

Subject: RE: JPYKRW Trade Recap - 1/15/16 [C]
From: Ariane Dwyer <[REDACTED]>
Date: Tue, 01 Mar 2016 10:42:57 -0500
To: Paul Morris <[REDACTED]>
Cc: Vahe Stepanian <[REDACTED]>

Hi Paul,

Yes, RCs on the JPYKRW Forward unwind were \$12,863 and RCs on the Brazil CDS unwind were \$5,000.

Best,

Ari

From: Paul Morris
Sent: Tuesday, March 01, 2016 10:38 AM
To: Vahe Stepanian; Ariane Dwyer
Subject: FW: JPYKRW Trade Recap - 1/15/16 [C]

Classification: Confidential

And this one? thanks

Paul Morris

Managing Director

Deutsche Bank Private Bank

Office: [REDACTED]

Cell: [REDACTED]

From: Vahe Stepanian

Sent: Friday, January 15, 2016 3:15 PM

To: Jeffrey Epstein

Cc: Daniel Sabba; Ariane Dwyer; Paul Morris; Stewart Oldfield; Richard Kahn

Subject: JPYKRW Trade Recap - 1/15/16 [C]

Classification: Confidential

Jeffrey – today you executed the following transactions to close out your JPYKRW forward transaction.

Note your USD proceeds will be ~\$893k as opposed to ~\$840k per your email below.

Offsetting JPYKRW Forward

Client

SOUTHERN FINANCIAL LLC

BuySell

Client Sells

Currency1

JPY

Notional1

-1,094,914,611.0057

Currency2

KRW

Notional2

11,540,400,000

SettlementDate

Thu 04 August 2016

ForwardRate

10.54

ExpiryDate

Tue 02 August 2016

Notes

mid pts = 985. ex pts = 820

Present Value of Aug 2, 2016 JPY Proceeds in spot JPY

PV Factor to spot = .99656

JPY Settlement for VD on 1/20/2016 = 104,723,895

Southern Financial will receive \$893,270.39 on settlement date, January 20th, 2016.

Conversion of spot JPY proceeds to USD

Client

SOUTHERN FINANCIAL LLC

BuySell

Client Buys

Currency1

USD

Notional1

893,270.39787097

Currency2

JPY

Notional2

-104,723,895

SettlementDate

Wed 20 January 2016

ForwardRate

117.2365

Thank you,

Vahe

-----Original Message-----

From: jeffrey E. [jeevacation@gmail.com]

Sent: Friday, January 15, 2016 09:33 AM Pacific Standard Time

To: Daniel Sabba; Richard Kahn

Subject: Re: JPYKRW [C] [I]

unwind 840k

On Fri, Jan 15, 2016 at 10:46 AM, Daniel Sabba <[REDACTED]> wrote:

Jeffrey,

Per our phone conversation, please see below values in August 2 2016 USD and in spot USD. All levels below are indications.

In August 2 2016 USD

Market for Aug 2 2016 JPYKRW 10.48 / 10.50

Market for Aug 2 2016 USDJPY 116.43 / 116.47

Indicative unwind PnL in Aug 2 2016 (settled in Aug 4 2016): 848,431.30

In spot USD

Market for Aug 2 2016 JPYKRW 10.48 / 10.50

Discount factor for JPY: 0.99656

Market for spot USDJPY 117.09 / 117.10

Indicative unwind PnL in spot USD: 840,963.83

Best regards,

Daniel

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Friday, January 15, 2016 8:31 AM
To: Vahe Stepanian
Subject: Re: JPYKRW [C]

dollar amounts please

On Fri, Jan 15, 2016 at 8:27 AM, Vahe Stepanian <[REDACTED]> wrote:

Classification: Confidential

Jeffrey – indicatively, current two-way market on your JPYKRW forward is 10.47 x 10.49.

Original unofficial trade details are below.

Thank you,

Vahe

From: Vahe Stepanian
Sent: Thursday, January 14, 2016 1:03 PM
To: 'jeffrey E.'
Cc: Daniel Sabba; Ariane Dwyer; Paul Morris; Stewart Oldfield; 'Richard Kahn'
Subject: JPYKRW [C]

Classification: Confidential

Jeffrey – following up on JPYKRW. Indicatively, you can unwind your JPYKRW forward at 10.33.

Original unofficial trade details are below.

Thank you,

Vahe

From: Vahe Stepanian
Sent: Friday, October 30, 2015 4:58 PM
To: jeffrey E.
Cc: Daniel Sabba; Ariane Dwyer; Paul Morris; Stewart Oldfield; Richard Kahn
Subject: Trade Report 10/30/2015 [C]

Classification: Confidential

Jeffrey – today you executed the following:

BuySell

Client Buys

Currency1

JPY

Notional1

1,200,000,000

Currency2

KRO

Notional2

-11,540,400,000

SettlementDate

Thu 04 August 2016

ForwardRate

9.617

ExpiryDate

Tue 02 August 2016

FixingDate

Tue 02 August 2016

Mid

9.6125

Initial margin = 15%

Confirm to follow with official trade details.

Thank you,

Vahe

Vahe Stepanian

Assistant Vice President | Key Client Partners
Deutsche Bank Securities Inc.
Tel. [REDACTED]
Mobil [REDACTED]
Email [REDACTED]

All trade execution information contained herein is being provided as an accommodation at your request in advance of your receipt of the official trade confirmation(s). Additional trade detail information available upon request. The terms of the trade(s) may be subject to change prior to settlement, and therefore the official trade confirmation(s) and account statements issued by Deutsche Bank shall govern. Deutsche Bank is not responsible for any discrepancy between the informal execution report and the official trade confirmation(s) or account statements.

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