Broker2

Trade confirm XXXXXX on trade date 24 May 2017

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

Trade details

Market	XXXXX	**Underlying**	XXXXXX	**Strategy**	Put	**OTC/ Exchange**	Exchange
Currency	U.K. Pound Sterling (GBP)						
Buyer of Strategy	XXXXXX			**Your trader**	XXXXX		
Option premium payment date	As per exchange	**Implied spot level**	2.87				
Delta hedge	Underlying	**Hedge cross level**	2.87				

You	No. Units	Multiplier	Maturity	Settlement	Str/Ctct Price	Style	Instrument	% Premium	Prem/Ins (GBP)	Total Prem	Spot X Size
Bought	2,500	1,005	16 Jun 2017	Close	2.8	American	Put	N/A	0.0675	169,593.75	7,210,875
Total net premium per strategy / on whole strategy due									**GBP 0.0675**	**169,593.75**	

Other terms

Delta 37% agreed. 929,625 stock crossed @ 2.87 via XXXXX, XXXXX. Buyer of put buys stock, seller of put sells stock. XXXX buys stock.

Brokerage

Calculated by	Basis points (Implied spot)	**Our broker**	XXXXXX	**Rate**	1	**Brokerage**	GBP 721.0875