

Deutsche Bank Group Valuation Statement

Request 182298

29 Jul 2014

SOUTHERN FINANCIAL, LLC

As of 29 Jul 14

Deutsche Bank AG

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Fx Rates:

USD/EUR = .7456843518

Page 1 Of 2

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.

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 of the date specified. DB's economic assessment is typically derived all or in part from model prices, external sources, market prices and/or DB's internal books and records prices. Valuations may be adjusted to take into account market, liquidity, credit, operational or other risks, and/or to reflect adjustments based upon our willingness to unwind all or part of your position or revenue that has been generated but not yet recognized by DB ("Premium Adjustments"). Such Premium Adjustments will generally 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

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Statement ID : 182298_20140729_20140730_1

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FX - Options

Trade ID

366364436/

710423459

366364436/

710423461

366364436/

710423463

366364436/

710423465

407339131/

806424249

407339131/

806424264

Counterparty

SOUTHERN

FINANCIAL, LLC

Trade Type

FxEuroOpt

FXOneBarOneT

ouchOpt

FXOneBarOneT

ouchOpt

FXOneBarOneT

ouchOpt

FxEuroOpt

FxEuroOpt

Trade Date Maturity Date

20-Nov-2014

21-Nov-2013

21-Nov-2013

21-Nov-2013

21-Nov-2013

06-Jun-2014

06-Jun-2014
20-Nov-2014
20-Nov-2014
20-Nov-2014
08-Sep-2014
08-Sep-2014
Settlement
Date
25-Nov-2014
25-Nov-2014
25-Nov-2014
25-Nov-2014
10-Sep-2014
10-Sep-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
EUR
EUR
Not.Amt 2
101,000,000
0
0
0
(13,450,000.00)
(13,800,000.00)
Not.Ccy
2
JPY
JPY
JPY
JPY
USD
USD
Long/ Short
SHORT
LONG
LONG
LONG
SHORT
LONG

Option Style

EUROPEAN

EUROPEAN

EUROPEAN

EUROPEAN

EUROPEAN

EUROPEAN

PUT

CALL

Subtotal:

Total:

Statement ID : 182298_20140729_20140730_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

Put/ Call

CALL

Strike Price

101.0000

0.0000

0.0000

0.0000

1.3450

1.3800

MTM(USD)

(19,101.39)

6,795.60

4,457.73

2,933.36

(104,121.68)

2,359.53

(106,676.85)

(106,676.85)

0.00

Page 2 Of 2