# 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**

| | | | |
|---|---|---|---|
| Trade Ref | 0000073082/1/S | Underlying | XXXXX |
| Trade Date | 19 December 2016 | Strategy | European Risk Reversal (Put) |
| Commencement Date | 19 December 2016 | Delta % | 38.00 |
| | | Description | JAN17 21000 23000 RR (Put) |
| | | Price | 87.0000 |

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|---|---|
| Future Ref (HKD) | 21,875.000000 |
| Implied Spot Ref (HKD) | 21,875.000000 |

Listed Options Crossed

| B/S | No of Options | Expiry | Strike (HKD) | C/P | Premium per Unit (HKD) | Premium per Leg (HKD) |
|---|---|---|---|---|---|---|
| Sell | 800 | JAN 17 (1/26/2017) | 21,000.000000 | PUT | 167.000000 | 6,680,000.00 |
| Buy | 800 | JAN 17 (1/26/2017) | 23,000.000000 | CALL | 80.000000 | 3,200,000.00 |

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|---|---|
| Notional Amount (HKD) | 875,000,000.00 |
| Total Premium (HKD) | 3,480,000.00 |

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|---|---|
| Trade Hedge for Societe Generale, Paris | SELL 304 Future Exp - DEC 16 (12/29/2016) @ 21,875.00 |

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) | 26,250.00 |