OTC Accumulator on Crypto

Trade date: ____________

Valuation date / Maturity date: **3 months** after Trade date

Underlying	Ticker
Ethereum	**ETH**

Initial spot: _____________USDT

Accumulation periods: Once every week (13 weeks).

Shares per day: 1 share

Forward Price (FP) or strike: **XXX%**

Gearing: 2x MC . x 2

- If the settlement price (weekend) is greater than or equal to the Forward Price (FP), the Daily share accumulation shall be the shares per day.
- If the settlement price (weekend) is lower than the Forward Price, the Daily share accumulation shall be 2x the shares per day.

Knock-out: 110% of initial spot only 10% upside

- If the settlement price (weekend) is greater than or equal to the KO price, the accumulator will terminate immediately. Any share accumulated before the KO trigger will be delivered.
- If KO is NOT triggered, the investor will accumulate the share throughout the tenor of the accumulator until maturity.

Guaranteed Period: 3 weeks (21 days)

- If KO occurs during the guaranteed period, the bank will sell investor the shares up to the guaranteed period in addition to the shares accumulated before KO event.

Your task: Find FP $XXX\%$ such that the accumulator contract is priced at ZERO at inception.

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