBD
TBD
TBD
TBD
TBD
TBD
TBD
1,000,000
TBD
TBD
PCS
PCS
PCS
PCS

PB
PB
Mary Ann Coleman PB
Lok / Burnett
Susan Burnett
Neal Fiore
Jim Fink
Frank Winford
PB
PB
PCS
PCS
PCS
Office
KCP
Atlanta
David Mann
Los Angeles David Mann
Los Angeles David Mann
Palm Beach David Mann
MIA / NY
MIA / BOS
New York
David Mann
David Mann
David Mann
Los Angeles Tazia Smith
San Francisco Tazia Smith
New York
SF / LA
Tazia Smith
Tazia Smith
Los Angeles Tazia Smith
New York
Greenwich
Houston
Thomas ORorke
Thomas ORorke
Thomas ORorke

WIC Deal Pipeline

Thursday, April 10, 2014

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Revenue-Pipeline deals-Transactions closed-Client updates-Trade ideas

Client

WIC US Pipeline

1

2

3

4

5

6

7

8

9

10

11

12

Berkheimer

Obernier

Vaccaro

Roscini

Samson

Benioff

Buchsteiner

Lindfield Inc.

Meridian Plaza

Paul Bloch

Norman Tulchin

Michael Muldoon

WIC US deals closed:

Product Focus: SOF III

Trade

Corporate Bond Sale

Structured Note

MBS

Equity Trading

Equity Trading

Options

VDF

IRS

IRS

SOF III

FX Option

FX Option

Ticket Size

Expected

Revenue

1,026,500

1.25mm 12,500

100k

7mm
9,000
15mm
140mm
5mm
22mm
\$20mm
\$50mm
\$2mm
\$5mm
\$5mm
10,000
25,000
100,000
60,000
200,000
225,000
350,000
15,000
10,000
10,000
69%
80%
75%
50%
80%
60%
90%
50%
75%
50%
90%
75%
50%
Delta
Estimated Annual
Revenue
556,500
12,500
9,000
10,000
50,000
150,000
120,000
200,000
-
-
5,000
-
-
0

BH CQ
BH CQ
BH CQ
BH CQ
BH CQ
JSP
JSP
JSP
JSP
JSP
Individual
Individual
Individual
Individual
LLC
Individual
Individual
CRE
CRE
Personal Acct.
Personal Acct.
Personal Acct.
Relationship Manager Channel
Office
WIC
Investor
Type
3
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Private Markets & Alts
Thursday, April 10, 2014

Product:

Private Markets:

Rated Infrastructure Notes

(RIN)

Live

RIN Ltd. is a newly formed private debt fund, utilizing CLO structuring, that will seek to invest primarily in a diversified portfolio of private economic infrastructure loans

Maryland Proton Therapy

Live

Debt financing which will be used to finance CapEx, including construction and equipment costs, and to fund working capital for a five room Proton Therapy center next to the University of Maryland

Bastille

Pipeline

High value series of broad, intellectual property portfolios with a seasoned commercialization team working alongside the US' pre-eminent IP law firm

Marinas

Pipeline

Participation in the acquisition of marinas under new REIT inclusion laws for industry roll up into a public company

14-16% IRR, 8%REIT yield

FST21

Pipeline

Facial recognition security technology which will be invested in by Google

The following connected to the Panama canal:

Puerto Nuevo

Pipeline

1. State of the art Seaport;
2. Eco Tourism accommodations;
3. Population center accommodating over 40,000 people including housing, retail and commercial use.

4. Campus of the University of Miami

5. Urgent care medical center

6. Marine Arts trade school

Alternatives:

AFS

SOF III

Live

The fund targets the purchase of private equity fund interests, portfolios of direct private equity assets, and co-investments alongside private equity sponsors

Abraaj

Pipeline Turkish PE fund

Private Markets

Carlos Munoz-Lucas

Billy Obregon

Wes Sturdevant

TBD

TBD

4/20 first

document

deadline

Sub doc package

1. Pre-approval for Adam Graev
for Teaser

3. AIS request

4. Send customized Sub Doc
package once AIS is approved

TBD

Available to

QIBs

\$4.5mm of interest

\$20-25mm target

75bps mgmt fee

TBD

TBD

WM

PCS

CIB

KCP

TBD

Deck on file

TBD

Bruce and CIB

meeting with

management

on April 9th

AFS

TBD

Intro-only

TBD

TBD

TBD

TBD

None

ARA

Infrastructure

4/30 close

Jorge Rodriguez
Jonathan Newman
CB&S
Exotic Muni Trading
Michael Kuras
CB&S
ECM
Jeff Mortara
ECM
TBD
Chad Cooper
Presentation
TBD
Post NDA Package
TBD
Presentation
PPM
1. QIBs only
2. Offshore Reg S
3. ECM to send all docs
1. QIBs only
2. Offshore Reg S
3. ECM to send all docs
Upon request \$25mm target raise
Upon request
Perhaps first
week of April
for large
accounts
\$300mm target raise
\$50-100mm from KCP
3% net fee = \$1.5-3mm
TBD
ECC
Teaser
NDA
Watermarked PPM
QIB Only
US Only
PMs are
available for
meetings
\$75mm target raise
AWM
KCP
Live or
Pipeline:
KCP Weekly Business Review
Revenue-Pipeline deals-Transactions closed-Client updates-Trade ideas
Description
Sponsor:

Contacts:

Dates:

Materials:

READY TO SEND

DO NOT SEND

Process & Steps:

Management

Meetings:

Target Raise:

Fees/Revs:

NPA & DD:

Teaser

#5mm tickets and up

TBD

\$96.2mm

CB&S

TBD

TBD

TBD

4

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Private Markets & Alts
Thursday, April 10, 2014

Product:

ReGal

Citroen - Lyon, France

Live or

Pipeline:

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Revenue-Pipeline deals-Transactions closed-Client updates-Trade ideas

Description

Pipeline

Acquisition of an iconic building in the heart of Lyon which is undergoing a redevelopment into a unique, high spec office building by a reputable developer

Aman

Pipeline

Project Peace is the acquisition of Aman Resorts, led by SURF Hotels Pte Ltd (SURF).

Aman Resorts, comprises the 100% equity ownership in Silverlink Resorts Ltd, a BVI holding company that owns the Aman Resorts group of companies, including the management rights to 100% of the Aman branded hotels, all associated intellectual property rights and systems, and the ownership interests in sixteen properties (together, Aman.)

RetroFit

Pipeline

RREEF fund to acquire and manage a diverse portfolio of energy efficiency retrofits on real estate buildings in North America

Bacalr Beach, Ambergris

Caye Belize

Pipeline

To be located on the northeastern section of Ambergris Caye, approximately 18 miles north of the town of San Pedro in Belize, Central America. The project presents a 76room hotel with 70 residential units proposed for a portion of a 185-acre site on the Caribbean Sea to be operated as a luxury resort. The primary means of access to the proposed Ambergris Caye Resort will be by air via an 8,000 foot airstrip located proximate to the site. In addition, the site will also be accessible by sea.

Las Olas Tower

Pipeline

Development of a multifamily residential building in Ft. Lauderdale, FL. The land is under contract with the opportunity to partner (75%) with a reputable developer (25%), who controls the site. 60% LTV.

Parker Place

Pipeline

Development of a mixed-use (residential + retail) building in Berkeley, California. The land is currently under contract with the opportunity to partner (75%) with a reputable developer (25%), who controls the site. 60% LTV.

Les Bourdes

Closed Deals:

Fortress WWT&I Top Up

Pipeline

Golf course and lodging development in the heart of France. Current owner is willing to sell anywhere from controlling stake through full ownership.

Closed

Additional private capital raise for the Fortress Worldwide Transportation & Infrastructure fund. The goal is to soon become a publicly traded company.

Sponsor:

Contacts:

AFS/ARA

TBD

Ronen Ribek

Teaser

TBD

TBD

TBD

ARA/AFS JV

Dates:

Materials:

Process & Steps:

Management

Meetings:

Target Raise:

Fees/Revs:

NPA & DD:

AFS

30-Apr

Bernard Abdo

Deck

Data Room

1. Evaluate capital structure or possible refinance or equity

raise
2. Equity intros only
Upon
introduction
and signed
cert doc
\$50mm
3%
n/a
intro
ARA
TBD
Jeff Baer
Teaser
TBD
\$25mm
by 4/30
ARA
+
KCP
KCP
David Mann
Pierre Economacos
TBD
DD Items
TBD
TBD
TBD
TBD
AFS
Paul A. Milotis
Ronen Ribak
AFS
Paul A. Milotis
Ronen Ribak
CFP
TBD
Usual suspects
KCP
Bruce McDermott
3/31 close
PPM
Consent Letter
Presentation
TBD
Teaser
Internal teaser for puproses of
demand assesment
TBD
\$20-25mm
TBD

Teaser

Internal teaser for puproses of
demand assesment

TBD

\$25-30mm

Bruce to supply intitial short
list

Kevin Cash

but, min sale

is control pos.

Call with

management

previously

held

\$663mm

CIB

\$20-50mm target raise

\$43mmActual raise

125bps net = 300-600mm

AWM PnL ~\$500k

ECC

5

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Clients

Thursday, April 10, 2014

Client

KCP Weekly Business Review

Ultimate Beneficial Owner

TIER 1: Clients Currently Being Onboarded

1 Butterfly Trust

2 Gapstow

3 Parkwood Capital

4 EnTrust Palmetto LLC

5 MDCA

6 Tisch Family (TFMG)

7 Omid

8 Black

9 Porticoes LLC

10 TOMS Capital

11 Dan Loeb

2 Falcon Trail Capital LLC

3 Freestyle Capital

4 Terrapin Partners

5 JVB Properties

6 Sage Capital

7 Heritage Provider Network

2 Barry Kitt (CIO TOMs Capital)

3 Meredith Corp

4

The Roosevelt Investment

Company

5 Geffen

6 Spielberg

7 Katzenberg

8 Lucas

9 Palmer

10 Queally

11 CP Group

12 Meier

13 RBC Caribbean Corp

14 Rendina Companies

Adoption Cancelled

1 Voltaire Capital

Jeffrey Epstein

Fund of Funds

Mandel Family

EnTrust Capital

Miles Nadal

Laurence Tisch

Julian Omid

Leon Black

Les Lieberman

Noam Gottesman

Daniel Loeb

TIER 2: Clients Approved for Adoption

1 Thirdlake

Wanek Family

Barry Siadat

Michael Stone

Nathan Leight

Jack Thompson

Raz Steinmetz

Richard Merkin

TIER 3: Clients Who Have Requested Coverage

1 National Commerce Bank

Publicly held

Barry Kitt

Meredith Family

Institutional MM

David Geffen

Steven Soielberg

Jeffrey Katzenberg

George Lucas

Geoffrey Palmer

Paul Queally

Chareon Pokphand Group

Brad Meier

RBC Carribean Corp

Redina Companies

Krishan Rattan

2 RJET (Republic Airway Holdings) Noam Gottsman

200,000,000

10,000,000,000

130,000,000

1,000,000,000

3,000,000,000

500,000

100,000

Revenue-Pipeline deals-Transactions closed-Client updates-Trade ideas

Relationship Manager Channel Office

New Worth /

AUM

Estimated

Annual Revenue

17,600,000,000 10,850,000

1,000,000,000

500,000

1,000,000,000

1,000,000,000

1,500,000,000

350,000,000

5,000,000,000

125,000,000

4,000,000,000

125,000,000

2,000,000,000
1,500,000,000
7,373,000,000
1,500,000,000
250,000,000
1,000,000,000
58,000,000
65,000,000
500,000,000
4,000,000,000
500,000
500,000
100,000
1,000,000
500,000
1,000,000
500,000
250,000
1,000,000
5,000,000
2,300,000
500,000
250,000
100,000
100,000
100,000
250,000
1,000,000
14,330,000,000 500,000
250,000
250,000

Andrew Mandala
Brad LaConte
Jeff Neal
Todd Kurowski
Cheryll Paller
Cheryll Paller
Cheryll Paller
Cheryll Paller
Cheryll Paller
David Fleming Jr
Ken Germann
Charles Rudnick
Bobby Liedy
Mark Gonzalez
Frank Winford
PCS
PCS
PCS
PCS
PB

PB
PB
PB
PB
PCS
PCS
PCS
PCS
PB
PCS
Paul Morris
Mark Gonzales
Patricia Bennett
Patricia Bennett
Miles Nadal
Paul Morris
Matthew Ayers
Paul Morris
Charles Rudnick
Paul Morris/Brad
LaConte
Rosemary Vrablic
Paul Morris
Paul Morris
Jarret Brady
Edward Maier
Edward Maier
Michael David
Cheryl Paller
PB
PB
PB
PB
PCS
PB
PCS
PB
PCS
PB
PB
PB
PB
PCS
PCS
PCS
PCS
PB
New York
New York
KCP
Tazia Smith

Thomas
Ororke
New York
New York
New York
New York
Thomas
Ororke
Investor Type
Self-directed capital markets
flow
Fund of Funds / HF
Los Angeles David Mann Family Office
Los Angeles David Mann Fund of Funds
Equity Margin Loan / Individual
Tazia Smith Family Office
Individual
Los Angeles Tazia Smith Family Office
Tazia Smith
New
York/Miami
New York
New York
New York
David Mann Private Investment LLC
Tazia Smith Family Office
David Mann Individual
Tazia Smith Family Office
Tazia Smith Family Office
San Francisco Tazia Smith PE/ Hedge Fund
Chicago
Chicago
New York
David Mann Family Office
Los Angeles Tazia Smith Family Office
Miami
Miami
Chicago
Baltimore
Individual
David Mann Family Office
Thomas
Ororke
Institutional Long Only MM
Los Angeles Tazia Smith Family Office
Greenwich
Greenwich

New York
New York
Houston
Thomas
Ororke
Thomas
Ororke
Family Office
Family Office
David Mann Family Office
Greenwich David Mann Private Entity
Thomas
Ororke
Thomas
Ororke
For internal use only
Investment Manager
Corporate Holding Co
6
David Mann Publicly Held Bank
Tazia Smith
David Mann Individual / PE Firm Owner
David Mann Private Investment Co