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
Seller of Strategy:	Societe Generale Paris	**Your Trader:**	**Trader4@sg.con**		
Premium Payment Date:	1 Business day	**Basis:**	Nil	**Hedge Cross Level:**	10,575
Delta Hedge:	March 2017 Future	**Delta:**	54%		

Societe Generale Paris	No. Units	Ratio	Maturity	Str/Ctct Price	Style	Premium	Total Prem	Spot X Size
Sold	100	1.0	28 Sep 2017	9,600	European Put	HKD 290	HKD1,450,000	52,875,000.00
Bought	100	1.0	28 Sep 2017	11,400	European Call	HKD 207	HKD1,035,000	52,875,000.00

Total net premium per strategy / on whole strategy due: **HKD 83** **HKD 415,000.00**

OTHER TERMS:

Trading HSCEI SEP'17 9600 11400 RISK REVERSAL @ 83.

Delta-Hedge: Societe Generale Paris sells 54 HSCEI Mar'17 Futures @ 10,575 pts
Settlement type: Cash settlement on settlement date vs official SQ of HSCEI on expiry date.

BROKERAGE:

Broker: **OperBOrker4@sg.com** **Brokerage:** HKD 3,172.00