Trade Confirmation

FROM
The Honorable Charles W. Anderson
(Dear Mr. Ambassador)
Department of State
2050 Bamako Place
Washington, DC 20521-2050
Email: Operbrokers5@sg.com

TO
Oper 5
SG BLR

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

Non-Swapswire Trade

Trade Ref	0000078420/1/S
Trade Date	16 March 2017
Commencement Date	16 March 2017

Underlying	XXXXXX
Strategy	European 1x2 Put Spread
Delta %	25.00

Description	APR17 23800 22400 1x2 PS
Price	207.0000

Future Ref (HKD)	24,050.000000
Implied Spot Ref (HKD)	24,050.000000

Listed Options Crossed

B/S	No of Options	Expiry	Strike (HKD)	C/P	Premium per Unit (HKD)	Premium per Leg (HKD)
Sell	300	APR 17 (4/27/2017)	23,800.000000	PUT	287.000000	4,305,000.00
Buy	600	APR 17 (4/27/2017)	22,400.000000	PUT	40.000000	1,200,000.00

Notional Amount (HKD)	360,750,000.00 for the APR17 23800 Put , 721,500,000.00 for the APR17 22400 Put
Total Premium (HKD)	3,105,000.00

Trade Hedge for Societe Generale, Paris	SELL 75 Future Exp - MAR 17 (3/30/2017) @ 24,050.0000

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.

Total Commission (HKD)	10,822.00

□□□□E