



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	16.6900	136.6374	0.000	3.48
Subtotal:												3.48

FX - Spot

DealGroupID	Counterparty	Trade Type	Trade Date	Maturity Date	Settlement Date	Not.Amt 1	Not.Ccy 1	Not.Amt 2	Not.Ccy 2	DBPays DBReceives	BuySell	MTM(USD)
525035553/ 1152041897	SOUTHERN FINANCIAL, LLC	FXSpot	18-Jan-2016	20-Jan-2016	20-Jan-2016	1,117,346,346	JPY	(11,540,400,000.0	KRW	DB_Pays_JPYDB_Receives_KRW	BUY	(85,740.74)
541138357/ 1152067540	SOUTHERN FINANCIAL, LLC	FXSpot	18-Jan-2016	20-Jan-2016	20-Jan-2016	(1,117,346,346)	JPY	11,540,400,000.00	KRW	DB_Pays_JPYDB_Receives_KRW	SELL	85,740.74
Subtotal:												

FX - Forward

DealGroupID	Counterparty	Trade Type	Trade Date	Maturity Date	Settlement Date	Not.Amt 1	Not.Ccy 1	Not.Amt 2	Not.Ccy 2	DBPays DBReceives	BuySell	MTM(USD)
541152780/ 1151341035	SOUTHERN FINANCIAL, LLC	FXForward	15-Jan-2016	20-Jan-2016	20-Jan-2016	(893,270.40)	USD	104,723,895	JPY		SELL	(4,322.73)
Subtotal:												(4,322.73)

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	585,469.33
Subtotal:										585,469.33

Statement ID : 182298_20160119_20160120_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