



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)
	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:	(584,930.82)

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)		
NY-618176	SOUTHERN FINANCIAL GROUP INC	TWTR.N	CALL	27-Jan-2016	3,896,620.00	USD	100,000	38.9662	40.7200	47.5189	8.374	837,381.86		
											Subtotal:	837,381.86		

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)
	SOUTHERN FINANCIAL, LLC	FxEuroOpt	12-Aug-2014	12-Aug-2015	14-Aug-2015	75,000,000.00	USD	(452,000,000.00)	CNH	SHORT	EUROPEAN	PUT	6.1600	(72,540.97)
													Subtotal:	(72,540.97)

Equity - Swap Hybrid														
db Ticket	Counterparty	Ref. Entity	Put/ Call	Expiry Date	Not.Amt	Not.Ccy	Not.Amt 2	Not.Ccy2	Strike Price	MTM(USD)				
612676	SOUTHERN FINANCIAL GROUP INC	TWTR.N		01-Feb-2016	(3,896,620.00)	USD			38.9662	(171,782.19)				
										Subtotal:	(171,782.19)			

Statement ID : 182298_20150204_20150205_2

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