

Deutsche Bank Group Valuation Statement

Request 240776

05 Feb 2019

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As of 05 Feb 19

Deutsche Bank AG

For Sales Inquiries Contact:

Martin Zeman (Tel) [REDACTED] (Email) [REDACTED]

For questions relating to this statement contact:

Valuations NY (Tel) [REDACTED] (Email) [REDACTED]

Fx Rates:

USD/EUR = .8768468587

Note:-All Values are shown from the DB Group's point of view. A negative Value therefore expresses an amount which is in your favour, while a positive amount is one which is in DB Group favour. The terms and conditions of each transaction are specified in the relevant trade Confirmation.

Deutsche Bank Group ("DB") is providing the valuations set forth above as an accommodation to you solely for your own internal use. Unless expressly stated otherwise, valuations represent DB's current economic assessment of the transaction or instrument as

of the date specified. DB's economic assessment is typically derived all or in part from model prices, external sources, market prices and/or DB's internal books and records prices. Valuations, other than daily marks provided pursuant to CFTC rule 23.431(d)(2),

may be adjusted to take into account market, liquidity, credit, operational or other risks, and/or to reflect adjustments based upon our willingness to unwind all or part of your position or revenue that has been generated but not yet recognized by DB ("Premium

Adjustments"). Such Premium Adjustments will generally always decline over time, as DB's appetite to unwind at a premium will generally decline over time, which will lead to lower valuations in the absence of changes in market conditions. Valuations, including

those containing Premium Adjustments, may not represent the terms at which new transactions or instruments could be entered into with DB or the terms at which existing transactions or instruments could be liquidated or unwound with DB. DB may change its

valuation methodology and the related adjustments and assumptions at any time, so that future valuations may be less favourable than the current ones, even in the absence of an adverse development in market conditions.

Valuations based on different

assumptions or calculated using other methodologies may also yield different results and any adjustments may not apply for the duration of the transaction or instrument. Any subsequent valuations provided to you will almost certainly differ from this valuation.

This difference can be less favourable to you, and due to the volatility of market conditions, the size or notional amount of the decrease or increase and other factors, the differential could be substantial. DB shall not be liable for any errors or omissions made in

calculating or disseminating valuations, or for any inaccuracies or flaws in the methodologies, adjustments or assumptions. DB specifically disclaims

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Statement ID : 240776_20190205_20190206_1

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Deutsche Bank AG

FX - Forward

DealGroupID

724024786/

1667687415

Counterparty

8032932

Trade Type

FXForward

Trade Date

12-Sep-2018

Maturity Date

06-Aug-2019

Settlement Date

06-Aug-2019

Not.Amt 1

2,610,175.00

Not.Ccy

1

EUR

Not.Amt 2

(3,111,328.60)

Not.Ccy

2

USD

DBPays DBReceives

BuySell

BUY

Subtotal:

Total:

Statement ID : 240776_20190205_20190206_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

MTM(USD)

(87,320.27)

(87,320.27)

(87,320.27)

0.00