

# MAST

ADVISORY

## Price Return Swap Confirmation – Full Unwind

**To:** Winterthur Pension Scheme

Arrangement Date: 06/12/2018  
Start Trade Date: 06/12/2018  
Start Value Date: 10/12/2018  
Valuation Date: 21/12/2018  
Termination Date: 27/12/2018

Underlying Security Isin: FR0000120628  
Underlying Security Name: AXA  
Quantity: 57,000  
Initial/Reference Price: EUR 20.51  
Notional: EUR 1,169,070.00

### Equity Payments

Performance Payer/Receiver: Mast Advisory (UK) Ltd / Winterthur Pension Scheme  
Reset Dates: N/A  
Final Price: The official closing price per Share on the Exchange as at the Valuation Date.

### Fixed Leg

Fixed Rate Receiver/Payer: Mast Advisory (UK) Ltd / Winterthur Pension Scheme  
Fixed Rate: 0%

**Terms:** Unbreakable  
ISDA 2002  
Full close of swap with strike EUR 22.505

In case of disagreements on reported information, please contact [operations@mastadvisory.co.uk](mailto:operations@mastadvisory.co.uk) within 24 hours, otherwise we will consider it accepted from you.

**Mast Advisory (UK) Ltd**  
c/o Hazlems Fenton LLP  
Palladium House 1, 4 Argyll Street  
London W1F 7LD  
Contact: +44 203 289 4011  
[operations@mastadvisory.co.uk](mailto:operations@mastadvisory.co.uk)