

**T.F.S. Derivatives HK Limited**26/F Entertainment Building, 30 Queen's Road Central, Hong Kong  
Telex

XXXXXX XXXXXX

Phone  
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XXXXXX XXXXXX**To:** Jonathan Moldovan / Sofiane Maayoufi  
Societe Generale Securities (North Pacific)  
Ltd.OFF-AUCTION TRADE

\*\*TRADE EXECUTED ON SGX EXCHANGE\*\*

**14-Jan-2016****FINAL TRADE CONFIRMATION****Deal Number 107602**

We wish to confirm the following transaction which was arranged for your account and risk

**Buyer**XXXXXXXXXX XXXXXXXXXXXXX  
XXXXXXXXXX**Seller**

XXXXXXXXXX

**Trade Date** 14-Jan-16**Underlying** Nikkei 225 Index**Product** European Style December 2016 SQ 15000/21000 Risk Reversal (put over)**Execution time** In the morning of 15-Jan-16**Expiration**

9-Dec-16

**Size / Premium**

600 lots

XXXXXXX  
v v X

450 JPY

**Breakdown**

buy

600 lots

XXXXXXX

730 JPY December 2016 SQ 15000 Put

sell

600 lots

XXXXXXX

280 JPY December 2016 SQ 21000 Call

**Future Setting** 17,400 March 2016 SGX Nikkei 225 Index Futures**Reference** 17,400**Delta / Hedge** 43.00%

buy 258 lots March 2016 SGX Nikkei 225 Index Futures

**Settlement** Both counterparties shall apply the conditions of trading on SGX.  
Automatic exercise at expiry.**Brokerage** 117,450 yenXXXXXXXXXX  
XXXXXXXXXX