
From: Tazia Smith [REDACTED]
Sent: 2/5/2014 2:57:42 PM
To: jeevacation@gmail.com
CC: Paul Morris [REDACTED]
Subject: Re: Barrier Notes [C]
Attachments: pic05273.gif; pic01798.gif; pic17520.gif; pic21653.gif

Classification: Confidential

Yes, do NOT like those first two (there for evidence that SZ5E is not pricing great). If you're willing to combine a bullish US and European equity view, I DO like:

13mo Contingent Minimum Return Worst-of Note (Eurostoxx50 and Russell 2000):
WoF SX5E/RTY
11.5% Cont Min Return
80% Barrier Daily obs.
uncapped upside
100% max loss

And if you want to keep a note regionally focused, then in the US, these barrier levels look attractive:

13mo Contingent Minimum Return Worst-of Note (S&P 500 and Russell 2000):
WoF SPX/RTY
8% Cont Min Return
80% Barrier Daily obs.
29.30% Capped upside
100% max loss

S&P Current: 1742
80%: 1394

Russell 2000 Current: 1086
80%: 868

SX5E Current: 2962
80%: 2369

(Embedded image moved to file: pic05273.gif)

Tazia Smith
Director | Key Client Partners - US

Deutsche Bank Securities Inc
Deutsche Asset & Wealth Management
345 Park Avenue, 26th Floor
New York, NY 10154
Tel. [REDACTED]
Fax [REDACTED]
Mobile [REDACTED]
Email [REDACTED]

(Embedded image moved to file: pic01798.gif)

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Tazia Smith/[REDACTED], Paul Morris/[REDACTED],
Date: 02/05/2014 01:57 PM