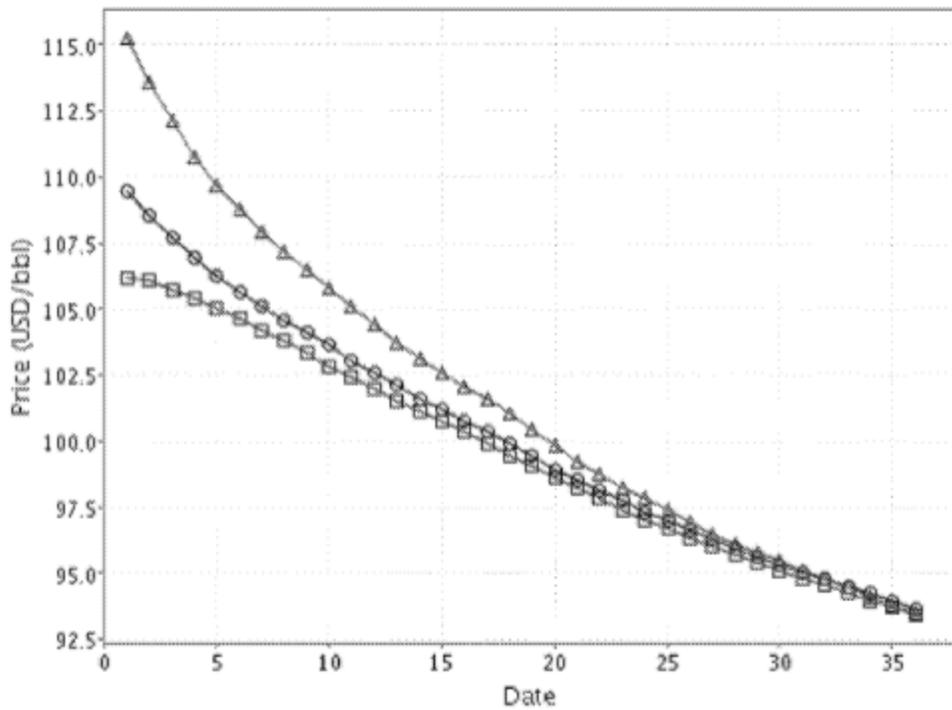


— IPE Brent 1M implied vol - Mid implied volatility

IPE Brent forward curves



□ Close_Price (04-Nov-2013) ○ Close_Price (04-Oct-2013) △ Close_Price (05-Sep-2013)

Source: DB AnalyzerLite, 11/5/13