



Deutsche Bank AG

SOUTHERN FINANCIAL, LLC

Credit - Default Swap

Trade ID	Counterparty	Trade Type	Ref. Entity	Trade Date	Eff. Date	Maturity Date	BuySell	Not.Amt 1	Not.Ccy1	Not.Amt 2	Not.Ccy2	Rate	Spread	MTM(USD)
C7970754M	SOUTHERN FINANCIAL, LLC	CREDIT DERIVATIVE-DEFSWAP	BRASOV	13-Jan-2015	14-Jan-2015	20-Mar-2020	SELL	10,000,000.00	USD	10,000,000.00	USD	1.0000	226	(584,930.82)
													Subtotal:	<u>(584,930.82)</u>

FX - Options

Trade ID	Counterparty	Trade Type	Trade Date	Maturity Date	Settlement Date	Not.Amt 1	Not.Ccy 1	Not.Amt 2	Not.Ccy 2	Long/ Short	Option Style	Put/ Call	Strike Price	MTM(USD)
418822243/ 834462396	SOUTHERN FINANCIAL, LLC	FxEuroOpt	12-Aug-2014	12-Aug-2015	14-Aug-2015	75,000,000.00	USD	(462,000,000.00)	CNH	SHORT	EUROPEAN	PUT	6.1600	(72,540.97)
													Subtotal:	<u>(72,540.97)</u>

Commodities - Index Derivatives

Trade ID	Counterparty	Trade Type	Trade Date	Maturity Date	Settlement Date	Long/ Short	Option Style	Put/ Call	Ref. Entity	Not.Amt 1	Not.Ccy 1	Strike Price	MTM(USD)	
454197689/ 926017511	SOUTHERN FINANCIAL, LLC	CommoditySwapIdx	13-Jan-2015	13-Jan-2016	15-Jan-2016	SHORT			VOLSS_CL_USD	(10,000,000.00)	USD	255.8709	1,083,641.60	
													Subtotal:	<u>1,083,641.60</u>
													Total:	<u><u>426,169.81</u></u>

Statement ID : 182298_20150204_20150205_1

The valuation information set forth in this statement is provided subject to the terms and conditions set forth in the notes on the cover sheet