

Trade Confirmation

FROM

The Honorable Charles W. Anderson (Dear Mr. Ambassador:)
Department of State
2050 Bamako Place
Washington, DC 20521-2050

TO

Oper5
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Listed Trade Confirmation for HSCEI - Local strike and local settlement

Non-Swapswire Trade

Trade Ref	0000078276/1/B	Underlying	HSCEI
Trade Date	14 March 2017	Strategy	European 1x1.5 Put Spread
Commencement Date	14 March 2017	Delta %	21.00
		Description	DEC17 10000 8400 1x1.5 PS
		Price	373.0000

Future Ref (HKD)	10,300.000000
Implied Spot Ref (HKD)	10,300.000000

Listed Options Crossed

B/S	No of Options	Expiry	Strike (HKD)	C/P	Premium per Unit (HKD)	Premium per Leg (HKD)
Buy	1,700	DEC 17 (12/28/2017)	10,000.000000	PUT	673.000000	57,205,000.00
Sell	2,550	DEC 17 (12/28/2017)	8,400.000000	PUT	200.000000	25,500,000.00

Notional Amount (HKD)	875,500,000.00 for the DEC17 10000 Put , 1,313,250,000.00 for the DEC17 8400 Put
Total Premium (HKD)	31,705,000.00

Trade Hedge for Societe Generale, Paris	BUY 357 Future Exp - MAR 17 (3/30/2017) @ 10,300.0000
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Settlement Details

Cash settlement with T+1.

Other Terms

The H-shares Index Futures Final Settlement Price is determined by taking the H-Share Index EAS system.

Total Commission (HKD)	26,265.00
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