



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 | 281 | (819,860.56) |
| | | | | | | | | | | | | | Subtotal: | <u>(819,860.56)</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 | | | | (61,059.39) | |
| NY-618176 | SOUTHERN FINANCIAL, LLC | TWTR.N | CALL | 27-Jan-2016 | 3,896,620.00 | USD | 100,000 | 38.9662 | 49.5000 | 43.9773 | 13.610 | 1,361,017.45 | |
| | | | | | | | | | | | | Subtotal: | <u>1,299,958.06</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 | (32,398.98) |
| | | | | | | | | | | | | | Subtotal: | <u>(32,398.98)</u> |

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, LLC | TWTR.N | | 01-Feb-2016 | (4,808,000.00) | USD | | | 48.0800 | (139,288.90) | |
| | | | | | | | | | | Subtotal: | <u>(139,288.90)</u> |

Statement ID : 182298_20150325_20150326_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