



Strangle Reverse Convertible on 10Y USD CMS

1 Year – USD

- Yield Enhancement
- This product suits investors who believe that the 10Y USD CMS will stay between 1.80% and 3.50%
- Target Yield : 7.76% p.a.

SNAPSHOT

Issuer	A Minimum	Strike A	1.80% p.a.
Maturity	1 Year	Strike B	3.50% p.a.
Currency	USD	Strike C	4.30% p.a.
Underlying	USDCMS10Y (USISDA10 Index)	Coupon Frequency	Quarterly
Guaranteed Coupon	1.94% p.q. (7.76% p.a.)	10Y USD CMS Reference Level	2.1185%

MECHANISM

Coupon Payment Mechanism:

On each quarterly observation date (for $i = 1$ to 4):

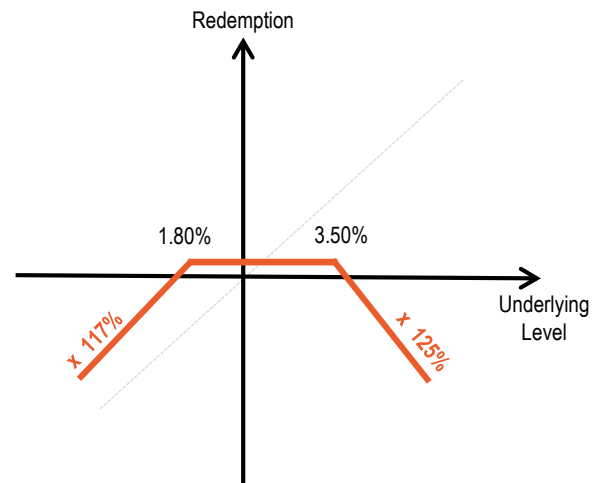
- A guaranteed coupon of 1.94% is paid

Redemption at Maturity:

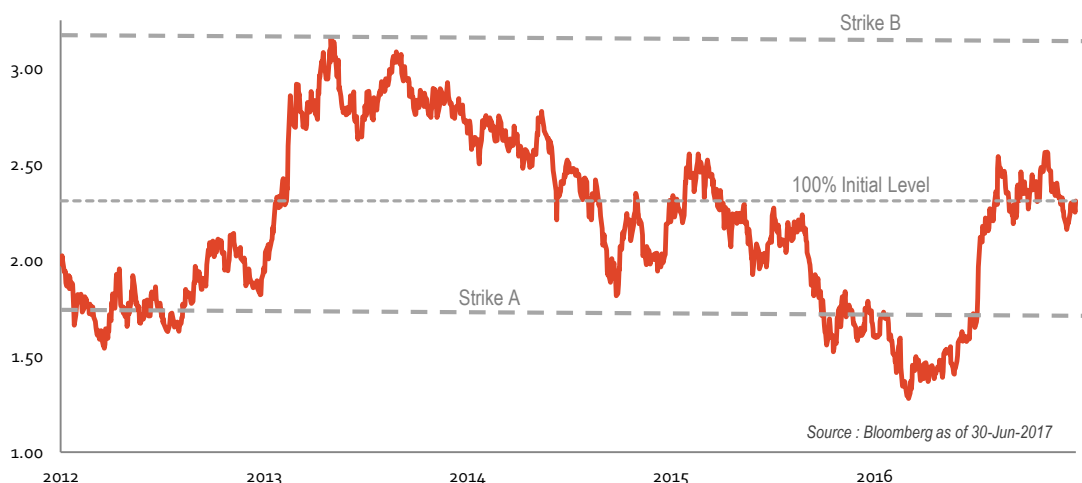
On final observation date:

- If Underlying on Expiration Date is **equal to or higher than Strike A AND equal or lower than Strike B**, redemption at: **100%**
- Else, If Underlying on Expiration Date is **above Strike B**, redemption at:
 $100\% - [(Underlying_{Final} - Strike B) / (Strike C - Strike B)]$
- Else, If Underlying on Expiration Date is **below Strike A**, redemption at:
 $10Y\ USD\ CMS_{Final} / Strike A$

PAYOFF AT MATURITY



5Y UNDERLYING PERFORMANCE



Source : Bloomberg as of 30-Jun-2017



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Disclaimer This note is provided for informational purposes only and is subject to change. Final documentation will prevail. Investors should ensure that they fully understand the terms of the described product and transaction and the related risks prior to transacting.