

Deutsche Bank Group Valuation Statement

Request 182298

29 Jan 2014

SOUTHERN FINANCIAL, LLC

As of 28 Jan 14

Deutsche Bank AG

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SOUTHERN FINANCIAL, LLC

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(Email) [REDACTED], Paul Morris (Email) [REDACTED]

Fx Rates:

USD/EUR = .7318768983

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Note: -All Values are shown from the DB Group's point of view. A negative Value therefore expresses an amount which is in your favour, while a positive amount is one which is in DB Group favour. The terms and conditions of each transaction are specified in the relevant trade Confirmation.

This statement is an amendment to statement(s) you previously received. Amendments may relate either to changes to, or the removal of information previously appearing on the statement, or may relate to the addition of information not previously appearing on the statement. Please consider this statement to replace any previous version of the statement you received

Deutsche Bank Group ("DB") is providing the valuations set forth above as an accommodation to you solely for your own internal use. Unless expressly stated otherwise, valuations represent DB's current economic assessment of the transaction or instrument as

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always decline over time, as DB's appetite to unwind at a premium will generally decline over time, which will lead to lower valuations in the absence of changes in market conditions. Valuations, including those containing Premium Adjustments, may not represent the terms at which new transactions or instruments could be entered into with DB or the terms at which existing transactions or instruments could be liquidated or unwound with DB. DB may change its valuation methodology and the related

adjustments and assumptions at any time, so that future valuations may be less favourable than the current ones, even in the absence of an adverse development in market conditions. Valuations based on different assumptions or calculated using other methodologies may also yield different results and any adjustments may not apply for the duration of the transaction or instrument. Any subsequent valuations provided to you will almost certainly differ from this valuation. This difference can be less favourable to you, and due to the volatility of market conditions, the size or notional amount of the decrease or increase and other factors, the differential could be substantial. DB shall not be liable for any errors or omissions made in calculating or disseminating valuations, or for any inaccuracies or flaws in the methodologies, adjustments or assumptions. DB specifically disclaims liability for any losses or damages (incidental, consequential or otherwise) that may arise from valuations that are either used or relied upon by you or any other party for any reason including, without limitation, your use of valuations in preparation of your own financial books and records.

Statement ID :

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FX - Options

Trade ID

366364436/

710423459

366364436/

710423461

366364436/

710423463

366364436/

710423465

377817895/

737154817

377817895/

737154818

Counterparty

SOUTHERN

FINANCIAL, LLC

Trade Type

FX OPTION

FX OPTION

FX OPTION

FX OPTION

FX OPTION

FX OPTION

Trade Date Maturity Date

20-Nov-2014

21-Nov-2013

21-Nov-2013

21-Nov-2013

21-Nov-2013

17-Jan-2014

17-Jan-2014

20-Nov-2014

20-Nov-2014

20-Nov-2014  
17-Apr-2014  
17-Apr-2014  
Settlement  
Date  
25-Nov-2014  
25-Nov-2014  
25-Nov-2014  
25-Nov-2014  
21-Apr-2014  
21-Apr-2014  
Not.Amt 1  
(1,000,000.00)  
(21,000.00)  
(21,000.00)  
(21,000.00)  
(10,000,000.00)  
(10,000,000.00)  
Not.Ccy  
1  
USD  
USD  
USD  
USD  
USD  
USD  
USD  
Not.Amt 2  
101,000,000  
0  
0  
0  
11,000,000.00  
11,300,000.00  
Not.Ccy  
2  
JPY  
JPY  
JPY  
JPY  
CAD  
CAD  
Long/ Short  
SHORT  
LONG  
LONG  
LONG  
SHORT  
SHORT  
Option Style  
EUROPEAN  
EUROPEAN

EUROPEAN  
EUROPEAN  
EUROPEAN  
EUROPEAN  
CALL

CALL

Subtotal:

Total:

Statement ID :

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

Put/ Call

CALL

Strike Price

101.0000

0.0000

0.0000

0.0000

1.1000

1.1300

MTM(USD)

(46,107.68)

13,642.84

11,970.03

10,440.84

(242,610.56)

90,620.59

(162,043.94)

(162,043.94)

0.00

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