Trade Confirmation

FROM	TO
The Honorable Charles W. Anderson (Dear Mr. Ambassador:) Department of State 2050 Bamako Place Washington, DC 20521-2050	Oper5 SG, BLR

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Listed Trade Confirmation for HSCEI - Local strike and local settlement

Non-Swapswire Trade

Trade Ref	0000074901/1/B
Trade Date	20 January 2017
Commencement Date	20 January 2017

Underlying	HSCEI
Strategy	European Straddle Swap
Delta %	9.00

Description	JUN17 DEC17 9800 Straddle Swap
Price	610.0000

Future Ref (HKD)	9,750.000000
Implied Spot Ref (HKD)	9,750.000000

Listed Options Crossed

B/S	No of Options	Expiry	Strike (HKD)	C/P	Premium per Unit (HKD)	Premium per Leg (HKD)
Buy	125	DEC 17 (12/28/2017)	9,800.000000	CALL	701.000000	4,381,250.00
Buy	125	DEC 17 (12/28/2017)	9,800.000000	PUT	915.000000	5,718,750.00
Sell	125	JUN 17 (6/29/2017)	9,800.000000	CALL	390.000000	2,437,500.00
Sell	125	JUN 17 (6/29/2017)	9,800.000000	PUT	616.000000	3,850,000.00

Notional Amount (HKD)	60,937,500.00
Total Premium (HKD)	3,812,500.00

Trade Hedge for SG, BLR	SELL 11 Future Exp - JAN 17 (1/26/2017) @ 9,750.00

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)	1,828.00