



Volcker Questionnaire for Onboarding of WM Vehicles

The Client Rep is required to provide this questionnaire for any new WM client that is not a natural person.

If none of the categorizations under Part 1 or Part 2 applies to the new WM client, the Volcker Resource will contact the business line coverage lawyer.

Name of Client: **Southern Financial LLC**

Part 1

Check the box if the person or entity for which the account is being opened, corresponds to any of the following classifications:

- ☐ A legal entity, for example a corporation or single-member LLC, that is wholly-owned by one person.
- ☐ A family trust¹ that is established by a single natural person, by spouses, by several Family Members² ("Family Trust") or by such persons together with a Family Trust or Family Vehicle (as defined below) established by Family Members of the same family.
- ☒ A corporation, limited liability company or partnership that is wholly-owned by a single natural person, by spouses, by several Family Members ("Family Vehicle") or together with a Family Trust or Family Vehicle established by Family Members of the same family.

If owned or established by related Family Members, the principals have described the relationship to among the Family Members as follows:

- ☐ An estate.
- ☐ An ERISA, US Pension or Profit Sharing Plan (including any employee's stock bonus, pension or profit-sharing trust) which is a broad-based employee benefit plan that is qualified under Section 401 of the Internal Revenue Code of 1986 (excluding plans for senior executives only), or the foreign equivalents of such plans.
- ☐ A governmental plan which has been established for the exclusive benefit of its employees or its beneficiaries for the purpose of distributing the corpus and income of the fund accumulated in such plan.
- ☐ A charitable organization that qualifies for tax exempt status under Section 501(c)(3) of the Internal Revenue Code or that is operated exclusively for religious, educational, benevolent, fraternal, charitable or reformatory purposes.
- ☐ Foreign Sovereign Government.
- ☐ A non-US Entity that meets all of the following characteristics:
 - The entity is organized under the laws of a non-US jurisdiction;
 - Owners/members are not US residents or citizens;
 - No US banking entity of Deutsche Bank is involved in the chain of sponsorship/ownership; and
 - The entity does not have a US registered Commodity Pool Operator (registered with regard to the entity).

If any of the above classifications apply to this vehicle, the client is out of scope for Volcker Covered Fund Determination. Skip Part 2 and proceed to Part 3 in this questionnaire.

¹ "Family Trust" includes trusts with the name of the natural person(s) or family grantors, or the words: spousal, marital, testamentary, family, revocable, irrevocable, estate, living, charitable, residuary, dynasty, FBO, under will, supplemental needs, special needs, credit shelter, bypass, GST exempt or non-exempt, grantor, GRAT, CRUT, etc. where there are multiple family members who are grantors, including where the grantor-beneficiary relationship is either lineal or non-lineal (i.e., outside the lines of parents and issue).

² "Family Member" includes any family member (all lineal descendants (including by adoption, stepchildren, foster children, and individuals that were a minor when another family member became a legal guardian of that individual) of a common ancestor (who may be living or deceased), and such lineal descendants' spouses or spousal equivalents; provided that the common ancestor is no more than 10 generations removed from the youngest generation of family members), including former family members.