



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)
[REDACTED] 14M	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	214	(494,680.38)
													Subtotal:	(494,680.38)

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)		
[REDACTED]	SOUTHERN FINANCIAL LLC	LN_618753BU	CALL	18-Dec-2015	(4,166,000.00)	USD	(4,166,000)	1.0000				(69,293.51)		
[REDACTED]	SOUTHERN FINANCIAL, LLC	TWTR.N	CALL	27-Jan-2016	3,896,620.00	USD	100,000	38.9662	36.6800	40.0057	3.940	393,969.48		
												Subtotal:	324,675.97	

FX - Options														
DealGroupID	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)
[REDACTED]	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	(34,161.38)
													Subtotal:	(34,161.38)

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)				
[REDACTED]	SOUTHERN FINANCIAL, LLC	TWTR.N		01-Feb-2016	(5,166,000.00)	USD			51.6600	1,500,949.43				
										Subtotal:	1,500,949.43			

Statement ID: [REDACTED]\_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