

From: Richard Kahn <[REDACTED]>

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

Subject: Fwd: DB deposits

Date: Tue, 31 Jan 2017 16:13:31 +0000

Attachments: Credit_Overview_Dec.pdf

Inline-Images: image001.png

currently we are earning 0.20% on cash balances vs 0.65% offered by Stewart per email below

cash at DB among all accounts is approximately 90mm
with an additional 45 basis points in yield the following additional annual interest income earned would be as follows:

20mm	90,000
30mm	135,000
40mm	180,000
50mm	225,000
60mm	270,000
70mm	315,000
80mm	360,000
90mm	405,000

attached is PDF on DB credit
please advise
thank you

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Begin forwarded message:

From: Stewart Oldfield <[REDACTED]>

Subject: DB deposits

Date: January 31, 2017 at 10:54:09 AM EST

To: Richard Kahn <[REDACTED]>

Rich,

I didn't want to discuss JE/SF's cash position with Steve in the room yesterday, but we can offer materially higher deposit rates (65bps currently) if he holds his cash in DBAG's NY Branch.

EFTA00686113

As we've previously discussed, DB has a strong appetite to increase deposits directly in the US (as opposed to moving funding from Germany to the US). Given the resolution of our main DOJ matter at the end of last year, and new German insolvency laws that went into effect at the beginning of this year to further protect depositors, I wanted to open a dialog about linking DB AG accounts to his existing accounts to earn the higher rate. Ideally he would move even more deposits our way if he plans to maintain cash balances generally.

I owe you more follow up from yesterday as well. Working on that now.

Thanks again,

Stew



Stewart Oldfield, CFA, CAIA
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