



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 | CDSwapSov | BRASOV | 13-Jan-2015 | 14-Jan-2015 | 20-Mar-2020 | SELL | 10,000,000.00 | USD | 10,000,000.00 | USD | 1.0000 | 380 | (1,110,666.85) |
| | | | | | | | | | | | | | Subtotal: | <u>(1,110,666.85)</u> |

Equity - Option

| db Ticket | Counterparty | Ref. Entity | Put/ Call | Expiry Date | Not.Amt | Not.Ccy | Quantity | Strike Price | Spot Price | Implied Volatility | Fair Price | MTM(USD) | |
|-----------|-------------------------|-------------|-----------|-------------|----------------|---------|-------------|--------------|------------|--------------------|------------|------------------|-----------------|
| LN-618753 | SOUTHERN FINANCIAL LLC | LN_618753BU | CALL | 18-Dec-2015 | (4,166,000.00) | USD | (4,166,000) | 1.0000 | | | | (64,036.97) | |
| NY-618176 | SOUTHERN FINANCIAL, LLC | TWTR.N | CALL | 27-Jan-2016 | 3,896,620.00 | USD | 100,000 | 38.9662 | 26.9000 | 53.4933 | 0.666 | 66,558.21 | |
| | | | | | | | | | | | | Subtotal: | <u>2,521.24</u> |

FX - Options

| DealGroupID | 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) |
|--------------------------|-------------------------|------------|-------------|---------------|-----------------|---------------|-----------|-----------------|-----------|-------------|--------------|-----------|------------------|-------------------|
| 497117498/ 1037233558 | SOUTHERN FINANCIAL, LLC | FxEuroOpt | 02-Jul-2015 | 04-Jan-2016 | 06-Jan-2016 | 50,000,000.00 | EUR | (52,000,000.00) | USD | SHORT | EUROPEAN | PUT | 1.0400 | (208,060.72) |
| 497117498/ 1037233559 | SOUTHERN FINANCIAL, LLC | FxEuroOpt | 02-Jul-2015 | 04-Jan-2016 | 06-Jan-2016 | 50,000,000.00 | EUR | (58,200,000.00) | USD | LONG | EUROPEAN | CALL | 1.1640 | 676,092.12 |
| 497126993/ 1037255502 | SOUTHERN FINANCIAL, LLC | FxEuroOpt | 02-Jul-2015 | 04-Jan-2016 | 06-Jan-2016 | 25,000,000.00 | EUR | (26,250,000.00) | USD | SHORT | EUROPEAN | PUT | 1.0500 | (129,761.69) |
| 497126993/ 1037255503 | SOUTHERN FINANCIAL, LLC | FxEuroOpt | 02-Jul-2015 | 04-Jan-2016 | 06-Jan-2016 | 25,000,000.00 | EUR | (28,912,500.00) | USD | LONG | EUROPEAN | CALL | 1.1565 | 400,195.73 |
| | | | | | | | | | | | | | Subtotal: | <u>738,465.44</u> |

Statement ID : 182298_20150914_20150915_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