
From: Vahe Stepanian [REDACTED]
Sent: 10/30/2015 3:50:36 PM
To: jeffrey E. [jeevacation@gmail.com]
CC: Daniel Sabba [REDACTED]; Ariane Dwyer [REDACTED]; Paul Morris [REDACTED];
Stewart Oldfield [REDACTED]; Richard Kahn [REDACTED]
Subject: RE: JPY/KRO Call Spreads [C]

Classification: **Confidential**

Jeffrey – please find live pricing below per your conversation with Daniel on the JPY/KRO call spreads.
Details as follows:

6m

JPY/KRO Forward Ref = 9.5350

Leg 1: European Option Call

SOFL buys European JPY Call on JPY/KRO

Strike: 9.4538

Notional: JPY 1,200,000,000 (or ~\$10mm)

Expiry: Thu 28-Apr-2016 (6m)

Leg 2: European Option Call

SOFL sells European JPY Call on JPY/KRO

Strike: 10.39918

Notional: JPY 1,200,000,000 (or ~\$10mm)

Expiry: Thu 28-Apr-2016 (6m)

Net Premium:

SOFL Pays 3.10% of JPY Notional (or ~\$307,947)

9m

JPY/KRO Forward Ref = 9.5650

Leg 1: European Option Call

SOFL buys European JPY Call on JPY/KRO

Strike: 9.4538

Notional: JPY 1,200,000,000 (or ~\$10mm)

Expiry: Tue 02-Aug-2016 (9m)

Leg 2: European Option Call

SOFL sells European JPY Call on JPY/KRO

Strike: 10.39918

Notional: JPY 1,200,000,000 (or ~\$10mm)

Expiry: Tue 02-Aug-2016 (9m)

Net Premium:

SOFL Pays 3.35% of JPY Notional (or ~\$332,781)

12m

JPY/KRO Forward Ref = 9.6050

Leg 1: European Option Call

SOFL buys European JPY Call on JPY/KRO