Trade Confirmation

FROM
The Honorable Charles W. Anderson (Dear Mr. Ambassador:)
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sg blr

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

Non-Swapswire Trade

Trade Ref	0000076491/1/S	Underlying	XXx
Trade Date	16 February 2017	Strategy	European 1x2 Put Spread
Commencement Date	16 February 2017	Delta %	23.00
		Description	SEP17 23000 19000 1x2 PS
		Price	643.0000

Future Ref (HKD)	23,975.000000
Implied Spot Ref (HKD)	23,975.000000

Listed Options Crossed

B/S	No of Options	Expiry	Strike (HKD)	C/P	Premium per Unit (HKD)	Premium per Leg (HKD)
Sell	375	SEP 17 (9/28/2017)	23,000.000000	PUT	967.000000	18,131,250.00
Buy	750	SEP 17 (9/28/2017)	19,000.000000	PUT	162.000000	6,075,000.00

Notional Amount (HKD)	449,531,250.00 for the SEP17 23000 Put , 899,062,500.00 for the SEP17 19000 Put
Total Premium (HKD)	12,056,250.00
Trade Hedge for Societe Generale, Paris	SELL 86 Future Exp - FEB 17 (2/27/2017) @ 23,975.0000

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)	13,486.00