

26/F Entertainment Building, 30 Queen's Road Central, Hong Kong

XXXXXXXXXX

Telex 75220 DTAHK
Tel XXXXXXXXXXXX
Fax XXXXXXXXXXXX

XXXXXXXXXXXXXX

XXXXXXXXXXXXXX

Pacific Place 3 1 Queens Road

East Central

HONG KONG 24

Dec 2015

Confirmation

Deal No. xxxx/xxxxxxx-x

We wish to confirm the following transaction which was arranged for your account and risk **Your c/party**

is: BNP Paribas Paris

Underlying MSCI Singapore Index

Option European Put - SWAPSWIRE

Future Legs	323.15						
	Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium	
You Sell	21,731 OTC	31 Dec 2015	320	Put	1.5	32,597.09 SGD	

Premium Payment 30 Dec 2015

Hedge 0.335 delta

Legs	Volume	Expiry	Strike	Calls/Puts	Price Per Option	Premium	
You Sell	7,280 OTC	31 Dec 2015	323.15	Call	xxxxxxx.La defence 92987 France	7,280.00	SGD
You Buy	7,280 OTC	31 Dec 2015	323.15	Put	xxxxxxx.La defence 92987	7,280.00	SGD
Net Premium		0 SGD					

Premium Payment (Synthetic) 30 Dec 2015 Note

NOTIONAL 5,000,000 USD, FX 1.4045

Settlement Cash settlement on 06 Jan 2016 vs official SQ of MSCI Singapore Index on 31 Dec 2015. Automatic exercise at expiry if in the money.

Terms will be defined as per exchange rules and regulations / ISDA OTC equity index confirmation definitions unless otherwise agreed between counterparties. Counterparties affirm possession of proper licensing rights.

Brokerage 351.13 SGD

An invoice for payment will be sent separately to you at month end. Thank you for this trade.

XXXXXXXXXX XXXXXXXXXXXX

Terms will be defined as per exchange rules and regulations / ISDA OTC equity index confirmation definitions unless otherwise agreed between counterparties. Counterparties affirm possession of proper licensing rights.