

Deutsche Bank AG, London Branch



15 January, 2015

Commodity Index Swap
Our ref: [REDACTED]

SOUTHERN FINANCIAL LLC
[REDACTED]
ST. THOMAS, USVA

Deutsche Bank AG, London Branch
Commodity Index Operations
Winchester House
[REDACTED]
London
EC2N 2DB
[REDACTED]

Dear Sirs,

The purpose of this agreement (this 'Confirmation') is to confirm the terms and conditions of the Commodity Swap Transaction entered into between Deutsche Bank AG London Branch ('Party A') and SOUTHERN FINANCIAL LLC ('Party B') on the Trade Date specified below (the 'Transaction').

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc. (the "Swap Definitions") and in the 2005 ISDA Commodity Definitions, as published by the International Swaps and Derivatives Association, Inc., and together with the Swap Definitions, the "Definitions", are incorporated into this Confirmation. For the avoidance of doubt, capitalised terms used in this Confirmation shall have the meaning as defined in the Definitions. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

This Confirmation constitutes a 'Confirmation' as referred to in, and supplements, forms a part of and is subject to, the ISDA Master Agreement dated as of 28 October 2013 as amended and supplemented from time to time (the 'Agreement'), between you and Deutsche Bank AG. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the Transaction to which this Confirmation relates are as follows:

I. General Terms

Trade Date: 13 January 2015
Effective Date: 13 January 2015
Termination Date: 13 January 2016
Notional Amount: USD 10,000,000.00
Reference Index: DB WT1 Short Volatility II USD Index
Index Sponsor: Deutsche Bank AG, London
Reference Page: Bloomberg ticker: DBCMWSV2 <Index>
Business Days: Any day where banks are open for general business in London and New York
Business Day Convention: Modified Following, (which shall apply to any date referred to herein that falls on a day that is not a Business Day)
Index Strike: 255.8709
Index Fee: 0% per annum

Deutsche Bank AG is authorised under German Banking Law (competent authority: BaFin – Federal Financial Supervisory Authority) and by the Prudential Regulation Authority. It is subject to limited regulation by the Prudential Regulation Authority and Financial Conduct Authority for the conduct of UK business and is a member of the London Stock Exchange. Deutsche Bank AG is a limited liability company incorporated in the Federal Republic of Germany, HRB No. 30 000 District Court of Frankfurt am Main, the Branch Registration No. in England and Wales is BR000005 with its registered address at Winchester House, [REDACTED], London EC2N 2DB

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