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Passion to Perform

From: "Jeffrey E." <jeevacation@gmail.com>
To: Tazia Smith <[REDACTED]>
Cc: Richard Kahn <[REDACTED]>
Date: 09/02/2014 12:41 PM
Subject: Re: FX Indicative Levels [C]

322k unwind euro

On Tuesday, September 2, 2014, Tazia Smith <[REDACTED]> wrote:
Classification: Confidential

Got it Jeffrey - Given time since this morning, refreshed levels here to confirm you still want to unwind both the EURUSD risk reversal and the USDCNH put. Tightened USDCNH as much as possible with DB FX trading:

EURUSD Spot Ref: 1.3127

<Client> sells Put, buys Call on EUR/USD in a Risk Reversal
Put Strike: 1.345
Call Strike: 1.38
Notional: EUR 10,000,000 EUR
Expiry: Mon 08-Sep-2014
Settlement: Wed 10-Sep-2014
ZoneCut: NY
Premium: USD -322,700; 5,100 (-317,600) (\$317,600/\$328,300)
Premium Date: Thu 04-Sep-2014

Client receives \$317,600 (+317,600 p/l)

Source: DB FX Pricer 9/4/14

USDCNH Spot Ref: 6.1533

Leg 2: European Option Put
<Client> sells European USD Put on USD/CNH
Strike: 6.16
Notional: USD 75,000,000
Expiry: Wed 12-Aug-2015
Settlement: Fri 14-Aug-2015