

## Trade Confirmation

### FROM

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

### TO

Oper5  
SG, BLR

Email: operbrokers5@sg.com

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

#### Non-Swapswire Trade

Trade Ref	0000077445/1/B	Underlying	HSCEI
Trade Date	01 March 2017	Strategy	European Calendar Put Spread
Commencement Date	01 March 2017	Delta %	6.00
		Description	JUN17 SEP17 8800 Calendar Put Spread
		Price	114.0000

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	1,000	SEP 17 (9/28/2017)	8,800.000000	PUT	208.000000	10,400,000.00
Sell	1,000	JUN 17 (6/29/2017)	8,800.000000	PUT	94.000000	4,700,000.00

Notional Amount (HKD)	515,000,000.00
Total Premium (HKD)	5,700,000.00

Trade Hedge for SG, BLR	BUY 60 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)	15,450.00
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