

Trade Confirmation

FROM

The Honorable Charles W. Anderson (Dear Mr. Ambassador:)
Department of State
2050 Bamako Place
Washington, DC 20521-2050

TO

Oper5
SG,BLR

Email: operbrokers5@sg.com

Listed Trade Confirmation for HSCEI - Local strike and local settlement

Non-Swapswire Trade

Trade Ref	0000077365/1/B	Underlying	HSCEI
Trade Date	01 March 2017	Strategy	European Risk Reversal (Put)
Commencement Date	01 March 2017	Delta %	58.00

Description	DEC17 9200 11400 RR (Put)
Price	106.0000

Future Ref (HKD)	10,300.000000
Implied Spot Ref (HKD)	10,300.000000

Listed Options Crossed

B/S	No of Options	Expiry	Strike (HKD)	C/P	Premium per Unit (HKD)	Premium per Leg (HKD)
Buy	600	DEC 17 (12/28/2017)	9,200.000000	PUT	420.000000	12,600,000.00
Sell	600	DEC 17 (12/28/2017)	11,400.000000	CALL	314.000000	9,420,000.00

Notional Amount (HKD)	309,000,000.00
Total Premium (HKD)	3,180,000.00

Trade Hedge for Societe Generale, Paris	BUY 348 Future Exp - MAR 17 (3/30/2017) @ 10,300.0000
-----------------------------------------	-------------------------------------------------------

Settlement Details

Cash settlement with T+1.

Other Terms

The H-shares Index Futures Final Settlement Price is determined by taking the H-Share Index EAS system.

Total Commission (HKD)	9,270.00
------------------------	----------