

Subject: SF OTC trade on the books
From: Stewart Oldfield <[REDACTED]>
Date: Wed, 06 Feb 2019 12:10:25 -0500
To: Richard Kahn <[REDACTED]>
Bcc: [REDACTED],
[REDACTED]

Rich,

Please see below. You have one outstanding OTC position on, which should be straightforward to unwind. Note that it is hedging a bond you own. Thanks

From: Davide-A Sferrazza
Sent: Wednesday, February 06, 2019 12:05 PM
To: Stewart Oldfield <[REDACTED]>
Subject: Southern Financial OTC trade on the books

Stew,

Southern Financial LLC (account [REDACTED]) holds EUR 2.5mm face of COFP 4.407 08/06/19:

TRADE DATE QUANTITY

DESCRIPTION

CUSIP

MARKET PRICE
(POSITION CCY)

POSITION VALUE
(POSITION CCY)

FX RATE
(TO USDE)

POSITION VALUE

(USDE)

TYPE

2,500,000.0000

CASINO, GUICHARD-PERRACHON SA ISIN#FR0011301480 4.407% 08/06/19 REG DTD
08/03/12 N/C

F1413LCN4

99.6200

2,490,500.00

1.14070

2,840,913.35

CORPORATE DEBT

We executed a EURUSD forward (v/d 06 Aug 19) that is still on the books. MtM is \$87k in favor of client, per latest valuation statement:

Southern Financial LLC (account [REDACTED]) holds 100k shares of AAPL and some cash from dividends as collateral for OTC trades:

TRADE DATE QUANTITY

SYMBOL

DESCRIPTION

CUSIP

MARKET PRICE
(POSITION CCY)

POSITION VALUE
(POSITION CCY)

FX RATE
(TO USDE)

POSITION VALUE
(USDE)

TYPE

100,000.0000

AAPL

APPLE INC COM

037833100

175.4600

17,546,000.00

1.00000

17,546,000.00

EQUITY

73,091.3300

DBDA

INSURED DEPOSITS PROGRAM

PER980411

1.0000

73,091.33

1.00000

73,091.33

MONEY FUND

Client would need to unwind the FX hedge, at which point we could consolidate the Southern Financial LLC assets (i.e. move assets from the collateral account to the main trading account).

Regards,
Davide

{<https://brandportal.intranet.db.com/img/modules/logogrey.gif>}

Davide Sferrazza
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