



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	CDSwapSov	BRASOV	13-Jan-2015	14-Jan-2015	20-Mar-2020	SELL	10,000,000.00	USD	10,000,000.00	USD	1.0000	455	(1,393,791.08)
													Subtotal:	<u>(1,393,791.08)</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				(46,494.40)	
NY-618176	SOUTHERN FINANCIAL, LLC	TWTR.N	CALL	27-Jan-2016	3,896,620.00	USD	100,000	38.9662	26.9400	52.5778	0.501	50,057.51	
												Subtotal:	<u>3,563.11</u>

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)
497117498/1037233558	SOUTHERN FINANCIAL, LLC	FxEuroOpt	02-Jul-2015	04-Jan-2016	06-Jan-2016	50,000,000.00	EUR	(52,000,000.00)	USD	SHORT	EUROPEAN	PUT	1.0400	(195,240.06)
497117498/1037233559	SOUTHERN FINANCIAL, LLC	FxEuroOpt	02-Jul-2015	04-Jan-2016	06-Jan-2016	50,000,000.00	EUR	(58,200,000.00)	USD	LONG	EUROPEAN	CALL	1.1640	350,565.02
497126993/1037255502	SOUTHERN FINANCIAL, LLC	FxEuroOpt	02-Jul-2015	04-Jan-2016	06-Jan-2016	25,000,000.00	EUR	(26,250,000.00)	USD	SHORT	EUROPEAN	PUT	1.0500	(124,043.82)
497126993/1037255503	SOUTHERN FINANCIAL, LLC	FxEuroOpt	02-Jul-2015	04-Jan-2016	06-Jan-2016	25,000,000.00	EUR	(28,912,500.00)	USD	LONG	EUROPEAN	CALL	1.1565	219,553.32
													Subtotal:	<u>250,834.46</u>

Statement ID : 182298_20150930_20151001_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