Broker2

Trade confirm XXXXXXX on trade date 26 Apr 2017

We are pleased to confirm the details of your Equity Derivatives transaction

Trade details

Market	XXXXX XXXX	**Underlying**	XXXXX XXXX	**Strategy**	Call Spread	**OTC/ Exchange**	Exchange
Currency	U.K. Pound Sterling (GBP)						
Buyer of Strategy	XXXXXXX	**Your trader**	XXXXXX				
Option premium payment date	As per exchange	**Implied spot level**	46.85				
Delta hedge	Underlying	**Hedge cross level**	46.85				

You	No. Units	Multiplier	Maturity	Settlement	Str/Ctct Price	Style	Instrument	% Premium	Prem/Ins (GBP)	Total Prem	Spot X Size
Bought	100	1,000	15 Sep 2017	Close	52	American	Call	N/A	1.11	111,000	4,685,000
Sold	100	1,000	15 Sep 2017	Close	56	American	Call	N/A	0.5	50,000	4,685,000
Total net premium per strategy / on whole strategy due									**GBP 0.61**	**61,000**	

Other terms

Delta 13% agreed. 13,000 stock crossed @ 46.85 via XXXX, XXXXX. Buyer of call sells stock, seller of call buys stock.

Brokerage

Calculated by	Basis points (Implied spot)	**Our broker**	XXXXX	**Rate**	1 + 0	**Brokerage**	GBP 468.5