# Trade Confirmation

| FROM | TO |
|---|---|
| The Honorable Charles W. Anderson<br>(Dear Mr. Ambassador)<br>Department of State<br>2050 Bamako Place<br>Washington, DC 20521-2050<br>Email: Operbrokers5@sg.com | Oper 5<br>SG BLR |

## Listed Trade Confirmation for HSI Index - Local strike and local settlement

**Non-Swapswire Trade**

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|---|---|---|---|
| Trade Ref | 0000072427/1/S | Underlying | HSI Index |
| Trade Date | 07 December 2016 | Strategy | European 1x2 Put Spread |
| Commencement Date | 07 December 2016 | Delta % | 31.00 |
| | | Description | MAR17 23000 20000 1x2 PS |
| | | Price | 627.0000 |

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| Future Ref (HKD) | 22,775.000000 |
| Implied Spot Ref (HKD) | 22,775.000000 |

Listed Options Crossed

| B/S | No of Options | Expiry | Strike (HKD) | C/P | Premium per Unit (HKD) | Premium per Leg (HKD) |
|---|---|---|---|---|---|---|
| Sell | 300 | MAR 17 (3/30/2017) | 23,000.000000 | PUT | 923.000000 | 13,845,000.00 |
| Buy | 600 | MAR 17 (3/30/2017) | 20,000.000000 | PUT | 148.000000 | 4,440,000.00 |

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| Notional Amount (HKD) | 341,625,000.00 for the MAR17 23000 Put , 683,250,000.00 for the MAR17 20000 Put |
| Total Premium (HKD) | 9,405,000.00 |

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|---|---|
| Trade Hedge for Societe Generale, Paris | SELL 93 Future Exp - DEC 16 (12/29/2016) @ 22,775.00 |

Settlement Details

Cash settlement with T+1.

Other Terms

The Hang Seng Index Futures Final Settlement Price is determined by taking the Hang Seng Index EAS system.

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| Total Commission (HKD) | 10,249.00 |