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HONG KONG

08 Jan 2016

Confirmation

Deal No. 3001/2016001131-1

We wish to confirm the following transaction which was arranged for your account and risk **Underlying**

Korea Kospi 200 Index

Option Legs	European Risk Reversal Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium
You Sell	200 Listed	14 Dec 2017	190	Put	8.30	830,000,000.00 KRW
You Buy	200 Listed	14 Dec 2017	300	Call	3.95	395,000,000.00 KRW

<b>Hedge</b>	0.3 delta	Sells 60 Mar 16 futures crossed @ 231.5	<b>Net Premium</b>	435,000,000.00 KRW
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**Note** FX RATE 1198.90

**Brokerage** 965.47 USD

An invoice for payment will be sent separately to you at month end. Thank you for this trade.

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