

**From:** Tazia Smith [REDACTED]  
**Sent:** 3/21/2014 11:08:00 AM  
**To:** jeevacation@gmail.com  
**CC:** Nav Gupta [REDACTED], Paul Morris [REDACTED], Vahe Stepanian [REDACTED], Vinit Sahni [REDACTED]  
**Subject:** BRL March note matured [C]

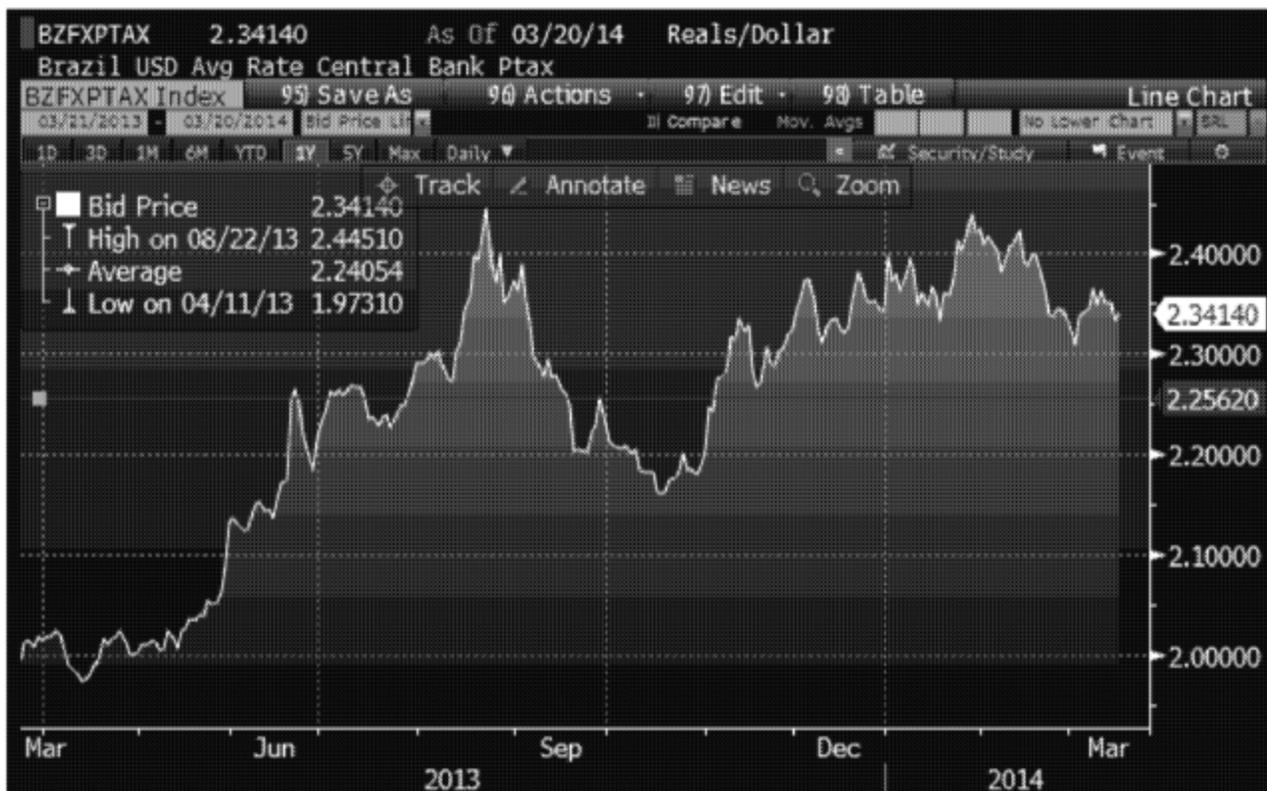
Classification: Confidential

Jeffrey -

BRL March note final value of 2.342. Redemption value will be 806.259239 per bond, or \$806,259.239, down \$193,740.76, on your position.

Will settle 3/27.

Source: HSBC Structured Solutions, 3/21/14



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**Cc:** [REDACTED], Paul Morris, Vinit Sahni/db/db [REDACTED], Nav Gupta/db/db [REDACTED], Vahe Stepanian/[REDACTED]  
**Date:** 03/17/2014 03:44 PM  
**Subject:** First BRL note valuation date 3/20, poised to settle beyond barrier (down ~20%) [C]

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