



Deutsche Bank AG

SOUTHERN FINANCIAL, LLC

Credit - Default Swap

| Trade ID | Counterparty | Trade Type | Ref. Entity | Trade Date | Eff. Date | Maturity Date | Buy/Sell | 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 | 242 | (640,877.42) |
| | | | | | | | | | | | | | Subtotal: | <u>(640,877.42)</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 | | | | (90,036.26) | |
| NY-618176 | SOUTHERN FINANCIAL, LLC | TWTR.N | CALL | 27-Jan-2016 | 3,896,620.00 | USD | 100,000 | 38.9662 | 51.9400 | 43.8784 | 15.413 | 1,541,294.00 | |
| | | | | | | | | | | | | Subtotal: | <u>1,451,257.74</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 | (4,109.57) |
| | | | | | | | | | | | | | Subtotal: | <u>(4,109.57)</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 | (5,001,000.00) | USD | | | 50.0100 | (191,450.94) | |
| | | | | | | | | | | Subtotal: | <u>(191,450.94)</u> |

Statement ID : 182298_20150410_20150413_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