



Deutsche Bank AG

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, LLC	TWTR.N	CALL	27-Jan-2016	3,896,620.00	USD	100,000	38.9662	17.8300	155.6165	0.000	3.89
Subtotal:											<u>3.89</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	(2,253,000.00)	USD			22.5300	471,616.26
Subtotal:										<u>471,616.26</u>
Total:										<u>471,620.15</u>

Statement ID : 182298_20160121_20160122_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