

From: Richard Kahn <[REDACTED]>

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

Subject: Fwd: closing tmw - 2x EuroStoxx note w/ contingent protection

Date: Wed, 13 Jan 2016 20:15:02 +0000

Attachments: 3P_072_SX5E_BREN_term_sheet_(48128GKF6).pdf

Inline-Images: image001.png; image002.png

please advise
thank you

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Begin forwarded message:

From: Stewart Oldfield <[REDACTED]>

Subject: closing tmw - 2x EuroStoxx note w/ contingent protection

Date: January 13, 2016 at 3:13:08 PM EST

To: "[REDACTED]" <[REDACTED]>

Cc: Paul Morris <[REDACTED]>, Jj Litchford <[REDACTED]>

Rich,

With volatility elevated, some notes structures could be interesting. I've attached one linked to EuroStoxx that closes tomorrow, but am happy to send other topical ideas if you like. And if there's a specific view you want to play, we can certainly customize these for you.

Thanks

Stew



Stewart Oldfield, CFA, CAIA

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Director

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