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Sent: 11/30/2017 2:29:01 PM
To: Terri Sohrab [REDACTED]
CC: Stewart Oldfield [REDACTED]
Subject: YE progress - please edit [I]

Classification: **For internal use only**

Andrew,

I was hoping to get this to you before you started working on YE reviews. I know you have a ton of reviews to do every year, but given our last breakfast conversation, I would like you to spend some extra time on mine this year. Happy to catch up whenever you like to refine the conversation and the broader messaging. And apologies for the length of this – lots to cover and I thought it would be best to start with an email to lay it all out.

I think you and I have consistently been on the same page about the opportunities and challenges I have here and my performance in light of both. I appreciate the support you've given me and hope you know how much I value having you in my corner, especially since Chip left. As you know, I'm focused on a short list of things here. Primarily, I want to add value to DB and our clients above all else. You know I enjoy what I do, so results and progress are really what matter to me. After three years here during an extremely difficult time for the bank (and our group specifically), I feel I need to be recognized for both my efforts and contributions and need to progress to the next level in terms of compensation and title.

Brief history:

Hired in 2014 to focus on investments given 16yr+ (now 20yr) career in structured fixed income and equity products
12yr relationship with Chip ensured that he knew my capabilities and deep level of client relationships
Initially teamed up with Paul Morris, who left DB in early 2016
When I joined, KCP was fairly new and ISG was nonexistent. Paul was having limited success.
At various times, I have been offered positions as head of ISG or part of KCP

Financial progress:

2014 revenues (Paul)– \$0.9mm

2015 revenues (combined) – 1.3mm

2016 revenues (combined) – 1.6mm

2017 targets	revenues	6.2mm – based primarily on \$4mm+ fee from AMP
	Investments	2.0mm
	Deposits	150mm
	New relationships	3

2017 actuals	revenues (Stew, annualized)	1.7mm, just under target (ex AMP)
	revenues exit run rate (Stew)	2.5mm, above target
	deposits	150mm+, on target (and significant given loss of 2016 assets during DOJ)
	new relationships	2. Significant other wins in account retention

2017 performance highlights:

Third Lake – had major relationship breakthrough in 2016. Won \$107mm in deposits in DBTCA across 18 accounts. All deposits and 16 accounts were gone by the end of the year due to the DOJ news (the two remaining open accounts had less than \$1 in them). Family CIO also left in 2016. Rebuilt trust in DB throughout 2017. Have opened 37 new accounts this year, including for family office employee who isn't part of the family. Have received \$130mm in new deposits this