
From: Martin Zeman [REDACTED]
Sent: 6/6/2018 12:16:37 PM
To: 'Paul Barrett' [REDACTED]
CC: Xavier Avila [REDACTED]; Liam Osullivan [REDACTED]; Davide-A Sferrazza [REDACTED]
Subject: SOUTHERN FINANCIAL LLC - please sign and return
Attachments: NG348669M.pdf; 2006 ISDA Definitions.pdf; NG310526M.pdf

Paul,

Further to our discussion on the attached confirmations, I was advised to direct you to Article 6 Floating Amounts on page 14 (pdf page 26) in the attached 2006 ISDA definitions which are referenced on page 1 of the confirmations.

To paraphrase,

Floating Amount = Calculation Amount * Floating rate * Day count

Calculation Amount is the Notional Amount (defined page 8 / pdf page 20)

Hence,

Payoff will be \$45mm * Max [0, (10ySwap-2y5wap -0.10%)] * 1/1

If you agree, would you please have the two attached confirmations signed and returned? Let me know if you'd like to discuss further.

Thanks
Martin



Martin Zeman
Director | Key Client Partners

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DB Securities Inc
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From: Martin Zeman
Sent: Tuesday, June 05, 2018 5:30 PM
To: 'Richard Kahn' [REDACTED]; 'Paul Barrett' [REDACTED]
Cc: Liam Osullivan [REDACTED]; Davide-A Sferrazza [REDACTED]; Xavier Avila