

Subject: RE: Concentrated positions [C]
From: Diego Galan <[REDACTED]>
Date: Fri, 15 May 2015 16:49:06 -0400
To: Todd Stevens <[REDACTED]>
Daniel Sabba <[REDACTED]>
Cc: Chip Packard <[REDACTED]>

Classification: Confidential

Todd and Dan,

Please find attached the concentrated positions on Pershing.

Best,

Diego

From: Todd Stevens
Sent: Friday, May 15, 2015 2:40 PM
To: Diego Galan; Daniel Sabba
Cc: Chip Packard
Subject: FW: Concentrated positions [C]

Classification: Confidential

Diego,

Can I get the Pershing list of Concentrated positions. I was only copied on the State Street positions. Daniel will be the point person on our team to key up the materials.

Todd

From: Chip Packard
Sent: Tuesday, April 14, 2015 2:06 PM
To: Jennifer Bottalico; Joshua Friedberg; Todd Stevens
Cc: Andrew Gallivan; Lee Hutter; Michael S Jacoby; Mark LaRoe
Subject: FW: Concentrated positions [C]

Classification: Confidential

Jen, Josh, Todd,

Now that we have the list of concentrated positions, we need to pull together a short piece on monetization strategies. I'm sure it already exists, but would like to see the current form. Ideally, we take that piece and Todd/Josh's teams have conversations with the PB Region Heads to get their views and input, and then the bankers.

Jen, realize you're in Europe now so Todd can you take point on locating the presentation materials for concentrated equity solutions (which should include sale and derivative strategies).

I think there are clients we should be reaching now to have this discussion given current equity valuations.

Best,

Chip

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Chip Packard

Managing Director | Co-Head, Wealth Management Americas

Deutsche Bank Trust Company Americas
Deutsche Asset & Wealth Management



{https://brandportal.intranet.db.com/img/modules/claim_en_rgb.gif}

Securities offered through Deutsche Bank Securities, Inc.

From: Diego Galan
Sent: Saturday, April 11, 2015 2:27 PM
To: Chip Packard; Haig Ariyan; Joshua Friedberg
Subject: RE: Concentrated positions [C]

Classification: Confidential

All,

Please find attached the list of State Street concentrated positions – the list includes by office, by banker / CA, by client, by account for accounts with >\$10m in a single stock.

Let me know if you have any questions.

Best,

Diego

From: Chip Packard
Sent: Tuesday, April 07, 2015 6:57 PM
To: Diego Galan; Haig Ariyan; Joshua Friedberg
Subject: Re: Concentrated positions [C]

Classification: Confidential

Thanks Diego.

Re State Street, I know of a handful of large concentrated positions, such as McGraw Hill. Can we re-check that with Barry Morris?

Chip Packard
Managing Director
Deutsche Asset and Wealth Management



From: Diego Galan
Sent: Tuesday, April 07, 2015 05:22 PM
To: Chip Packard; Haig Ariyan; Joshua Friedberg
Subject: Concentrated positions [C]

Classification: Confidential

Chip, Haig and Josh,

Following up on last week's discussion, please find attached a list of the concentrated positions for WM Americas clients – the list includes by office, by banker / CA, by client, by account for accounts with >\$10m in a single stock.

The data include Pershing accounts only, as there were no concentrated positions >\$10m in State Street.

Let me know if you have any questions.

Best,

Diego

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Diego Galan
Head of Strategy Wealth Management Americas

DB Securities Inc



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