Broker 4
The Honorable Charles W. Anderson (Dear Mr. Ambassador:)
Department of State
2050 Bamako Place
Washington, DC 20521-2050

TRADE DETAILS

Underlying / Strategy:	HSCEI / Risk Reversal (Put over)	**Currency:**	HKD	**OTC / Exchange:**	Listed
Buyer of Strategy:	Societe Generale Paris	**Your Trader:**	**Trader4@sg.con**		
Premium Payment Date:	1 Business day	**Basis:**	Nil	**Hedge Cross Level:**	10,075
Delta Hedge:	March 2017 Future	**Delta:**	49%		

Societe Generale Paris	No. Units	Ratio	Maturity	Str/Ctct Price	Style	Premium	Total Prem	Spot X Size
Bought	200	1.0	28 Dec 2017	8,800	European Put	HKD 320	HKD3,200,000	100,750,000.00
Sold	200	1.0	28 Dec 2017	11,200	European Call	HKD 254	HKD2,540,000	100,750,000.00

Total net premium per strategy / on whole strategy due: **HKD 66** **HKD 660,000.00**

OTHER TERMS:

Trading HSCEI DEC'17 8800 11200 RISK REVERSAL @ 66.

Delta-Hedge: Societe Generale Paris buys 98 HSCEI Mar'17 Futures @ 10,075 pts
Settlement type: Cash settlement on settlement date vs official SQ of HSCEI on expiry date.

BROKERAGE:

Broker: **OperBOrker4@sg.com** **Brokerage:** HKD 3,022.00