On Mon, Jun 29, 2015 at 1:19 PM, Vahe Stepanian <[redacted]> wrote:

Classification: **Confidential**

Jeffrey - 6m and 1y pricing on premium neutral, digital risk reversals are below per your request.

Please note these were priced with 2mm EURO payout.

1.1180 EURUSD spot ref

6m
Client buys 1.0750 digital put, European observation

Client sells 1.1845 digital call, European observation

Net premium: zero

1y

Client buys 1.0750 digital put, European observation

Client sells 1.2175 digital call, European observation

Net premium: zero

Compared this with vanilla risk reversals:

For 6m structure: 1.0750 / 1.1535 vanilla reversal is zero net premium

For 1y structure: 1.0750 / 1.1630 vanilla reversal is zero net premium

Thank you,

Vahe

From: Daniel Sabba
Sent: Monday, June 29, 2015 12:32 PM
To: 'jeffrey E.'
Subject: RE: Longer Dated EUR Downside (3y structures) [C]

Classification: **Confidential**

Looking into it.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Monday, June 29, 2015 11:36 AM
To: Daniel Sabba
Subject: Re: Longer Dated EUR Downside (3y structures) [C]

what do six month levels look like and one year

On Mon, Jun 29, 2015 at 10:56 AM, Daniel Sabba <[redacted]> wrote: