Securities and Exchange Commission
PHILIPPINES

MARKETS AND SECURITIES REGULATION DEPARTMENT
SPECIAL HEARING PANEL

IN THE MATTER OF:

R & L INVESTMENTS, INC.
x---x

SEC MSRD CASE NO. MSRD-MID-2020-2

VENTURE SECURITIES, INC.
WILFRED RACADIO (*President*)
ADORA AGUILAR (*Associated Person*)
LORETO BALABIS (*Salesman*)
TERESITA MOSENABRE (*Settlement Head*)

Respondents.
x--x

June 11, 2021

To:

ASSISTANT DIRECTOR ADAN EVAN O. PASCUA
Markets and Securities Regulation Department
Securities and Exchange Commission
Secretariat Building, PICC Complex,
Roxas Boulevard, Pasay City.

Received: Brittany Nicole C. Castro 6-11-21

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Rec'd by: Vetriman Rems 6-11-21

TERESITA MOSENABRE
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ADORA AGUILAR
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6758 Ayala Avenue, 1200 Makati City.

-Jerome Christopher Pascua 6/11/21 - 4:45

GREETINGS:

Please take notice that on June 11, 2021, a Decision, copy hereto attached, was issued in the above-entitled case, the original of which is now on file with the Commission.

MARLON G. FACUN
SHP Chairman

Securities and Exchange Commission PHILIPPINES

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
PASAY CITY

MARKETS AND SECURITIES REGULATION DEPARTMENT

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DECISION

Before the Special Hearing Panel ("SHP") is a Formal Charge dated September 2020 of the Investigation and Review Committee ("IRC") composed of officers and personnel of the Markets and Securities Regulation Department ("MSRD") of the Securities and Exchange Commission (the "Commission") charging Venture Securities, Inc. ("VSI" or "Venture Securities")) a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with office address at 8th Floor STI Holdings Center, 6764 Ayala Avenue, Makati City and its officers and employees, namely, Wilfredo Racadio, Adora Aguilar, Loreto Balabis and Teresita Mosenabre for violations of the Securities Regulation Code ("SRC") and its 2015 Implementing Rules and Regulations ("2015 SRC Rules" or "SRC-IRR"), as follows:

Charges against Venture Securities

1) Rule. 30.2.1. Ethical Standards Rules
2) Rule 30.2.1.2.3. Capabilities

3) Rule 30.2.1.2.4. Information About Clients
4) Rule 48.2 - Prohibitions on Extension of Credit *in relation to* Rule 48.1 – Margin
5) Rule 50 - Purchases and Sales in Cash Account
6) Rule 52.1.1. Books and Records Rule
7) Rule 52.1.6. Customer Account Information Rule

Charges against Mr. Wilfredo Racadio
(VSI President)

1) Section 51 in relation to Section 26 of the SRC
2) Rule. 30.2.1. Ethical Standards Rules
3) Rule 30.2.1.2.3. Capabilities
4) Rule 30.2.1.2.4. Information About Clients
5) Rule 30.2.6. Supervision
6) Rule 48.2 - Prohibitions on Extension of Credit *in relation to* Rule 48.1 – Margin
7) Rule 50 - Purchases and Sales in Cash Account
8) Rule 52.1.1. Books and Records Rule
9) Rule52.1.6. Customer Account Information Rule

Charges against Ms. Adora Aguilar
(VSI Associated Person)

1) Section26 in relation to Section 54 of the SRC
2) Rule 30.2.1. Ethical Standards Rules
3) Rule 30.2.1.2.3. Capabilities
4) Rule 30.2.1.2.4. Information About Clients
5) Rule 30.2.6. Supervision
6) Rule 34 - Segregation and Limitation of Functions of Members, Brokers and Dealers
7) Rule 52.1.1. Books and Records Rule
8) Rule 52.1.6. Customer Account Information Rule

Charges against Mr. Loreto Balabis
(VSI Salesman)

1) Section 26 in relation to Section 54 of the SRC
2) Rule 30.2.1. Ethical Standards Rules
3) Rule 30.2.1.2.3. Capabilities
4) Rule 30.2.1.2.4. Information About Clients
5) Rule 52.1.6. Customer Account Information Rule

Charges against Ms. Teresita Mosenabre
(VSI Settlement Head)

1) Section 26 in relation to Section 54 of the SRC
2) Rule 52.1.1. Books and Records Rule

ANTECEDENT FACTS AND PROCEEDINGS

On 14 November 2019, the Securities and Exchange Commission in SEC En Banc Case No. MP-2019-001 ordered the Capital Markets Integrity Corporation ("CMIC') to take over the operations of R&L Investments, Inc. ("R&L"), pursuant to Section 33.1 (d) of the SRC and Rule 33.1.1.26.3 of the SRC-IRR.

The Take Over Order was issued due to the deterioration of the financial condition of R&L rendering it incapable of meeting the demands of its client security holders and the payment of their share proceeds.

Consequently, the Commission directed the MSRD to conduct a thorough investigation of the incident to determine the various violations of the securities laws possibly committed and to institute, among others, the appropriate administrative charges against all the responsible persons, including VSI, its officers and employees.

Pursuant to the direction, MSRD created the IRC. Hence, subpoenas were issued by IRC separately to VSI, R&L, Marlo Moron and Julieto Sulapas, and the investigative proceedings were conducted on 9 December to 12 December 2019. The IRC conducted a conference with VSI, Wilfredo Racadio, Adora Aguilar, Loreto Balabis and Teresita Mosenabre on December 9 and 12, 2019.

On 5 February 2020, the SHP composed of the undersigned was created to hear, resolved and decide matters relative to the case.

After conducting the investigation, the IRC formally instituted the Formal Charge dated September 2020 against the Respondents. The Formal Charge was received by the respondents on 7 September 2020.

Briefly, the Formal Charge alleges that:

1. The deterioration of the financial condition of R&L was brought about by the fraudulent schemes allegedly committed by one Marlo Moron that resulted in the loss of allegedly Php700 million worth of client shares of R&L due to the unauthorized transfers through EQ Trades[1] from R&L to the Julieto Sulapas account in VSI;

2. The CMIC report regarding VSI reveal that the transaction volume amounted to roughly 14% (buying) and 20% (selling) of all transactions of VSI clients for the period of 2012 to 2019, and even reaching to as high as 27% buying (2016) and 35% selling transactions (2017). As to value, the Julieto Sulapas accounts (Customer Account SU026 and SU027) amounted to approximately 15% (buying) and 13% (selling) transaction of VSI for 2012 to 2019, with peak transactions of 25% buying (2016) and 21% selling (2016-2017).

3. The transactions of Julieto Sulapas in his VSI account amounting to Php9,905,454,333.20 (which can be broken down into Buy Transactions worth Php4,602,939,508.50 and Sell Transactions worth Php5,302,514,824.70) per account ledger of Julieto Sulapas were grossly disproportionate to his declared total net worth, liquid net worth and annual income of less than Php 1 Million as reflected in his Customer Account Information Form ("CAIF") as of October 2017.

[1] EQ Trades are transactions for the transfer of equity securities or shares of stock from one broker to another broker.

4. The account ledger of Julieto Sulapas reveals that Julieto Sulapas approximately had 2,800 buy transactions from 2012 to 2019 but Julieto Sulapas only made cash payments five times during the same period.

5. Respondent Balabis did not personally meet Julieto Sulapas at the time the latter opened an account with VSI and did not see Julieto Sulapas fill out the CAIF himself but simply gave Marlo Moron a blank CAIF (without verification of the contents of the Julieto Sulapas CAIF).

6. Respondent Balabis did not make any inquiry or verification as to the transactions of Julieto Sulapas, despite the large amounts involved (roughly PhP 10 billion in total from 2012 to 2019, per CMIC Report) in relation to the total net worth, liquid net worth and annual income declared in the CAIF amounting to PhP 1,000,000.00.

7. The Associated Person Adora Aguilar likewise did not conduct any inquiry, verification and review of the Julieto Sulapas account transactions.

8. Respondent Mosenabre, as the settlement officer of VSI, did not make any inquiry into the Julieto Sulapas EQ trade transactions knowing that Marlo Moron who is the authorized person of Sulapas is at the same time the settlement officer of R&L.

9. There are EQ Trades involving the Julieto Sulapas account without written request and/or with unsigned requests.

10. Julieto Sulapas indicated in his CAIF that he does not have any other account with other broker dealers notwithstanding his existing account with R&L.

11. Respondent Aguilar did not require Julieto Sulapas to correct his answers in the CAIF as to the existence of an account with other brokers even if she knew that Julieto Sulapas has an account with R&L.

12. Marlo Moron was allowed by Respondents as authorized person of Julieto Sulapas to transact relating to the latter's account with VSI despite knowledge that Moron is a trading floor assistant/settlement clerk in R&L where the subject EQ Trades originated.

13. VSI officers relied on the confirmation of Marlo Moron as the alleged settlement officer of R&L for transactions that Marlo Moron himself instructed on behalf of Julieto Sulapas.

14. Certain "transfer in" requests in the account of Julieto Sulapas lack the signature of Sulapas.

15. The lack of action in the part of VSI, including its Associated Person Adora Aguilar and Salesman Loreto Balabis, revealed the lack of satisfactory internal control procedures in the "transfer in" transactions that ultimately led to the successful execution of the fraudulent schemes of Marlo Moron to the detriment of the clients of R&L Investments, Inc.

16. VSI failed on its duty to be duly informed about the identity of Sulapas, including the client's financial situation, investment experience and objectives.

17. The annual income of Julieto Sulapas is only Php 1 million but he was allowed to transact beyond his financial capability.

18. There were lapses in employing effective compliance functions in VSI by the Associated Person Adora Aguilar:

19. Respondent Aguilar was remiss on her duty to check all executed trades and other transactions of the company for her failure to properly identify the account of Julieto Sulapas as a margin account and comply with all the requirements of the SRC and SRC-IRR.

20. The Julieto Sulapas account does not comply with the Rules and Regulation of the Commission on margin accounts as enumerated under Rules 48.1 and 48.2 of the 2015 SRC-IRR. Despite such non-compliance, the credit line agreement was still signed by Wilfred Racadio as the representative of VSI.

21. Assuming *arguendo* that the account is indeed a cash account, the account ledger of Julieto Sulapas submitted by VSI however shows that Julieto Sulapas did not settle his purchases within T+3.

22. Certain "transfer out" in the account of Julieto Sulapas lacks written request.

23. There are discrepancies on the number of shares between the Stock (In) CM, the Julieto Sulapas ledgers and the EQ Trade Form in the Julieto Sulapas account ledgers with VSI.

24. VSI failed to maintain and keep current complete set of its books and records in violation of the SRC and its IRR.

25. VSI does not have a clear customer acceptance policies and procedures that were applied to Julieto Sulapas.

26. Respondent Wilfredo Racadio, as President, has failed to perform his duty to oversee the day-to-day operations of VSI.

27. Section 51 of the SRC makes Wilfredo Racadio jointly and severally liable with VSI officers and employees.

The Respondents filed their Answer to the Formal Charge denying the material allegations of the charge, except those admitted and alleged the facts common to all Special and Affirmative Defenses, that: (i) the creation of the Julieto Sulapas account followed the requirements under the relevant laws and rules; (ii) VSI found nothing suspicious or irregular in the transactions of Mr. Sulapas in his account; (iii) Mr. Sulapas maintained a Cash Account with VSI; (iv) VSI maintains proper customer acceptance and KYC procedures, internal control procedures, record-keeping, and anti-money laundering procedures; and, (v) Respondents did not commit the alleged violations of the SRC and the SRC-IRR as indicated in the Formal Charge.

A clarificatory conference was held on February 24, 2021. Both parties appeared during the conference by themselves and/or as represented by counsel.

During the conference, the parties were directed to submit their respective position papers within ten (10) days from February 24, 2021 and to furnish each other with copies thereof.

Both were likewise given a period of five (5) days from receipt of the respective position paper of the other party to file their comments/replies thereto. After the lapse of said date, with or without the position paper or comments/replies, the case was deemed submitted for resolution.

Complainant and Respondents in compliance with the aforementioned order, submitted their respective position papers both substantially reiterating their arguments in their previous submissions and submitted additional documents to support their allegations. Both parties also filed their comments/reply against each other's position paper.

In its Position Paper, Complainants alleged and maintained the following:

1. The Respondents failed to specifically deny the material allegations in the Formal Charge required under Section 10 of the Rules of Court.

2. Mr. Racadio is liable under Section 52 of the SRC since he has the duty to oversee the day to day operations of the Company.

3. The claim of Mr. Racadio that he cannot be held liable under SRC Rule 30.2.1.1, 30.2.1.2.4.1, 30.2.1.2.4.3 and 30.2.1.2.4.6 is untenable. As President of the Company, he is an agent of the broker dealer (VSI) with the duty to oversee the day-to-day operations of the Company. In addition, the Take Over Order dated 14 November 2019 issued by the Commission effectively assigned to MSRD the authority to file administrative cases against responsible officers and employees of VSI, including Mr. Racadio.

4. The creation of the Julieto Sulapas account did not follow the requirements under the relevant laws and rules.

5. Julieto Sulapas is not an active day trader.

6. The Julieto Sulapas Accounts in VSI are not Cash Accounts.

7. VSI did not maintain proper customer acceptance and KYC procedures, internal control procedures, record-keeping, and anti-money laundering procedures on Julieto Sulapas accounts, and;

8. Respondents committed violations of the SRC and the SRC-IRR in the Formal Charge.

On the other hand, Respondents in their Position Paper insisted and alleged, that:

1. The Formal Charge failed to allege the ultimate facts showing any culpability of the respondents from the alleged violations of the SRC and its IRR.

2. The Creation of the Julieto Sulapas account followed the requirements under the relevant laws and rules.

3. VSI found nothing suspicious or irregular in the transactions of Mr. Sulapas in his account.

4. Mr. Sulapas maintained a cash account with VSI.

5. VSI maintains proper customer acceptance and know-your-client procedures, internal control procedures, record-keeping, and anti-money laundering procedures.

6. Respondents did not commit the alleged violations of the SRC and the SRC-IRR as indicated in the Formal Charge.

In its comments, Complainant alleged that:

1. The cases cited (Ramitere v. Montinola and Zuniga-Santos v. Santos-Gran) by the Respondents in their position paper pertaining to allegation of ultimate facts relates to civil cases and not applicable in administrative cases.

2. Even if granting arguendo that the Formal Charge omitted to state the full ultimate facts, the same have already been cured by the position paper of Complainant which includes all the evidence and thorough explanations of the findings of the IRC.

3. The Makati Stock Exchange v. Campos case is likewise not applicable in this extant case since it involved an adjudicative action wherein the Commission was tasked to determine the rights and obligations of the opposing parties. The instant proceeding, however, involves an administrative action from the determination of violations of laws, rule, regulations, circulars and orders that may have been violated by the Respondents.

4. With regard to the other allegations of Respondents in their Position Paper, Complainant countered that the allegations are untenable and without merit since the same were already found and discussed in its Formal Charge and Position Paper.

In their reply, Respondents countered and argued that:

1. Respondents sufficiently denied the allegations of fact in the Formal Charge and already submitted in their Position Paper the documents and affidavits that would support their factual allegation in their answer.

2. Complainant has failed to specify and establish the basis for the liability of Mr. Racadio under the SRC and its IRR.

3. The creation of the Julieto Sulapas account followed the requirements under the relevant laws and rules.

4. Complainant failed to provide any basis for VSI to find the transactions of Mr. Sulapas in his account to be suspicious or irregular.

5. Certain actions have already been barred by prescription.

6. Complainant has failed to demonstrate the absence of proper customer acceptance and know-your-client procedures, internal control procedures, record-keeping, and Anti-Money Laundering Procedures on the part of VSI.

7. Complainant's presentation of Mr. Sulapas affidavits violates the rights of Respondents to due process.

8. The statements of Mr. Sulapas in his Sinumpaang Salaysay and Supplemental Affidavit cannot be used against Respondents in this case under the doctrine of *res inter alios acta* as embodied under Section 31, Rule 130 of the Rules of Court; and,

6. Complainant has failed to show that Respondents committed the alleged violations of the SRC and the SRC-IRR as indicated in the Formal Charge.

THE ISSUES

Based on the pleadings submitted, the issues presented are summarized as follows:

I. Whether or not certain actions have already been barred by prescription [2].

II. Whether or not Mr. Racadio is a control person within the purview of Section 51 of the SRC [3].

III. Whether or not the Respondents violated the following provisions of the Securities Regulation Code and its 2015 Implementing Rules and Regulations:

A. Sec. 30.2.1.2.4. Information About Clients
B. Sec. 52.1.6. Customer Account Information Rule
C. Rule 48.2 - Prohibitions on Extension of Credit *in relation to* Rule 8.1 – Margin
D. Rule 50 - Purchases and Sales in Cash Account
E. Rule 34. Segregation and Limitation of Functions of Members, Brokers and Dealers
F. Sec. 30.2.1.2.3. Capabilities
G. Sec. 52.1.1. Books and Records Rule
H. Sec.26 in relation to Sec. 54 of the Securities Regulation Code
I. Sec. 51 in relation to Secs. 26 of the Securities Regulation Code
J. 30.2.6. Supervision Rule
K. 30.2.1. Ethical Standards Rules

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[2] Paragraph 2.50, pages 17&18 of Respondents Reply.
[3] Paragraphs 3.16 page 10 and par. 4.62 page 32 of Respondents Answer. Paragraph 2.81 pages 22-23 of the Respondents Position Paper and paragraph 2.7-2.17 of Respondents Reply.

IV. Whether or not the Formal Charge failed to allege the ultimate facts showing any culpability of the Respondents for the alleged violations of the Securities Regulation Code and its Implementing Rules and Regulations. [4]

V. Whether or not the Respondent sufficiently denied the allegations of facts in the Formal Charge. [5]

THE RULING

Before resolving the main issue, it is important to determine at the outset the issue on prescription raised by the Respondents and the issue on whether Mr. Racadio is covered by the definition of Control Person under Section 51 of the SRC, especially that this has been raised by Respondent Racadio.

I. Whether or not certain actions have already been barred by prescription

Respondents argued that prescription bars the Commission from imposing penalties on actions that have already been barred by prescription. To support their arguments, they cited Article 945 of the Code of Commerce which provides that the liability of exchange brokers in the obligation in which they take part by reason of their office shall prescribe after three years while Article 1149 of the Civil Code states that all other actions whose period are not fixed in this Code or in other laws must be brought within five years from the time the right of action accrues. Thus, the Commission's authority to impose penalties would be limited on actions that have yet to prescribe. [6]

The argument of Respondents is misplaced. It appears that the cited provisions of law pertain to the prescriptive period for the enforcement of civil liabilities and not on administrative liabilities.

The Supreme Court in the case of Citibank N.A. and the Citigroup Private Bank v. Tanco-Gabaldon, et al.,[7] has pointed out that the SRC does not provide for a prescriptive period for the filing of administrative complaints for violations of the law and that an administrative complaint shall only be barred if it is clear that there is laches on the part of the complainant. Thus:

> "Section 54 of the SRC provides for the administrative sanctions to be imposed against persons or entities violating the Code, its rules or SEC orders. Just as the SRC did not provide a prescriptive period for the filing of criminal actions, it likewise omitted to provide for the period until when complaints for administrative liability under the law should be initiated. On this score, it is a well-settled principle of law that laches is a recourse in equity, which is, applied only in the absence of statutory law. And though laches applies even to imprescriptible

[4] Pages 2-7 of the Respondents Position Paper.
[5] Paragraphs 4, 4.1-4.6 of the Complainant's Position Paper.
[6] Paragraph 2.50, pages 17&18 of Respondents Reply
[7] G.R. No. 198444, 4 September 2013

actions, its elements must be proved positively. Ultimately, the question of laches is addressed to the sound discretion of the court and, being an equitable doctrine, its application is controlled by equitable considerations." In this case, laches was not established.

In this case, the Commission through the IRC immediately conducted an investigation after knowing about the deterioration of the financial condition of R&L and discovered that the circumstances surrounding the incident is associated with the transactions pertaining to Julieto Sulapas account with VSI. Subsequently, the IRC filed on September 2020 a Formal Charge against the Respondents. Hence, the filing of this action is not barred by prescription nor laches.

II. Whether or not Mr. Racadio is a control person within the purview of Section 51 of the SRC

Complainant asserted that Mr. Racadio being the President of VSI failed to perform his duty to oversee the day to day operation of the company. This involves, among others, the supervision and evaluation of the acts of other officers and employees of VSI. Applying Section 51 of the SRC, he is jointly and severally liable with VSI officers and employees.[8]

On the other hand, Respondent Racadio contends that he is not covered by Section 51.1 of the SRC because he does not control Ms. Aguilar, Mr. Balabis, and/or Ms. Mosenabre "by or through stock ownership, agency or otherwise or in connection with an agreement or understanding".[9]

Mr. Racadio also claims that his primary duty to manage the business and operation of VSI as its President does not include controlling all the actions of the registered persons.[10]

Respondent Racadio's argument is wrong.

Section 51 of the SRC provides the joint and several liability of control persons, thus:

> Section 51. *Liabilities of Controlling Persons, Aider and Abettor and Other Secondary Liability*. 51.1. Every person who, by or through stock ownership, agency, or otherwise, or in connection with an agreement or understanding with one or more other persons, controls any person liable under this Code or the rules or regulations of the Commission thereunder, shall also be liable jointly and severally with and to the same extent as such controlled persons to any person to whom such controlled person is liable, unless the controlling person proves that, despite the exercise of due diligence on his part, he has no knowledge of the existence of the facts by reason of which the liability of the controlled person is alleged to exist.

Section 51 describes a controlling person as "*every person* who, by or *through stock ownership, agency or otherwise*, or in connection with an agreement or understanding

[8] Paragraph 20 page 17 of the Formal Charge and paragraph 5.4 of Complainant Position Paper.
[9] Paragraph 2.81 page 22 1st sentence Respondents Position Paper, paragraph 3.16 page 10 and paragraph 4.62, page 32 1st sentence of Respondents Answer.
[10] Paragraph 2.8 page 4 of Respondents Reply 1st sentence.

with one or more other persons controls any person liable under this Code or the rules or regulations of the Commission thereunder".

From the foregoing, it appears that there is no fix and exclusive criteria in the determination of a controlling person. Control is rather an indefinable concept that has been variously defined. However, the 2015 SRC Rules defined control as follows:

> 3.1.8. ***Control is the power to determine the financial and operating policies of an entity*** in order to benefit from its activities. It is presumed to exist when the parent entity owns, directly or through subsidiaries and/or associates, more than fifty percent (50%) of the voting power of an entity. It also exists when the parent entity owns fifty percent (50%) or less of the voting power of an entity, but has any of the following powers:
>
> 3.1.8. I. Over more than fifty percent (50%) of the voting rights by virtue of an agreement with other investors;
>
> 3.1.8.2. ***To govern the financial and operating policies of the entity under a statute or agreement;***
>
> 3. I.8.3. To appoint or remove the majority of the members of the board of directors or equivalent governing body; or
>
> 3.1.8.4. To cast the majority of votes at meetings of the board of directors or equivalent governing body. (Emphasis ours)

In other words, the term "control" means the possession of the power *to determine the financial and operating policies of an entity* whether through the *ownership of voting securities, by agency, by statute or agreement or otherwise.*

In Section 51, when reference is made to 'control', it is understood that the term is intended to include actual control. Hence, *persons with authority to control* the corporation's *financial and operating policies* would be considered as controlling persons thereof.

Therefore, a person should be presumed to be a controlling person under Section 51 if he occupies a status or position that ordinarily bestows authority to control any person liable/violator or with respect to the matter or affairs that produced violation of the SRC and its IRR. They should be presumed to be controlling persons if they are corporations, majority shareholders, directors, or officers or all such persons who have the authority to control the organizational affairs, employees or personnel as well as to certain duties and responsibilities.

In addition, in the case of Carolina Industries, Inc., v. CMS Stock Brokerage, Inc.,[11] the Honorable Supreme Court had the occasion to explain the construction of a law patterned or adopted from another state, thus:

> "We have previously stated that in case of laws patterned after or adopted from those of the United States, decisions of United States courts construing similar laws are entitled to great weight. Generally speaking, when a statute has been adopted from another State and such statute has previously been construed by

[11] G.R. No. L-46908 May 17, 1980

the courts of such State or country, this statute is deemed to have been adopted with the construction so given it."

On the basis of the foregoing, since the SRC is patterned from the United States, American law and jurisprudence are highly persuasive in construing the coverage of a control person under Section 51.

Based on the following American jurisprudence, the courts have upheld the claims for control person liability against individuals associated with brokerage firms, including the individual owners, directors, officers, and supervisors,[12] thus:

- *S.E.C. v. First Jersey Securities, Inc.*, 101 F.3d 1450 (2d Cir. 1996) (court upheld a finding of control person liability against the owner of a brokerage firm based on his stake and active role in the firm);
- *San Mateo County Transit Dist. v. Dearman, Fitzgerald and Roberts, Inc.*, 979 F.2d 1356 (9th Cir. 1992) (plaintiff made a colorable showing that the individual serving as vice president and treasurer of a brokerage firm was potentially liable as a controlling person for a salesperson's securities fraud);
- *In re J.P. Jeanneret Associates, Inc.*, 769 F. Supp. 2d 340 (S.D. N.Y. 2011) (claim stated for control person liability against executives at investment advising firm who exercised discretion over investment advice, oversight, and administrative services that firm provided to clients);
- *S.E.C. v. Fitzgerald*, 135 F. Supp. 2d 992 (N.D. Cal. 2001) (claim stated for control person liability against firm's individual majority owner, who also served as chairman of its board of directors and chief executive officer);
- *Piper Jaffray Companies Inc. v. National Union Fire Ins. Co. of Pittsburgh*, 38 F. Supp. 2d 771 (D. Minn. 1999) (officers and directors of an investment firm could be held liable as control persons);
- *Pollack v. Laidlaw Holdings, Inc.*, 1995 WL 261518 (S.D.N.Y. 1995) (plaintiffs sufficiently alleged that individual officers and directors of a broker–dealer were control persons of the primary violator, who was the president, chief executive officer, and a director of the firm, as well as the broker for the plaintiffs' accounts);
- *Padgett v. Dapelo*, 791 F. Supp. 438 (S.D.N.Y. 1992), aff'd without opinion, 992 F.2d 320 (2d Cir. 1993) (court upheld an arbitration award imposing joint and several liability on a corporate broker–dealer and its individual directors based on allegations that a broker associated with the firm had engaged in various violations of the Securities Exchange Act, and stated that the arbitrators could have concluded, based on their activities as directors of the broker–dealer, that the individual directors controlled the broker charged with the violations and managed the broker–dealer corporation in such a manner as to be culpable participants in the fraud perpetrated by the broker);

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[12] Control Persons" May Be Liable for Stock Broker Misconduct, Daniel Broxup, August 19, 2017.

- *Epstein v. Haas Securities Corp.*, 731 F. Supp. 1166 (S.D. N.Y. 1990) (court found that the plaintiffs had stated a sufficient claim of control person status against a member of the executive committee for a firm serving as clearing broker for a securities corporation alleged to have manipulated securities in its role as market maker);
- *Binder v. Gordian Securities, Inc.*, 742 F. Supp. 663 (N.D. Ga. 1990) (action upheld against individual officer/director alleged to be a controlling person of a securities underwriter and broker-dealer);
- *Metzner v. D.H. Blair & Co.*, 689 F. Supp. 262 (S.D.N.Y. 1988) (court found that a complaint sufficiently alleged that the president of a brokerage firm was liable as control person based on his failure to supervise the firm's registered representative);
- *Lazzaro v. Manber*, 701 F.Supp. 353 (E.D.N.Y. 1988) (private businessman who allegedly created broker/dealer could have controlled its brokers even though other defendants technically owned corporation);
- *Savino v. E. F. Hutton & Co., Inc.*, 507 F. Supp. 1225 (S.D.N.Y. 1981) (held that plaintiffs had sufficiently pled causes of action under Section 20(a) against three individuals who occupied positions within the brokerage firm's corporate structure "that gave them the responsibility, and hence the means, of supervising" two account executives);
- *Leavey v. Blinder, Robinson & Co.*, Inc., 1986 WL 10556 (E.D. Penn. 1986);
- *In Margaret Hall Foundation, Inc. v. Atlantic Financial Management, Inc.*, 572 F. Supp. 1475 (D. Mass. 1983) (an officer, director, and 20% shareholder of investment advisor and a broker–dealer properly alleged to be control person).

The United States, no doubt, shares the same interest as the Philippine Government that is – to afford the public protection from their investments and to protect the integrity of the capital market.

Moreover, Mr. Racadio as the President of VSI, exercised supervision, direction and control over the Corporation and its employees. His authority over them is evident in Article III, Section 3 of VSI Amended By-Laws approved by the Commission on October 15, 2014, which provides:

> Section 3. The president shall be elected by the Board of Directors from their own number. He shall have the following powers and duties:
>
> xxx
>
> (b) ***Have direct and active management of the business and operations of the Corporation***, conducting the same according to the orders resolutions and instructions of the Board of Directors, and according to his own discretion whenever and wherever the same is not expressly limited by such orders, resolutions and instructions, and ***exercise general supervision over all the other officers of the Corporation***;

xxx

(d) ***To appoint and at his discretion remove or suspend any or all of the agents , employees and other subordinate personnel of the Corporation,*** prescribe their duties and fix or change from time to time their respective salaries or wages , and require certain guarantees or bonds in such amount as he may determine to secure the faithful discharge by certain employees or agents of their official trust, and ***to exercise general superintendence and direction over all the agents , employees and other subordinate personnel of the Corporation, and see to it that their respective duties are properly performed;*** (Emphasis Supplied)

Accordingly, Mr. Racadio has the power of supervision, direction and control over all the officers, agents, employees and other subordinates including the registered persons of VSI which involve oversight of a subordinate with a power to hire and fire them in order to ensure that their respective duties are properly performed and the rules are appropriately followed.

Finally, the case of Immaculada L. Garcia vs. Social Security Commission Legal and Collection, Social Security System,[13] had the occasion to explain the liability of directors, trustees or officers of a corporation. The Court held:

"Section 31 of the Corporation Code, stipulating on the liability of directors, trustees, or officers, provides:

"SEC. 31. *Liability of directors, trustees or officers.* – Directors or trustees who willfully and knowingly vote for or assent to patently unlawful acts of the corporation or who are guilty of gross negligence or bad faith in directing the affairs of the corporation or acquire any personal or pecuniary interest in conflict with their duty as such directors, or trustees shall be liable jointly and severally for all damages resulting therefrom suffered by the corporation, its stockholders or members and other persons.

Basic is the rule that a corporation is invested by law with a personality separate and distinct from that of the persons composing it as well as from that of any other legal entity to which it may be related. A corporation is a juridical entity with legal personality separate and distinct from those acting for and in its behalf and, in general, from the people comprising it. Following this, the general rule applied is that obligations incurred by the corporation, acting through its directors, officers and employees, are its sole liabilities. A director, officer, and employee of a corporation are generally not held personally liable for obligations incurred by the corporation.

Being a mere fiction of law, however, there are peculiar situations or valid grounds that can exist to warrant the disregard of its independent being and the lifting of the corporate veil. This situation might arise when a corporation is used to evade a just and due obligation or to justify a wrong, to shield or perpetrate fraud, to carry out other similar unjustifiable aims or intentions, or as a subterfuge to commit injustice and so circumvent the law. Thus, Section 31 of the Corporation Law provides:

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[13] G.R. No. 170735, December 17, 2007

Taking a cue from the above provision, a corporate director, a trustee or an officer, may be held solidarily liable with the corporation in the following instances:

> 1. When directors and trustees or, in appropriate cases, the officers of a corporation--
>
> (a) vote for or assent to patently unlawful acts of the corporation;
> (b) act in bad faith or with gross negligence in directing the corporate affairs;
> (c) are guilty of conflict of interest to the prejudice of the corporation, its stockholders or members, and other persons.
>
> 2. When a director or officer has consented to the issuance of watered stocks or who, having knowledge thereof, did not forthwith file with the corporate secretary his written objection thereto.
>
> 3. When a director, trustee or officer has contractually agreed or stipulated to hold himself personally and solidarily liable with the Corporation.
>
> **4. When a *director*, trustee or *officer* is made, by specific provision of law, personally liable for his corporate action.** (Emphasis ours)

In this case, the situation of Mr. Racadio, as a director and President of VSI when he failed to perform his duties and responsibilities mandated by the SRC and its IRR as will be discussed in the ruling below, falls exactly under the fourth situation. In this case, Section 51.1 of the SRC imposes a joint and several liabilities of a control person for any act or omission pertaining to the violation of the SRC and its IRR to the same extent as such controlled persons to any person to whom such controlled person is liable.

Taken altogether, Mr. Racadio's claim that he is not covered by Section 51.1 of the SRC because he does not control Ms. Aguilar, Mr. Balabis, and/or Ms. Mosenabre does not have a legal leg to stand on.

Digressing now from the prescription and controlling person aspect of this case, we now consider the clashing assertions regarding the main issue. The following are the discussions on the second and main issue in the order they are presented:

III. Whether or not the respondents violated the following provisions of the Securities Regulation Code and its 2015 Implementing Rules and Regulations:

A. *On the Charge for violation of Rules 30.2.1.2.4.1, 30.2.1.2.4.3 and 30.2.1.2.4.6 of the 2015 SRC Rules* (Venture Securities, Wilfred Racadio, Adora Aguilar and Loreto Balabis)

In the Formal Charge, Complainant alleged that VSI failed on its duty to be informed regarding its client Julieto Sulapas, which includes the client's financial situation, investment experience and objectives as exemplified by the acts of its officers and employees, as follows: [14]

1. Ms. Aguilar appears not to have knowledge on the background of Sulapas.

2. Mr. Balabis admission that he merely gave Marlo Moron a blank Customer Account Information Form ("CAIF") which was allegedly filled out by Sulapas without his presence.

3. Julieto Sulapas indicated in his CAIF that he does not have any other account with other broker dealers notwithstanding his existing account with another broker, R&L Securities. Ms. Aguilar admitted during the investigative proceedings that she knew that Julieto Sulapas has an account with R & L, but she did not require him to correct this fact in the CAIF.

4. Admission of Ms. Aguilar that there was no verification made for the disclosed source of income of Julieto Sulapas in his declared business, (JS Lumber).

5. The annual income of Julieto Sulapas based on his CAIFs and account ledgers is only Php 1 million but he was allowed to transact beyond his financial capability.

6. Mr. Racadio duty to oversee the day to day operations of Venture Securities include the duty to put in place reasonable procedures in identifying the true and full identity of its clients and to ensure that such procedures are being implemented. The commission of foregoing acts of the officers and employees show the failure of Wilfred Racadio to implement the necessary procedures for KYC.

For their part, Respondents argued that VSI, Mr. Racadio, Ms. Aguilar, and Mr. Balabis cannot be found liable for the SRC-IRR rules cited relating to the information about clients on the following reasons: [15]

1. VSI and its employees were able to determine the trading pattern of Mr. Sulapas based on his numerous buy and sell transactions from 2012 to 2019. It was Mr. Sulapas who primarily gave instructions for his account. During this period, VSI never encountered any issues with Mr. Sulapas on settling his account. This gave VSI the confidence to consider Mr. Sulapas as a knowledgeable and responsible trader who is fully aware of his transactions in the market;

2. Based on his trading pattern, VSI was able to gauge more accurately his financial situation, investment experience, and investment objectives. More importantly, VSI found that Mr. Sulapas can sustain funding for his transactions almost entirely from his trading activities. This can be seen from the fact that he only made a few deposits into his account from 2012-2019. Mr. Sulapas' EQ Trade transactions into

[14] Pages 19-20 of the Formal Charge
[15] Pages 35-36 of Respondents Answer

his account also form a small portion of his buying and selling transactions with VSI;

3. The trading pattern established by Mr. Sulapas as well as his dealings with VSI from 2012-2019 gave VSI a better idea of his financial situation, investment background, and investment objectives compared to what he initially provided upon account opening and to what he indicates in the CAIF. Based on this information, VSI determined that he has the financial capacity for his numerous buy and sell transactions given that he can sustain funding for his transactions almost entirely from his trading activities;

4. VSI was also able to satisfactorily determine the identity of Mr. Sulapas when he went to the office of VSI to open his account, accomplished his CAIF, interviewed on his financial situation, investment background, and investment objective, and provided his government issued identifications;

5. Ms. Aguilar repeatedly required Mr. Sulapas to correct and update his information in his CAIF. Ms. Aguilar, however, cannot commit a felony or offense just to make sure that the CAIF reflects the correct information. Instead, VSI had duly noted that Mr. Sulapas maintained an account with another broker dealer. Furthermore, the failure on the part of Mr. Sulapas to update his CAIF did not render the transactions he entered into as fraudulent;

6. As the president of VSI, Mr. Racadio placed reasonable procedures in identifying the true and full identity of clients and to ensure that such procedures are implemented. He ensured that VSI obtain as much information about Mr. Sulapas and his trading activities. He ensured that the determination of his financial capacity is not merely limited to what is stated in the CAIF, but also based on his trading pattern, and on his dealings with VSI. He also made sure that the Company is aware whether it was Mr. Sulapas who was personally executing his numerous buy and sell transactions. In addition, since Mr. Racadio is not a registered person, he cannot be made liable under Rule 30.2.1.2.4.1, Rule 30.2.1.2.4.3, and Rule 30.2.1.2.4.6 of the SRC-IRR; and,

7. The foregoing discussion shows that VSI, Mr. Racadio, Ms. Aguilar, and Mr. Balabis had taken more than reasonable steps to determine the identity, financial situation, investment experience and investment objective of Mr. Sulapas;

We reject the Respondents arguments.

In the context, the particular SRC Rules violated pertaining to "Information About Clients" or the Know Your Client Rule (KYC) read as follows:

Sec. 30.2.1.2.4. Information About Clients

30.2.1.2.4.1. A registered person should seek from his clients, information about their financial situation, investment experience and investment objectives regarding the services to be provided pursuant to SRC Rule 52.1.6 and other applicable laws. If a client refuses to disclose reasonable information about his financial situation, the registered person shall make the necessary estimate based on his initial evaluation of the information given by the client.

xxx xxx xxx

Sec. 30.2.1.2.4.3. A registered person shall take all reasonable steps to establish the true and full identity of each of his clients, their financial situation, investment experience, and investment objectives.

30.2.1.2.4.4. Having regard to information disclosed by a client and other circumstances relating to the client which the registered person is or should be aware of through the exercise of due diligence, the registered person shall ensure that such recommendation or solicitation for that client is reasonable and suitable in all circumstances pursuant to Suitability Rule under SRC Rule 30.2.4.

xxx xxx xxx

Sec. 30.2.1.2.4.6. A registered person should be reasonably satisfied about the identity, address and contact details of the person ultimately responsible for originating the instruction in relation to a transaction, the person who stands to gain the commercial or economic benefit of the transaction and/or bears the commercial or economic risk; Provided, however, that in relation to an investment company, or discretionary account, the person referred to above is the investment company or account, not those who hold a beneficial interest therein.

xxx xxx xxx

In this case, we noted that proper KYC measures were not implemented on Julieto Sulapas Account on the following reasons:

First, Mr. Balabis did not dispute the Complainant allegation that he merely gave blank CAIF to Marlo Moron which was filled out by Mr. Sulapas without his presence. His absence during the opening of account is further bolstered by his statement in his Affidavit[16] dated March 8, 2021, and we quote in part as follows:

"5. Mr. Julieto Sulapas("Mr. Sulapas") is a client that was referred by Mr. Marlo Moron ("Mr. Moron"). I am familiar with Mr. Moron because I always see him at the trading floor of the PSE. I told Mr. Moron that in order for Mr. Sulapas to open an account with Venture Securities, Mr. Sulapas has to go to its office.

6. **I know that Mr. Sulapas went to the Office of Venture Securities to open his account because the associated person, Ms. Adora M. Aguilar ("Ms. Aguilar") informed me of his successful account opening."** (Emphasis ours)

This fact is also manifest in the alleged process and procedures conducted in the opening of Sulapas account stated in the Respondents answer as follows: [17]

"4.4 Mr. Sulapas personally visited the offices of Venture Securities on 29 May 2012 to open his account. He was interviewed by Ms. Grace

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[16] Attached as Annex "16" of the Respondents Position Paper.

[17] Page 21 of the Answer and also mentioned in par. 5-7 of Ms. Aguilar Affidavit attached as Annex 14 of the Respondent Position Paper.

Machacon, Officer-in-charge of Venture at that time, prior to his account opening regarding his financial situation, investment experience, and investment objectives;

4.5 During his interview, Mr. Sulapas was introduced to Ms. Aguilar. For the creation of his account, Venture Securities required Mr. Sulapas to present his government issued identification cards, accomplish a CAIF, and affix his signature on the signature cards;"

To note, Mr. Balabis is required to conduct a face-to-face interview with a client in accordance with Item III (G) (1) (a) of VSI written Supervisory Procedures and Compliance Manual[18] which provides:

> "As a matter of policy, prior to effecting any transaction for or with any client, the assigned licensed salesman/agent shall have already done a face-to-face interview with the client. In this interview the license salesman/agent shall inform the client of the Company's policies regarding acceptance of new accounts, payment scheme and their rules and regulations which the client needs to know in doing business with the Company. Proper identification card shall also be presented like driver's license, SSS/GSIS Cards, Company ID's, passport, residence certificates and other ID's which would prove the identity of the new client. The client must supply the licensed salesman/agent with a complete business and home address wherein correspondences could be sent. A fax number and telephone number where the Company could get in touch with him are also necessary.
>
> xxx xxx xxx
>
> The licensed salesman/agent who solicited the account has to be sure that information contained in the CAIF is verified to be true and correct."

The absence of Mr. Balabis during the account opening coupled with the process and procedures undertaken by Ms. Aguilar together with the violation of the VSI Supervisory Procedures provision, is more than substantial evidence to prove that indeed, Respondents failed to take all reasonable steps to establish the true and full identity of Mr. Sulapas, his financial situation, investment experience, and investment objectives.

Second, the Financial Capacity of Mr. Sulapas indicated in his Customer Account Information Forms ("CAIF") [19] is only P1,000,000.00 and based on the documents submitted and as indicated in Ms. Aguilar Affidavit,[20] there were transactions which were evidently beyond the client's declared P1,000,000.000 financial capacity.

From the entries recorded in the ledgers[21] of Mr. Sulapas pertaining to SU026 account, he was allowed to transact in numerous transactions (1,047 transactions) in an amount well above his CAIF's stated financial capacity as follows:

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[18] Page 21, Annex 12 of the Respondents Position Paper
[19] Annexes 1 and 1A of the Respondents Position Paper
[20] Paragraph 16 of Aguilar Affidavit dated March 8, 2021 attached as Annex "14" of the Respondents Position Paper
[21] Submitted during the investigation also attached as Annex "4" of the Respondents Position Paper and Annexes "F" and "G" of Complainant's Position Paper.

Number	Years	Date	TRAN	REF #	ISSUE	Shares	Total Debit
1	2012	30-May	BUY	39569	CAL	108,200	1,482,032.99
2	2012	31-May	BUY	39598	CAL	100,000	1,412,073.00
3	2012	01-Jun	BUY	39621	CAL	100,000	1,719,832.50
4	2012	01-Jun	BUY	39623	EW	150,000	2,834,722.46
5	2012	04-Jun	BUY	39648	CAL	183,700	3,618,211.78
6	2012	05-Jun	BUY	39666	CAL	200,000	4,213,489.05
7	2012	06-Jun	BUY	39677	CAL	121,400	1,321,100.90
8	2012	06-Jun	BUY	39684	VMC	500,000	1,030,913.86
9	2012	07-Jun	BUY	39690	LCB	1,000,000	1,438,222.50
10	2012	11-Jun	BUY	39709	CAL	152,200	1,989,401.66
11	2012	13-Jun	BUY	39724	CAL	200,000	2,679,318.00
12	2012	14-Jun	BUY	39752	CAL	300,000	4,054,970.78
13	2012	19-Jun	BUY	39782	CAL	200,000	2,546,559.00
14	2012	20-Jun	BUY	39796	OV	50,000,000	2,464,087.51
15	2012	22-Jun	BUY	39828	NI	118,800	1,050,400.29
16	2012	25-Jun	BUY	39838	DIZ	100,000	3,872,137.50
17	2012	27-Jun	BUY	39860	TDY	500,000	2,310,318.39
18	2012	29-Jun	BUY	39879	LIHC	2,000,000	2,604,892.50
19	2012	29-Jun	BUY	39883	RFM	500,000	1,759,982.05
20	2012	02-Jul	BUY	39898	MEG	1,000,000	2,252,880.00
21	2012	03-Jul	BUY	39917	DIZ	50,000	1,744,966.20
22	2012	04-Jul	BUY	39938	GERI	1,000,000	2,045,433.99
23	2012	05-Jul	BUY	39957	DIZ	50,000	1,754,279.44
24	2012	06-Jul	BUY	39978	BEL	500,000	2,614,950.00
25	2012	06-Jul	BUY	39992	LR	300,000	2,684,321.62
26	2012	06-Jul	BUY	39993	OPMB	100,000,000	2,011,500.00
27	2012	09-Jul	BUY	40007	LC	1,500,000	2,247,851.25
28	2012	09-Jul	BUY	40009	LCB	2,000,000	3,097,710.00
29	2012	10-Jul	BUY	40030	LC	1,000,000	1,387,935.00
30	2012	11-Jul	BUY	40047	PGOLD	200,000	5,632,200.00
31	2012	12-Jul	BUY	40054	GREEN	100,000,000	1,508,625.00
32	2012	12-Jul	BUY	40070	PGOLD	110,000	2,987,077.50
33	2012	13-Jul	BUY	40080	ABA	5,000,000	4,525,875.00
34	2012	17-Jul	BUY	40117	ELI	5,000,000	4,508,928.11
35	2012	19-Jul	BUY	40156	ABA	2,000,000	1,850,580.00
36	2012	19-Jul	BUY	40165	GEO	2,000,000	1,206,900.00
37	2012	24-Jul	BUY	40201	ABA	4,000,000	3,942,540.00
38	2012	24-Jul	BUY	40202	ABA	2,000,000	2,051,730.00
39	2012	26-Jul	BUY	40235	CPG	1,000,000	1,544,248.65
40	2012	31-Jul	BUY	40279	PIP	700,000	2,307,924.69
41	2012	31-Jul	BUY	40280	PIP	500,000	1,682,438.71
42	2012	01-Aug	BUY	40302	TDY	300,000	2,202,592.50
43	2012	01-Aug	BUY	40309	VMC	1,410,000	1,981,689.57
44	2012	02-Aug	BUY	40311	CAL	200,000	1,110,348.00
45	2012	02-Aug	BUY	40330	TDY	500,000	5,089,095.00
46	2012	03-Aug	BUY	40349	MJC	500,000	1,634,042.02
47	2012	03-Aug	BUY	40368	TDY	201,400	2,349,210.73
48	2012	03-Aug	BUY	40369	TDY	142,100	1,839,977.38
49	2012	03-Aug	BUY	40370	TDY	238,500	3,319,809.75
50	2012	03-Aug	BUY	40371	TDY	261,500	3,680,753.35
51	2012	06-Aug	BUY	40381	CAL	186,500	1,312,875.89
52	2012	06-Aug	BUY	40390	PGOLD	150,000	4,230,109.09
53	2012	08-Aug	BUY	40398	CMT	1,000,000	2,524,432.50
54	2012	08-Aug	BUY	40410	TDY	610,000	7,639,375.27

Number	Years	Date	TRAN	REF #	ISSUE	Shares	Total Debit
55	2012	08-Aug	BUY	40411	TDY	145,200	1,898,087.62
56	2012	09-Aug	BUY	40423	ACE	700,000	1,233,049.50
57	2012	09-Aug	BUY	40434	TDY	200,000	2,635,065.00
58	2012	10-Aug	BUY	40446	CMT	600,000	1,364,802.75
59	2012	13-Aug	BUY	40463	BHI	10,000,000	1,757,930.32
60	2012	13-Aug	BUY	40465	CMT	500,000	1,181,756.26
61	2012	13-Aug	BUY	40476	TDY	127,700	1,591,619.49
62	2012	13-Aug	BUY	40477	TDY	130,300	1,636,413.60
63	2012	14-Aug	BUY	40484	BHI	10,000,000	1,810,350.00
64	2012	14-Aug	BUY	40496	MJC	445,000	1,454,565.94
65	2012	15-Aug	BUY	40530	SGI	1,800,000	4,638,519.00
66	2012	16-Aug	BUY	40551	GREEN	200,000,000	3,520,125.00
67	2012	23-Aug	BUY	40623	PCOR	400,000	4,141,022.75
68	2012	24-Aug	BUY	40645	MEG	3,000,000	6,849,157.50
69	2012	28-Aug	BUY	40653	AGI	300,000	3,427,596.00
70	2012	28-Aug	BUY	40665	MEG	1,000,000	2,293,110.00
71	2012	28-Aug	BUY	40671	TDY	116,000	1,506,693.96
72	2012	28-Aug	BUY	40672	TDY	184,000	2,401,710.89
73	2012	29-Aug	BUY	40681	CMT	500,000	1,242,101.25
74	2012	29-Aug	BUY	40686	GREEN	100,000,000	1,609,200.00
75	2012	31-Aug	BUY	40705	ABA	3,000,000	2,363,512.50
76	2012	04-Sep	BUY	40739	CMT	500,000	1,216,957.50
77	2012	10-Sep	BUY	40799	AGI	300,000	3,777,597.00
78	2012	11-Sep	BUY	40814	LC	2,000,000	2,413,800.00
79	2012	11-Sep	BUY	40821	PX	200,000	3,254,500.40
80	2012	14-Sep	BUY	40871	MEG	2,000,000	4,505,760.00
81	2012	14-Sep	BUY	40878	PX	200,000	3,198,285.00
82	2012	17-Sep	BUY	40888	CYBR	2,000,000	1,810,350.00
83	2012	20-Sep	BUY	40918	CMT	1,500,000	3,922,425.00
84	2012	21-Sep	BUY	40939	PX	200,000	2,989,089.00
85	2012	25-Sep	BUY	40973	PHES	3,000,000	2,283,052.50
86	2012	01-Oct	BUY	41038	BLOOM	600,500	6,927,404.85
87	2012	03-Oct	BUY	41055	AGI	100,000	1,478,452.51
88	2012	03-Oct	BUY	41059	APM	300,000,000	7,844,850.00
89	2012	04-Oct	BUY	41088	CMT	1,296,000	3,150,451.52
90	2012	04-Oct	BUY	41093	MA	50,000,000	2,564,662.50
91	2012	04-Oct	BUY	41094	MAB	20,000,000	1,025,865.00
92	2012	05-Oct	BUY	41113	APM	140,000,000	4,646,565.00
93	2012	05-Oct	BUY	41118	LR	175,500	1,568,291.14
94	2012	05-Oct	BUY	41130	SFI	11,070,000	2,260,423.14
95	2012	08-Oct	BUY	41146	APM	100,000,000	5,292,155.93
96	2012	08-Oct	BUY	41152	GREEN	200,000,000	3,419,550.00
97	2012	08-Oct	BUY	41153	MEG	2,000,000	4,867,830.00
98	2012	08-Oct	BUY	41158	SFI	10,000,000	1,910,925.00
99	2012	09-Oct	BUY	41172	APM	71,390,000	4,114,131.01
100	2012	09-Oct	BUY	41173	APM	28,610,000	1,726,470.45
101	2012	10-Oct	BUY	41195	APM	100,000,000	6,436,960.93
102	2012	11-Oct	BUY	41233	MA	50,000,000	2,514,375.00
103	2012	11-Oct	BUY	41234	PX	200,000	2,931,517.85
104	2012	16-Oct	BUY	41287	CLOUD	560,000	1,688,895.63
105	2012	16-Oct	BUY	41298	EG	90,000,000	4,877,887.51
106	2012	16-Oct	BUY	41300	GREEN	300,000,000	6,336,225.00
107	2012	18-Oct	BUY	41349	APM	20,000,000	2,896,560.00
108	2012	19-Oct	BUY	41394	APM	30,000,000	4,797,427.50

Number	Years	Date	TRAN	REF #	ISSUE	Shares	Total Debit
109	2012	29-Oct	BUY	41542	VITA	1,000,000	1,850,580.00
110	2012	05-Nov	BUY	41595	APM	49,030,000	6,176,924.26
111	2012	05-Nov	BUY	41596	APM	60,970,000	8,071,274.50
112	2012	05-Nov	BUY	41601	GREEN	71,000,000	1,499,573.25
113	2012	06-Nov	BUY	41627	GREEN	200,000,000	4,626,450.00
114	2012	06-Nov	BUY	41637	VITA	1,000,000	1,478,452.51
115	2012	07-Nov	BUY	41649	VUL	1,000,000	2,091,960.00
116	2012	08-Nov	BUY	41682	BHI	10,000,000	1,659,487.50
117	2012	08-Nov	BUY	41710	APM	80,000,000	8,522,936.71
118	2012	09-Nov	BUY	41723	APM	20,000,000	2,574,720.00
119	2012	09-Nov	BUY	41727	GREEN	100,000,000	2,413,800.00
120	2012	09-Nov	BUY	41753	VUL	1,000,000	2,004,228.42
121	2012	14-Nov	BUY	41806	APM	30,000,000	4,103,460.00
122	2012	15-Nov	BUY	41841	APM	30,000,000	3,982,770.00
123	2012	19-Nov	BUY	41898	GREEN	100,000,000	2,514,375.00
124	2012	22-Nov	BUY	41991	VUL	1,000,000	1,729,890.00
125	2012	23-Nov	BUY	42008	WEB	100,000	1,410,061.50
126	2012	27-Nov	BUY	42034	GREEN	83,000,000	1,919,976.75
127	2012	28-Nov	BUY	42090	WEB	111,300	1,578,353.65
128	2012	07-Dec	BUY	42193	GREEN	200,000,000	4,626,450.00
129	2012	11-Dec	BUY	42241	GREEN	200,000,000	5,028,750.01
130	2012	17-Dec	BUY	42359	PHES	1,500,000	1,229,740.58
131	2012	18-Dec	BUY	42381	EVER	5,000,000	2,058,870.83
132	2013	08-Jan	BUY	42633	CPG	777,000	1,356,796.97
133	2013	15-Jan	BUY	42812	ZHI	3,000,000	2,081,902.50
134	2013	16-Jan	BUY	42849	SLI	2,000,000	1,744,654.42
135	2013	17-Jan	BUY	42872	ARA	1,000,000	1,284,553.96
136	2013	17-Jan	BUY	42882	CYBR	2,000,000	1,693,612.59
137	2013	17-Jan	BUY	42904	ZHI	2,000,000	1,408,050.00
138	2013	31-Jan	BUY	43445	PRIM	730,000	1,835,493.75
139	2013	31-Jan	BUY	43447	PRIM	494,000	1,233,160.14
140	2013	05-Feb	BUY	43315	CHI	300,000	1,504,420.97
141	2013	05-Feb	BUY	43350	TA	2,000,000	3,691,102.50
142	2013	14-Feb	BUY	43572	DNL	500,000	3,117,825.00
143	2013	18-Feb	BUY	43641	DNL	500,000	3,416,170.67
144	2013	18-Feb	BUY	43681	TA	2,000,000	3,942,670.76
145	2013	21-Feb	BUY	43800	TA	2,000,000	3,862,080.00
146	2013	28-Feb	BUY	43987	BEL	700,000	4,083,345.00
147	2013	04-Mar	BUY	44097	SLI	1,000,000	1,257,187.50
148	2013	04-Mar	BUY	44111	TA	2,000,000	4,721,050.85
149	2013	05-Mar	BUY	44139	BLOOM	300,000	4,820,805.15
150	2013	06-Mar	BUY	44204	SLI	2,000,000	2,604,892.50
151	2013	08-Mar	BUY	44310	TA	2,000,000	5,329,881.62
152	2013	12-Mar	BUY	44403	TA	1,000,000	2,423,857.50
153	2013	19-Mar	BUY	44565	TA	2,000,000	4,547,257.26
154	2013	20-Mar	BUY	44593	MMI	150,000	1,156,612.51
155	2013	22-Mar	BUY	44668	BLOOM	100,000	1,367,803.92
156	2013	27-Mar	BUY	44812	BHI	20,000,000	2,755,755.00
157	2013	15-Apr	BUY	45507	MPI	700,000	4,212,757.88
158	2013	15-Apr	BUY	45508	TA	778,000	1,885,761.13
159	2013	15-Apr	BUY	45509	TA	1,222,000	2,949,663.60
160	2013	16-Apr	BUY	45297	MPI	500,000	2,831,186.25
161	2013	16-Apr	BUY	45310	TA	2,000,000	4,666,680.00
162	2013	17-Apr	BUY	45313	ABS	44,700	1,910,673.57

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163	2013	17-Apr	BUY	45359	VUL	916,000	1,631,648.35
164	2013	17-Apr	BUY	45360	VUL	1,134,000	2,047,978.56
165	2013	18-Apr	BUY	45373	ACR	2,000,000	2,935,532.82
166	2013	18-Apr	BUY	45438	VUL	2,000,000	4,103,460.00
167	2013	22-Apr	BUY	45526	APC	7,000,000	6,336,225.00
168	2013	22-Apr	BUY	45578	PNB	50,000	5,431,050.00
169	2013	23-Apr	BUY	45680	SINO	8,000,000	3,193,205.96
170	2013	24-Apr	BUY	45859	TA	1,000,000	2,665,237.50
171	2013	24-Apr	BUY	45861	TA	2,000,000	5,431,050.00
172	2013	25-Apr	BUY	45864	SUN	2,000,000	1,890,810.00
173	2013	26-Apr	BUY	45890	MCP	200,000	2,874,220.28
174	2013	29-Apr	BUY	45952	TA	1,000,000	2,765,812.50
175	2013	30-Apr	BUY	45999	SLI	1,342,000	1,368,051.32
176	2013	30-Apr	BUY	46053	TA	2,000,000	5,732,775.01
177	2013	03-May	BUY	46091	MMI	338,000	1,230,333.97
178	2013	03-May	BUY	46107	TA	3,000,000	8,146,575.00
179	2013	06-May	BUY	46140	H2O	121,500	1,063,128.04
180	2013	07-May	BUY	46228	TA	1,971,000	5,257,920.21
181	2013	07-May	BUY	46888	BHI	20,000,000	4,002,885.00
182	2013	14-May	BUY	46549	TA	2,000,000	5,531,625.00
183	2013	21-May	BUY	46791	VUL	1,500,000	3,240,858.41
184	2013	24-May	BUY	46902	MEG	2,000,000	8,066,115.00
185	2013	29-May	BUY	47128	LC	4,000,000	3,073,672.59
186	2013	29-May	BUY	47131	LCB	4,000,000	3,178,170.00
187	2013	31-May	BUY	47234	LCB	4,000,000	3,017,250.00
188	2013	03-Jun	BUY	47269	SMDC	500,000	4,274,437.50
189	2013	04-Jun	BUY	47291	COSCO	500,000	5,310,360.01
190	2013	04-Jun	BUY	47298	MEG	3,000,000	11,334,802.51
191	2013	06-Jun	BUY	47367	LCB	1,600,000	1,062,072.00
192	2013	10-Jun	BUY	47425	DMPL	150,000	4,377,526.88
193	2013	10-Jun	BUY	47437	SUN	2,000,000	1,799,739.34
194	2013	17-Jun	BUY	47591	MEG	1,500,000	5,317,460.59
195	2013	18-Jun	BUY	47617	TA	1,000,000	2,313,225.00
196	2013	19-Jun	BUY	47637	TA	1,000,000	2,309,101.43
197	2013	24-Jun	BUY	47734	MCP	300,000	2,715,525.00
198	2013	28-Jun	BUY	47879	MEG	3,000,000	10,047,442.50
199	2013	03-Jul	BUY	48073	MEG	3,000,000	9,685,372.50
200	2013	04-Jul	BUY	48022	LC	4,000,000	2,312,520.97
201	2013	04-Jul	BUY	48038	MCP	109,400	1,122,919.88
202	2013	04-Jul	BUY	48076	MMI	1,000,000	1,196,842.51
203	2013	11-Jul	BUY	48274	COSCO	390,500	4,023,022.10
204	2013	11-Jul	BUY	48275	COSCO	609,500	6,311,489.58
205	2013	11-Jul	BUY	48276	LC	5,000,000	2,609,921.25
206	2013	12-Jul	BUY	48283	BLOOM	500,000	5,257,793.49
207	2013	16-Jul	BUY	48484	LC	10,000,000	5,531,625.00
208	2013	18-Jul	BUY	48587	TA	2,000,000	4,928,175.00
209	2013	19-Jul	BUY	48636	MER	50,000	14,120,730.00
210	2013	22-Jul	BUY	48680	MA	100,000,000	3,117,825.00
211	2013	23-Jul	BUY	48758	SMPH	400,000	7,442,501.74
212	2013	23-Jul	BUY	48776	TA	419,000	1,131,046.32
213	2013	23-Jul	BUY	48844	TA	1,631,000	4,429,021.27
214	2013	24-Jul	BUY	48841	TA	2,000,000	5,626,416.95
215	2013	25-Jul	BUY	48848	ALPHA	29,200	1,468,395.00
216	2013	29-Jul	BUY	49001	LC	10,000,000	6,637,950.00

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217	2013	31-Jul	BUY	49152	LC	1,703,000	1,061,931.21
218	2013	31-Jul	BUY	49312	TA	500,000	1,292,006.56
219	2013	01-Aug	BUY	49180	LC	10,000,000	6,436,800.01
220	2013	08-Aug	BUY	49293	TSI	100,000	1,158,624.00
221	2013	14-Aug	BUY	49367	SECB	50,000	6,739,530.75
222	2013	15-Aug	BUY	49414	LCB	5,000,000	3,419,550.00
223	2013	22-Aug	BUY	49554	IRC	600,000	1,005,448.26
224	2013	23-Aug	BUY	49598	LCB	5,000,000	3,067,537.50
225	2013	30-Aug	BUY	49821	SUN	777,000	1,410,413.53
226	2013	30-Aug	BUY	49822	SUN	1,786,000	3,311,130.14
227	2013	02-Sep	BUY	49847	SMPH	500,000	8,146,575.00
228	2013	04-Sep	BUY	49917	SMPH	159,000	2,558,628.00
229	2013	09-Sep	BUY	49997	SMPH	500,000	8,196,862.50
230	2013	10-Sep	BUY	50039	GSMI	100,000	2,162,493.25
231	2013	16-Sep	BUY	50236	GSMI	100,000	2,110,536.21
232	2013	17-Sep	BUY	50317	TSI	111,600	1,351,828.58
233	2013	17-Sep	BUY	50318	TSI	198,000	2,988,063.14
234	2013	17-Sep	BUY	50319	TSI	500,000	8,277,322.50
235	2013	01-Oct	BUY	50692	GSMI	100,000	2,673,484.65
236	2013	03-Oct	BUY	50785	GSMI	86,900	2,320,114.39
237	2013	07-Oct	BUY	50843	BHI	20,000,000	3,017,250.00
238	2013	09-Oct	BUY	50943	EMP	220,600	2,263,058.18
239	2013	10-Oct	BUY	51034	MCP	648,400	7,825,135.30
240	2013	14-Oct	BUY	51125	MARC	1,000,000	2,614,950.00
241	2013	17-Oct	BUY	51176	GSMI	50,000	1,282,331.25
242	2013	21-Oct	BUY	51315	MARC	1,500,000	4,974,077.42
243	2013	24-Oct	BUY	51468	LOTO	70,000	1,159,649.87
244	2013	24-Oct	BUY	51472	MARC	1,000,000	3,253,601.25
245	2013	30-Oct	BUY	51581	TUGS	1,700,000	3,382,618.86
246	2013	04-Nov	BUY	51756	MARC	798,000	2,773,838.39
247	2013	06-Nov	BUY	51768	MARC	1,000,000	3,505,038.75
248	2013	07-Nov	BUY	51850	TA	9,000,000	16,941,687.78
249	2013	07-Nov	BUY	51851	TA	4,000,000	8,609,220.00
250	2013	08-Nov	BUY	51870	BKD	512,000	1,197,848.25
251	2013	08-Nov	BUY	51871	BKD	1,988,000	4,997,159.40
252	2013	08-Nov	BUY	51878	LTG	700,000	10,912,387.51
253	2013	13-Nov	BUY	52080	LMG	265,000	1,289,371.50
254	2013	14-Nov	BUY	52140	VMC	682,000	1,267,265.11
255	2013	05-Dec	BUY	52551	GMA7	200,000	1,790,018.76
256	2013	16-Dec	BUY	52728	SMPH	600,000	9,351,873.84
257	2013	17-Dec	BUY	52793	SMPH	500,000	7,533,067.51
258	2013	20-Dec	BUY	52916	BHI	12,720,000	1,952,472.54
259	2013	20-Dec	BUY	52941	SMPH	100,000	1,458,337.50
260	2013	26-Dec	BUY	52985	VMC	717,000	1,478,301.64
261	2014	21-Jan	BUY	53608	MA	150,000,000	2,866,387.50
262	2014	22-Jan	BUY	53686	MA	100,000,000	1,910,925.00
263	2014	27-Jan	BUY	53808	MRC	9,000,000	1,088,945.64
264	2014	29-Jan	BUY	53859	MA	150,000,000	3,017,250.00
265	2014	12-Feb	BUY	54183	MA	150,000,000	3,017,250.00
266	2014	17-Feb	BUY	54228	MA	150,000,000	2,866,387.50
267	2014	20-Feb	BUY	54358	VMC	500,000	2,011,007.19
268	2014	21-Feb	BUY	54423	VMC	500,000	1,959,522.84
269	2014	26-Feb	BUY	54533	LRW	1,310,000	1,247,783.74
270	2014	03-Mar	BUY	54658	VMC	326,000	1,262,316.82

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271	2014	04-Mar	BUY	54685	MA	100,000,000	1,810,350.00
272	2014	07-Mar	BUY	54873	SCC	10,000	4,023,000.00
273	2014	10-Mar	BUY	54889	BHI	15,000,000	2,358,483.76
274	2014	21-Mar	BUY	55215	MARC	500,000	2,036,643.75
275	2014	26-Mar	BUY	55267	CYBR	2,000,000	1,337,647.50
276	2014	01-Apr	BUY	55397	LRW	1,190,000	1,615,737.38
277	2014	02-Apr	BUY	55508	LRW	810,000	1,059,054.75
278	2014	03-Apr	BUY	55558	VMC	500,000	2,360,374.56
279	2014	03-Apr	BUY	55564	SLI	2,000,000	1,462,400.73
280	2014	08-Apr	BUY	55680	DD	999,000	3,928,550.02
281	2014	08-Apr	BUY	55712	DD	1,001,000	4,126,511.80
282	2014	10-Apr	BUY	55732	DD	1,000,000	3,881,058.51
283	2014	11-Apr	BUY	55802	MB	845,000	1,062,323.44
284	2014	14-Apr	BUY	55851	MB	600,000	1,031,899.51
285	2014	30-Apr	BUY	56334	MARC	516,000	2,262,696.13
286	2014	06-May	BUY	56443	CNPF	500,000	7,794,562.50
287	2014	07-May	BUY	56516	TA	2,000,000	4,847,151.77
288	2014	13-May	BUY	56840	BKD	682,000	2,051,227.12
289	2014	13-May	BUY	56843	CPM	2,000,000	1,981,327.50
290	2014	13-May	BUY	56847	CYBR	5,000,000	4,805,775.23
291	2014	16-May	BUY	57035	MA	100,000,000	2,112,075.00
292	2014	16-May	BUY	57036	MAB	70,000,000	1,721,341.13
293	2014	21-May	BUY	57238	PHA	5,354,000	2,881,795.58
294	2014	21-May	BUY	57265	PHA	2,646,000	1,516,892.26
295	2014	28-May	BUY	57489	DD	361,400	3,634,780.50
296	2014	29-May	BUY	57579	HOUSE	500,000	4,123,575.00
297	2014	30-May	BUY	57618	DD	394,700	3,731,513.54
298	2014	02-Jun	BUY	57664	DD	400,000	4,012,318.94
299	2014	05-Jun	BUY	57985	SUN	1,465,000	2,333,863.00
300	2014	06-Jun	BUY	58064	SINO	4,130,000	6,415,156.27
301	2014	06-Jun	BUY	58065	SINO	870,000	1,431,976.80
302	2014	10-Jun	BUY	58225	SINO	2,000,000	2,655,180.00
303	2014	10-Jun	BUY	58239	VITA	2,000,000	1,857,740.94
304	2014	17-Jun	BUY	58465	IMI	198,900	1,091,133.16
305	2014	20-Jun	BUY	58627	DAVIN	1,000,000	3,918,774.13
306	2014	20-Jun	BUY	58676	PX	560,000	6,683,234.91
307	2014	24-Jun	BUY	58776	IMI	300,000	1,810,153.88
308	2014	24-Jun	BUY	58804	NOW	2,000,000	1,609,200.00
309	2014	25-Jun	BUY	58824	COAL	1,100,000	1,766,469.13
310	2014	26-Jun	BUY	58907	SINO	3,000,000	4,525,875.00
311	2014	30-Jun	BUY	59024	OM	1,912,000	1,898,594.50
312	2014	03-Jul	BUY	59134	APX	800,000	4,125,586.50
313	2014	07-Jul	BUY	59209	ATN	501,000	1,189,158.57
314	2014	09-Jul	BUY	59326	ION	3,313,000	2,954,410.74
315	2014	09-Jul	BUY	59365	VITA	2,000,000	2,505,715.50
316	2014	21-Jul	BUY	59541	PX	330,000	4,055,787.45
317	2014	22-Jul	BUY	59577	PXP	136,900	1,169,776.76
318	2014	23-Jul	BUY	59603	PXP	201,100	1,638,132.42
319	2014	24-Jul	BUY	59621	CEI	14,210,000	1,810,812.66
320	2014	28-Jul	BUY	59679	SCC	20,000	7,040,250.00
321	2014	05-Aug	BUY	59858	APC	5,000,000	4,727,025.00
322	2014	11-Aug	BUY	60025	COAL	969,000	1,289,019.50
323	2014	12-Aug	BUY	60074	CEI	9,470,000	1,536,454.11
324	2014	12-Aug	BUY	60112	VUL	1,000,000	1,910,925.00

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325	2014	13-Aug	BUY	60138	CEI	20,000,000	3,356,238.04
326	2014	13-Aug	BUY	60164	VUL	2,000,000	4,204,035.00
327	2014	20-Aug	BUY	60353	CEI	13,290,000	1,967,860.52
328	2014	20-Aug	BUY	60384	VUL	569,000	1,054,901.00
329	2014	28-Aug	BUY	60576	TAPET	181,000	1,420,179.35
330	2014	02-Sep	BUY	60689	CEI	9,490,000	1,547,296.10
331	2014	02-Sep	BUY	60690	CEI	10,510,000	1,733,550.92
332	2014	02-Sep	BUY	60714	IS	18,000,000	4,495,199.62
333	2014	03-Sep	BUY	60808	MRC	20,000,000	3,459,780.00
334	2014	11-Sep	BUY	61128	CMT	1,000,000	2,987,077.50
335	2014	12-Sep	BUY	61212	MAC	483,000	1,387,130.41
336	2014	16-Sep	BUY	61317	CEI	11,150,000	1,937,406.40
337	2014	16-Sep	BUY	61358	TAPET	174,000	1,030,270.18
338	2014	18-Sep	BUY	61434	CPM	2,000,000	2,102,017.51
339	2014	23-Sep	BUY	61540	CEI	10,000,000	1,887,651.96
340	2014	24-Sep	BUY	61641	RWM	300,000	2,926,646.01
341	2014	25-Sep	BUY	61679	MED	2,000,000	1,601,968.66
342	2014	25-Sep	BUY	61703	IMI	254,000	2,222,858.36
343	2014	25-Sep	BUY	61704	IMI	182,900	1,618,759.66
344	2014	02-Oct	BUY	61904	AR	400,000,000	3,293,026.65
345	2014	07-Oct	BUY	62013	IS	5,000,000	1,307,475.00
346	2014	08-Oct	BUY	62120	IS	5,000,000	1,408,050.00
347	2014	14-Oct	BUY	62228	AR	300,000,000	2,202,592.50
348	2014	21-Oct	BUY	62430	CEI	7,500,000	1,312,503.75
349	2014	21-Oct	BUY	62435	FPI	2,370,000	1,048,796.10
350	2014	21-Oct	BUY	62440	IS	7,500,000	3,216,639.95
351	2014	21-Oct	BUY	62450	WIN	5,000,000	1,858,374.57
352	2014	30-Oct	BUY	62823	SFI	5,000,000	1,257,187.50
353	2014	31-Oct	BUY	62900	SFI	20,000,000	5,833,350.00
354	2014	04-Nov	BUY	62990	IS	23,200,000	18,717,007.51
355	2014	04-Nov	BUY	63008	SFI	4,760,000	1,148,968.80
356	2014	05-Nov	BUY	63068	IS	43,385,000	31,696,824.76
357	2014	05-Nov	BUY	63082	AR	483,000,000	4,265,989.20
358	2014	05-Nov	BUY	63084	BHI	29,000,000	2,597,047.65
359	2014	06-Nov	BUY	63132	BHI	18,000,000	1,692,677.25
360	2014	06-Nov	BUY	63154	SFI	4,800,000	1,013,735.65
361	2014	06-Nov	BUY	63161	LRW	766,000	4,314,265.20
362	2014	06-Nov	BUY	63162	LRW	195,000	1,096,317.79
363	2014	07-Nov	BUY	63197	SSI	489,500	4,029,913.52
364	2014	07-Nov	BUY	63198	SSI	1,310,500	10,807,890.08
365	2014	11-Nov	BUY	63277	FPI	2,900,000	1,370,837.25
366	2014	11-Nov	BUY	63282	SFI	10,180,000	2,161,759.05
367	2014	12-Nov	BUY	63327	IS	25,241,000	20,020,620.43
368	2014	12-Nov	BUY	63332	SUN	1,081,000	1,703,670.11
369	2014	12-Nov	BUY	63333	SUN	1,869,000	3,001,902.25
370	2014	14-Nov	BUY	63423	PLC	1,900,000	4,107,563.46
371	2014	17-Nov	BUY	63437	FPI	4,800,000	2,100,006.00
372	2014	17-Nov	BUY	63480	LRW	281,000	1,865,263.94
373	2014	18-Nov	BUY	63499	FPI	5,000,000	2,187,506.25
374	2014	18-Nov	BUY	63526	SUN	900,000	1,261,994.98
375	2014	19-Nov	BUY	63565	IS	9,000,000	7,241,400.00
376	2014	19-Nov	BUY	63569	SFI	5,900,000	1,290,528.12
377	2014	21-Nov	BUY	63688	TUGS	2,649,000	4,928,667.81
378	2014	21-Nov	BUY	63689	TUGS	875,000	1,653,422.85

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379	2014	21-Nov	BUY	63690	TUGS	1,326,000	2,543,441.17
380	2014	24-Nov	BUY	63748	LRW	690,000	4,654,026.67
381	2014	25-Nov	BUY	63811	LRW	198,300	1,256,473.41
382	2014	26-Nov	BUY	63857	ROCK	990,000	2,186,922.92
383	2014	27-Nov	BUY	63896	CHIPS	190,000	3,152,891.48
384	2014	28-Nov	BUY	63959	IS	20,898,000	13,298,469.02
385	2014	01-Dec	BUY	63990	IS	9,995,000	6,023,758.59
386	2014	01-Dec	BUY	63992	PSPC	1,970,000	6,566,813.31
387	2014	01-Dec	BUY	63993	PSPC	1,000,000	3,419,550.00
388	2014	02-Dec	BUY	64023	CEI	15,920,000	2,364,819.99
389	2014	02-Dec	BUY	64029	LRW	411,000	2,519,735.65
390	2014	03-Dec	BUY	64085	X	1,190,000	10,456,782.75
391	2014	04-Dec	BUY	64114	X	490,000	4,188,948.75
392	2014	05-Dec	BUY	64143	CMT	1,073,000	3,001,489.89
393	2014	05-Dec	BUY	64144	CMT	466,000	1,380,532.67
394	2014	05-Dec	BUY	64148	X	500,000	3,952,597.50
395	2014	10-Dec	BUY	64193	LRW	252,300	1,395,367.48
396	2014	10-Dec	BUY	64195	X	522,700	4,745,469.45
397	2014	10-Dec	BUY	64196	X	467,300	4,248,682.26
398	2014	11-Dec	BUY	64225	IS	2,950,000	1,482,038.00
399	2014	11-Dec	BUY	64230	X	391,000	3,460,454.87
400	2014	11-Dec	BUY	64231	X	122,100	1,087,399.82
401	2014	11-Dec	BUY	64232	X	396,900	3,552,695.20
402	2014	11-Dec	BUY	64236	IS	7,900,000	4,048,445.47
403	2014	12-Dec	BUY	64257	IS	10,330,000	4,765,092.64
404	2014	16-Dec	BUY	64325	PRMX	355,000	1,749,492.07
405	2014	16-Dec	BUY	64338	IS	19,210,000	8,091,057.59
406	2014	17-Dec	BUY	64374	UPM	100,000,000	1,307,475.00
407	2014	17-Dec	BUY	64375	X	495,000	4,575,758.19
408	2014	18-Dec	BUY	64413	X	495,000	4,604,525.66
409	2014	19-Dec	BUY	64465	PSPC	553,000	1,582,557.69
410	2014	22-Dec	BUY	64504	MAXS	173,800	4,149,548.49
411	2014	22-Dec	BUY	64506	PSPC	950,000	2,904,606.00
412	2014	23-Dec	BUY	64544	MARC	210,900	1,479,837.43
413	2014	23-Dec	BUY	64545	MARC	779,100	5,482,151.17
414	2014	29-Dec	BUY	64570	MAXS	56,300	1,391,057.87
415	2014	29-Dec	BUY	64571	MAXS	274,600	6,904,473.75
416	2015	05-Jan	BUY	64641	MAXS	50,000	1,237,072.50
417	2015	06-Jan	BUY	64638	UNI	3,000,000	1,053,673.99
418	2015	07-Jan	BUY	64676	LC	9,900,000	2,688,369.75
419	2015	08-Jan	BUY	64717	IS	20,140,000	8,605,800.46
420	2015	08-Jan	BUY	64720	LRW	418,000	2,148,855.27
421	2015	08-Jan	BUY	64721	LRW	372,000	1,944,285.72
422	2015	12-Jan	BUY	64826	IS	2,580,000	1,146,756.14
423	2015	13-Jan	BUY	64846	IS	19,900,000	8,389,815.65
424	2015	14-Jan	BUY	64888	FNI	1,454,000	5,103,175.50
425	2015	14-Jan	BUY	64889	FNI	1,446,000	5,284,673.17
426	2015	14-Jan	BUY	64891	MED	1,950,000	1,104,816.38
427	2015	14-Jan	BUY	64893	UNI	3,100,000	1,128,451.51
428	2015	19-Jan	BUY	64931	IS	10,530,000	4,130,313.53
429	2015	20-Jan	BUY	64960	ISM	721,000	1,411,278.46
430	2015	20-Jan	BUY	64961	ISM	1,400,000	2,876,445.00
431	2015	22-Jan	BUY	65032	UNI	5,300,000	2,130,178.50
432	2015	23-Jan	BUY	65065	OV	99,000,000	2,090,954.25

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433	2015	23-Jan	BUY	65071	X	480,000	5,783,464.80
434	2015	27-Jan	BUY	65138	CAL	300,000	1,309,486.51
435	2015	28-Jan	BUY	65169	IS	20,000,000	7,844,850.01
436	2015	30-Jan	BUY	65247	HOUSE	490,000	4,435,357.51
437	2015	02-Feb	BUY	65303	LRI	103,700	1,220,564.11
438	2015	02-Feb	BUY	65304	LRI	186,000	2,207,420.10
439	2015	03-Feb	BUY	65345	CAL	390,000	1,802,947.67
440	2015	04-Feb	BUY	65377	IS	35,680,000	10,215,503.32
441	2015	04-Feb	BUY	65379	SFI	7,990,000	1,324,773.89
442	2015	06-Feb	BUY	65440	IS	19,980,000	5,124,195.69
443	2015	09-Feb	BUY	65490	OM	2,016,000	1,622,928.50
444	2015	12-Feb	BUY	65643	IS	20,000,000	5,028,750.01
445	2015	13-Feb	BUY	65682	CPM	1,525,000	1,712,389.95
446	2015	13-Feb	BUY	65689	NI	490,000	1,621,973.03
447	2015	17-Feb	BUY	65764	FNI	1,990,000	5,433,866.10
448	2015	18-Feb	BUY	65800	FNI	990,000	2,628,628.20
449	2015	18-Feb	BUY	65823	FPI	4,940,000	1,930,537.13
450	2015	18-Feb	BUY	65825	LRW	238,000	1,096,247.38
451	2015	18-Feb	BUY	65826	LRW	309,000	1,429,985.39
452	2015	18-Feb	BUY	65829	LRW	268,000	1,266,641.55
453	2015	18-Feb	BUY	65831	OM	1,900,000	1,566,958.50
454	2015	20-Feb	BUY	65874	UNI	11,230,000	6,805,538.14
455	2015	23-Feb	BUY	65926	UNI	11,379,000	7,286,809.62
456	2015	24-Feb	BUY	65981	SFI	12,990,000	2,814,088.51
457	2015	24-Feb	BUY	65982	SFI	13,820,000	3,235,457.51
458	2015	24-Feb	BUY	65989	UNI	5,900,000	3,441,676.50
459	2015	25-Feb	BUY	66021	JAS	490,000	1,999,933.87
460	2015	26-Feb	BUY	66059	IS	54,410,000	17,100,163.83
461	2015	27-Feb	BUY	66084	IS	44,970,000	13,934,766.83
462	2015	03-Mar	BUY	66167	SFI	8,160,000	1,666,045.00
463	2015	03-Mar	BUY	66168	SFI	4,940,000	1,039,663.87
464	2015	05-Mar	BUY	66251	2GO	248,100	2,038,107.12
465	2015	06-Mar	BUY	66298	IS	10,000,000	3,168,112.51
466	2015	09-Mar	BUY	66336	IS	18,740,000	5,928,292.80
467	2015	10-Mar	BUY	66391	UNI	2,490,000	1,517,576.17
468	2015	16-Mar	BUY	66545	GTCAP	10,000	13,474,168.56
469	2015	16-Mar	BUY	66577	NI	534,000	1,995,729.83
470	2015	16-Mar	BUY	66578	NI	384,000	1,540,617.93
471	2015	16-Mar	BUY	66579	NI	572,000	2,301,156.00
472	2015	17-Mar	BUY	66604	IS	14,590,000	4,740,904.35
473	2015	17-Mar	BUY	66615	FNI	825,000	1,930,869.02
474	2015	17-Mar	BUY	66616	FNI	665,000	1,571,735.82
475	2015	19-Mar	BUY	66698	2GO	300,000	2,171,780.34
476	2015	19-Mar	BUY	66699	2GO	305,000	2,292,607.14
477	2015	19-Mar	BUY	66707	IS	13,260,000	3,851,067.05
478	2015	20-Mar	BUY	66745	IS	3,760,000	1,077,761.70
479	2015	23-Mar	BUY	66754	2GO	201,900	1,469,881.48
480	2015	24-Mar	BUY	66846	PPC	498,000	2,036,110.70
481	2015	27-Mar	BUY	66977	ACR	1,168,000	2,660,329.45
482	2015	27-Mar	BUY	66978	ACR	5,384,000	12,451,476.66
483	2015	27-Mar	BUY	66980	BHI	29,000,000	3,500,010.00
484	2015	27-Mar	BUY	66988	PRMX	195,000	1,568,970.00
485	2015	30-Mar	BUY	67043	PPC	545,000	2,055,501.57
486	2015	01-Apr	BUY	67146	UNI	7,710,000	3,325,914.70

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487	2015	06-Apr	BUY	67163	NIKL	282,400	6,773,967.62
488	2015	06-Apr	BUY	67179	NIKL	200,000	4,792,398.75
489	2015	07-Apr	BUY	67203	FNI	1,593,000	3,641,187.13
490	2015	07-Apr	BUY	67205	NI	995,000	4,032,876.48
491	2015	07-Apr	BUY	67207	NIKL	352,400	8,546,043.82
492	2015	07-Apr	BUY	67208	NIKL	247,600	6,049,309.67
493	2015	08-Apr	BUY	67228	NIKL	217,600	5,240,601.17
494	2015	08-Apr	BUY	67243	FNI	1,044,000	2,333,128.80
495	2015	08-Apr	BUY	67244	FNI	495,000	1,162,395.56
496	2015	08-Apr	BUY	67247	NIKL	300,000	7,241,400.00
497	2015	10-Apr	BUY	67276	MEG	195,000	1,151,146.25
498	2015	13-Apr	BUY	67304	GERI	2,195,000	3,527,145.14
499	2015	13-Apr	BUY	67306	MEG	1,000,000	5,853,465.00
500	2015	13-Apr	BUY	67307	GEO	7,000,000	3,102,738.75
501	2015	13-Apr	BUY	67308	GEO	2,990,000	1,383,308.55
502	2015	16-Apr	BUY	67404	NIKL	232,200	4,578,668.84
503	2015	16-Apr	BUY	67405	NIKL	107,500	2,156,490.93
504	2015	16-Apr	BUY	67406	NIKL	305,300	6,138,890.82
505	2015	16-Apr	BUY	67408	MEG	495,000	2,663,477.45
506	2015	21-Apr	BUY	67476	POPI	2,000,000	1,831,571.33
507	2015	21-Apr	BUY	67477	POPI	2,900,000	2,750,726.25
508	2015	27-Apr	BUY	67574	IS	6,200,000	1,682,770.61
509	2015	27-Apr	BUY	67603	CAL	670,000	3,219,204.60
510	2015	28-Apr	BUY	67628	CROWN	990,000	2,787,939.00
511	2015	04-May	BUY	67714	POPI	1,443,500	1,649,083.03
512	2015	05-May	BUY	67737	POPI	1,480,000	1,741,104.11
513	2015	05-May	BUY	67744	TA	1,881,000	4,714,583.88
514	2015	07-May	BUY	67798	ATNB	4,920,000	1,688,905.70
515	2015	08-May	BUY	67814	TAPET	195,000	1,113,968.70
516	2015	08-May	BUY	67817	MAXS	398,700	11,578,400.20
517	2015	08-May	BUY	67818	MAXS	91,300	2,662,069.39
518	2015	11-May	BUY	67861	LRW	250,000	1,156,612.50
519	2015	11-May	BUY	67863	TA	1,130,000	2,606,853.71
520	2015	12-May	BUY	67890	BRN	3,000,000	2,413,800.00
521	2015	13-May	BUY	67913	GTCAP	2,000	2,812,077.00
522	2015	14-May	BUY	67985	POPI	1,059,000	1,251,776.56
523	2015	15-May	BUY	68000	POPI	1,000,000	1,082,891.03
524	2015	18-May	BUY	68003	ICT	40,620	4,568,506.73
525	2015	18-May	BUY	68004	ICT	22,100	2,507,214.06
526	2015	18-May	BUY	68024	LIB	676,000	1,970,988.37
527	2015	19-May	BUY	68043	APC	2,990,000	2,335,975.08
528	2015	19-May	BUY	68047	CAL	346,000	1,494,946.80
529	2015	22-May	BUY	68126	PXP	990,000	2,156,730.29
530	2015	25-May	BUY	68140	GTCAP	2,000	2,866,387.50
531	2015	29-May	BUY	68228	FNI	7,262,000	12,193,783.42
532	2015	29-May	BUY	68230	MHC	2,990,000	2,100,508.87
533	2015	29-May	BUY	68233	PXP	990,000	2,079,780.38
534	2015	01-Jun	BUY	68255	FNI	3,617,000	5,527,954.01
535	2015	03-Jun	BUY	68295	CROWN	2,776,000	6,011,347.63
536	2015	04-Jun	BUY	68312	PHA	5,800,000	4,339,016.72
537	2015	05-Jun	BUY	68325	FNI	990,000	1,543,323.37
538	2015	05-Jun	BUY	68326	LIB	500,000	1,483,481.25
539	2015	08-Jun	BUY	68341	FNI	2,990,000	5,190,283.51
540	2015	17-Jun	BUY	68441	POPI	3,524,000	5,204,434.41

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541	2015	17-Jun	BUY	68445	TAPET	90,000	1,071,053.34
542	2015	19-Jun	BUY	68479	TAPET	227,600	2,698,982.43
543	2015	19-Jun	BUY	68480	POPI	888,000	1,393,245.36
544	2015	23-Jun	BUY	68499	ICT	15,000	1,667,030.63
545	2015	25-Jun	BUY	68537	POPI	1,000,000	1,780,177.50
546	2015	29-Jun	BUY	68566	ICT	15,000	1,667,030.63
547	2015	30-Jun	BUY	68595	POPI	2,500,000	5,016,057.44
548	2015	02-Jul	BUY	68618	ICT	15,000	1,697,203.13
549	2015	03-Jul	BUY	68643	IS	11,900,000	2,661,888.35
550	2015	07-Jul	BUY	68670	ATN	19,950,000	5,616,359.44
551	2015	08-Jul	BUY	68689	AR	520,000,000	3,500,010.00
552	2015	08-Jul	BUY	68692	POPI	590,000	1,102,483.04
553	2015	09-Jul	BUY	68718	AR	298,000,000	1,828,252.35
554	2015	14-Jul	BUY	68773	AR	498,000,000	3,255,612.75
555	2015	15-Jul	BUY	68794	LIB	990,000	3,082,834.98
556	2015	16-Jul	BUY	68807	PLC	1,990,000	3,042,192.60
557	2015	22-Jul	BUY	68873	MCP	495,000	3,584,493.00
558	2015	24-Jul	BUY	68908	GTCAP	2,000	2,836,215.00
559	2015	27-Jul	BUY	68938	PPC	559,000	2,154,457.30
560	2015	27-Jul	BUY	68939	PPC	441,000	1,764,326.90
561	2015	28-Jul	BUY	68959	PPC	800,000	2,865,240.95
562	2015	29-Jul	BUY	68987	TA	2,000,000	4,623,261.77
563	2015	04-Aug	BUY	69070	AR	1,500,000,000	9,252,900.00
564	2015	07-Aug	BUY	69107	CAL	500,000	1,867,496.72
565	2015	07-Aug	BUY	69108	AR	300,000,000	1,750,005.00
566	2015	11-Aug	BUY	69136	SBS	917,000	5,256,954.68
567	2015	14-Aug	BUY	69210	POPI	2,305,000	5,762,323.95
568	2015	19-Aug	BUY	69263	POPI	527,000	1,033,559.00
569	2015	20-Aug	BUY	69290	PA	20,000,000	1,119,429.93
570	2015	24-Aug	BUY	69315	PA	40,000,000	2,031,615.00
571	2015	28-Aug	BUY	69379	LIB	1,000,000	2,524,211.24
572	2015	07-Sep	BUY	69444	SBS	500,000	2,604,892.51
573	2015	07-Sep	BUY	69446	SBS	500,000	2,675,677.21
574	2015	14-Sep	BUY	69518	ION	2,000,000	2,002,548.82
575	2015	17-Sep	BUY	69582	IS	10,000,000	2,103,445.67
576	2015	21-Sep	BUY	69681	SGI	1,000,000	1,455,672.26
577	2015	22-Sep	BUY	69730	UNI	4,000,000	1,568,970.00
578	2015	23-Sep	BUY	69758	ION	1,588,000	4,884,143.27
579	2015	23-Sep	BUY	69759	ION	1,212,000	3,802,740.75
580	2015	28-Sep	BUY	69833	DAVIN	841,000	1,815,670.40
581	2015	28-Sep	BUY	69834	DAVIN	1,310,000	2,898,269.77
582	2015	28-Sep	BUY	69842	UNI	3,750,000	1,337,245.19
583	2015	29-Sep	BUY	69872	MED	5,000,000	4,002,885.00
584	2015	30-Sep	BUY	69898	ISM	1,000,000	1,555,573.42
585	2015	01-Oct	BUY	69921	ION	1,490,000	4,743,519.30
586	2015	01-Oct	BUY	69927	LIB	737,000	3,361,880.30
587	2015	01-Oct	BUY	69928	LIB	563,000	2,607,879.57
588	2015	06-Oct	BUY	69999	ION	750,000	2,133,155.55
589	2015	07-Oct	BUY	70022	MCP	1,000,000	4,023,000.00
590	2015	09-Oct	BUY	70087	GERI	1,980,000	2,560,438.35
591	2015	09-Oct	BUY	70094	SPH	641,000	1,623,763.26
592	2015	09-Oct	BUY	70095	SPH	777,000	2,061,546.13
593	2015	12-Oct	BUY	70110	PBB	177,000	3,172,276.30
594	2015	12-Oct	BUY	70127	NOW	9,000,000	7,241,922.99

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595	2015	12-Oct	BUY	70128	SUN	1,500,000	1,910,925.00
596	2015	13-Oct	BUY	70161	ION	625,000	1,759,459.06
597	2015	13-Oct	BUY	70166	NOW	5,257,000	4,253,125.67
598	2015	14-Oct	BUY	70176	ION	500,000	1,377,877.50
599	2015	14-Oct	BUY	70195	ION	875,000	2,524,432.51
600	2015	16-Oct	BUY	70234	NOW	7,000,000	8,297,437.50
601	2015	19-Oct	BUY	70253	ATN	5,000,000	1,382,906.25
602	2015	19-Oct	BUY	70254	CYBR	5,000,000	3,147,997.51
603	2015	20-Oct	BUY	70282	NOW	2,000,000	2,169,111.10
604	2015	21-Oct	BUY	70303	SFI	17,930,000	3,447,077.39
605	2015	21-Oct	BUY	70304	SFI	5,000,000	1,005,750.00
606	2015	22-Oct	BUY	70319	NOW	2,300,000	2,124,194.29
607	2015	23-Oct	BUY	70335	NOW	5,000,000	4,763,674.51
608	2015	26-Oct	BUY	70349	NOW	1,399,000	1,387,100.22
609	2015	27-Oct	BUY	70372	PPC	1,236,000	3,835,669.03
610	2015	27-Oct	BUY	70373	PPC	690,000	2,260,755.02
611	2015	27-Oct	BUY	70374	PPC	891,000	2,957,206.72
612	2015	28-Oct	BUY	70389	PXP	1,000,000	1,807,604.30
613	2015	30-Oct	BUY	70419	LIB	626,000	2,552,050.40
614	2015	04-Nov	BUY	70468	BRN	2,000,000	2,252,880.00
615	2015	05-Nov	BUY	70490	LIB	1,472,000	6,684,858.19
616	2015	05-Nov	BUY	70491	LIB	897,000	4,322,089.92
617	2015	06-Nov	BUY	70511	BRN	1,500,000	1,568,175.45
618	2015	10-Nov	BUY	70546	ION	2,309,000	4,819,724.98
619	2015	11-Nov	BUY	70563	LTG	500,000	7,039,926.16
620	2015	11-Nov	BUY	70566	PA	100,000,000	3,993,430.95
621	2015	12-Nov	BUY	70592	PA	230,500,000	9,107,569.12
622	2015	13-Nov	BUY	70617	NOW	5,000,000	3,438,971.02
623	2015	16-Nov	BUY	70638	ION	646,000	1,605,076.42
624	2015	17-Nov	BUY	70645	ION	500,000	1,221,091.11
625	2015	23-Nov	BUY	70675	FJP	300,000	2,062,793.25
626	2015	24-Nov	BUY	70694	MRSGI	1,000,000	4,324,725.00
627	2015	26-Nov	BUY	70723	CROWN	1,000,000	2,603,343.65
628	2015	27-Nov	BUY	70742	CROWN	1,000,000	2,534,490.00
629	2015	02-Dec	BUY	70773	NOW	2,000,000	1,689,660.00
630	2015	03-Dec	BUY	70806	NOW	2,000,000	1,679,602.50
631	2015	04-Dec	BUY	70826	DAVIN	2,000,000	3,459,780.00
632	2015	07-Dec	BUY	70864	IDC	1,270,000	5,793,693.28
633	2015	08-Dec	BUY	70887	IDC	700,000	2,779,842.72
634	2015	09-Dec	BUY	70898	FJP	361,700	2,164,794.40
635	2015	09-Dec	BUY	70904	X	200,000	3,034,750.05
636	2015	10-Dec	BUY	70919	NOW	4,228,000	3,859,545.52
637	2015	11-Dec	BUY	70934	NOW	1,346,000	1,197,224.68
638	2015	14-Dec	BUY	70949	NOW	2,000,000	1,709,775.00
639	2015	18-Dec	BUY	71007	NOW	5,300,000	4,717,741.95
640	2015	22-Dec	BUY	71038	ION	1,206,000	3,418,162.05
641	2015	23-Dec	BUY	71048	ION	1,000,000	2,514,375.00
642	2015	23-Dec	BUY	71053	PLC	5,000,000	3,136,833.68
643	2015	28-Dec	BUY	71063	IDC	300,000	1,028,067.57
644	2015	28-Dec	BUY	71068	PLC	5,000,000	3,268,687.50
645	2016	05-Jan	BUY	71104	EG	100,000,000	1,106,325.00
646	2016	05-Jan	BUY	71105	MCP	1,532,000	3,256,266.49
647	2016	05-Jan	BUY	71106	MCP	1,968,000	4,309,880.12
648	2016	12-Jan	BUY	71193	LIB	374,000	1,674,553.64

Number	Years	Date	TRAN	REF #	ISSUE	Shares	Total Debit
649	2016	13-Jan	BUY	71200	LIB	300,000	1,333,624.50
650	2016	13-Jan	BUY	71202	PLC	5,000,000	2,358,383.17
651	2016	18-Jan	BUY	71264	PLC	4,310,000	2,109,912.65
652	2016	20-Jan	BUY	71301	DAVIN	2,500,000	6,761,154.38
653	2016	22-Jan	BUY	71349	DAVIN	500,000	1,408,050.00
654	2016	25-Jan	BUY	71369	PLC	5,000,000	3,153,116.76
655	2016	25-Jan	BUY	71371	PLC	5,065,000	3,209,297.96
656	2016	29-Jan	BUY	71465	PLC	3,000,000	2,383,627.50
657	2016	01-Feb	BUY	71481	SSI	990,000	3,215,885.62
658	2016	02-Feb	BUY	71503	IRC	1,000,000	1,380,824.32
659	2016	02-Feb	BUY	71504	MCP	1,000,000	2,406,709.47
660	2016	02-Feb	BUY	71505	SSI	500,000	1,795,263.75
661	2016	03-Feb	BUY	71517	MCP	1,000,000	2,262,937.50
662	2016	09-Feb	BUY	71595	MA	200,000,000	2,614,950.00
663	2016	09-Feb	BUY	71597	MAB	108,700,000	1,421,225.33
664	2016	10-Feb	BUY	71619	DAVIN	1,500,000	3,466,588.93
665	2016	10-Feb	BUY	71628	MA	112,900,000	1,476,139.27
666	2016	12-Feb	BUY	71676	PA	50,000,000	1,709,775.00
667	2016	15-Feb	BUY	71699	LC	25,000,000	8,272,293.74
668	2016	15-Feb	BUY	71702	LCB	4,160,000	1,421,728.20
669	2016	15-Feb	BUY	71705	PLC	4,000,000	3,577,261.66
670	2016	16-Feb	BUY	71733	PLC	5,000,000	4,324,725.00
671	2016	17-Feb	BUY	71752	LC	15,000,000	4,701,881.25
672	2016	17-Feb	BUY	71760	PLC	3,000,000	2,591,948.51
673	2016	19-Feb	BUY	71797	LC	30,000,000	9,956,925.00
674	2016	19-Feb	BUY	71800	LCB	11,340,000	3,951,893.49
675	2016	22-Feb	BUY	71823	SSI	1,000,000	3,771,562.50
676	2016	29-Feb	BUY	71874	IS	10,000,000	2,313,225.00
677	2016	02-Mar	BUY	71929	PLC	5,000,000	4,626,450.00
678	2016	03-Mar	BUY	71963	ION	1,500,000	4,140,944.32
679	2016	04-Mar	BUY	72016	LCB	10,000,000	3,519,018.68
680	2016	08-Mar	BUY	72088	DAVIN	500,000	2,832,192.00
681	2016	08-Mar	BUY	72101	VITA	4,000,000	3,479,895.00
682	2016	14-Mar	BUY	72220	DAVIN	300,000	1,810,350.00
683	2016	17-Mar	BUY	72319	IS	5,000,000	1,433,193.75
684	2016	17-Mar	BUY	72322	OV	100,000,000	1,307,475.00
685	2016	21-Mar	BUY	72369	PXP	940,000	2,453,396.40
686	2016	21-Mar	BUY	72370	PXP	560,000	1,520,694.00
687	2016	22-Mar	BUY	72391	PXP	550,000	1,295,285.31
688	2016	28-Mar	BUY	72446	BRN	2,000,000	2,151,832.29
689	2016	29-Mar	BUY	72453	APC	2,214,000	1,358,305.59
690	2016	29-Mar	BUY	72491	IS	23,000,000	6,664,652.66
691	2016	04-Apr	BUY	72624	STI	4,362,000	2,845,488.00
692	2016	05-Apr	BUY	72646	ISM	2,000,000	3,086,988.71
693	2016	05-Apr	BUY	72651	NOW	5,000,000	9,271,164.40
694	2016	07-Apr	BUY	72701	NOW	3,000,000	6,487,087.50
695	2016	11-Apr	BUY	72740	ATN	8,480,000	2,889,771.18
696	2016	11-Apr	BUY	72745	BRN	1,000,000	1,653,764.80
697	2016	11-Apr	BUY	72751	VITA	2,000,000	2,413,800.00
698	2016	12-Apr	BUY	72771	COAL	3,000,000	1,805,723.55
699	2016	13-Apr	BUY	72786	NOW	1,000,000	2,363,512.50
700	2016	14-Apr	BUY	72808	VITA	4,000,000	4,827,600.00
701	2016	22-Apr	BUY	72948	NOW	2,298,000	7,968,758.42
702	2016	22-Apr	BUY	72955	NOW	500,000	1,755,777.99

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703	2016	25-Apr	BUY	73000	ARA	1,100,000	3,384,811.40
704	2016	25-Apr	BUY	73001	SLI	7,000,000	7,195,849.58
705	2016	26-Apr	BUY	73032	NOW	813,000	2,779,661.67
706	2016	27-Apr	BUY	73059	IS	20,000,000	7,593,412.51
707	2016	28-Apr	BUY	73081	ATN	5,000,000	1,985,199.64
708	2016	28-Apr	BUY	73090	IS	30,000,000	11,968,425.01
709	2016	02-May	BUY	73132	LC	20,000,000	5,431,050.00
710	2016	04-May	BUY	73169	ATN	12,620,000	6,317,216.32
711	2016	05-May	BUY	73198	IS	3,040,000	1,131,267.60
712	2016	05-May	BUY	73201	IS	6,960,000	2,590,007.40
713	2016	05-May	BUY	73205	ATN	3,000,000	1,448,280.00
714	2016	10-May	BUY	73234	IS	3,560,000	1,271,066.85
715	2016	11-May	BUY	73253	ACR	2,000,000	3,379,320.00
716	2016	11-May	BUY	73255	IS	30,000,000	11,566,125.00
717	2016	12-May	BUY	73290	ATN	14,060,000	7,356,357.22
718	2016	13-May	BUY	73315	ATN	3,000,000	1,538,797.50
719	2016	17-May	BUY	73346	PGOLD	30,000	1,267,245.00
720	2016	17-May	BUY	73377	PXP	500,000	2,459,370.54
721	2016	18-May	BUY	73419	LC	30,000,000	9,328,331.25
722	2016	18-May	BUY	73425	T	1,225,000	3,741,379.96
723	2016	20-May	BUY	73480	ALT	1,961,400	10,284,306.70
724	2016	23-May	BUY	73494	ALT	500,000	2,189,467.47
725	2016	24-May	BUY	73509	ACR	2,000,000	3,967,723.98
726	2016	26-May	BUY	73553	ALT	600,000	2,625,007.50
727	2016	26-May	BUY	73555	ATN	4,000,000	1,543,323.37
728	2016	30-May	BUY	73594	LIB	500,000	2,262,937.50
729	2016	02-Jun	BUY	73643	PHA	11,000,000	5,642,659.80
730	2016	06-Jun	BUY	73659	PLC	3,000,000	3,318,975.00
731	2016	08-Jun	BUY	73693	DD	90,120	5,890,515.83
732	2016	09-Jun	BUY	73712	DD	300,000	22,467,635.34
733	2016	10-Jun	BUY	73732	DD	100,000	6,939,675.00
734	2016	13-Jun	BUY	73746	DD	50,000	3,294,229.54
735	2016	13-Jun	BUY	73749	NOW	565,000	1,675,318.00
736	2016	13-Jun	BUY	73750	NOW	766,000	2,309,081.32
737	2016	13-Jun	BUY	73751	NOW	1,000,000	3,017,250.00
738	2016	14-Jun	BUY	73766	PXP	1,049,000	5,314,614.34
739	2016	14-Jun	BUY	73767	PXP	300,000	1,508,625.00
740	2016	15-Jun	BUY	73784	CYBR	25,000,000	16,015,261.28
741	2016	16-Jun	BUY	73808	DD	100,000	6,133,689.08
742	2016	17-Jun	BUY	73826	IDC	678,000	3,467,463.91
743	2016	17-Jun	BUY	73827	IDC	788,000	4,328,778.17
744	2016	21-Jun	BUY	73860	ALT	816,000	3,380,104.51
745	2016	23-Jun	BUY	73909	ATN	11,550,000	4,594,517.44
746	2016	24-Jun	BUY	73941	SBS	1,500,000	10,308,931.47
747	2016	28-Jun	BUY	73982	APX	1,162,000	4,634,274.73
748	2016	28-Jun	BUY	73984	T	1,507,000	3,183,701.65
749	2016	28-Jun	BUY	73985	T	873,000	1,886,515.46
750	2016	30-Jun	BUY	74026	HVN	286,400	6,335,420.40
751	2016	01-Jul	BUY	74036	HVN	300,000	6,023,318.08
752	2016	04-Jul	BUY	74063	NOW	1,500,000	5,807,944.76
753	2016	05-Jul	BUY	74085	NOW	1,000,000	3,942,540.00
754	2016	07-Jul	BUY	74096	NOW	1,000,000	3,781,620.00
755	2016	07-Jul	BUY	74099	VITA	6,138,000	6,719,657.15
756	2016	08-Jul	BUY	74115	APO	816,000	1,229,046.61

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757	2016	08-Jul	BUY	74121	VITA	8,000,000	8,317,552.50
758	2016	08-Jul	BUY	74124	VUL	1,931,000	2,819,620.12
759	2016	08-Jul	BUY	74125	VUL	1,069,000	1,607,540.52
760	2016	11-Jul	BUY	74128	ALT	967,000	5,510,001.37
761	2016	11-Jul	BUY	74141	ALT	411,000	2,270,098.43
762	2016	12-Jul	BUY	74173	ALT	800,000	4,375,012.50
763	2016	13-Jul	BUY	74197	PXP	779,000	4,377,526.90
764	2016	13-Jul	BUY	74198	PXP	888,000	5,089,265.98
765	2016	14-Jul	BUY	74215	ALT	1,000,000	6,135,075.00
766	2016	14-Jul	BUY	74229	PXP	300,000	1,581,835.57
767	2016	15-Jul	BUY	74244	BHI	50,000,000	4,948,290.02
768	2016	18-Jul	BUY	74264	BHI	20,000,000	1,931,040.00
769	2016	19-Jul	BUY	74278	IS	4,000,000	1,408,050.00
770	2016	20-Jul	BUY	74302	ALT	910,700	7,327,492.20
771	2016	21-Jul	BUY	74329	ALT	2,500,000	20,467,012.51
772	2016	26-Jul	BUY	74432	VITA	18,000,000	23,534,550.01
773	2016	27-Jul	BUY	74468	IDC	500,000	3,329,032.50
774	2016	28-Jul	BUY	74492	IDC	700,000	4,021,042.83
775	2016	29-Jul	BUY	74526	BHI	50,000,000	5,971,650.69
776	2016	02-Aug	BUY	74558	BHI	20,000,000	2,359,871.67
777	2016	02-Aug	BUY	74559	MRC	20,000,000	2,816,100.00
778	2016	05-Aug	BUY	74611	BHI	20,000,000	2,112,075.00
779	2016	05-Aug	BUY	74619	VITA	3,000,000	4,978,462.50
780	2016	15-Aug	BUY	74759	VITA	3,000,000	5,943,982.50
781	2016	16-Aug	BUY	74775	NOW	363,000	1,450,291.51
782	2016	16-Aug	BUY	74776	NOW	637,000	2,564,883.76
783	2016	18-Aug	BUY	74825	IMI	500,000	4,019,221.40
784	2016	23-Aug	BUY	74904	TUGS	1,000,000	1,709,775.00
785	2016	24-Aug	BUY	74926	CAL	800,000	3,186,065.15
786	2016	25-Aug	BUY	74968	LR	750,000	3,899,795.62
787	2016	30-Aug	BUY	75016	VITA	4,000,000	12,277,431.64
788	2016	31-Aug	BUY	75040	NOW	1,000,000	3,867,108.75
789	2016	01-Sep	BUY	75079	UNI	9,300,000	3,664,248.99
790	2016	02-Sep	BUY	75103	MED	5,000,000	6,798,870.00
791	2016	05-Sep	BUY	75130	CAL	500,000	2,110,898.28
792	2016	15-Sep	BUY	75218	MRC	12,000,000	2,268,972.00
793	2016	15-Sep	BUY	75220	PXP	1,096,000	3,687,954.51
794	2016	22-Sep	BUY	75291	MRC	20,000,000	4,958,347.51
795	2016	23-Sep	BUY	75306	MRC	15,000,000	3,590,497.33
796	2016	26-Sep	BUY	75315	MRC	5,000,000	1,156,612.50
797	2016	27-Sep	BUY	75333	FNI	6,000,000	5,642,257.50
798	2016	27-Sep	BUY	75342	MRC	20,000,000	4,405,637.59
799	2016	30-Sep	BUY	75378	MRC	20,000,000	4,716,967.50
800	2016	03-Oct	BUY	75397	FNI	5,000,000	5,516,096.23
801	2016	03-Oct	BUY	75399	PXP	1,000,000	3,969,675.16
802	2016	05-Oct	BUY	75428	MRC	6,000,000	1,265,474.88
803	2016	06-Oct	BUY	75446	LIB	2,000,000	5,232,464.67
804	2016	06-Oct	BUY	75455	WEB	439,800	3,571,070.26
805	2016	06-Oct	BUY	75457	WEB	520,000	4,704,837.15
806	2016	17-Oct	BUY	75546	MED	8,773,000	8,245,440.24
807	2016	19-Oct	BUY	75577	PXP	1,500,000	6,989,841.82
808	2016	20-Oct	BUY	75587	APL	50,000,000	3,208,342.50
809	2016	25-Oct	BUY	75620	TUGS	1,000,000	2,297,344.20
810	2016	27-Oct	BUY	75655	LIHC	5,000,000	5,159,145.51

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811	2016	08-Nov	BUY	75727	FNI	12,000,000	16,806,303.78
812	2016	09-Nov	BUY	75751	CPG	21,593,000	15,051,451.05
813	2016	09-Nov	BUY	75754	FNI	7,000,000	9,594,855.00
814	2016	10-Nov	BUY	75778	CPG	8,407,000	5,495,971.16
815	2016	15-Nov	BUY	75828	LIHC	4,513,000	5,798,148.77
816	2016	17-Nov	BUY	75856	LIHC	10,074,000	13,546,346.16
817	2016	18-Nov	BUY	75878	ALCO	5,000,000	1,753,726.28
818	2016	22-Nov	BUY	75923	LIHC	6,000,000	9,055,602.03
819	2016	24-Nov	BUY	75971	LIHC	2,000,000	3,212,627.00
820	2016	28-Nov	BUY	76022	LIHC	2,000,000	3,414,752.59
821	2016	28-Nov	BUY	76023	WEB	300,000	4,520,836.19
822	2016	29-Nov	BUY	76043	CDC	880,000	1,266,339.83
823	2016	29-Nov	BUY	76044	CDC	1,890,000	2,833,901.77
824	2016	01-Dec	BUY	76068	LIHC	2,194,000	3,321,288.23
825	2016	01-Dec	BUY	76069	LIHC	7,039,000	11,020,445.29
826	2016	01-Dec	BUY	76078	SLI	2,000,000	2,534,490.00
827	2016	02-Dec	BUY	76092	LIHC	2,000,000	2,926,732.50
828	2016	02-Dec	BUY	76102	WEB	444,900	6,164,931.69
829	2016	05-Dec	BUY	76117	LIHC	22,000,000	33,179,058.88
830	2016	05-Dec	BUY	76127	SLI	10,000,000	12,898,381.70
831	2016	06-Dec	BUY	76136	EW	250,000	4,777,312.50
832	2016	07-Dec	BUY	76151	ALCO	6,640,000	3,230,670.15
833	2016	07-Dec	BUY	76171	ALCO	3,580,000	1,584,257.40
834	2016	08-Dec	BUY	76183	ALCO	30,000,000	13,275,900.00
835	2016	12-Dec	BUY	76229	APL	610,000,000	33,345,641.25
836	2016	15-Dec	BUY	76293	PIZZA	1,000,000	12,267,697.97
837	2016	16-Dec	BUY	76308	ALCO	2,120,000	1,023,451.20
838	2016	21-Dec	BUY	76393	LIHC	2,000,000	2,398,713.75
839	2016	21-Dec	BUY	76396	WEB	210,000	2,471,127.75
840	2016	23-Dec	BUY	76421	DFNN	237,900	2,052,672.43
841	2016	23-Dec	BUY	76422	DFNN	708,400	6,269,078.13
842	2016	27-Dec	BUY	76459	TUGS	2,000,000	5,613,342.19
843	2016	28-Dec	BUY	76477	LIHC	2,102,000	2,486,455.37
844	2016	29-Dec	BUY	76486	LIHC	1,000,000	1,146,555.00
845	2017	03-Jan	BUY	76511	ALCO	4,950,000	2,330,222.18
846	2017	05-Jan	BUY	76574	NOW	2,000,000	5,723,683.04
847	2017	09-Jan	BUY	76654	PA	150,000,000	8,096,287.50
848	2017	09-Jan	BUY	76661	WEB	500,000	5,547,767.30
849	2017	09-Jan	BUY	76662	WEB	200,000	2,309,650.56
850	2017	11-Jan	BUY	76710	ALCO	5,000,000	3,369,262.50
851	2017	16-Jan	BUY	76776	LIHC	2,450,000	2,730,108.38
852	2017	17-Jan	BUY	76797	ALCO	10,000,000	7,844,850.01
853	2017	17-Jan	BUY	76802	STI	10,000,000	10,912,387.50
854	2017	19-Jan	BUY	76841	STI	5,000,000	5,530,729.89
855	2017	20-Jan	BUY	76866	WEB	200,000	2,140,262.15
856	2017	23-Jan	BUY	76873	ALCO	2,731,000	2,279,763.69
857	2017	25-Jan	BUY	76916	ALCO	6,000,000	4,943,301.50
858	2017	26-Jan	BUY	76924	MA	90,100,000	1,087,416.90
859	2017	27-Jan	BUY	76968	LMG	800,000	3,620,700.00
860	2017	30-Jan	BUY	76986	LMG	600,000	2,579,748.75
861	2017	31-Jan	BUY	76998	LMG	300,000	1,267,245.00
862	2017	31-Jan	BUY	77005	APL	50,000,000	3,117,825.00
863	2017	01-Feb	BUY	77046	SBS	500,000	3,591,190.29
864	2017	02-Feb	BUY	77056	DFNN	176,900	1,654,946.55

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865	2017	02-Feb	BUY	77057	DFNN	276,800	2,641,128.67
866	2017	02-Feb	BUY	77059	FPH	20,000	1,448,280.00
867	2017	03-Feb	BUY	77082	DFNN	600,000	5,642,257.50
868	2017	06-Feb	BUY	77142	RLT	9,399,000	8,202,997.57
869	2017	07-Feb	BUY	77158	CPG	9,900,000	5,675,447.25
870	2017	08-Feb	BUY	77185	BSC	16,380,000	5,805,943.34
871	2017	08-Feb	BUY	77186	BSC	13,900,000	5,583,873.72
872	2017	08-Feb	BUY	77200	RLT	5,000,000	4,475,587.50
873	2017	10-Feb	BUY	77245	ALCO	5,000,000	8,111,373.75
874	2017	10-Feb	BUY	77252	PA	50,000,000	3,369,262.50
875	2017	14-Feb	BUY	77288	APL	50,000,000	3,369,262.50
876	2017	14-Feb	BUY	77297	APL	29,980,000	1,839,295.49
877	2017	16-Feb	BUY	77335	LMG	300,000	2,039,661.00
878	2017	16-Feb	BUY	77350	LMG	171,300	1,360,664.09
879	2017	16-Feb	BUY	77351	LMG	328,700	2,643,352.37
880	2017	17-Feb	BUY	77364	LMG	700,000	5,109,332.70
881	2017	20-Feb	BUY	77383	PSPC	549,000	1,214,744.85
882	2017	22-Feb	BUY	77416	DFNN	468,900	4,147,753.24
883	2017	22-Feb	BUY	77417	DFNN	148,000	1,339,341.18
884	2017	24-Feb	BUY	77460	APX	795,000	1,851,756.73
885	2017	24-Feb	BUY	77469	RLT	3,000,000	2,021,557.50
886	2017	24-Feb	BUY	77470	APX	2,205,000	5,040,617.83
887	2017	01-Mar	BUY	77503	DFNN	343,600	3,045,489.46
888	2017	01-Mar	BUY	77513	LMG	242,500	1,797,035.90
889	2017	02-Mar	BUY	77525	DFNN	228,900	1,956,837.49
890	2017	02-Mar	BUY	77534	APL	200,000,000	14,734,237.50
891	2017	03-Mar	BUY	77550	PGOLD	30,000	1,378,883.26
892	2017	06-Mar	BUY	77567	LMG	182,000	1,451,459.17
893	2017	06-Mar	BUY	77568	LMG	818,000	6,581,502.30
894	2017	07-Mar	BUY	77590	APL	100,000,000	5,783,062.50
895	2017	17-Mar	BUY	77721	LMG	300,000	1,562,935.51
896	2017	20-Mar	BUY	77728	LMG	700,000	3,787,654.51
897	2017	21-Mar	BUY	77750	MRC	30,000,000	6,416,926.39
898	2017	22-Mar	BUY	77758	DFNN	268,100	2,291,953.39
899	2017	22-Mar	BUY	77766	MG	14,650,000	4,657,628.25
900	2017	28-Mar	BUY	77815	ALCO	2,000,000	2,715,525.00
901	2017	29-Mar	BUY	77827	ALCO	2,000,000	2,686,509.12
902	2017	29-Mar	BUY	77832	MRC	5,000,000	1,146,555.00
903	2017	03-Apr	BUY	77872	CHIB	71,200	2,917,167.82
904	2017	03-Apr	BUY	77879	2GO	400,000	5,229,900.00
905	2017	04-Apr	BUY	77891	CHIB	160,000	6,557,349.21
906	2017	04-Apr	BUY	77899	2GO	287,000	3,624,093.42
907	2017	04-Apr	BUY	77900	2GO	355,500	4,820,678.45
908	2017	05-Apr	BUY	77913	CHIB	241,300	9,947,591.67
909	2017	05-Apr	BUY	77914	CHIB	88,700	3,690,866.14
910	2017	07-Apr	BUY	77979	CHP	1,000,000	8,025,885.00
911	2017	10-Apr	BUY	77995	ATN	20,000,000	9,303,187.50
912	2017	12-Apr	BUY	78025	CPM	5,871,000	4,444,550.08
913	2017	18-Apr	BUY	78045	CPM	1,500,000	1,234,186.00
914	2017	19-Apr	BUY	78065	LMG	1,161,000	6,984,491.23
915	2017	20-Apr	BUY	78078	ATN	9,000,000	4,012,942.50
916	2017	24-Apr	BUY	78118	BHI	70,000,000	6,319,781.00
917	2017	05-May	BUY	78295	MRC	20,000,000	9,051,749.99
918	2017	10-May	BUY	78352	RLT	15,000,000	12,257,497.68

Number	Years	Date	TRAN	REF #	ISSUE	Shares	Total Debit
919	2017	12-May	BUY	78389	WPI	6,000,000	4,586,220.01
920	2017	17-May	BUY	78433	PXP	1,800,000	6,706,914.27
921	2017	23-May	BUY	78492	PNX	500,000	5,280,187.51
922	2017	30-May	BUY	78581	RLT	2,000,000	1,649,430.00
923	2017	01-Jun	BUY	78656	ACR	2,000,000	3,800,910.29
924	2017	02-Jun	BUY	78663	PGOLD	30,000	1,369,831.50
925	2017	02-Jun	BUY	78682	CLI	1,121,900	6,066,280.69
926	2017	07-Jun	BUY	78759	NRCP	1,098,000	1,130,362.41
927	2017	07-Jun	BUY	78760	NRCP	1,715,000	2,010,735.63
928	2017	28-Jun	BUY	79003	OM	6,000,000	5,233,420.13
929	2017	22-Sep	BUY	79886	BKR	3,000,000	7,337,187.62
930	2017	28-Sep	BUY	79999	EDC	990,000	5,277,170.25
931	2017	04-Oct	BUY	80090	PXP	551,700	4,634,618.71
932	2017	04-Oct	BUY	80091	PXP	236,800	2,011,583.47
933	2017	04-Oct	BUY	80092	PXP	211,500	1,807,435.35
934	2017	26-Oct	BUY	80355	IDC	500,000	3,268,299.29
935	2017	06-Nov	BUY	80438	GSMI	150,000	3,510,937.48
936	2017	06-Nov	BUY	80456	IDC	300,000	2,712,789.37
937	2017	13-Nov	BUY	80618	IDC	128,200	2,062,994.40
938	2017	15-Nov	BUY	80623	IDC	300,000	4,224,150.00
939	2017	24-Nov	BUY	80775	TUGS	1,990,000	7,005,048.75
940	2017	01-Dec	BUY	80871	SHLPH	35,690	2,094,505.55
941	2017	05-Dec	BUY	80935	MJC	554,000	3,230,469.00
942	2017	06-Dec	BUY	80951	SHLPH	19,940	1,200,724.70
943	2017	14-Dec	BUY	81053	CHIB	300,000	10,041,357.72
944	2017	15-Dec	BUY	81072	CHIB	100,000	3,349,147.50
945	2017	15-Dec	BUY	81084	TBGI	3,000,000	11,965,085.89
946	2017	18-Dec	BUY	81095	CHIB	86,000	2,880,266.85
947	2017	19-Dec	BUY	81153	CHIB	200,000	6,698,295.00
948	2018	09-Jan	BUY	81234	MER	5,000	1,655,846.69
949	2018	09-Jan	BUY	81235	PGOLD	20,000	1,072,659.55
950	2018	22-Jan	BUY	81361	NOW	1,300,000	6,519,472.67
951	2018	22-Jan	BUY	81362	NOW	200,000	1,064,194.12
952	2018	25-Jan	BUY	81414	PGOLD	20,000	1,091,880.41
953	2018	09-Feb	BUY	81673	CEI	35,000,000	9,006,491.26
954	2018	12-Feb	BUY	81694	NOW	700,000	5,278,342.97
955	2018	12-Feb	BUY	81698	POPI	1,500,000	5,619,034.74
956	2018	14-Feb	BUY	81760	NOW	1,000,000	15,387,975.00
957	2018	14-Feb	BUY	81764	SSP	688,000	1,707,240.49
958	2018	14-Feb	BUY	81765	SSP	1,312,000	3,296,124.37
959	2018	15-Feb	BUY	81836	PXP	625,700	7,550,780.77
960	2018	20-Feb	BUY	81896	NOW	1,000,000	13,066,995.67
961	2018	21-Feb	BUY	81942	PXP	840,000	14,784,525.00
962	2018	22-Feb	BUY	81971	PXP	500,000	9,502,945.54
963	2018	26-Feb	BUY	82068	MRC	25,000,000	17,600,625.00
964	2018	27-Feb	BUY	82098	APC	15,000,000	11,616,412.51
965	2018	28-Feb	BUY	82134	TBGI	22,418,000	13,314,088.32
966	2018	01-Mar	BUY	82150	MRC	12,000,000	10,620,720.00
967	2018	07-Mar	BUY	82253	ION	1,345,000	3,933,196.58
968	2018	07-Mar	BUY	82254	ION	1,655,000	4,932,369.00
969	2018	09-Mar	BUY	82330	DAVIN	300,000	2,051,488.62
970	2018	09-Mar	BUY	82336	PRIM	1,178,000	1,960,548.70
971	2018	09-Mar	BUY	82337	PRIM	822,000	1,388,900.53
972	2018	14-Mar	BUY	82427	MBT	50,000	4,852,027.15

Number	Years	Date	TRAN	REF #	ISSUE	Shares	Total Debit
973	2018	20-Mar	BUY	82510	MRC	11,790,000	7,351,831.35
974	2018	27-Mar	BUY	82592	BPI	50,000	5,624,154.00
975	2018	04-Apr	BUY	82637	MRC	15,000,000	10,107,787.50
976	2018	05-Apr	BUY	82648	VUL	9,000,000	9,578,712.73
977	2018	05-Apr	BUY	82649	VUL	1,000,000	1,056,037.51
978	2018	27-Apr	BUY	82812	EAGLE	70,000	1,094,457.15
979	2018	03-May	BUY	82829	TBGI	10,000,000	4,847,966.44
980	2018	07-May	BUY	82837	CHIB	35,000	1,232,043.75
981	2018	24-May	BUY	83002	NOW	594,400	5,953,442.61
982	2018	24-May	BUY	83003	NOW	205,600	2,065,754.17
983	2018	29-May	BUY	83051	NOW	1,000,000	11,817,562.50
984	2018	05-Jun	BUY	83119	ABA	10,000,000	3,017,250.00
985	2018	05-Jun	BUY	83128	NOW	500,000	5,219,023.81
986	2018	19-Jun	BUY	83262	ISM	1,531,000	3,048,810.44
987	2018	20-Jun	BUY	83277	ISM	600,000	1,267,245.00
988	2018	25-Jun	BUY	83355	ISM	894,000	2,543,400.97
989	2018	25-Jun	BUY	83356	ISM	606,000	1,767,505.06
990	2018	02-Jul	BUY	83433	ISM	2,000,000	6,663,093.75
991	2018	05-Jul	BUY	83474	IRC	2,000,000	3,510,308.87
992	2018	05-Jul	BUY	83475	ISM	1,000,000	2,946,063.03
993	2018	10-Jul	BUY	83532	MER	5,000	1,777,771.75
994	2018	13-Jul	BUY	83608	TBGI	8,000,000	4,586,220.00
995	2018	01-Aug	BUY	83779	PXP	500,000	6,529,526.15
996	2018	06-Aug	BUY	83834	ATN	7,000,000	10,336,726.36
997	2018	08-Aug	BUY	83885	PXP	600,000	9,622,448.77
998	2018	24-Aug	BUY	84050	SMC	41,000	7,092,046.13
999	2018	03-Sep	BUY	84111	MER	6,000	2,214,661.50
1000	2018	03-Sep	BUY	84112	SMC	10,000	1,780,177.51
1001	2018	07-Nov	BUY	84616	ISM	500,000	2,362,828.59
1002	2018	13-Nov	BUY	84713	ISM	605,900	4,851,079.24
1003	2018	13-Nov	BUY	84714	ISM	394,100	3,169,483.35
1004	2018	21-Nov	BUY	84830	ISM	1,000,000	6,788,812.50
1005	2018	27-Nov	BUY	84887	NOW	400,000	1,583,724.37
1006	2018	27-Nov	BUY	84888	NOW	702,000	2,820,505.19
1007	2018	13-Dec	BUY	85071	2GO	100,000	1,770,119.99
1008	2019	23-Jan	BUY	85398	PHA	3,000,000	2,383,627.50
1009	2019	24-Jan	BUY	85409	IRC	1,000,000	2,497,488.45
1010	2019	24-Jan	BUY	85414	PHA	10,000,000	10,057,500.00
1011	2019	25-Jan	BUY	85435	PHA	6,000,000	6,215,535.00
1012	2019	28-Jan	BUY	85453	PHA	10,000,000	12,958,334.44
1013	2019	30-Jan	BUY	85498	PHA	2,000,000	3,337,219.29
1014	2019	31-Jan	BUY	85517	PHA	3,000,000	4,672,302.15
1015	2019	04-Feb	BUY	85546	GEO	5,000,000	1,627,504.65
1016	2019	04-Feb	BUY	85553	PHA	2,000,000	2,775,870.00
1017	2019	07-Feb	BUY	85595	PHA	2,000,000	2,755,755.00
1018	2019	08-Feb	BUY	85617	PHA	2,000,000	2,517,150.88
1019	2019	11-Feb	BUY	85646	X	2,000,000	4,401,805.70
1020	2019	12-Feb	BUY	85664	X	1,000,000	2,044,790.32
1021	2019	21-Feb	BUY	85800	X	1,000,000	1,554,849.30
1022	2019	01-Mar	BUY	85873	PHA	4,014,000	5,242,602.62
1023	2019	14-Mar	BUY	85961	GREEN	2,000,000	5,218,293.65
1024	2019	26-Mar	BUY	86028	SOC	2,124,000	3,195,227.54
1025	2019	26-Mar	BUY	86029	SOC	779,000	1,242,785.15
1026	2019	24-Apr	BUY	85995	PXP	700,000	6,329,399.98

Number	Years	Date	TRAN	REF #	ISSUE	Shares	Total Debit
1027	2019	14-May	BUY	86218	PHA	7,000,000	6,969,847.51
1028	2019	23-May	BUY	86250	T	1,500,000	1,876,065.70
1029	2019	24-May	BUY	86262	T	1,000,000	1,609,200.00
1030	2019	13-Jun	BUY	86333	PNB	70,000	3,881,189.25
1031	2019	19-Jun	BUY	86380	MHC	2,000,000	1,508,625.00
1032	2019	26-Jun	BUY	86424	BPI	20,000	1,602,411.20
1033	2019	28-Jun	BUY	86441	ABA	5,000,000	5,129,325.00
1034	2019	02-Jul	BUY	86468	PRIM	1,000,000	1,825,436.25
1035	2019	05-Jul	BUY	86495	PRIM	1,769,000	2,888,966.59
1036	2019	06-Aug	BUY	86693	ABA	1,682,000	1,421,004.07
1037	2019	19-Aug	BUY	86771	ABA	6,043,000	5,149,983.10
1038	2019	19-Aug	BUY	86778	KPPI	186,500	1,196,900.84
1039	2019	19-Aug	BUY	86779	KPPI	181,000	1,209,622.58
1040	2019	19-Aug	BUY	86781	KPPI	301,300	2,272,743.57
1041	2019	20-Aug	BUY	86784	ABA	5,504,000	4,609,714.33
1042	2019	27-Aug	BUY	86849	VUL	1,970,000	2,833,650.35
1043	2019	03-Sep	BUY	86918	CHIB	47,000	1,228,573.92
1044	2019	04-Sep	BUY	86940	ISM	400,000	2,272,995.00
1045	2019	24-Oct	BUY	87189	SUN	5,005,000	6,343,104.35
1046	2019	24-Oct	BUY	87190	SUN	2,995,000	4,069,908.17
1047	2019	29-Oct	BUY	87231	BDO	10,000	1,531,757.24

From the above, it is inexplicable how Mr. Sulapas was allowed to transact or buy securities in numerous transactions amounting to more than P1,000,000.00 and as high as P33,000,000.00 in spite of his declared financial capacity amounting to P1,000,000.00 only. Therefore, to a reasonable mind, it would appear that there must be a suspicious securities transaction on the Sulapas account that Respondents intentionally and repeatedly ignored and did not bother to scrutinize and investigate.

In addition, it is well-established that under the Suitability Rule, the broker dealers, associated persons or salesman have an obligation to recommend to their customers only the purchase of securities that are reasonable and suitable to the customer's financial situation and needs.

Not only that, despite being aware that Mr. Sulapas has only One Million Financial standing and that his account is a Cash Account, Respondents through Respondent Racadio even granted Mr. Sulapas a credit line[22] allowing Mr. Sulapas to borrow up to 40% the value of his alleged stock position amounting to Php44,639,825.00 which also served as the value of the collateral on Mr. Sulapas trading account without updating his source of funds and net income. Even though Respondents are aware of the reason of the abrupt change in Mr. Sulapas financial situation, they still actively facilitated the trades by giving credit line to the Sulapas account. Sulapas account was able to continuously conduct the illegal trades through this credit provided by VSI.

It is clear from the KYC Rule that Respondents must not only be aware of their client's financial situation but they are also required to conduct ongoing diligence to update itself as to the changes in the financial situation of its clients. Despite Respondents claim to know the true financial condition of Sulapas due to his alleged trading pattern, they did not fulfill their obligation to update the CAIF.

[22] Credit Line Agreement dated August 18, 2015 signed by Mr. Racadio, Annex 11of Respondents Position Paper, cited in Par. 3.46 pages 16&17 Respondents Answer and Annex H of Complainant Position Paper.

To emphasize, the main purpose of the KYC Rule is to verify the identity of the clients in compliance with legal and regulatory requirements as well as part of good business practice and to prevent the money laundering and other illegal acts as required under the SRC IRR. In other words, it is the process of identifying and verifying the personal circumstances of the investors, their wealth status, the sources of their funds, investment experience and investment objectives. The purpose of getting the detailed information is to protect both parties in a business transaction and all stakeholders within the industry to preserve the integrity of the capital markets.

It is the reason why the KYC Rules imposes a strict duty on trading participants to determine the true financial condition of their clients. If the true financial condition becomes known, then Respondents should have required the updating of the CAIF accordingly.

Third, Respondents argued that the trading pattern allegedly established by Mr. Sulapas as well as his dealings with VSI from 2012-2019 determined that he has the financial capacity for his numerous buy and sell transactions given that he can sustain funding for his transactions almost entirely from his trading activities. As additional support for the argument, Respondents avers that this can be seen from the fact that he only made a few deposits into his account from 2012-2019 and Mr. Sulapas' EQ Trade transactions into his account also form a small portion of his buying and selling transactions with VSI.

We find that the Respondents reliance on these justifications to be misplaced. As discussed above, Mr. Sulapas financial capacity of P1,000,000.00 is already disproportionate to his buying transaction.

Further, as payment to the transactions, VSI executed the unauthorized EQ Trade transactions or by applying the prohibited credit line on the Sulapas account.

Thus, as early as May 30, 2012 there was already a clear indication of Respondents knowledge that Mr. Sulapas financial capacity cannot sustain funding for his buy and sell transactions if not for the execution of the EQ Trade transactions.

Based on the Ledger of Mr. Julieto Sulapas with VSI (SU026), the first transactions made dated 30 May 2012 (a day after account opening on 29 May 2012) were two (2) buy transactions of CAL shares amounting to Php 2,210,759.23 (Php 1,482,032.99 and Php 728,726.24). This transaction was settled through an EQ Trade of 52,500 shares of PXP which was sold on the same day for Php 2,242,298.33.

Furthermore, as observed in the account ledger of Mr. Sulapas (SU026), he has only paid cash for all of his transactions once for the amount of Php 981,612.00 dated 04 November 2019 for the transaction Buy 87228 dated 29 October 2019 for 20,000 shares of ALI at P48.80 per shares and that the Sulapas account has a total of Three Hundred Seventy Nine (379) EQ Trade transactions from R&L to VSI consisting of One Hundred Sixty Seven (167) Stock Credit Memo, to wit:

DATE	Date 2	TXN	REF	Ledger Reference	STOCK	SHARES	TRANSFER
5/30/12	Wednesday, 30 May 2012	SCM	5422	CLG91619769	PXP	52,500	R&L

6/28/12	Thursday, 28 June 2012	SCM	5562	CLG91682704	OV	50,000,000	R&L
7/10/12	Tuesday, 10 July 2012	SCM	5579	CLG91708880	BLOOM	300,000	R&L
8/6/12	Monday, 6 August 2012	SCM	5654	CLG91766336	CAL	250,000	R&L
8/24/12	Friday, 24 August 2012	SCM	5677	CLG91798999	MAB	50,000,000	R&L
8/24/12	Friday, 24 August 2012	SCM	5677	CLG97644751	MA	50,000,000	R&L
10/5/12	Friday, 5 October 2012	SCM	5751	CLG97680604	MA	50,000,000	R&L
10/5/12	Friday, 5 October 2012	SCM	5751	CLG0000091887622	MAB	20,000,000	R&L
11/26/12	Monday, 26 November 2012	SCM	5959	CLG92002330	SMC	30,000	R&L
2/6/13	Wednesday, 6 February 2013	SCM	6108	CLG092194196	ICT	100,000	R&L
5/21/13	Tuesday, 21 May 2013	SCM	6396	CLG092499288	PGOLD	200,000	R&L
6/18/13	Tuesday, 18 June 2013	SCM	6421	CLG092595422	NIKL	300,000	R&L
6/18/13	Tuesday, 18 June 2013	SCM	6421	CLG092595423	FPH	50,000	R&L
7/3/13	Wednesday, 3 July 2013	SCM	6437	CLG92653691	PGOLD	200,000	R&L
7/5/13	Friday, 5 July 2013	SCM	6438	CLG92661845	PGOLD	200,000	R&L
7/24/13	Wednesday, 24 July 2013	SCM	6460	CLG0000092706183	PGOLD	100,000	R&L
9/20/13	Friday, 20 September 2013	SCM	6581	CLG92856036	PX	500,000	R&L
5/16/14	Friday, 16 May 2014	SCM	7112	CLG93537924	GTCAP	10,000	R&L
6/24/14	Tuesday, 24 June 2014	SCM	7149	CLG93656344	NIKL	300,000	R&L
6/24/14	Tuesday, 24 June 2014	SCM	7149	CLG93656343	APC	3,000,000	R&L
6/24/14	Tuesday, 24 June 2014	SCM	7149	CLG93656342	MA	100,000,000	R&L
11/7/14	Friday, 7 November 2014	SCM	7794	CLG094065164	IS	22,000,000	R&L
11/13/14	Thursday, 13 November 2014	SCM	7844	CLG094082807	IS	30,000,000	R&L
11/28/14	Friday, 28 November 2014	SCM	7879	CLG094127975	IS	40,000,000	R&L
12/19/14	Friday, 19 December 2014	SCM	7940	CLG094202353	IS	40,000,000	R&L
3/19/15	Thursday, 19 March 2015	SCM	8070	CLG094487483	NIKL	600,000	R&L
3/25/15	Wednesday, 25 March 2015	SCM	8071	CLG094512831	AGI	200,000	R&L
3/25/15	Wednesday, 25 March 2015	SCM	8071	CLG094512832	MER	20,000	R&L
4/10/15	Friday, 10 April 2015	SCM	8088	CLG094552996	GTCAP	29,000	R&L
4/14/15	Tuesday, 14 April 2015	SCM	8090	CLG0000094563963	CHIB	200,000	R&L
5/11/15	Monday, 11 May 2015	SCM	8157	CLG094654505	NIKL	600,000	R&L
5/13/15	Wednesday, 13 May 2015	SCM	8164	CLG09465655	NIKL	400,000	R&L
6/4/15	Thursday, 4 June 2015	SCM	8183	CLG094743272	NIKL	100,000	R&L
6/10/15	Wednesday, 10 June 2015	SCM	8190	CLG094761172	NIKL	200,000	R&L
7/9/15	Thursday, 9 July 2015	SCM	8221	CLG094856271	NIKL	400,000	R&L
10/15/15	Thursday, 15 October 2015	SCM	8412	CLG0000095182424	GTCAP	7,000	R&L
12/29/15	Tuesday, 29 December 2015	SCM	8583	CLG95399102	CHIB	300,000	R&L
1/13/16	Wednesday, 13 January 2016	SCM	8595	CLG095433563	MER	14,000	R&L
2/26/16	Friday, 26 February 2016	SCM	8659	CLG095570074	BLOOM	1,000,000	R&L
2/26/16	Friday, 26 February 2016	SCM	8659	CLG095570075	PX	200,000	R&L
2/26/16	Friday, 26 February 2016	SCM	8659	CLG095570081	MER	11,000	R&L
2/26/16	Friday, 26 February 2016	SCM	8659	CLG095570077	FPH	45,000	R&L
6/20/16	Monday, 20 June 2016	SCM	8843	CLG095985699	LR	1,000,000	R&L
6/22/16	Wednesday, 22 June 2016	SCM	8872	CLG95998864	CYBR	5,000,000	R&L

6/22/16	Wednesday, 22 June 2016	SCM	8872	CLG95998865	PX	200,000	R&L
6/29/16	Wednesday, 29 June 2016	SCM	8905	CLG096018307	APC	8,000,000	R&L
7/12/16	Tuesday, 12 July 2016	SCM	8927	CLG96063001	FGEN	300,000	R&L
7/22/16	Friday, 22 July 2016	SCM	9043	CLG096106357	SMC	30,000	R&L
7/22/16	Friday, 22 July 2016	SCM	9043	CLG096106284	ALI	100,000	R&L
7/22/16	Friday, 22 July 2016	SCM	9043	CLG096106283	EW	250,000	R&L
7/22/16	Friday, 22 July 2016	SCM	9043	CLG096106285	DD	100,000	R&L
7/22/16	Friday, 22 July 2016	SCM	9043	CLG096106282	NIKL	500,000	R&L
9/ 2/16	Friday, 2 September 2016	SCM	9162	CLG96265097	DDPR	100,000	R&L
9/ 6/16	Tuesday, 6 September 2016	SCM	9166	CLG096273897	SMC2D	130,000	R&L
10/25/16	Tuesday, 25 October 2016	SCM	9365	CLG96446490	MWIDE	300,000	R&L
11/ 9/16	Wednesday, 9 November 2016	SCM	9446	CLG96492824	SHLPH	500,000	R&L
11/22/16	Tuesday, 22 November 2016	SCM	9470	CLG096537748	SHLPH	200,000	R&L
11/24/16	Thursday, 24 November 2016	SCM	9475	CLG096547097	SHLPH	300,000	R&L
12/ 6/16	Tuesday, 6 December 2016	SCM	9492	CLG095679479	SHLPH	500,000	R&L
12/ 8/16	Thursday, 8 December 2016	SCM	9496	CLG096587912	SHLPH	800,000	R&L
12/13/16	Tuesday, 13 December 2016	SCM	9499	CLG096599482	SHLPH	700,000	R&L
12/29/16	Thursday, 29 December 2016	SCM	9597	CLG96653656	SHLPH	200,000	R&L
1/20/17	Friday, 20 January 2017	SCM	9630	CLG096714452	SHLPH	100,000	R&L
2/13/17	Monday, 13 February 2017	SCM	9664	CLG96783917	SHLPH	200,000	R&L
6/ 6/17	Tuesday, 6 June 2017	SCM	9960	CLG097180217	SHLPH	100,000	R&L
6/21/17	Wednesday, 21 June 2017	SCM	9971	CLG97232380	DD	100,000	R&L
6/21/17	Wednesday, 21 June 2017	SCM	9971	CLG97232378	AT	500,000	R&L
8/11/17	Friday, 11 August 2017	SCM	10137	CLG093794754	CHIB	100,000	R&L
8/17/17	Thursday, 17 August 2017	SCM	10141	CLG097411016	CHIB	100,000	R&L
8/23/17	Wednesday, 23 August 2017	SCM	10147	CLG097423880	CHIB	300,000	R&L
8/30/17	Wednesday, 30 August 2017	SCM	10154	CLG097442927	NIKL	1,000,000	R&L
9/13/17	Wednesday, 13 September 2017	SCM	10160	CLG097479573	PPC	500,000	R&L
9/29/17	Friday, 29 September 2017	SCM	10196	CLG97543862	DD	100,000	R&L
10/ 4/17	Wednesday, 4 October 2017	SCM	10202	CLG097556805	NIKL	500,000	R&L
10/11/17	Wednesday, 11 October 2017	SCM	10213	CLG097579093	CHIB	200,000	R&L
10/18/17	Wednesday, 18 October 2017	SCM	10227	CLG 97598968	CHIB	300,000	R&L
11/ 2/17	Thursday, 2 November 2017	SCM	10232	CLG97644751	AC	7,000	R&L
11/14/17	Tuesday, 14 November 2017	SCM	10256	CLG97680604	AC	7,000	R&L
11/24/17	Friday, 24 November 2017	SCM	10262	CLG97716704	AC	2,000	R&L
11/24/17	Friday, 24 November 2017	SCM	10262	CLG97716703	CHIB	200,000	R&L
12/ 4/17	Monday, 4 December 2017	SCM	10265	CLG097737974	GTPPA	7,000	R&L
12/ 6/17	Wednesday, 6 December 2017	SCM	10266	CLG097751816	8990P	80,000	R&L
12/13/17	Wednesday, 13 December 2017	SCM	10268	CLG097776108	MPI	500,000	R&L
12/19/17	Tuesday, 19 December 2017	SCM	10277	CLG09798011	MER	30,000	R&L

12/20/17	Wednesday, 20 December 2017	SCM	10278	CLG097804305	SMC	40,000	R&L
12/20/17	Wednesday, 20 December 2017	SCM	10278	CLG097804304	DNL	400,000	R&L
12/22/17	Friday, 22 December 2017	SCM	10300	CLG097814364	MWIDE	200,000	R&L
12/22/17	Friday, 22 December 2017	SCM	10300	CLG097814363	CLC	500,000	R&L
12/22/17	Friday, 22 December 2017	SCM	10300	CLG097814365	DD	100,000	R&L
12/22/17	Friday, 22 December 2017	SCM	10300	CLG097814411	NIKL	500,000	R&L
12/22/17	Friday, 22 December 2017	SCM	10300	CLG097814630	TEL	4,000	R&L
12/22/17	Friday, 22 December 2017	SCM	10300	CLG097814976	PX	1,000,000	R&L
12/29/17	Friday, 29 December 2017	SCM	10308	CLG097828973	SMC	30,000	R&L
1/12/18	Friday, 12 January 2018	SCM	10320	CL097867979	CHIB	500,000	R&L
1/26/18	Friday, 26 January 2018	SCM	10338	CLG0000097918626	CHIB	500,000	R&L
2/27/18	Tuesday, 27 February 2018	SCM	10364	CLG0000098022794	CHIB	200,000	R&L
3/7/18	Wednesday, 7 March 2018	SCM	10379	CLG098057820	EW	100,000	R&L
3/7/18	Wednesday, 7 March 2018	SCM	10379	CLG098057819	FGEN	150,000	R&L
3/7/18	Wednesday, 7 March 2018	SCM	10379	CLG098057821	MBT	50,000	R&L
3/7/18	Wednesday, 7 March 2018	SCM	10379	CLG098057818	PXP	300,000	R&L
3/20/18	Tuesday, 20 March 2018	SCM	10382	CLG098095124	APC	5,000,000	R&L
3/20/18	Tuesday, 20 March 2018	SCM	10382	CLG098095125	BLOOM	300,000	R&L
3/20/18	Tuesday, 20 March 2018	SCM	10382	CLG098095126	BPI	50,000	R&L
3/20/18	Tuesday, 20 March 2018	SCM	10382	CLG098095128	GTCAP	2,000	R&L
3/27/18	Tuesday, 27 March 2018	SCM	10393	CLG098127312	CHIB	100,000	R&L
3/27/18	Tuesday, 27 March 2018	SCM	10393	CLG098127313	MBT	60,000	R&L
4/3/18	Tuesday, 3 April 2018	SCM	10394	98139006 FROM R & L	AEV	40,000	R&L
4/3/18	Tuesday, 3 April 2018	SCM	10394	98139159 FROM R & L	DMC	300,000	R&L
4/3/18	Tuesday, 3 April 2018	SCM	10394	98139002 FROM R & L	EAGLE	200,000	R&L
4/17/18	Tuesday, 17 April 2018	SCM	10436	CLG098181661	BPI	50,000	R&L
4/18/18	Wednesday, 18 April 2018	SCM	10438	98184504 FROM R & L	CHIB	100,000	R&L
4/18/18	Wednesday, 18 April 2018	SCM	10437	CLG098184499	OPM	200,000,000	R&L
4/18/18	Wednesday, 18 April 2018	SCM	10437	CLG098184503	PCOR	300,000	R&L
4/18/18	Wednesday, 18 April 2018	SCM	10437	CLG098184507	PRF2A	3,000	R&L
4/26/18	Thursday, 26 April 2018	SCM	10445	CLG098212986	AUB	50,000	R&L
4/26/18	Thursday, 26 April 2018	SCM	10445	CLG098212988	BDO	20,000	R&L
4/26/18	Thursday, 26 April 2018	SCM	10445	CLG098211323	BEL	700,000	R&L
4/27/18	Friday, 27 April 2018	SCM	10446	CLG098215991	ALCPB	20,000	R&L
4/27/18	Friday, 27 April 2018	SCM	10446	CLG098215989	COSCO	200,000	R&L
4/27/18	Friday, 27 April 2018	SCM	10446	CLG098215990	PNX3A	25,000	R&L
4/27/18	Friday, 27 April 2018	SCM	10446	CLG098215992	PNX3B	10,000	R&L
5/8/18	Tuesday, 8 May 2018	SCM	10466	CLG098242243	PHEN	1,500,000	R&L
5/8/18	Tuesday, 8 May 2018	SCM	10466	CLG098242247	PNB	20,000	R&L
5/8/18	Tuesday, 8 May 2018	SCM	10466	CLG098242244	SHNG	1,000,000	R&L

5/8/18	Tuesday, 8 May 2018	SCM	10466	CLG098242246	URC	15,000	R&L
5/10/18	Thursday, 10 May 2018	SCM	10468	CLG098250551	BPI	30,000	R&L
5/10/18	Thursday, 10 May 2018	SCM	10468	CLG098250550	EW	100,000	R&L
5/25/18	Friday, 25 May 2018	SCM	10475	CLG098294565	CYBR	4,000,000	R&L
5/25/18	Friday, 25 May 2018	SCM	10475	CLG098294567	GTPPB	3,000	R&L
5/25/18	Friday, 25 May 2018	SCM	10475	CLG098294566	MPI	300,000	R&L
5/31/18	Thursday, 31 May 2018	SCM	10477	CLG098310878	BPI	20,000	R&L
5/31/18	Thursday, 31 May 2018	SCM	10477	CLG098310878	SM	1,800	R&L
6/4/18	Monday, 4 June 2018	SCM	10479	CLG98320988 FROM R & L INVESTMENT	ALI	35,000	R&L
6/11/18	Monday, 11 June 2018	SCM	10543	CLG098348080	AC	1,500	R&L
6/11/18	Monday, 11 June 2018	SCM	10543	CLG098348079	ACPB	4,000	R&L
6/11/18	Monday, 11 June 2018	SCM	10543	CLG098348075	BSC	5,000,000	R&L
6/11/18	Monday, 11 June 2018	SCM	10543	CLG098348077	DMC	100,000	R&L
6/11/18	Monday, 11 June 2018	SCM	10543	CLG093848186	RWM	250,000	R&L
6/26/18	Tuesday, 26 June 2018	SCM	10552	CLG098392390	FBP2	2,000	R&L
7/10/18	Tuesday, 10 July 2018	SCM	10570	CLG098439045	MBT	70,000	R&L
7/27/18	Friday, 27 July 2018	SCM	10581	CLG9841878 FROM R&L	OV	90,100,000	R&L
7/27/18	Friday, 27 July 2018	SCM	10581	CLG98481863 FROM R&L	PPC	120,000	R&L
7/27/18	Friday, 27 July 2018	SCM	10581	CLG9841862 FROM R&L	TUGS	200,000	R&L
7/27/18	Friday, 27 July 2018	SCM	10581	CLG98481879 FROM R&L	WLCON	100,000	R&L
8/2/18	Thursday, 2 August 2018	SCM	10587	CLG98498879	ACR	700,000	R&L
8/2/18	Thursday, 2 August 2018	SCM	10587	CLG98498882	AGI	80,000	R&L
8/2/18	Thursday, 2 August 2018	SCM	10587	CLG98498881	CLC	170,000	R&L
8/2/18	Thursday, 2 August 2018	SCM	10587	CLG98498883	CNPF	50,000	R&L
8/2/18	Thursday, 2 August 2018	SCM	10587	CLG98498884	MWP	10,000	R&L
8/2/18	Thursday, 2 August 2018	SCM	10587	CLG98498880	PX	200,000	R&L
8/6/18	Monday, 6 August 2018	SCM	10593	CLG98509911	TFHI	4,000	R&L
8/7/18	Tuesday, 7 August 2018	SCM	10594	CLG098511904	LTG	50,000	R&L
8/9/18	Thursday, 9 August 2018	SCM	10601	CLG098533170	MBT	17,000	R&L
8/16/18	Thursday, 16 August 2018	SCM	10602	CLG098537816	CHP	200,000	R&L
8/16/18	Thursday, 16 August 2018	SCM	10602	CLG098537820	GSMI	30,000	R&L
8/16/18	Thursday, 16 August 2018	SCM	10602	CLG098537831	MAXS	100,000	R&L
8/16/18	Thursday, 16 August 2018	SCM	10602	CLG098537815	MRSGI	300,000	R&L
8/16/18	Thursday, 16 August 2018	SCM	10602	CLG098537817	PBB	100,000	R&L
8/16/18	Thursday, 16 August 2018	SCM	10602	CLG098537818	SCC	30,000	R&L
8/24/18	Friday, 24 August 2018	SCM	10820	CLG098556767	8990P	9,000	R&L
8/24/18	Friday, 24 August 2018	SCM	10820	CLG098556766	AP	15,000	R&L
8/24/18	Friday, 24 August 2018	SCM	10820	CLG098556765	CPM	400,000	R&L
8/30/18	Thursday, 30 August 2018	SCM	10887	CLG98568947 FROM R & L	CHIB	40,000	R&L
8/30/18	Thursday, 30 August 2018	SCM	10887	CLG98569089 FROM R & L	PAX	700,000	R&L
8/30/18	Thursday, 30 August 2018	SCM	10887	CLG98568986 FROM R & L	PSB	14,000	R&L
8/30/18	Thursday, 30 August 2018	SCM	10887	CLG98569090 FROM R & L	PXP	100,000	R&L

8/31/18	Friday, 31 August 2018	SCM	10889	CLG98572615 FROM R&L	AT	300,000	R&L
8/31/18	Friday, 31 August 2018	SCM	10889	CLG98572616 FROM R& L	NIKL	200,000	R&L
9/ 6/18	Thursday, 6 September 2018	SCM	10893	CLG098590326	BDO	100,000	R&L
9/19/18	Wednesday, 19 September 2018	SCM	10899	CLG98626811 FROM R&L	FLI	400,000	R&L
9/19/18	Wednesday, 19 September 2018	SCM	10899	CLG98626809 FROM R&L	FPH	10,000	R&L
9/19/18	Wednesday, 19 September 2018	SCM	10899	CLG98626807 FROM R&L	MWC	25,000	R&L
9/19/18	Wednesday, 19 September 2018	SCM	10899	CLG98626806 TO R&L	PCOR	50,000	R&L
9/19/18	Wednesday, 19 September 2018	SCM	10899	CLG98626808 FROM R&L	PGOLD	15,000	R&L
9/19/18	Wednesday, 19 September 2018	SCM	10899	CLG98626810 FROM R&L	SM	1,000	R&L
9/28/18	Friday, 28 September 2018	SCM	10910	CLG98657387 FROM R&L	SHLPH	5,000	R&L
9/28/18	Friday, 28 September 2018	SCM	10910	CLG98657389	SM	2,000	R&L
10/ 5/18	Friday, 5 October 2018	SCM	10918	CLG98678907 FROM R&L	ABA	1,500,000	R&L
10/ 5/18	Friday, 5 October 2018	SCM	10918	CLG98678910 FROM R&L	BDO	5,000	R&L
10/ 5/18	Friday, 5 October 2018	SCM	10918	CLG98678911 FROM R&L	BPI	5,000	R&L
10/ 5/18	Friday, 5 October 2018	SCM	10918	CLG98678908 FROM R&L	FNI	250,000	R&L
10/ 5/18	Friday, 5 October 2018	SCM	10918	CLG98678909 FROM R&L	MEG	100,000	R&L
10/12/18	Friday, 12 October 2018	SCM	10921	CLG98695758 FROM R&L	DNL	70,000	R&L
10/12/18	Friday, 12 October 2018	SCM	10921	CLG98695760 FROM R&L	FBP2	500	R&L
10/12/18	Friday, 12 October 2018	SCM	10921	CLG98695759 FROM R&L	MBT	10,000	R&L
10/25/18	Thursday, 25 October 2018	SCM	10932	CLG98731026 FROM R&L	COSCO	70,000	R&L
10/25/18	Thursday, 25 October 2018	SCM	10932	CLG98731025 FROM R&L	MPI	100,000	R&L
10/25/18	Thursday, 25 October 2018	SCM	10932	CLG98731024 FROM R&L	MRC	1,500,000	R&L
11/ 8/18	Thursday, 8 November 2018	SCM	10934	CLG98760856 FROM R&L	MBT	20,000	R&L
11/ 9/18	Friday, 9 November 2018	SCM	10936	CLG98768007 FROM R&L	PNB	30,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783650	EEI	60,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783653	GSMI	15,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783654	ICT	7,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783651	MWIDE	60,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783652	PBB	40,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783656	SLF	1,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783649	SSP	300,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783655	URC	4,000	R&L
11/15/18	Thursday, 15 November 2018	SCM	10939	CLG98783648	V	400,000	R&L
11/23/18	Friday, 23 November 2018	SCM	10970	CLG98810760 FROM R&L INVESTMENT	AUB	20,000	R&L
11/23/18	Friday, 23 November 2018	SCM	10970	CLG98810755 FROM R&L INVESTMENT	CLC	100,000	R&L
11/23/18	Friday, 23 November 2018	SCM	10970	CLG98810758 FROM R&L INVESTMENT	CNPF	30,000	R&L
11/23/18	Friday, 23 November 2018	SCM	10970	CLG98810757 FROM R&L INVESTMENT	EW	50,000	R&L

11/23/18	Friday, 23 November 2018	SCM	10970	CLG98810759 FROM R&L INVESTMENT	RLC	25,000	R&L
11/23/18	Friday, 23 November 2018	SCM	10970	CLG98810754 FROM R&L INVESTMENT	SSI	150,000	R&L
11/23/18	Friday, 23 November 2018	SCM	10970	CLG98810756 FROM R&L INVESTMENT	VLL	70,000	R&L
11/29/18	Thursday, 29 November 2018	SCM	10973	CLG098826503	SMC	30,000	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098856485	ACPB2	900	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098856483	DD	40,000	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098856481	NIKL	300,000	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098856479	OPM	50,000,000	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098856480	OPMB	50,000,000	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098857364	PAL	50,000	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098857365	SLF	350	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098857363	SOC	1,000,000	R&L
12/ 7/18	Friday, 7 December 2018	SCM	10978	CLG098856482	TUGS	120,000	R&L
12/11/18	Tuesday, 11 December 2018	SCM	10981	CLG98868579	AC	400	R&L
12/11/18	Tuesday, 11 December 2018	SCM	10981	CLG98868578	ALCPB	4,000	R&L
12/11/18	Tuesday, 11 December 2018	SCM	10981	CLG98868577	CEB	5,000	R&L
12/11/18	Tuesday, 11 December 2018	SCM	10981	CLG98868573	LC	5,020,000	R&L
12/11/18	Tuesday, 11 December 2018	SCM	10981	CLG98868575	MAC	30,000	R&L
12/11/18	Tuesday, 11 December 2018	SCM	10981	CLG98868576	SHLPH	10,000	R&L
12/12/18	Wednesday, 12 December 2018	SCM	10983	CLG098873690	CHIB	400,000	R&L
12/19/18	Wednesday, 19 December 2018	SCM	10994	CLG98897711	CHIB	150,000	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11004	CLG098927854	PX	300,000	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11004	CLG098927868	ALCO	500,000	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11004	CLG098927850	NI	300,000	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11004	CLG098927889	GEO	2,000,000	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11004	CLG098927851	BLOOM	60,000	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11004	CLG098927852	AGI	40,000	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11004	CLG098927853	PRF2A	500	R&L
1/ 3/19	Thursday, 3 January 2019	SCM	11006	CLG98930648	BC	1,000,000	R&L
1/ 7/19	Monday, 7 January 2019	SCM	11007	CLG098936703	PNB	10,000	R&L
1/ 7/19	Monday, 7 January 2019	SCM	11007	CLG098936704	JFC	3,000	R&L
1/10/19	Thursday, 10 January 2019	SCM	11010	CLG98949537	LC	4,000,000	R&L
1/10/19	Thursday, 10 January 2019	SCM	11010	CLG98949538	LPZ	100,000	R&L
1/10/19	Thursday, 10 January 2019	SCM	11010	CLG98949539	PXP	60,000	R&L
1/10/19	Thursday, 10 January 2019	SCM	11010	CLG98949451	SECB	3,000	R&L
1/10/19	Thursday, 10 January 2019	SCM	11010	CLG98949540	BDO	5,000	R&L
1/11/19	Friday, 11 January 2019	SCM	11012	CLG98954421	ISM	100,000	R&L

1/11/19	Friday, 11 January 2019	SCM	11012	CLG98954420	VUL	150,000	R&L
1/11/19	Friday, 11 January 2019	SCM	11012	CLG98954419	IRC	200,000	R&L
1/18/19	Friday, 18 January 2019	SCM	11014	CLG098981007	CHIB	15,000	R&L
1/18/19	Friday, 18 January 2019	SCM	11014	CLG098981006	ABS	15,000	R&L
1/18/19	Friday, 18 January 2019	SCM	11014	CLG098981003	RLT	1,000,000	R&L
1/22/19	Tuesday, 22 January 2019	SCM	11018	CLG098989857	AEV	6,000	R&L
1/29/19	Tuesday, 29 January 2019	SCM	11019	CLG99013847	LMG	100,000	R&L
1/29/19	Tuesday, 29 January 2019	SCM	11019	CLG99013849	GLO	200	R&L
1/29/19	Tuesday, 29 January 2019	SCM	11019	CLG99013845	APC	700,000	R&L
1/29/19	Tuesday, 29 January 2019	SCM	11019	CLG99013846	BRN	400,000	R&L
1/29/19	Tuesday, 29 January 2019	SCM	11019	CLG099013860	PSB	5,820	R&L
3/ 7/19	Thursday, 7 March 2019	SCM	11029	CGL99138274	PCOR	50,000	R&L
3/ 7/19	Thursday, 7 March 2019	SCM	11029	CLG99138273	SBS	60,000	R&L
3/ 7/19	Thursday, 7 March 2019	SCM	11029	CLG99138272	MA	100,000,000	R&L
3/ 7/19	Thursday, 7 March 2019	SCM	11029	CLG99138271	UPM	100,000,000	R&L
3/ 7/19	Thursday, 7 March 2019	SCM	11029	CLG99138270	MAB	150,000,000	R&L
3/ 8/19	Friday, 8 March 2019	SCM	11030	CLG99141582	GTPPB	400	R&L
3/ 8/19	Friday, 8 March 2019	SCM	11030	CLG99141583	SM	400	R&L
3/ 8/19	Friday, 8 March 2019	SCM	11030	CLG99141581	GTPPA	420	R&L
3/ 8/19	Friday, 8 March 2019	SCM	11030	CLG99141580	OPMB	25,000,000	R&L
3/15/19	Friday, 15 March 2019	SCM	11033	CLG99162384	RWM	60,000	R&L
3/15/19	Friday, 15 March 2019	SCM	11033	CLG99162382	PHEN	280,000	R&L
3/15/19	Friday, 15 March 2019	SCM	11033	CLG99162383	EEI	60,000	R&L
3/15/19	Friday, 15 March 2019	SCM	11033	CLG99162381	BHI	6,000,000	R&L
3/15/19	Friday, 15 March 2019	SCM	11033	CLG 99162385	JGS	6,000	R&L
3/15/19	Friday, 15 March 2019	SCM	11033	CLG 99162386	GTCAP	800	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG0999182458	ACR	200,000	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG099918240	ELI	600,000	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG099182441	ISM	120,000	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG0999182442	CLI	80,000	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG0999182457	ZHI	1,500,000	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG0999182459	MPI	100,000	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG0999182460	ACPB	600	R&L
3/22/19	Friday, 22 March 2019	SCM	11040	CLG0999182443	AP	9,000	R&L
3/26/19	Tuesday, 26 March 2019	SCM	11041	CLG99190537	COL	15,000	R&L
4/ 4/19	Thursday, 4 April 2019	SCM	11083	CLG99219596	SMC2D	5,000	R&L
4/ 4/19	Thursday, 4 April 2019	SCM	11083	CLG99219592	LC	2,800,000	R&L
4/ 4/19	Thursday, 4 April 2019	SCM	11083	CLG99219593	PHA	500,000	R&L
4/ 4/19	Thursday, 4 April 2019	SCM	11083	CLG9920647	CHIB	60,000	R&L
4/ 4/19	Thursday, 4 April 2019	SCM	11083	CLG99219595	ANI	18,000	R&L
4/ 5/19	Friday, 5 April 2019	SCM	11084	CLG099222492	SMPH	7,000	R&L
4/ 5/19	Friday, 5 April 2019	SCM	11084	CLG099222491	CHP	130,000	R&L
4/ 5/19	Friday, 5 April 2019	SCM	11084	CLG099222490	MVC	150,000	R&L
4/ 5/19	Friday, 5 April 2019	SCM	11084	CLG099222489	APX	180,000	R&L
4/ 5/19	Friday, 5 April 2019	SCM	11084	CLG099222488	APO	400,000	R&L
4/15/19	Monday, 15 April 2019	SCM	11087	CLG099243699	PNB	12,000	R&L
4/15/19	Monday, 15 April 2019	SCM	11087	CLG099243697	STI	500,000	R&L

4/15/19	Monday, 15 April 2019	SCM	11087	CLG099243698	PX	150,000	R&L
4/16/19	Tuesday, 16 April 2019	SCM	11088	CLG099247884	SOC	300,000	R&L
4/16/19	Tuesday, 16 April 2019	SCM	11088	CLG099247887	GMAP	60,000	R&L
4/16/19	Tuesday, 16 April 2019	SCM	11088	CLG099247886	NIKL	100,000	R&L
4/16/19	Tuesday, 16 April 2019	SCM	11088	CLG099247885	IRC	200,000	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259934	SHLPH	7,000	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259930	OM	450,000	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259931	PRIM	180,000	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259932	FGEN	10,000	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259935	FB	2,400	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259936	FBP2	350	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259937	TEL	300	R&L
4/23/19	Tuesday, 23 April 2019	SCM	11090	CLG099259948	SHNG	80,000	R&L
4/25/19	Thursday, 25 April 2019	SCM	11092	CLG099267890	GTPPA	350	R&L
4/25/19	Thursday, 25 April 2019	SCM	11092	CLG099267889	MAXS	20,000	R&L
4/25/19	Thursday, 25 April 2019	SCM	11092	CLG099267888	HLCM	25,000	R&L
5/3/19	Friday, 3 May 2019	SCM	11100	CLG099288138	MRSGI	85,000	R&L
5/3/19	Friday, 3 May 2019	SCM	11100	CLG099288135	CPG	450,000	R&L
5/3/19	Friday, 3 May 2019	SCM	11100	CLG099288140	AUB	3,000	R&L
5/3/19	Friday, 3 May 2019	SCM	11100	CLG099288236	PAX	250,000	R&L
5/3/19	Friday, 3 May 2019	SCM	11100	CLG099288141	SMC	2,500	R&L
5/3/19	Friday, 3 May 2019	SCM	11100	CLG099288237	BC	200,000	R&L
5/3/19	Friday, 3 May 2019	SCM	11100	CLG099288238	PIZZA	15,000	R&L
5/7/19	Tuesday, 7 May 2019	SCM	11101	CLG099297289	ALI	350,000	R&L
5/20/19	Monday, 20 May 2019	SCM	11107	CLG99309574	ALI	17,000	R&L
5/23/19	Thursday, 23 May 2019	SCM	11114	CLG099355765	GTCAP	500	R&L
5/23/19	Thursday, 23 May 2019	SCM	11115	CLG099355764	LTG	12,000	R&L
5/23/19	Thursday, 23 May 2019	SCM	11116	CLG099355763	WPI	300,000	R&L
5/23/19	Thursday, 23 May 2019	SCM	11117	CLG099355762	COAL	650,000	R&L
5/30/19	Thursday, 30 May 2019	SCM	11119	CLG	PCOR	50,000	R&L
6/3/19	Monday, 3 June 2019	SCM	11126	CLG099391981	PSB	980	R&L
6/3/19	Monday, 3 June 2019	SCM	11126	CLG099391980	JFC	1,000	R&L
6/3/19	Monday, 3 June 2019	SCM	11126	CLG099391979	PNB	10,000	R&L
6/3/19	Monday, 3 June 2019	SCM	11126	CLG099391978	BPI	20,000	R&L
6/3/19	Monday, 3 June 2019	SCM	11126	CLG099391977	RFM	50,000	R&L
6/19/19	Wednesday, 19 June 2019	SCM	11139	CLG99442233	RCI	1,100,000	R&L
6/19/19	Wednesday, 19 June 2019	SCM	11139	CLG99442234	SMC	8,000	R&L
6/19/19	Wednesday, 19 June 2019	SCM	11139	CLG99442235	BPI	6,000	R&L
6/25/19	Tuesday, 25 June 2019	SCM	11145	CLG099457033	PNB	80,000	R&L
6/27/19	Thursday, 27 June 2019	SCM	11146	CLG099468110	GREEN	200,000	R&L
6/28/19	Friday, 28 June 2019	SCM	11147	CLG 099470469	PRF3A	2,000	R&L
7/2/19	Tuesday, 2 July 2019	SCM	11149	CLG099479096	ALCPC	20,000	R&L
7/16/19	Tuesday, 16 July 2019	SCM	11151	CLG99523860	RCI	1,500,000	R&L
7/31/19	Wednesday, 31 July 2019	SCM	11160	CLG099570566	JFC	2,000	R&L
7/31/19	Wednesday, 31 July 2019	SCM	11160	CLG099570564	PNB	20,000	R&L
7/31/19	Wednesday, 31 July 2019	SCM	11160	CLG099570565	DD	15,000	R&L
8/6/19	Tuesday, 6 August 2019	SCM	11175	CLG099587589	SLI	100,000	R&L

8/6/19	Tuesday, 6 August 2019	SCM	11175	CLG099587547	JFC	2,000	R&L
8/6/19	Tuesday, 6 August 2019	SCM	11175	CLG099587546	CEI	1,000,000	R&L
8/6/19	Tuesday, 6 August 2019	SCM	11175	CLG099587590	X	150,000	R&L
8/6/19	Tuesday, 6 August 2019	SCM	11175	CLG099587591	STR	11,600	R&L
8/6/19	Tuesday, 6 August 2019	SCM	11175	CLG099587588	NRCP	180,000	R&L
8/7/19	Wednesday, 7 August 2019	SCM	11176	CLG099591631	CHP	100,000	R&L
8/7/19	Wednesday, 7 August 2019	SCM	11176	CLG099591633	MPI	65,000	R&L
8/7/19	Wednesday, 7 August 2019	SCM	11176	CLG099591632	NIKL	90,000	R&L
8/13/19	Tuesday, 13 August 2019	SCM	11178	CLG99606370	BDO	15,000	R&L
9/12/19	Thursday, 12 September 2019	SCM	11202	CLG99699878	JFC	3,000	R&L
9/12/19	Thursday, 12 September 2019	SCM	11202	CLG99699886	PNB	10,000	R&L
9/17/19	Tuesday, 17 September 2019	SCM	11203	CLG99710907	RCI	300,000	R&L
9/18/19	Wednesday, 18 September 2019	SCM	11204	CLG99714767	ANS	20,000	R&L
9/18/19	Wednesday, 18 September 2019	SCM	11204	CLG99714766	RWM	25,700	R&L
9/18/19	Wednesday, 18 September 2019	SCM	11204	CLG99714768	BDO	3,000	R&L
9/20/19	Friday, 20 September 2019	SCM	11205	CLG996722761	BSC	700,000	R&L
9/20/19	Friday, 20 September 2019	SCM	11205	CLG99722762	SMC	4,000	R&L
10/9/19	Wednesday, 9 October 2019	SCM	11239	CLG99774482	PX	700,000	R&L
10/14/19	Monday, 14 October 2019	SCM	11268	CLG99785553	AXLM	500,000	R&L
10/15/19	Tuesday, 15 October 2019	SCM	11269	CLG99788560	HOME	100,000	R&L
10/18/19	Friday, 18 October 2019	SCM	11273	CLG099798550	HOME	100,000	R&L
10/22/19	Tuesday, 22 October 2019	SCM	11276	CLG99806853	PPG	30,000	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831061	PCOR	40,000	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831062	PGOLD	7,000	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831054	AGI	15,000	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831060	PX	90,000	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831056	PAL	6,200	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831089	MEG	60,000	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831055	JFC	900	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831057	ICT	2,000	R&L
10/31/19	Thursday, 31 October 2019	SCM	11353	CLG99831059	TBGI	1,300,000	R&L

Fourth, there is also no merit in Respondents allegation that based on Sulapas trading pattern, Sulapas is day trader who executes numerous buying and selling transactions during the trading day which characterize Sulapas pattern of transactions as a day trader.[23]

A day trader is defined by the United States Securities Commission as a customer who rapidly buys, sells and short-sells stocks throughout the day in the hope that the stocks continue climbing or falling in value for the seconds and minutes they hold the shares, allowing them to lock in quick profits.[24]

It can be understood from the foregoing that a day trader refers to buying activity on a particular stock and selling them within the same day with the goal of making a profit or after a profit has been realized.

In this case, based on Sulapas' itemized and summarized ledger attached as Annex "F" of the Complainant Position Paper reveal that Sulapas holds his securities for one to three days in average on several occassions. Thus, contrary to Respondents claim, the foregoing ledgers clearly show that Mr. Sulapas is not an active day trader.

Fifth, Respondents allowed Mr. Sulapas to indicate in his CAIF that he does not have any other account with other broker dealers notwithstanding Ms. Aguilar knowledge that he has existing account with another broker, R&L.

It is difficult to believe the Respondents simplistic explanation that Ms. Aguilar repeatedly requested Mr. Sulapas to correct and update his information in the CAIF and for his failure to correct, VSI had merely duly noted that Mr. Sulapas maintained an account with another broker dealer for being inconsistent with ordinary experience and common sense. Such failure on the updating of Mr. Sulapas CAIF, at the first instance, should have alerted the Respondents that something was amiss in relation to the conduct of Mr. Sulapas securities transactions.

Besides, despite numerous opportunities to do so, *i.e.*, Aguilar stated in her Affidavit that Mr. Sulapas personally goes to VSI Office in order to collect his checks[25], still the Respondents failed to cause the updating of the CAIF.

Obviously, Respondents did not take any steps to update the CAIF, which is the key component of KYC regulation. Despite Respondents' knowledge that Mr. Sulapas is an account holder with other broker, they did not fulfill their mandatory obligation to update his CAIF.

Fifth, another disturbing circumstances is the fact that Mr. Sulapas himself in his Sinumpaang Salaysay[26] dated 17 September 2020 and Supplemental Affidavit[27] dated 08 March 2021 denied and controverted the Respondents allegations regarding what

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[23] Paragraph 3.5.1 page 10, par. 3.29 page 13, par. 3.33 page 14, par. 4.9 page 22 and par. 4.30 page 27 of Respondents Answer, par. 2.16 page 9, par 2.39 page 15 of Respondents Position Paper and par. 2.31 page 13 and par. 2.35 page 13 Respondents Reply.

[24] Investo.gov.US Securities and Exchange Commission, https://www.investor.gov/introduction. Also cited in par. 617 of Complainant Position Paper.

[25] Paragraph 23 of Adora Aguilar Affidavit attached as Annex 14 of the Position Paper, Also part of Complainant's arguments in paragraph 2-2.4 of its Comments

[26] Annex "C" of Complainant Position Paper.

[27] Annex "D" of Complainant Position Paper.

transpired during the account opening of Mr. Sulapas and his alleged lack of knowledge or authorization pertaining to the Sulapas account trading transactions, thus:

> Sinumpaang Salaysay dated 17 September 2020:
>
> "15. Na pinapunta ako ulit ni Mar sa PSE makaraan ang mga tatlong lingo hanggang isang buwan. Doon lang po kami may tapat ng Ayala Triangle. Umakyat po kami sa isang gusali doon sa isang opisina sa ika-walong palapag. May kinausap siya doon, "Grace" ang pangalan. Tingin ko siya yung amo doon. Nung panahon na iyon, di ko alam yung opisina, pero ngayon alam ko na Venture Securities, Inc. yun. Binigyan ako ng mga dokumento at sinagutan ko naman. Nagbigay din ako ng mga ID na pina-photocopy nila. Pagkatapos noon ay umuwi na din ako;"
>
> xxx xxx xxx
>
> 41. Na gusto kong sabihin na wala akong alam tungkol sa scam na binibintang kay Mar. Ang alam ko lang yung mga text sa akin ni Mar tungkol doon sa mga tseke. Yung sa pagbebenta po ng shares, wala po ako alam doon.
>
> Supplemental Affidavit dated 08 March 2021:
>
> "xvi. Na wala akong alam sa mga nilalaman ng Venture Securities accounts na nakapangalan sa akin, o na may dalawa akong account sa Venture Securities. Wala rin akong natatandaan na kahit anung transaksyon na iniutos ko sa Venture Securities (pag-de-deposito ng pera o pagbenta o pagbili ng kahit anung securities). Ang alam ko lamang ay may mga dokumento akong pinirmahan na iniabot sa akin ni Krystel at ni Dianne ng Venture Securities. May mga pagkakataon din na si Krystel ang kumokontak sa akin para magpunta sa opisina ng Venture Securities para magpapirma ng mga dokumento. Pinapadalhan ako ng mensahe ni Marlo Moron sa cellphone kapag kukunin ko na ang mga tseke. Sa tuwing kukunin ko ang tseke, wala namang espesyal na pakikitungo sa akin sa Venture Securities.
>
> xvii. Na iisang CAIF lamang ang pinirmahan ko sa Venture Securities. Ang CAIF para sa SU26 na account sa pangalan ko sa Venture Securities ay hindi ko sulat kamay. Hindi rin pirma ko ang naka-cross signature sa CAIF at Signature Card ng Venture Securities. Maliban sa cross signature, sulat kamay ko ang mga pirma sa mga dokumentong ito;"
>
> *xxx xxx xxx*
>
> xxxi. Na may mga pagkakataon na inuutusan ako ni Diane na sabihan si Marlo Moron na hindi pa nahahatid ang mga securities. Sinabihan ko si Marlo Moron, at gagawin niya ang paghahatid. Hinihintay ko lang ang tseke sa Venture kapag ganun, at matapos ang 30 minuto ay nakukuha ko din naman ito. Wala akong natatandaan na nagtanong sa akin si Diane o si Krystel tunkol sa mga share na ihahatis. Si Marlo lamang ang kinakausap nila. Minsan nagbibigay din sa akin si Krystel o Dianne ng mga dokumento para pirmahan sa labas ng opisina ng Venture. Hindi ako nag-utos ng kahit na anung transaksyon sa Venture. Lahat ng mga transaksiyon ay nangaggaling kay Marlo sa pamamagitan ng test message.

There is also no merit on the argument of Respondents that it is a violation of their right to due process to present the affidavits of Mr. Sulapas at this point because (i) Respondents were not afforded the opportunity to confront him with his allegations before the Formal Charge was filed, (ii) Mr. Sulapas is not a party to the case filed against Respondents and (iii) he was not present when Respondents appeared before the Market and Securities Regulation during their Investigation. [28]

Contrary to their stance, Respondents were accorded due process when Complainant presented the affidavits of Mr. Sulapas as part of its evidence in this case. The Complainant was not also prohibited to obtain the affidavits of its witnesses who are not party to the case. It is not also required for the Respondents to confront Mr. Sulapas with his allegations before the filing of the Formal Charge.

It will be sufficient for the satisfaction of the demands of due process that the Respondents were amply apprised of the affidavits, and then given the reasonable opportunity to refute, explain and present their defense. Respondents were able to do this via its Reply to Complainants Position Paper. Trite to state, to confront Mr. Sulapas prior to filing of Formal Charge is not necessary to comply with the requirements of due process. The essence of due process as applied to administrative proceedings is simply the opportunity to be heard. As the Court held in Securities and Exchange Commission v. Universal Rightfield Property Holdings, Inc. [29]

> "In *A.Z. Arnaiz, Realty, Inc. v. Office of the President*, the Court held that due process, as a constitutional precept, does not always, and in all situations, require a trial-type proceeding. Litigants may be heard through pleadings, written explanations, position papers, memoranda or oral arguments. The standard of due process that must be met in administrative tribunals allows a certain degree of latitude as long as fairness is not ignored. It is, therefore, not legally objectionable for being violative of due process for an administrative agency to resolve a case based solely on position papers, affidavits or documentary evidence submitted by the parties."

Likewise, the claim of Respondents that the statements of Mr. Sulapas in his Sinumpaang Salaysay and Supplemental Affidavit cannot be used against them in this case under the doctrine of *res inter alios acta* as embodied under Section 31, Rule 130 and as seen in the case of Office of the Ombudsman v. Mislang that said doctrine finds application even in administrative cases[30] is untenable.

The Commission as an administrative body is not strictly bound by the technical rules of procedure as it is allowed to be liberal in the application of its rules in deciding administrative and adjudicatory cases. The 2016 SEC Rules of Procedure state that:

> SEC. 1-4. Construction of Rules. - a. These Rules shall be liberally construed and administered to promote public interest, to secure a just, prompt, expeditious, and inexpensive determination of every action and proceeding before the Commission and to carry out the objectives of the laws it is mandated to implement.
>
> SEC.1-6 . Suppletory Application of the Rules of Court. - The pertinent provisions of the Rules of Court may, in the interest of expeditious dispensation of justice and whenever practicable, be applied by analogy or in a suppletory character and effect.

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[28] Par 2.27 page 9 Respondents Reply.
[29] G.R. No. 181381, July 20, 2015.
[30] par.228.-2.32, Page10-11 Respondents Reply

In Divina Palao v. Florentino International, Inc. [31], the Court had the occasion to explain:

> "[A]dministrative bodies are not bound by the technical niceties of law and procedure and the rules obtaining in courts of law. Administrative tribunals exercising quasi-judicial powers are unfettered by the rigidity of certain procedural requirements, subject to the observance of fundamental and essential requirements of due process in justiciable cases presented before them. In administrative proceedings, technical rules of procedure and evidence are not strictly applied and administrative due process cannot be fully equated with due process in its strict judicial sense."

In any case, even if it is assumed that the rule on *res inter alios acta* were to apply in this case, the treatment of the statements in the affidavits of Mr. Sulapas as hearsay is bound by the exception on independently relevant statements.

> "Under the doctrine of independently relevant statements, regardless of their truth or falsity, the fact that such statements have been made is relevant. The hearsay rule does not apply, and the statements are admissible as evidence. Evidence as to the making of such statement is not secondary but primary, for the statement itself may constitute a fact in issue or be circumstantially relevant as to the existence of such a fact. [32]

Verily, Mr. Sulapas statement in his affidavits is independently relevant to prove the participation of Respondents in the instant controversy considering the vital role of his securities transaction in the commission of the securities fraud. Thus, such statements made by Mr. Sulapas, who was the alleged owner of the accounts subject of controversy, should be given consideration by the panel as it is directly relevant to the issue at hand.

Regarding the claim of Mr. Racadio that he cannot be made liable under SRC Rule 30.2.1.2.4.1, Rule 30.2.1.2.4.3, and Rule 30.2.1.2.4.6 since he is not a registered person, is bereft of merit. As President, he is liable under the law and Rules as control person based on his failure to supervise VSI registered representatives in establishing the true and full identity of each of his clients, their financial situation, investment experience, and investment objectives to begin at least at the time he assumed office as the president of VSI.

All told, from all indications, the failure of Respondents VSI, Racadio, Aguilar and Balabis to implement and comply with the requirements of the KYC Rule have resulted or at least contributed to the acts resulting to the prejudice of the investors and rendered the continuous conduct of the illegal trade transactions on Mr. Sulapas account, will make them liable for violating SRC Rule 30.2.1.2.4. on Information About Clients.

B. *On the Charge for Violation of Rule 52.1.6.8, 52.1.6.15 and 52.1.6.16 of the 2015 SRC Rules* (Venture Securities, Inc., Wilfred Racadio, Adora Aguilar and Loreto Balabis)

In the Formal Charge[33], Complainant alleged that:

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[31] G.R. No. 186967, January 18, 2017.
[32] People v. Estibal, G.R. No. 208749, November 26, 2014.
[33] Pages 23-24 of Formal Charge.

1. VSI does not have a clear customer acceptance policies and procedures that were applied to Julieto Sulapas. Properly knowing the client through the implementation of appropriate customer acceptance policy (KYC) is an important element in determining suspicious transactions for purposes of Anti-Money Laundering Council reporting.
2. Adora Aguilar does not have knowledge on the background of Julieto Sulapas

3. Loreto Balabis narrated during the investigative proceedings that Marlo Moron approached him on the PSE trading floor to inform Loreto Balabis that a client of R&L, Julieto Sulapas wants to open an account with Venture.

4. Loreto Balabis also admitted that he merely gave Marlo Moron a blank Customer Account Information Form (CAIF) which was allegedly filled out by Julieto Sulapas without his presence.

5. Julieto Sulapas indicated in his CAIF that he does not have any other account with other broker dealers notwithstanding his existing account with R&L. Adora Aguilar admitted that she knew that Julieto Sulapas has an account with R & L, but she did not require him to correct this fact in the CAIF.

6. Based on the CAIFs and account ledgers of Julieto Sulapas submitted by VSI, the annual income of Julieto Sulapas is Php 1 million but he was allowed to transact beyond his financial capability.

7. Adora Aguilar also admitted during the investigative proceedings that there was no verification made for the disclosed source of income (JS Lumber) of Julieto Sulapas.

8. Based on the CAIFs and account ledgers of Julieto Sulapas submitted by VSI, the annual income of Julieto Sulapas is Php 1 million but he was allowed to transact way beyond his financial capability.

9. The abovementioned circumstances reveal that VSI lacks proper KYC procedures applied in the Julieto Sulapas accounts.

10. As the overseer of VSI, the President Wilfred Racadio also failed to ensure that proper customer acceptance policies and procedures are in place particularly as to the Julieto Sulapas accounts.

In their answer,[34] Respondents countered:

1. The Respondents cannot be held liable under Rule 52.1.6.8, Rule 52.1.6.15, and Rule 52.1.6.16;

2. The Respondents have already sufficiently discussed above their customer acceptance and KYC procedures as well as its anti-money laundering procedures;

3. The Respondents properly identified and interviewed Mr. Sulapas when he went to the office of VSI on 29 May 2012. During this time, Mr. Sulapas was able to provide sufficient information for purposes of creating an account;

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[34] Page 40 of the Respondents Answer.

4. Based on his transactions from 2012-2019, the Respondents have been able to create a trading profile of Mr. Sulapas as well as determine more accurately his financial situation, investment background, and investment objectives. Based on this information, the Respondents have determined that Mr. Sulapas is able to sustain funding for his transactions almost entirely from his trading activities. Thus, it was well within his financial capacity to enter into his numerous transactions. There have also never been any adverse findings on the Sulapas account when it was part of the audits conducted by CMIC;

5. Ms. Aguilar repeatedly required Mr. Sulapas to correct and update his information in his CAIF. Ms. Aguilar, however, cannot commit a felony or offense just to make sure that the CAIF reflects the correct information. Instead, VSI just duly noted that Mr. Sulapas has another account with another broker dealer. Furthermore, the failure on the part of Mr. Sulapas to update his CAIF did not render the transactions he entered into as fraudulent;

We are not persuaded by Respondents arguments.

SRC Rule 52.1.6. on Customer Account Information Rule mandates the broker dealer to maintain information for each account. The pertinent provision of the Rule provides:

> 52.1.6.1. Every Broker Dealer shall maintain for each account, the following information and requirements:
>
> xxx xxx xxx
>
> 52.1.6.1.7. Signature of the salesman introducing the account and signature of the partner, officer or manager who accepts the account;
>
> xxx xxx xxx
>
> 52.1.6.8. The Broker Dealer shall develop clear customer acceptance policies and procedures when conducting business relations or accommodating specific transactions and shall exercise due diligence in implementing its policies and procedures. Furthermore, it shall adopt adequate internal control measures for verifying and recording the true and full identity of their customers. It shall require customers to produce original documents of identity issued by an official authority, preferably bearing a photograph of the customer and where practicable, maintain file copies of documents of identity; otherwise, relevant details on the identity documents will be recorded.
>
> xxx xxx xxx
>
> 52.1.6.13. All existing CAIFs ***shall be updated*** within one hundred eighty (180) days after the effectivity of these amendments and ***every two (2) years subsequent thereto.***
>
> xxx xxx xxx
>
> 52.1.6.15. It is the Broker Dealer's duty to know its clients well and, accordingly, ***it shall be primarily responsible in keeping current all material information contained in the CAIF.***

52.1.6.16. **The Broker Dealer, its directors, officers, and associated persons, are required to report any suspicious client transaction to the Anti-Money Laundering Council (AMLC), pursuant to the provisions of the Anti-Money Laundering Act (RA 9160, as amended).**

For purposes of this section, a suspicious client transaction shall mean any transaction which causes any ordinary person to have a feeling of apprehension or mistrust about the transaction considering (a) its unusual nature or circumstances, or (b) the person or group of persons with whom they are dealing, and based on the bringing together of all relevant factors including knowledge or the person's or persons' business or background (as well as behavioral factors). (Emphasis ours)

xxx xxx xxx

As already discussed above, it has already been established by substantial evidence that: (1) Mr. Balabis was not present during the Sulapas account opening; (2) the Financial Capacity of Mr. Sulapas indicated in his CAIF is only P1,000,000.00 but based on the documents submitted there were numerous transactions which were evidently beyond the client's declared financial capacity; (3) Mr. Sulapas was not a day trader; (4) Respondents allowed Julieto Sulapas to indicate in his CAIF that he does not have any other account with other broker dealers notwithstanding Ms. Aguilar knowledge that he has existing account with another broker, R&L; (5) Respondents did not require Mr. Sulapas to update his CAIF; and, (6) Mr. Sulapas denied and controverted in his Sinumpaang Salaysay and Supplemental Affidavit the Respondents allegations regarding what transpired during the account opening of Mr. Sulapas and his allegation of lack of knowledge and authority pertaining to his account trading transactions.

Further, both SRC Rule 52.1.6.1.7 and Item III (J) (1) (e) [35] on Books and Records Rule pertaining to minimum required information on CAIF of the Supervisory Procedures and Compliance Manual of VSI require the signature of the Salesman in the CAIF who was introducing the account. Looking at the CAIF,[36] it appears that it was signed by Mr. Balabis despite of his clear admission that he was not present at the time Mr. Sulapas allegedly opened the account with VSI and the fact that no face-to-face interview was done with Mr. Sulapas as required under the VSI Supervisory Procedures.

The purpose of Mr. Balabis in affixing his signature in the CAIF is to attest that he verified the information indicated therein to be true and correct. Considering that Mr. Balabis was not present during the account opening and have not conducted a face-to-face interview, he should not have signed the document because he did not have personal knowledge as to the truth and correctness of what he signed. Thus, it must be noted at the outset that there was an infirmity on Mr. Sulapas account opening since the account could not be validly opened in the absence of Mr. Balabis.

Furthermore, the allegation of Respondents that there had never been any adverse findings on the Sulapas account when it was part of the audits conducted by CMIC is unavailing for the same have no bearing on the clear violation of the Customer Account Information Rule committed by the Respondents. Under the Rule, updating of CAIF is mandatory and it is the legal duty of Broker Dealers to know its clients well and primarily responsible in keeping current all material information contained in the CAIF.

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[35] Pages 49-50 Annex 12 of the Respondents Position Paper
[36] Annex 1-A position paper.

Moreover, the CMIC itself debunked this assertion made by the Respondents since, ultimately, in its 19 December 2019 Report[37]; CMIC clearly stated that there were violations of the SRC and its IRR committed by VSI regarding the Sulapas account and his securities transactions.

Besides, the Commission as the primary regulator being the government agency mandated to administer the SRC,[38] and is given regulatory powers[39] and "absolute jurisdiction, supervision and control over all corporations, partnerships' or associations " [40] is not bound on the inadvertence committed by CMIC in its audit findings, if any.

To ensure compliance with the law and the rules, the Securities and Exchange Commission is also given the power to impose fines and penalties. It may also investigate motu proprio whether corporations comply with the Corporation Code, Securities Regulation Code, and rules implemented by the Securities and Exchange Commission.c leslaw

> SEC. 5. *Powers and Functions of the Commission.* - 5.1. The Commission shall act with transparency and shall have the powers and functions provided by this Code, Presidential Decree No. 902-A, the Corporation Code, the Investment Houses Law, the Financing Company Act and other existing laws. Pursuant thereto the Commission shall have, among others, the following powers and functions:C
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> ...
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> d. Regulate, investigate or supervise the activities of persons to ensure compliance;
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> ...
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> f. Impose sanctions for the violation of laws and the rules, regulations and orders issued pursuant thereto;
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> ...
>
> i. Issue cease and desist orders to prevent fraud or injury to the investing public;
>
> ...
>
> m. Suspend, or revoke, after proper notice and hearing the franchise or certificate of registration of corporations, partnerships or associations, upon any of the grounds provided by law; and
>
> n. Exercise such other powers as may be provided by law as well as those which may be implied from, or which are necessary or incidental to the carrying out of, the express powers granted the

[37] Attached as Annex "A" Formal Charge and Annex "B" of Complainant Position Paper.
[38] Rep. Act No. 8799 (2000), sec. 4.1
[39] Pres. Decree No. 902-A (1976), secs. 5 and 6.
[40] Pres. Decree No. 902-A (1976), sec. 3. Republic Act 11232, Section 179(a).

Commission to achieve the objectives and purposes of these laws. [41]

Hence, the Commission may initiate and conduct its own audit and investigation anytime independently of CMIC on the Sulapas account, file charges and impose administrative sanctions if warranted by the attendant circumstances.

There is also no merit in Respondents assertion that VSI has systems in place for purposes of Anti-Money Laundering since (1) VSI reports all covered transactions, including the transactions of Mr. Sulapas, (2) VSI did not make any suspicious transaction report on the transactions of Mr. Sulapas because all of his transactions were in accordance with his trading profile and with his established trading pattern, and (3) his EQ Trade transactions only formed a small part of his buying and selling transactions." [42]

In support of this argument, Respondents appended in their Reply Annexes "21" and 21-A" the alleged VSI systems[43] in place relative to Anti-Money Laundering. In their claim that VSI also submits the required reports, samples of reports submitted by VSI to the Anti-Money Laundering Council are also attached as Annex "23" of their Reply.

Contrary to the Respondents claim, based on the CMIC Report, CMIC found that the withdrawals from the Sulapas account from 4 June 2012 to 22 June 2017 were made so that each check would be lower than Five Hundred Thousand Pesos (Php 500,000.00) to remove the transactions from the purview of the Anti-Money Laundering Council. CMIC also noted that multiple checks were prepared for a particular day. The pertinent portion of the Report provides and we quote:

> *"B.3. Movement of Cash Based on Ledgers of Mr. Sulapas*
>
> Based on the review of money movements in the accounts of Mr. Sulapas (SU026 and SU027), CMIC noted that that the client had made no cash deposits since inception date of the account. On the contrary, five hundred forty (540) check withdrawals, with an aggregate value of Six Hundred Three Million Eight Hundred Forty Thousand Seven Hundred Thirty and 70/100 pesos (Php 603,840,730.70), were drawn in favor of Mr. Sulapas.
>
> CMIC found that the withdrawals from the accounts from 4 June 2012 to 22 June 2017 were made so that each check would be lower than Five Hundred Thousand Pesos (Php 500,000.00) to remove the transactions from the purview of the Anti-Money Laundering Council. Similarly noted is the fact that multiple checks were prepared for a particular day.
>
> However, starting 23 June 2017, the checks being prepared were already based on actual amounts for disbursements; they were no longer divided into several checks. There are one hundred twenty-seven (127) checks issued subsequent to 22 June 2019, averaging P3,388,605 per check, with a total value of P430,352,880.

Although Respondents allegation that VSI system is in place for purposes of Anti-Money Laundering may be true, the panel, nonetheless, observes that it is highly unlikely

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[41] Securities and Exchange Commission v. Subic Bay Golf and Country Club, Inc. and Universal International Group Development Corporation, G.R. No. 179047, March 11, 2015.

[42] par. 4.40 page 28 of Respondents Answer

[43] Par. 2.81 page 24 Respondents Reply.

that Respondents VSI, Racadio and Aguilar did not have any participation in violating the Customer Account Information Rule, specifically Rule 52.1.6.16 which requires the Broker Dealer, its directors, officers, and associated persons, to report any suspicious client transaction to the Anti-Money Laundering Council, pursuant to the provisions of the Anti-Money Laundering Act.

A review of the documents submitted by VSI during the investigation which forms part of the records of the case, the panel also noted that one of the signatories of the checks was Mr. Racadio. Notably, the fact that Respondent Racadio signed the multiple checks lower than Five Hundred Thousand Pesos (Php 500,000.00) and prepared for the same day starting January 7, 2016 do not discount Respondent's participation to remove the Sulapas transactions from the purview of the Anti-Money Laundering Council.

Likewise, the samples of reports dated January 3-5, 2017 allegedly submitted by VSI to the Anti-Money Laundering Council attached as Annex "23" of their Reply appears not to have any relation to VSI reports pertaining to the transactions of Mr. Sulapas.

From the foregoing, VSI, its directors, officers, and associated person, failed on their duty to report the suspicious Sulapas transaction to the Anti-Money Laundering Council, pursuant to the provisions of the Anti-Money Laundering Act (RA 9160, as amended) and as required by SRC Rule Sec. 52.1.6.16.

The claim of Mr. Racadio that since he started as an employee (as President) of VSI only in July 2014, or over two (2) years after the opening of the Sulapas account, he may not be accused of failure to put in place and implement proper acceptance policies and procedures as to the Sulapas account at the time of the opening of the account and for a significant time after that[44] is also without merit.

As President, he is liable under the Rules as control person based on his failure to supervise VSI registered representatives in requiring the updating of the Sulapas account and the Respondents' (including Racadio) duty to report the suspicious Sulapas transaction to the Anti-Money Laundering Council as required by the Rule at least beginning at the time he assumed the office as president of VSI. Likewise, the Customer Account Information Rule mandates the broker dealer to maintain information pertaining to the account after its opening like updating in every two years and keeping current all material information in the CAIF.

Clearly, VSI, Racadio, Aguilar and Balabis, for their failure to ensure that proper customer acceptance policies and procedures are in place and implemented in the Julieto Sulapas accounts, have violated Rule 52.1.6 Customer Account Information Rule.

C. *On the Charge for Violation of Rule 48.2 in connection with Rule 48.1 of the 2015 SRC Rules* (VSI and Racadio)

D. *On the Charge for Violation of Rule 50.1 of the 2015 SRC Rules* (VSI and Racadio)

[44] See paragraph 3.69 (last sentence) page 20 of Respondents Answer.

The above issues shall be discussed together because they are intertwined with each other.

On the alleged violation of Rule 48.2 in relation to 48.1, Complainant alleges that: [45]

1. Among the documents received from VSI is a credit line agreement in favor of Julieto Sulapas which includes a provision on interest. This indicates that the Sulapas account is a margin account.

2. The Julieto Sulapas account does not comply with the Rules and Regulation of the Commission on margin accounts as enumerated under Rules 48.1 and 48.2 of the 2015 Implementing Rules and Regulations to the Securities Regulation Code.

3. Despite such non-compliance, the credit line agreement is still signed by Wilfred Racadio as the representative of VSI.

Respondents argued, that: [46]

1. Mr. Racadio cannot be held liable under Rule 48.2 in connection with Rule 48.1 of the SRC-IRR regarding margin accounts;

2. Mr. Racadio maintains that the Sulapas is a cash account. Moreover, even assuming without conceding that the Sulapas Account is a margin account, the said account complies with all the requirements for a margin account as set forth in Rules 48.1.1, 48.1.2, 48.1.3, 48.1.4, 48.1.5, and 48.2.2;

3. Under the terms of the credit line agreement, Mr. Sulapas was allowed to borrow up to 40% of the current market value of his present stock holdings. The amount Mr. Sulapas was allowed to borrow was much lower compared to the limit set under Rule 48.1.1 of the SRC-IRR;

4. Mr. Sulapas was also required to maintain a margin of at least 60% of the current market value of his present stock holdings. This is much higher compared to the minimum amount set in Rule 48.1.2 of the SRC IRR;

5. Sulapas settled all "margin calls" made by VSI without any issues;

6. Mr. Sulapas always maintained sufficient collateral on securities in accordance with Rule 48.2.2 of the SRC-IRR. Venture Securities also did not encounter any problems with Mr. Sulapas;

7. Based on the foregoing, there is no intention on the part of Mr. Racadio and the rest of the Respondents to evade the requirements for margin accounts under the SRC and the SRC-IRR;

On the alleged violation of Rule 50.1, Complainant alleges that: [47]

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[45] Page 21 of the Formal Charge.
[46] Page 38 of Respondents Answer.
[47] Page 22 of the Formal Charge.

1. During the administrative proceedings, Adora Aguilar insisted that the Julieto Sulapas account is a cash account.

2. Assuming *arguendo* that the account is indeed a cash account, the account ledger of Julieto Sulapas submitted by VSI however shows that Julieto Sulapas did not settle his purchases within T+3 in violation of the SRC IRR.

3. The President Wilfred Racadio has the duty to oversee the day to day operations of Venture Securities, including ensuring the compliance of the broker dealer to the requirements for cash accounts under the Securities Regulation Code and its Implementing Rules and Regulations. Wilfred Racadio failed to ensure compliance to the T+3 requirement in this case.

4. Hence, VSI and Wilfred Racadio violated Rule 50.1 of the 2015 SRC Rules.

On the other hand, Respondents contended that:[48]

1. VSI and Mr. Racadio cannot be made liable for violating Rule 50.1 of the SRC-IRR with regard to the Sulapas Account;

2. The account ledgers of the Sulapas account show that Mr. Sulapas settled his purchases within T+3 days. Mr. Sulapas settled his purchases by selling"shares within T+3 days (with proceeds enough to pay for the purchases), or by availing of his Credit Line, or by paying in cash. Mr. Sulapas did not need to avail of his Credit Line Agreement for the majority of his purchases. For all of his transactions where he did not avail of the Credit Line Agreement, Mr. Sulapas was able to settle his purchases within T+3 days:

3. As previously discussed, the account of Mr. Sulapas complies with Rules 48.1.1, 48.1.2, 48.1.3, 48.1.4, 48.1.5, and 48.2.2. of the SRC IRR:

In weighing the arguments of the parties on these issues, it is important to examine the evidence presented. Based on the CAIF's and the account opening agreement (Terms and Conditions) submitted, we are inclined to believe that the Sulapas account is a cash account. Interestingly, no other than the Complainant submitted the CMIC Report dated 19 December 2020 as part of its evidence stating that the Sulapas Account with VSI is a Cash Account. The pertinent portion of the Report, reads:

> "Lastly CMIC noted that one of the accounts of Mr. Sulapas, not identified as margin account in the ACD Form 01, a form requested by each trading participant prior to commencement of audit, had been charged interest by Venture beginning 2015. This may amount to violations of the pertinent laws. Total interest charges amounted to Eight Million Seven hundred Thirty-One Thousand Four Hundred Fourty-Seven and 23/100 pesos (8,731,447.23)."[49]

On this point, we agree with the Respondents that Mr. Sulapas Account is a Cash Accounts and not a Margin Accounts.

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[48] Page 39 of the Respondents Answer.
[49] Item B.3 par. 3 page 7 CMIC Report.

The provisions governing the above issues are Sections 48.2 and 50 of the SRC[50] and SRC Rules 48.2, 48.1 and 50, which state as follows:

"**Section 48.** *Margin Requirements.* –

x x x

48.2. **No** member of an Exchange or **broker or dealer shall**, directly or indirectly, ***extend or maintain credit* or arrange for the extension or maintenance of credit to or for any customer**:

a) **On any security unless such credit is extended and maintained *in accordance with the rules and regulations which the Commission shall prescribe* under this Section including rules setting credit in relation to net capital of such member, broker or dealer**; and

b) Without collateral or any collateral other than securities, except (i) to maintain a credit initially extended in conformity with rules and regulations of the Commission and (ii) in cases where the extension or maintenance of credit is not for the purpose of purchasing or carrying securities or of evading or circumventing the provisions of paragraph (a) of this subsection. (Emphasis ours)

x x x"

"**Section 50.** *Enforcement of Margin Requirement and Restrictions on Borrowing.* – To prevent indirect violations of the margin requirements under Section 48, **the broker or dealer shall require the customer in non-margin transactions to pay the price of the security purchased for his account within such period as the Commission may prescribe**, which shall in no case exceed the prescribed settlement date. **Otherwise, the broker shall sell the security purchased starting on the next trading day but *not beyond ten (10) trading days* following the last day for the customer to pay such purchase price, *unless* such sale cannot be effected within said period for *justifiable reasons***. x x x"

SRC Rule 48.2 - Prohibitions on Extension of Credit

No member of an Exchange or broker or dealer shall, directly or indirectly, extend or maintain credit or arrange for the extension or maintenance of credit to or for any customer on the following:

48.2.1. On any security unless such credit is extended and maintained in accordance with the rules and regulations which the Commission shall prescribe under this Section including rules setting credit in relation to net capital of such member, broker or dealer;

SRC Rule 48.1 – Margin

48.1.1. A Broker Dealer shall not extend credit to a customer in an amount that exceeds fifty percent (50%) of the current market value of the security at the time of the transaction. In no event shall new or additional credit be extended to an account in which the equity is less than Fifty Thousand Pesos (PhP 50,000.00).

48.1.2. The margin maintained in a margin account of a customer shall be no less than twenty five percent (25%) of the current market value of all securities "long" in the account and thirty percent (30%) of the current market value of securities "short" in the account.

[50] Republic Act 8799 (2000).

48.1.3. When there is an insufficiency of margin, a call for additional margin shall be issued promptly by the Broker Dealer to the customer. A call for initial margin shall be satisfied within five (5) business days from receipt of the call. A call for maintenance margin shall be satisfied within twenty four (24) hours after the call is received. No purchase or sell order from the customer on the margin account shall be executed by the Broker Dealer from the time of insufficiency up to the satisfaction of the call.

48.1.4. If a margin call is not satisfied within the time prescribed in SRC Rule 48.1.3, the Broker Dealer shall liquidate securities sufficient to meet the margin call or eliminate the margin deficiency existing on the day such liquidation is required, whichever is less. The Broker Dealer shall liquidate the securities through the Exchange in which it is traded before the close the next trading day.

48.1.5. The required payment date for a call for initial margin may be extended by seven (7) days upon written application delivered by hand, facsimile transmission, email or equally prompt means by the Broker Dealer to an Exchange, in the case of members of that Exchange, or to the Commission, in the case of non-Exchange members. In granting such an extension, the Exchange or Commission will take into consideration whether the Broker Dealer and the customer are acting in good faith and whether exceptional circumstances warrant such extension. Application for the extension must be received and acted upon before the expiration of the original payment period or the expiration of any previous extension.

SRC Rule 50 - Purchases and Sales in Cash Account

50.1. Purchases by a customer in a cash account shall be paid in full within three (3) business days after the trade date.

50.2. If full payment is not received within the required time period, the Broker Dealer shall cancel or otherwise liquidate the transaction, or the unsettled portion thereof, starting on the next business day but not beyond ten (10) business days following the last day for the customer to pay, unless such sale cannot be effected within said period for justifiable reasons in which case, notification in writing shall be made with the Exchange and the Commission.

50.3. If a transaction is cancelled or otherwise liquidated as a result of non-payment by the customer, prior to any subsequent purchase during the next ninety (90) days, the customer shall be required to deposit sufficient funds in the account to cover each purchase transaction prior to execution.
50.4. If the amount of money due from a customer in a cash account is less than Ten Thousand Pesos (PhP10,000.00) the Broker Dealer may choose not to take the action required by SRC Rule 50.2.

50.5. Exceptions to SRC Rules 50.1, 50.2, and 50.3 include when the security purchased is unissued or where the purchase is made by the customer with the understanding that payment is to be made upon delivery.

50.6. Written application for an extension of the period of time required for payment under SRC Rule 50.1 may be made by the Broker Dealer to the Exchange in the case of a member of that Exchange or to the Commission, in the case of a non-member of the Exchange. Applications for the extension must be based upon exceptional circumstances and must be filed and acted upon before the expiration of the original payment period or the expiration of any subsequent extension.
xxx

Section 48.2 of the SRC and Rule 48.2 above make it unlawful for a broker to extend or maintain credit on any securities other than in conformity with the rules and regulations issued by the Commission. Section 50 of the SRC and SRC Rule 50 set forth the rules on purchases and sales by customers in cash account to prevent indirect violations of Section 48.2 by brokers dealers. SRC Rule 50 prescribes in detail the regulations governing cash accounts and lays down the exceptions to the general rule (*i.e.*, that full payment must be made within 3 days) which include a situation where the purchase is made by the customer with the understanding that payment is to be made upon delivery.

The Supreme Court in the case of *Abacus Securities Corporation v. Ampil*[51] had the occasion to discuss the general rule and the purpose of margin requirements, to wit:

> "The United States, from which our country's security policies are patterned, abound with authorities explaining the main purpose of the above statute on margin requirements. **[The main purpose of the statute] is <u>to regulate the volume of credit flow</u>, by way of speculative transactions, <u>into the securities market</u> and redirect resources into more productive uses.** Specifically, the main objective of the law on margins is explained in this wise:
>
> 'The main purpose of these margin provisions x x x is not to increase the safety of security loans for lenders. Banks and brokers normally require sufficient collateral to make themselves safe without the help of law. Nor is the main purpose even protection of the small speculator by making it impossible for him to spread himself too thinly – although such a result will be achieved as a byproduct of the main purpose.
>
> x x x
>
> **'The main purpose is to give a [g]overnment credit agency an effective method of reducing the aggregate amount of the nation's credit resources which can be directed by speculation into the stock market and out of other more desirable uses of commerce and industry x x x.'**
>
> **A related purpose of the governmental regulation of margins is the <u>stabilization of the economy</u>.** Restrictions on margin percentages are imposed 'in order to achieve the objectives of the government with due regard for the promotion of the economy and prevention of the use of excessive credit.'
>
> Otherwise stated, the margin requirements set out in the [SRC] are primarily intended to achieve a macroeconomic purpose -- **the protection of the overall economy from excessive speculation in securities.** Their recognized secondary purpose is to protect small investors.
>
> The law places the burden of compliance with margin requirements primarily upon the brokers and dealers. [Sections 48.2 and 50 of the SRC and SRC Rule 50], otherwise known as <u>the 'mandatory close-out rule,' clearly vest upon petitioner the OBLIGATION, not just the right, TO CANCEL or otherwise LIQUIDATE a customer's order, if payment is NOT RECEIVED WITHIN THREE DAYS from the date of purchase</u>. **The word "shall" as opposed to the word "may," is imperative and operates to impose a duty, which may be legally enforced.** For transactions subsequent to an unpaid order, the broker should require its customer to deposit funds into the account sufficient to cover each purchase transaction prior to its execution. **These duties are imposed upon the broker to ensure faithful**

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[51] G.R. No. 160016, 27 February 2006

compliance with the margin requirements of the law, which forbids a broker from extending undue credit to a customer.

It will be noted that **trading on credit (or 'margin trading') allows investors to buy more securities than their cash position would normally allow. Investors pay only a portion of the purchase price of the securities; their broker advances for them the balance of the purchase price and keeps the securities as *collateral* for the advance or loan. Brokers take these securities/stocks to their bank and borrow the 'balance' on it, since they have to pay in full for the traded stock. Hence, increasing margins, *i.e.*, decreasing the amounts which brokers may lend for the speculative purchase and carrying of stocks is the most direct and effective method of discouraging an abnormal attraction of funds into the stock market and achieving a more balanced use of such resources.**

'x x x [T]he x x x primary concern is the efficacy of security credit controls in preventing speculative excesses that produce dangerously large and rapid securities price rises and accelerated declines in the prices of given securities issues and in the general price level of securities. Losses to a given investor resulting from price declines in thinly margined securities are not of serious significance from a regulatory point of view. When forced sales occur and put pressures on securities prices, however, they may cause other forced sales and the resultant snowballing effect may in turn have a general adverse effect upon the entire market.'

The nature of the stock brokerage business enables brokers, not the clients, to verify, at any time, the status of the client's account. Brokers, therefore, are in the superior position to prevent the unlawful extension of credit. Because of this awareness, the law imposes upon them the primary obligation to enforce the margin requirements.

Right is one thing; obligation is quite another. A right may not be exercised; it may even be waived. An obligation, however, must be performed; those who do not discharge it prudently must necessarily face the consequence of their dereliction or omission." (Emphasis ours)

As can be gleaned from the case of *Abacus*, the purpose of the general rule is to regulate the credit flow in the securities market when shares of stock are purchased by an investor, as in this instant case, when the shares were purchased by Mr. Sulapas. As a consequence, brokers and dealers are forbidden from extending credit under Section 48.2 of the SRC, and SRC Rules 48.2 and 50 obligate them to liquidate the shares in a customer's order, if payment is not received within three (3) days from the date of purchase.

In this case, the Respondents alleged that the account ledgers of the Sulapas account show that Mr. Sulapas settled his purchases within T+3 days. Mr. Sulapas settled his purchases by "selling" shares within T+3 days (with proceeds enough to pay for the purchases), or ***by availing of his Credit Line***, or by paying in cash. Mr. Sulapas did not need to avail of his Credit Line Agreement for the majority of his purchases. For all of his transactions where he did not avail of the Credit Line Agreement, Mr. Sulapas was able to settle his purchases within T+3 days.[52]

[52] Par. 2.135 page 31 Position Paper

Unfortunately for the Respondents, they unlawfully applied the payment on some of the purchases of Sulapas allegedly within T+3 by availing a credit line since the Sulapas account is a cash account.

The provision of SRC Rule 50 is specific. It provides that "purchases by a customer in a cash account shall be paid in full within three (3) business days after the trade date. If full payment is not received within the required time period, the Broker Dealer shall cancel or otherwise liquidate the transaction, or the unsettled portion thereof, starting on the next business day but not beyond ten (10) business days following the last day for the customer to pay, unless such sale cannot be effected within said period for justifiable reasons in which case, notification in writing shall be made with the Exchange and the Commission. If a transaction is cancelled or otherwise liquidated as a result of non-payment by the customer, prior to any subsequent purchase during the next ninety (90) days, the customer shall be required to deposit sufficient funds in the account to cover each purchase transaction prior to execution.

To repeat, based on Sulapas ledger (SU026), **there was only one event that** Sulapas paid cash for his transactions in the amount of Php 981,612.00 on **04 November 2019** for the transaction Buy 87228 dated 29 October 2019 for 20,000 shares of ALI at P48.80 per shares. To be clear, the Sulapas account had 559 transactions from 2012 to 2019 which were not paid in cash within T+3 taking into consideration the net payable amount based on the previous day credit balance enumerated herein below.

2012

T+0 Friday, 8 June 2012 — No. 1

Date	Ref no.	Transaction	Particulars	Amount
Friday, 8 June 2012	39703	BUY	300,000 VMC Shares	526,650.94
Friday, 8 June 2012	47223	SELL	10,000 EW shares	-186,374.70
Friday, 8 June 2012	47228	SELL	150, 000 VMC Shares	-241,377.00
Due Clearing (06/14/2012)				98,899.24
Cr. As of Settlement Date (06/14/2012)				-92,521.94
Net Payable Amount(06/14/2012)				**6,377.30**

Friday, 22 June 2012 — 2

Date	Ref no.	Transaction	Particulars	Amount
Friday, 22 June 2012	39825	BUY	20,000 DIZ shares	683,910.00
Friday, 22 June 2012	39828	BUY	118,800 NI shares	1,050,400.29
Friday, 22 June 2012	39829	BUY	81,200 NI shares	721,565.29
Friday, 22 June 2012	39831	BUY	100,000 ORE shares	552,369.98
Friday, 22 June 2012	47390	SELL	12,700 DIZ shares	-452,596.70
Friday, 22 June 2012	47391	SELL	2,300 DIZ shares	-82,364.95
Friday, 22 June 2012	47392	SELL	5,000 DIZ shares	-179,553.82

Friday, 22 June 2012	**47396**	SELL	100,000 MARC shares	-252,456.60
Friday, 22 June 2012	**47401**	SELL	100,000 ORE shares	-529,743.38
Friday, 22 June 2012	**47406**	SELL	900,000 VMC shares	- 1,326,584.25
Due Clearing (06/27/2012)				184,945.86
Cr. As of Settlement Date (06/27/2012)				-172,500.85
Net Payable Amount(06/27/2012)				**12,445.01**

Monday, 25 June 2012 3

Date	Ref no.	Transaction	Particulars	Amount
Monday, 25 June 2012	**39838**	BUY	100,000 DIZ Shares	3,872,137.50
Monday, 25 June 2012	**47409**	SELL	48,900 DIZ Shares	- 1,790,458.40
Monday, 25 June 2012	**47410**	SELL	1,100 DIZ Shares	-40,549.36
Monday, 25 June 2012	**47416**	SELL	200,000 NI Shares	- 1,721,295.00
Net Payable Amount(06/28/2012)				**319,834.74**

Friday, 29 June 2012 4

Date	Ref no.	Transaction	Particulars	Amount
Friday, 29 June 2012	39879	BUY	2,000,000 LIHC shares	2,604,892.50
Friday, 29 June 2012	39883	BUY	500,000 RFM shares	1,759,982.05
Friday, 29 June 2012	47468	SELL	500,000 TDY shares	- 2,229,848.64
Friday, 29 June 2012	47475	SELL	500,000 RFM shares	- 1,760,864.99
Net Payable Amount(07/04/2012)				**374,160.92**

Monday, 2 July 2012 5

Date	Ref no.	Transaction	Particulars	Amount
Monday, 2 July 2012	**39898**	BUY	1,000,000 MEG shares	2,252,880.00
Net Payable Amount(07/05/2012)				**2,252,880.00**

Wednesday, 4 July 2012 6

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 4 July 2012	**39938**	BUY	1,000,000 GERI	2,045,433.99
Wednesday, 4 July 2012	**47553**	SELL	1,500,000 LIHC	- 1,825,166.25
Net Payable Amount(07/09/2012)				**220,267.74**

Friday, 6 July 2012 7

Date	Ref no.	Transaction	Particulars	Amount
Friday, 6 July 2012	39978	BUY	500,000 BEL shares	2,614,950.00
Friday, 6 July 2012	39992	BUY	300,000 LR shares	2,684,321.62

Friday, 6 July 2012	39993	BUY	100,000,000 OPMB shares	2,011,500.00
Friday, 6 July 2012	47586	SELL	500,000 BEL shares	-2,621,512.50
Friday, 6 July 2012	47591	SELL	35,700 DIZ shares	-1,247,112.83
Friday, 6 July 2012	47592	SELL	14,300 DIZ shares	-501,895.98
Friday, 6 July 2012	47597	SELL	500,000 LIHC shares	-638,066.26
Friday, 6 July 2012	47602	SELL	136,100 LR shares	-1,161,156.90
Friday, 6 July 2012	47603	SELL	63,900 LR shares	-547,425.24
Net Payable Amount(07/11/2012)				**593,601.91**

Monday, 9 July 2012 8

Date	Ref no.	Transaction	Particulars	Amount
Monday, 9 July 2012	40007	BUY	1,500,000 LC shares	2,247,851.25
Monday, 9 July 2012	40009	BUY	2,000,000 LCB shares	3,097,710.00
Monday, 9 July 2012	47612	SELL	300,000 BLOOM shares	-3,163,621.50
Net Payable Amount(07/12/2012)				**2,181,939.75**

Thursday, 12 July 2012 9

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 12 July 2012	**40054**	BUY	100,000,000 GREEN shares	1,508,625.00
Thursday, 12 July 2012	**40070**	BUY	110,000 PGOLD shares	2,987,077.50
Due Clearing (07/17/2012)				4,495,702.50
Cr. As of Settlement Date (07/17/2012)				-344,050.84
Net Payable Amount(07/17/2012)				**4,151,651.66**

Friday, 13 July 2012 10

Date	Ref no.	Transaction	Particulars	Amount
Friday, 13 July 2012	40080	BUY	5,000,000 ABA shares	4,525,875.00
Friday, 13 July 2012	47686	SELL	1,000,000 ABA shares	-830,970.00
Friday, 13 July 2012	47704	SELL	100,000 PGOLD shares	-2,641,297.50
Net Payable Amount(07/18/2012)				**1,053,607.50**

Tuesday, 17 July 2012 11

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 17 July 2012	40117	BUY	5,000,000 ELI shares	4,508,928.11
Tuesday, 17 July 2012	47726	SELL	5,000,000 ELI shares	-4,313,149.79
Net Payable Amount(07/20/2012)				**195,778.32**

Thursday, 19 July 2012 12

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 19 July 2012	**40156**	BUY	2,000,000 ABA shares	1,850,580.00
Thursday, 19 July 2012	**40165**	BUY	2,000,000 GEO shares	1,206,900.00
Thursday, 19 July 2012	**47747**	SELL	2,000,000 ABA shares	-1,859,790.00
Net Payable Amount(07/24/2012)				**604,140.00**

Tuesday, 24 July 2012 13

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 24 July 2012	**40201**	BUY	4,000,000 ABA shares	3,942,540.00
Tuesday, 24 July 2012	**40202**	BUY	2,000,000 ABA shares	2,051,730.00
Tuesday, 24 July 2012	**47778**	SELL	1,000,000 GEO shares	-593,550.00
Net Payable Amount(07/27/2012)				**2,833,616.25**

Tuesday, 31 July 2012 14

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 31 July 2012	40279	BUY	700,000 PIP shares	2,307,924.69
Tuesday, 31 July 2012	40280	BUY	500,000 PIP shares	1,682,438.71
Tuesday, 31 July 2012	47840	SELL	3,000,000 ABA shares	-2,789,685.00
Net Payable Amount(08/03/2012)				**1,200,678.40**

Wednesday, 1 August 2012 15

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 1 August 2012	**40289**	BUY	590,000 VMC shares	872,286.98
Wednesday, 1 August 2012	**40302**	BUY	300,000 TDY shares	2,202,592.50
Wednesday, 1 August 2012	**40309**	BUY	1,410,000 VMC shares	1,981,689.57
Wednesday, 1 August 2012	**47855**	SELL	2,000,000 ABA shares	-1,859,790.00
Wednesday, 1 August 2012	**47878**	SELL	300,000 TDY shares	-2,270,328.74
Net Payable Amount(08/06/2012)				**926,450.31**

Friday, 3 August 2012 16

Date	Ref no.	Transaction	Particulars	Amount
Friday, 3 August 2012	**40349**	BUY	500000 MJC shares	1,634,042.02
Friday, 3 August 2012	**40368**	BUY	201400 TDY shares	2,349,210.73
Friday, 3 August 2012	**40369**	BUY	142100 TDY shares	1,839,977.38

Friday, 3 August 2012	**40370**	BUY	238500 TDY shares	3,319,809.75
Friday, 3 August 2012	**40371**	BUY	261500 TDY shares	3,680,753.35
Friday, 3 August 2012	**47931**	SELL	237000 CAL shares	-1,407,643.40
Friday, 3 August 2012	**47932**	SELL	13000 CAL shares	-77,586.88
Friday, 3 August 2012	**47938**	SELL	200000 MJC shares	-675,657.74
Friday, 3 August 2012	**47968**	SELL	243500 TDY shares	-2,949,160.01
Friday, 3 August 2012	**47969**	SELL	400000 TDY shares	-5,468,574.00
Due Clearing (08/08/2012)				2,245,171.20
Cr. As of Settlement Date (08/08/2012)				-397,697.80
Net Payable Amount(08/08/2012)				**1,847,473.40**

Wednesday, 8 August 2012 17

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Wednesday, 8 August 2012	**40398**	BUY	1000000 CMT shares	2,524,432.50
Wednesday, 8 August 2012	**40409**	BUY	63000 TDY shares	758,928.89
Wednesday, 8 August 2012	**40410**	BUY	610000 TDY shares	7,639,375.27
Wednesday, 8 August 2012	**40411**	BUY	145200 TDY shares	1,898,087.62
Wednesday, 8 August 2012	**48009**	SELL	31000 CMT shares	-75,133.53
Wednesday, 8 August 2012	**48015**	SELL	98300 PGOLD shares	-2,751,984.69
Wednesday, 8 August 2012	**48025**	SELL	445100 TDY shares	-5,638,265.99
Wednesday, 8 August 2012	**48026**	SELL	154900 TDY shares	-1,980,597.20
Wednesday, 8 August 2012	**48027**	SELL	18200 TDY shares	-233,696.46
Due Clearing (08/13/2012)				2,141,146.41
Cr. As of Settlement Date (08/13/2012)				-599,196.86
Net Payable Amount(08/13/2012)				**1,541,949.55**

Thursday, 9 August 2012 18

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 9 August 2012	**40423**	BUY	700,000 ACE shares	1,233,049.50
Thursday, 9 August 2012	**40434**	BUY	200,000 TDY shares	2,635,065.00

Thursday, 9 August 2012	**48042**	SELL	158,200 CAL shares	- 1,001,704.64
Thursday, 9 August 2012	**48049**	SELL	50,000 PGOLD shares	- 1,373,039.43
Net Payable Amount(08/14/2012)				**1,493,370.43**

Monday, 13 August 2012 19

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Monday, 13 August 2012	**40463**	BUY	10,000,000 BHI shares	1,757,930.32
Monday, 13 August 2012	**40465**	BUY	500,000 CMT shares	1,181,756.26
Monday, 13 August 2012	**40475**	BUY	42,000 TDY shares	520,117.57
Monday, 13 August 2012	**40476**	BUY	127,700 TDY shares	1,591,619.49
Monday, 13 August 2012	**40477**	BUY	130,300 TDY shares	1,636,413.60
Monday, 13 August 2012	**48084**	SELL	500,000 CMT shares	- 1,172,755.88
Net Payable Amount(08/16/2012)				**5,515,081.36**

Thursday, 16 August 2012 20

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 16 August 2012	**40551**	BUY	200,000,000 GREEN shares	3,520,125.00
Thursday, 16 August 2012	**48163**	SELL	235,000 TDY shares	- 2,562,652.12
Thursday, 16 August 2012	**48164**	SELL	65,000 TDY shares	-713,743.87
Net Payable Amount(08/23/2012)				**243,729.01**

Friday, 24 August 2012 21

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Friday, 24 August 2012	**40645**	BUY	3,000,000 MEG shares	6,849,157.50
Friday, 24 August 2012	**48236**	SELL	2,000,000 MEG shares	- 4,521,871.64
Net Payable Amount(08/30/2012)				**2,327,285.86**

Tuesday, 28 August 2012 22

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 28 August 2012	**40653**	BUY	300,000 AGI shares	3,427,596.00
Tuesday, 28 August 2012	**40665**	BUY	1,000,000 MEG shares	2,293,110.00
Tuesday, 28 August 2012	**40671**	BUY	116,000 TDY shares	1,506,693.96
Tuesday, 28 August 2012	**40672**	BUY	184,000 TDY shares	2,401,710.89
Tuesday, 28 August 2012	**48252**	SELL	300,000 AGI shares	- 3,424,783.50

Tuesday, 28 August 2012	**48261**	SELL	2,000,000 MEG shares	- 4,471,410.00
Tuesday, 28 August 2012	**48266**	SELL	100,000 PCOR shares	- 1,005,078.00
Net Payable Amount(08/31/2012)				**727,839.35**

Friday, 31 August 2012 23

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Friday, 31 August 2012	**40705**	BUY	3,000,000 ABA shares	2,363,512.50
Net Payable Amount(09/05/2012)				**2,363,512.50**

Tuesday, 4 September 2012 24

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 4 September 2012	**40739**	BUY	500,000 CMT shares	1,216,957.50
Tuesday, 4 September 2012	**22308**	CM	Cash Dividend	-192.5
Net Payable Amount(09/07/2012)				**1,216,765.00**

Friday, 14 September 2012 25

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Friday, 14 September 2012	**46684**	C/V	Partial Payment of Net Credit Balance	200,000.00
Friday, 14 September 2012	**40871**	BUY	2,000,000 MEG shares	4,505,760.00
Friday, 14 September 2012	**40878**	BUY	200,000 PX shares	3,198,285.00
Friday, 14 September 2012	**48559**	SELL	2,000,000 MEG shares	- 4,431,840.00
Due Clearing (09/19/2012)				3,472,205.00
Cr. As of Settlement Date (09/19/2012)				-882,406.31
Net Payable Amount(09/19/2012)				**2,589,798.69**

Monday, 17 September 2012 26

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Monday, 17 September 2012	**40888**	BUY	2,000,000 CYBR shares	1,810,350.00
Net Payable Amount(09/20/2012)				**1,810,350.00**

Thursday, 20 September 2012 27

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 20 September 2012	**40918**	BUY	1,500,000 CMT shares	3,922,425.00
Thursday, 20 September 2012	**48621**	SELL	48,000 CMT shares	-121,084.20
Thursday, 20 September 2012	**48626**	SELL	100,000 PX shares	- 1,566,972.00

Net Payable Amount(09/25/2012)				**2,234,368.80**

Friday, 21 September 2012 28

Date	Ref no.	Transaction	Particulars	Amount
Friday, 21 September 2012	**40939**	BUY	200,000 PX shares	2,989,089.00
Friday, 21 September 2012	**48641**	SELL	200,000 PX shares	-2,948,376.53
Net Payable Amount(09/26/2012)				**40,712.47**

Tuesday, 25 September 2012 29

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 25 September 2012	**40973**	BUY	3,000,000 PHES shares	2,283,052.50
Tuesday, 25 September 2012	**48697**	SELL	1,000,000 PHES shares	-732,045.00
Net Payable Amount(09/28/2012)				**1,551,007.50**

Monday, 1 October 2012 30

Date	Ref no.	Transaction	Particulars	Amount
Monday, 1 October 2012	**41038**	BUY	600,500 BLOOM shares	6,927,404.85
Monday, 1 October 2012	**48769**	SELL	513,400 BLOOM shares	-5,692,793.44
Monday, 1 October 2012	**48770**	SELL	86,600 BLOOM shares	-964,997.55
Net Payable Amount(10/04/2012)				**269,613.86**

Thursday, 4 October 2012 31

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 4 October 2012	**41088**	BUY	1,296,000 CMT shares	3,150,451.52
Thursday, 4 October 2012	**41093**	BUY	50,000,000 MA shares	2,564,662.50
Thursday, 4 October 2012	**41094**	BUY	20,000,000 MAB shares	1,025,865.00
Thursday, 4 October 2012	**48835**	SELL	200,000,000 APM shares	-5,638,725.00
Net Payable Amount(10/09/2012)				**1,102,254.02**

Friday, 5 October 2012 32

Date	Ref no.	Transaction	Particulars	Amount
Friday, 5 October 2012	**41113**	BUY	140000000 APM shares	4,646,565.00
Friday, 5 October 2012	**41118**	BUY	175500 LR shares	1,568,291.14
Friday, 5 October 2012	**41119**	BUY	24500 LR shares	219,303.79
Friday, 5 October 2012	**41130**	BUY	11070000 SFI shares	2,260,423.14
Friday, 5 October 2012	**48874**	SELL	140000000 APM shares	-4,985,820.00

Friday, 5 October 2012	**48880**	SELL	100000 CMT shares	-239,398.50
Friday, 5 October 2012	**48881**	SELL	1975000 CYBR shares	-1,682,516.40
Friday, 5 October 2012	**48896**	SELL	200000 LR shares	-1,733,782.30
Net Payable Amount(10/10/2012)				**53,065.87**

Wednesday, 10 October 2012 33

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Wednesday, 10 October 2012	**41195**	BUY	100,000,000 APM shares	6,436,960.93
Wednesday, 10 October 2012	**48990**	SELL	1,000,000 CMT shares	-2,423,662.49
Net Payable Amount(10/15/2012)				**4,013,298.44**

Tuesday, 16 October 2012 34

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 16 October 2012	**46856**	C/V	Partial Payment of Net Credit Balance	200,000.00
Tuesday, 16 October 2012	**41287**	BUY	560,000 CLOUD shares	1,688,895.63
Tuesday, 16 October 2012	**41288**	BUY	40,000 CLOUD shares	124,713.00
Tuesday, 16 October 2012	**41298**	BUY	90,000,000 EG shares	4,877,887.51
Tuesday, 16 October 2012	**41300**	BUY	300,000,000 GREEN shares	6,336,225.00
Tuesday, 16 October 2012	**49106**	SELL	40,000,000 EG shares	-2,136,780.00
Tuesday, 16 October 2012	**49108**	SELL	215,800,000 GREEN shares	-4,483,083.15
Tuesday, 16 October 2012	**49110**	SELL	3,640,000 MAB shares	-194,446.97
Due Clearing (10/19/2012)				6,413,411.02
Cr. As of Settlement Date (10/19/2012)				-838,764.81
Net Payable Amount(10/19/2012)				**5,574,646.21**

Thursday, 18 October 2012 35

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 18 October 2012	**41349**	BUY	20,000,000 APM shares	2,896,560.00
Thursday, 18 October 2012	**41373**	BUY	7,000 YEHEY shares	17,614.62
Thursday, 18 October 2012	**49155**	SELL	600,000 CMT shares	-1,477,939.50
Thursday, 18 October 2012	**49181**	SELL	7,000 YEHEY shares	-20,081.77
Net Payable Amount(10/23/2012)				**1,416,153.35**

Monday, 29 October 2012 36

Date	Ref no.	Transaction	Particulars	Amount
Monday, 29 October 2012	41542	BUY	1,000,000 VITA shares	1,850,580.00
Monday, 29 October 2012	49368	SELL	10,380,000 APM shares	-1,663,483.22
Net Payable Amount(11/05/2012)				**187,096.78**

Monday, 5 November 2012 37

Date	Ref no.	Transaction	Particulars	Amount
Monday, 5 November 2012	41595	BUY	49,030,000 APM shares	6,176,924.26
Monday, 5 November 2012	41596	BUY	60,970,000 APM shares	8,071,274.50
Monday, 5 November 2012	41601	BUY	71,000,000 GREEN shares	1,499,573.25
Monday, 5 November 2012	49460	SELL	79,600,000 APM shares	-10,203,065.14
Monday, 5 November 2012	49473	SELL	200,000,000 GREEN shares	-4,352,700.00
Net Payable Amount(11/08/2012)				**1,192,006.87**

Tuesday, 6 November 2012 38

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 6 November 2012	41627	BUY	200,000,000 GREEN shares	4,626,450.00
Tuesday, 6 November 2012	41637	BUY	1,000,000 VITA shares	1,478,452.51
Tuesday, 6 November 2012	49509	SELL	200,000,000 GREEN shares	-4,748,400.00
Net Payable Amount(11/09/2012)				**1,356,502.51**

Thursday, 8 November 2012 39

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 8 November 2012	41682	BUY	10,000,000 BHI shares	1,659,487.50
Thursday, 8 November 2012	41710	BUY	80,000,000 APM shares	8,522,936.71
Thursday, 8 November 2012	49565	SELL	30,000,000 APM shares	-3,462,375.00
Thursday, 8 November 2012	49576	SELL	104,800,000 GREEN shares	-2,384,488.20
Net Payable Amount(11/13/2012)				**4,335,561.01**

Friday, 9 November 2012 40

Date	Ref no.	Transaction	Particulars	Amount

Friday, 9 November 2012	41723	BUY	20,000,000 APM shares	2,574,720.00
Friday, 9 November 2012	41727	BUY	100,000,000 GREEN shares	2,413,800.00
Friday, 9 November 2012	41753	BUY	1,000,000 VUL shares	2,004,228.42
Friday, 9 November 2012	49617	SELL	50,000,000 APM shares	- 6,380,662.50
Net Payable Amount(11/14/2012)				**612,085.92**

Wednesday, 14 November 2012 41

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 14 November 2012	41806	BUY	30,000,000 APM shares	4,103,460.00
Wednesday, 14 November 2012	41867	BUY	300,000 VUL shares	509,915.25
Wednesday, 14 November 2012	49722	SELL	19,580,000 APM shares	- 2,614,884.53
Net Payable Amount(11/19/2012)				**1,998,490.72**

Thursday, 15 November 2012 42

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 15 November 2012	41841	BUY	30,000,000 APM shares	3,982,770.00
Thursday, 15 November 2012	49738	SELL	30,000,000 APM shares	- 3,800,045.59
Thursday, 15 November 2012	49794	SELL	2,000,000 PHES shares	- 1,602,585.00
Net Payable Amount(11/20/2012)				**182,724.41**

Monday, 19 November 2012 43

Date	Ref no.	Transaction	Particulars	Amount
Monday, 19 November 2012	41898	BUY	100000000 GREEN shares	2,514,375.00
Monday, 19 November 2012	49823	SELL	276000 VUL shares	-395,897.85
Net Payable Amount(11/22/2012)				**2,118,477.15**

Tuesday, 27 November 2012 44

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 27 November 2012	47087	C/V	Partial Payment of Net Credit Balance	191,848.97
Tuesday, 27 November 2012	42034	BUY	83,000,000 GREEN shares	1,919,976.75
Tuesday, 27 November 2012	42051	BUY	569,000 VITA shares	635,221.64

Due Clearing (12/03/2012)				2,747,047.36
Cr. As of Settlement Date (12/03/2012)				-412,071.47
Net Payable Amount(12/03/2012)				**2,334,975.89**

Wednesday, 28 November 2012

45

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Wednesday, 28 November 2012	**42090**	BUY	111,300 WEB shares	1,578,353.65
Net Payable Amount(12/03/2012)				**1,578,353.65**

Tuesday, 4 December 2012

46

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 4 December 2012	**23218**	CM	Cash Dividend	-18,000.00
Tuesday, 4 December 2012	**42116**	BUY	45,000 BLOOM shares	634,527.68
Tuesday, 4 December 2012	**42122**	BUY	17,000,000 GREEN shares	393,248.26
Net Payable Amount(12/07/2012)				**1,009,775.94**

Friday, 7 December 2012

47

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Friday, 7 December 2012	**42193**	BUY	200,000,000 GREEN shares	4,626,450.00
Friday, 7 December 2012	**50169**	SELL	100,000 WEB shares	-1,297,896.00
Net Payable Amount(12/12/2012)				**3,328,554.00**

Tuesday, 11 December 2012

48

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 11 December 2012	**42241**	BUY	200,000,000 GREEN shares	5,028,750.01
Tuesday, 11 December 2012	**50235**	SELL	2,552,000 VUL shares	-3,788,362.56
Tuesday, 11 December 2012	**50236**	SELL	25,000 VUL shares	-38,086.12
Net Payable Amount(12/14/2012)				**1,202,301.33**

Monday, 17 December 2012

49

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Monday, 17 December 2012	**42359**	BUY	1,500,000 PHES shares	1,229,740.58
Due Clearing (12/20/2012)				1,229,740.58
Cr. As of Settlement Date (12/20/2012)				-1,210,735.49
Net Payable Amount(12/20/2012)				**19,005.09**

Tuesday, 18 December 2012 50

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 18 December 2012	42381	BUY	5,000,000 EVER shares	2,058,870.83
Tuesday, 18 December 2012	50342	SELL	20,000 DNL shares	-89,032.50
Net Payable Amount(12/21/2012)				**1,969,838.33**

Thursday, 27 December 2012 51

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 27 December 2012	42476	BUY	6,000 CLOUD shares	19,084.84
Thursday, 27 December 2012	42477	BUY	9,000 CLOUD shares	28,865.03
Net Payable Amount(01/03/2013)				**47,949.87**

Friday, 28 December 2012 52

Date	Ref no.	Transaction	Particulars	Amount
Friday, 28 December 2012	42494	BUY	14,000 CAL shares	55,527.45
Friday, 28 December 2012	42495	BUY	24,000 CAL shares	96,109.48
Friday, 28 December 2012	42496	BUY	62,000 CAL shares	249,426.00
Net Payable Amount(01/04/2013)				**401,062.93**

2013

Tuesday, 8 January 2013 53

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 8 January 2013	42633	BUY	777,000 CPG shares	1,356,796.97
Tuesday, 8 January 2013	42634	BUY	223,000 CPG shares	392,493.94
Net Payable Amount(01/11/2013)				**1,749,290.91**

Thursday, 10 January 2013 54

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 10 January 2013	42694	BUY	500,000 CPG shares	859,041.24
Net Payable Amount(01/15/2013)				**859,041.24**

Tuesday, 15 January 2013 55

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 15 January 2013	42812	BUY	3,000,000 ZHI shares	2,081,902.50
Net Payable Amount(01/18/2013)				**2,081,902.50**

Thursday, 17 January 2013 56

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 17 January 2013	42872	BUY	1,000,000 ARA shares	1,284,553.96
Thursday, 17 January 2013	42882	BUY	2,000,000 CYBR shares	1,693,612.59
Thursday, 17 January 2013	42904	BUY	2,000,000 ZHI shares	1,408,050.00
Thursday, 17 January 2013	50837	SELL	20,000 ARA shares	-25,918.35
Net Payable Amount(01/22/2013)				**4,360,298.20**

Tuesday, 5 February 2013 57

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 5 February 2013	43315	BUY	300,000 CHI shares	1,504,420.97
Tuesday, 5 February 2013	43350	BUY	2,000,000 TA shares	3,691,102.50
Due Clearing (02/08/2013)				5,195,523.47
Cr. As of Settlement Date (02/08/2013)				-217,442.96
Net Payable Amount(02/08/2013)				**4,978,080.51**

Wednesday, 13 February 2013 58

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 13 February 2013	43555	BUY	2,000,000 EVER shares	764,370.00
Net Payable Amount(02/18/2013)				**764,370.00**

Monday, 18 February 2013 59

Date	Ref no.	Transaction	Particulars	Amount
Monday, 18 February 2013	43641	BUY	500,000 DNL shares	3,416,170.67
Monday, 18 February 2013	43681	BUY	2,000,000 TA shares	3,942,670.76
Due Clearing (02/21/2013)				7,358,841.43
Cr. As of Settlement Date (02/21/2013)				-901,559.73
Net Payable Amount(02/21/2013)				**6,457,281.70**

Thursday, 21 February 2013 60

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 21 February 2013	43800	BUY	2,000,000 TA shares	3,862,080.00
Net Payable Amount(02/27/2013)				**3,862,080.00**

Thursday, 28 February 2013 61

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 28 February 2013	43987	BUY	700,000 BEL shares	4,083,345.00
Thursday, 28 February 2013	51944	SELL	1,000,000 SLI shares	-842,850.88
Due Clearing (03/05/2013)				3,240,494.12
Cr. As of Settlement Date (03/05/2013)				-1,112,393.49

Net Payable Amount(03/05/2013)				**2,128,100.63**

Monday, 4 March 2013 62

Date	Ref no.	Transaction	Particulars	Amount
Monday, 4 March 2013	**44097**	BUY	1,000,000 SLI shares	1,257,187.50
Monday, 4 March 2013	**44111**	BUY	2,000,000 TA shares	4,721,050.85
Monday, 4 March 2013	**52046**	SELL	1,000,000 SLI shares	-1,167,315.00
Net Payable Amount(03/07/2013)				**4,810,923.35**

Tuesday, 5 March 2013 63

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 5 March 2013	**44139**	BUY	300,000 BLOOM shares	4,820,805.15
Tuesday, 5 March 2013	**52061**	SELL	650,000 BEL shares	-3,934,257.14
Tuesday, 5 March 2013	**52062**	SELL	50,000 BEL shares	-303,699.74
Net Payable Amount(03/08/2013)				**582,848.27**

Wednesday, 6 March 2013 64

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 6 March 2013	**44204**	BUY	2,000,000 SLI shares	2,604,892.50
Wednesday, 6 March 2013	**52152**	SELL	56,500,000 GREEN shares	-1,061,959.88
Net Payable Amount(03/11/2013)				**1,542,932.62**

Friday, 8 March 2013 65

Date	Ref no.	Transaction	Particulars	Amount
Friday, 8 March 2013	**44310**	BUY	2,000,000 TA shares	5,329,881.62
Friday, 8 March 2013	**52263**	SELL	100,000,000 GREEN shares	-1,978,500.00
Net Payable Amount(03/13/2013)				**3,351,381.62**

Tuesday, 12 March 2013 66

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 12 March 2013	**44403**	BUY	1,000,000 TA shares	2,423,857.50
Net Payable Amount(03/15/2013)				**2,423,857.50**

Tuesday, 19 March 2013 67

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 19 March 2013	**44565**	BUY	2,000,000 TA shares	4,547,257.26
Tuesday, 19 March 2013	**52455**	SELL	107,900 MMI shares	-732,120.17
Tuesday, 19 March 2013	**52456**	SELL	92,100 MMI shares	-659,635.86
Net Payable Amount(03/22/2013)				**3,155,501.23**

Wednesday, 20 March 2013 68

Date	Ref no.	Transaction	Particular s	Amount
Wednesday, 20 March 2013	44593	BUY	150,000 MMI shares	1,156,612.51
Wednesday, 20 March 2013	44597	BUY	6,000 PRIM shares	11,533.71
Wednesday, 20 March 2013	44598	BUY	1,000 PRIM shares	2,032.29
Wednesday, 20 March 2013	52490	SELL	150,000 MMI shares	- 1,135,179.20
Net Payable Amount(03/25/2013)				**34,999.31**

Wednesday, 27 March 2013 69

Date	Ref no.	Transaction	Particular s	Amount
Wednesday, 27 March 2013	44812	BUY	20,000,00 0 BHI shares	2,755,755.00
Wednesday, 27 March 2013	52660	SELL	100,000 BLOOM shares	- 1,384,950.00
Net Payable Amount(04/03/2013)				**1,370,805.00**

Friday, 5 April 2013 70

Date	Ref no.	Transaction	Particular s	Amount
Friday, 5 April 2013	45018	BUY	1,000,000 MED shares	543,105.00
Friday, 5 April 2013	45030	BUY	110,000 T shares	289,857.15
Friday, 5 April 2013	45031	BUY	65,000 T shares	175,251.94
Friday, 5 April 2013	45032	BUY	100,000 T shares	275,575.50
Net Payable Amount(04/11/2013)				**1,283,789.59**

Monday, 8 April 2013 71

Date	Ref no.	Transaction	Particular s	Amount
Monday, 8 April 2013	45049	BUY	200,000 T shares	522,869.32
Net Payable Amount(04/12/2013)				**522,869.32**

Monday, 15 April 2013 72

Date	Ref no.	Transaction	Particular s	Amount
Monday, 15 April 2013	45507	BUY	700,000 MPI shares	4,212,757.88
Monday, 15 April 2013	45508	BUY	778,000 TA shares	1,885,761.13
Monday, 15 April 2013	45509	BUY	1,222,000 TA shares	2,949,663.60
Due Clearing (04/18/2013)				9,048,182.61
Cr. As of Settlement Date (04/18/2013)				- 1,484,565.77
Net Payable Amount(04/18/2013)				**7,563,616.84**

Tuesday, 16 April 2013 73

Date	Ref no.	Transaction	Particular s	Amount
Tuesday, 16 April 2013	45297	BUY	500,000 MPI shares	2,831,186.25

Tuesday, 16 April 2013	45310	BUY	2,000,000 TA shares	4,666,680.00
Tuesday, 16 April 2013	53057	SELL	1,200,000 MPI shares	-6,529,050.00
Net Payable Amount(04/19/2013)				**968,816.25**

Wednesday, 17 April 2013 74

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 17 April 2013	45313	BUY	44,700 ABS shares	1,910,673.57
Wednesday, 17 April 2013	45359	BUY	916,000 VUL shares	1,631,648.35
Wednesday, 17 April 2013	45360	BUY	1134,000 VUL shares	2,047,978.56
Wednesday, 17 April 2013	53141	SELL	50,000 VUL shares	-94,968.00
Net Payable Amount(04/22/2013)				**5,495,332.48**

Monday, 22 April 2013 75

Date	Ref no.	Transaction	Particulars	Amount
Monday, 22 April 2013	45526	BUY	7,000,000 APC shares	6,336,225.00
Monday, 22 April 2013	45578	BUY	50,000 PNB shares	5,431,050.00
Monday, 22 April 2013	53304	SELL	222,000 ACR shares	-311,851.18
Monday, 22 April 2013	53347	SELL	2,000,000 TA shares	-5,025,390.00
Net Payable Amount(04/25/2013)				**6,430,033.82**

Wednesday, 24 April 2013 76

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 24 April 2013	45859	BUY	1,000,000 TA shares	2,665,237.50
Wednesday, 24 April 2013	45861	BUY	2,000,000 TA shares	5,431,050.00
Due Clearing (04/29/2013)				8,096,287.50
Cr. As of Settlement Date (04/29/2013)				-527,238.94
Net Payable Amount(04/29/2013)				**7,569,048.56**

Thursday, 25 April 2013 77

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 25 April 2013	45864	BUY	2,000,000 SUN shares	1,890,810.00
Thursday, 25 April 2013	53509	SELL	508,000 ACR shares	-705,542.99
Net Payable Amount(04/30/2013)				**1,185,267.01**

Monday, 29 April 2013 78

Date	Ref no.	Transaction	Particulars	Amount
Monday, 29 April 2013	45952	BUY	1,000,000 TA shares	2,765,812.50
Net Payable Amount(05/03/2013)				**2,765,812.50**

Tuesday, 30 April 2013

79

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 30 April 2013	45999	BUY	1,342,000 SLI shares	1,368,051.32
Tuesday, 30 April 2013	46000	BUY	658,000 SLI shares	681,637.00
Tuesday, 30 April 2013	46053	BUY	2,000,000 TA shares	5,732,775.01
Tuesday, 30 April 2013	53691	SELL	2,000,000 SLI shares	-1,920,737.70
Net Payable Amount(05/06/2013)				**5,861,725.63**

Monday, 6 May 2013

80

Date	Ref no.	Transaction	Particulars	Amount
Monday, 6 May 2013	46139	BUY	20,100 H2O shares	168,261.98
Monday, 6 May 2013	46140	BUY	121,500 H2O shares	1,063,128.04
Net Payable Amount(05/09/2013)				**1,231,390.02**

Tuesday, 7 May 2013

81

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 7 May 2013	24712	CM	Cash Dividend	-144,000.00
Tuesday, 7 May 2013	46228	BUY	1,971,000 TA shares	5,257,920.21
Tuesday, 7 May 2013	46229	BUY	29,000 TA shares	77,875.23
Tuesday, 7 May 2013	46888	BUY	20,000,000 BHI shares	4,002,885.00
Net Payable Amount(05/10/2013)				**9,194,680.44**

Tuesday, 14 May 2013

82

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 14 May 2013	46549	BUY	2,000,000 TA shares	5,531,625.00
Tuesday, 14 May 2013	54151	SELL	1,295,000 TA shares	-3,587,020.49
Net Payable Amount(05/17/2013)				**1,944,604.51**

Tuesday, 21 May 2013

83

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 21 May 2013	46760	BUY	85400 H2O shares	688,043.65
Tuesday, 21 May 2013	46761	BUY	13000 H2O shares	105,905.47
Tuesday, 21 May 2013	46791	BUY	1500000 VUL shares	3,240,858.41
Tuesday, 21 May 2013	54340	SELL	356000 TA shares	-975,519.22
Net Payable Amount(05/24/2013)				**3,059,288.31**

Wednesday, 22 May 2013

84

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 22 May 2013	46804	BUY	40,200 H2O shares	332,344.05

Net Payable Amount(05/27/2013)				**332,344.05**

Friday, 24 May 2013 85

Date	Ref no.	Transaction	Particulars	Amount
Friday, 24 May 2013	**46902**	BUY	2,000,000 MEG shares	8,066,115.00
Friday, 24 May 2013	**54435**	SELL	644,000 TA shares	- 1,637,287.88
Friday, 24 May 2013	**54464**	SELL	1,500,000 VUL shares	- 2,982,588.75
Net Payable Amount(05/29/2013)				**3,446,238.37**

Tuesday, 28 May 2013 86

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 28 May 2013	**47014**	BUY	300000 MMI shares	600,432.75
Tuesday, 28 May 2013	**47037**	BUY	4600 H2O shares	33,865.61
Net Payable Amount(05/31/2013)				**634,298.36**

Friday, 31 May 2013 87

Date	Ref no.	Transaction	Particulars	Amount
Friday, 31 May 2013	**47234**	BUY	4,000,000 LCB shares	3,017,250.00
Net Payable Amount(06/05/2013)				**3,017,250.00**

Tuesday, 4 June 2013 88

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 4 June 2013	**47291**	BUY	500,000 COSCO shares	5,310,360.01
Tuesday, 4 June 2013	**47298**	BUY	3,000,000 MEG shares	11,334,802.51
Tuesday, 4 June 2013	**54730**	SELL	3,000,000 MEG shares	- 10,980,675.00
Net Payable Amount(06/07/2013)				**5,664,487.52**

Monday, 10 June 2013 89

Date	Ref no.	Transaction	Particulars	Amount
Monday, 10 June 2013	**47425**	BUY	150000 DMPL shares	4,377,526.88
Monday, 10 June 2013	**47437**	BUY	2000000 SUN shares	1,799,739.34
Net Payable Amount(06/14/2013)				**6,177,266.22**

Monday, 17 June 2013 90

Date	Ref no.	Transaction	Particulars	Amount
Monday, 17 June 2013	**47591**	BUY	1500,000 MEG shares	5,317,460.59
Due Clearing (06/20/2013)				5,317,460.59
Cr. As of Settlement Date (06/20/2013)				- 1,197,236.11
Net Payable Amount(06/20/2013)				**4,120,224.48**

Wednesday, 19 June 2013 91

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 19 June 2013	**47637**	BUY	1,000,000 TA shares	2,309,101.43
Wednesday, 19 June 2013	**55111**	SELL	500,000 MEG shares	- 1,760,865.00
Net Payable Amount(06/24/2013)				**548,236.43**

Monday, 24 June 2013 92

Date	Ref no.	Transaction	Particulars	Amount
Monday, 24 June 2013	**47734**	BUY	300,000 MCP shares	2,715,525.00
Net Payable Amount(06/27/2013)				**2,715,525.00**

Tuesday, 25 June 2013 93

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 25 June 2013	**47760**	BUY	100000 MCP shares	824,715.00
Net Payable Amount(06/28/2013)				**824,715.00**

Wednesday, 26 June 2013 94

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 26 June 2013	**47795**	BUY	734000 CYBR shares	443,334.59
Net Payable Amount(07/01/2013)				**443,334.59**

Friday, 28 June 2013 95

Date	Ref no.	Transaction	Particulars	Amount
Friday, 28 June 2013	**47879**	BUY	3,000,000 MEG shares	10,047,442.50
Friday, 28 June 2013	**55405**	SELL	200,000 PGOLD shares	- 7,125,399.57
Net Payable Amount(07/03/2013)				**2,922,042.93**

Wednesday, 3 July 2013 96

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 3 July 2013	**48005**	BUY	500000 CYBR shares	357,041.25
Wednesday, 3 July 2013	**48073**	BUY	3000000 MEG shares	9,685,372.50
Wednesday, 3 July 2013	**55520**	SELL	135000 MCP shares	- 1,282,068.00
Wednesday, 3 July 2013	**55528**	SELL	69500 PGOLD shares	- 2,512,917.57
Wednesday, 3 July 2013	**55533**	SELL	146000 TA shares	-324,968.62
Due Clearing (07/08/2013)				5,922,459.56
Cr. As of Settlement Date (07/08/2013)				-640,589.52
Net Payable Amount(07/08/2013)				**5,281,870.04**

Thursday, 4 July 2013 97

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 4 July 2013	48017	BUY	1000000 CYBR shares	764,370.00
Thursday, 4 July 2013	48022	BUY	4000000 LC shares	2,312,520.97
Thursday, 4 July 2013	48037	BUY	72600 MCP shares	733,964.17
Thursday, 4 July 2013	48038	BUY	109400 MCP shares	1,122,919.88
Thursday, 4 July 2013	48039	BUY	47300 MCP shares	488,903.13
Thursday, 4 July 2013	48040	BUY	15700 MCP shares	164,037.83
Thursday, 4 July 2013	48076	BUY	1000000 MMI shares	1,196,842.51
Thursday, 4 July 2013	55556	SELL	145000 MCP shares	- 1,389,797.31
Net Payable Amount(07/09/2013)				**5,393,761.18**

Thursday, 11 July 2013 98

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 11 July 2013	48274	BUY	390500 COSCO shares	4,023,022.10
Thursday, 11 July 2013	48275	BUY	609500 COSCO shares	6,311,489.58
Thursday, 11 July 2013	48276	BUY	5000000 LC shares	2,609,921.25
Due Clearing (07/16/2013)				12,944,432.93
Cr. As of Settlement Date (07/16/2013)				- 8,289,666.33
Net Payable Amount(07/16/2013)				**4,654,766.60**

Friday, 12 July 2013 99

Date	Ref no.	Transaction	Particulars	Amount
Friday, 12 July 2013	48283	BUY	500000 BLOOM shares	5,257,793.49
Net Payable Amount(07/17/2013)				**5,257,793.49**

Wednesday, 17 July 2013 100

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 17 July 2013	48514	BUY	1000000 LC shares	522,990.00
Net Payable Amount(07/22/2013)				**522,990.00**

Thursday, 18 July 2013 101

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 18 July 2013	48587	BUY	2000000 TA shares	4,928,175.00
Net Payable Amount(07/23/2013)				**4,928,175.00**

Tuesday, 23 July 2013 102

Date	Ref no.	Transaction	Particulars	Amount

Tuesday, 23 July 2013	**48758**	BUY	400000 SMPH shares	7,442,501.74
Tuesday, 23 July 2013	**48776**	BUY	419000 TA shares	1,131,046.32
Tuesday, 23 July 2013	**48844**	BUY	1631000 TA shares	4,429,021.27
Due Clearing (07/26/2013)				13,002,569.33
Cr. As of Settlement Date (07/26/2013)				-3,776,117.43
Net Payable Amount(07/26/2013)				**9,226,451.90**

Thursday, 25 July 2013 103

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 25 July 2013	**48847**	BUY	10800 ALPHA shares	540,826.99
Thursday, 25 July 2013	**48848**	BUY	29200 ALPHA shares	1,468,395.00
Thursday, 25 July 2013	**56168**	SELL	100000 MCP shares	-1,036,734.00
Net Payable Amount(07/30/2013)				**972,487.99**

Thursday, 1 August 2013 104

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 1 August 2013	**49180**	BUY	10000000 LC shares	6,436,800.01
Thursday, 1 August 2013	**48601**	C/V	Payment of Account	300,000.00
Due Clearing (08/06/2013)				6,736,800.01
Cr. As of Settlement Date (08/06/2013)				-4,470,293.00
Net Payable Amount(08/06/2013)				**2,266,507.01**

Thursday, 8 August 2013 105

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 8 August 2013	**49293**	BUY	100000 TSI shares	1,158,624.00
Net Payable Amount(08/13/2013)				**1,158,624.00**

Wednesday, 14 August 2013 106

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Wednesday, 14 August 2013	**49367**	BUY	50000 SECB shares	6,739,530.75
Net Payable Amount(08/19/2013)				**6,739,530.75**

Thursday, 22 August 2013 107

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 22 August 2013	**49553**	BUY	400000 IRC shares	660,355.32
Thursday, 22 August 2013	**49554**	BUY	600000 IRC shares	1,005,448.26
Net Payable Amount(08/28/2013)				**1,665,803.58**

Friday, 30 August 2013 108

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**

Friday, 30 August 2013	49821	BUY	777000 SUN shares	1,410,413.53
Friday, 30 August 2013	49822	BUY	1786000 SUN shares	3,311,130.14
Friday, 30 August 2013	56885	SELL	1000000 SUN shares	-1,638,524.46
Friday, 30 August 2013	56886	SELL	1000000 SUN shares	-1,671,832.50
Net Payable Amount(09/04/2013)				**1,411,186.71**

Monday, 2 September 2013 109

Date	Ref no.	Transaction	Particulars	Amount
Monday, 2 September 2013	49847	BUY	500000 SMPH shares	8,146,575.00
Monday, 2 September 2013	56922	SELL	4703000 LC shares	-2,475,687.16
Net Payable Amount(09/05/2013)				**5,670,887.84**

Wednesday, 4 September 2013 110

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 4 September 2013	49917	BUY	159,000 SMPH shares	2,558,628.00
Due Clearing (09/09/2013)				2,558,628.00
Cr. As of Settlement Date (09/09/2013)				-850,239.07
Net Payable Amount(09/09/2013)				**1,708,388.93**

Monday, 9 September 2013 111

Date	Ref no.	Transaction	Particulars	Amount
Monday, 9 September 2013	49997	BUY	500000 SMPH shares	8,196,862.50
Monday, 9 September 2013	57107	SELL	359000 SMPH shares	-5,774,588.60
Monday, 9 September 2013	57111	SELL	563000 SUN shares	-843,216.92
Net Payable Amount(09/12/2013)				**1,579,056.98**

Tuesday, 10 September 2013 112

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 10 September 2013	50039	BUY	100000 GSMI shares	2,162,493.25
Net Payable Amount(09/13/2013)				**2,162,493.25**

Monday, 16 September 2013 113

Date	Ref no.	Transaction	Particulars	Amount
Monday, 16 September 2013	50236	BUY	100000 GSMI shares	2,110,536.21
Net Payable Amount(09/19/2013)				**2,110,536.21**

Tuesday, 17 September 2013 114

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 17 September 2013	**50315**	BUY	50800 TSI shares	605,139.65
Tuesday, 17 September 2013	**50316**	BUY	39600 TSI shares	476,339.30
Tuesday, 17 September 2013	**50317**	BUY	111600 TSI shares	1,351,828.58
Tuesday, 17 September 2013	**50318**	BUY	198000 TSI shares	2,988,063.14
Tuesday, 17 September 2013	**50319**	BUY	500000 TSI shares	8,277,322.50
Tuesday, 17 September 2013	**57302**	SELL	9750000 LCB shares	-4,347,803.21
Tuesday, 17 September 2013	**57303**	SELL	250000 LCB shares	-116,236.87
Tuesday, 17 September 2013	**57314**	SELL	491900 PX shares	-4,136,400.47
Tuesday, 17 September 2013	**57315**	SELL	8100 PX shares	-68,350.24
Net Payable Amount(09/20/2013)				**5,029,902.38**

Friday, 20 September 2013 115

Date	Ref no.	Transaction	Particulars	Amount
Friday, 20 September 2013	**50483**	BUY	100000 TSI shares	975,577.50
Friday, 20 September 2013	**57548**	SELL	26300000 MA shares	-676,449.15
Net Payable Amount(09/25/2013)				**299,128.35**

Monday, 23 September 2013 116

Date	Ref no.	Transaction	Particulars	Amount
Monday, 23 September 2013	**50502**	BUY	1000000 VITA shares	949,850.41
Monday, 23 September 2013	**57590**	SELL	2200000 MA shares	-56,585.10
Net Payable Amount(09/26/2013)				**893,265.31**

Tuesday, 1 October 2013 117

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 1 October 2013	**50692**	BUY	100000 GSMI shares	2,673,484.65
Tuesday, 1 October 2013	**57767**	SELL	71500000 MA shares	-1,697,553.00
Net Payable Amount(10/04/2013)				**975,931.65**

Thursday, 3 October 2013 118

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 3 October 2013	**50785**	BUY	86900 GSMI shares	2,320,114.39
Net Payable Amount(10/08/2013)				**2,320,114.39**

Tuesday, 8 October 2013 119

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 8 October 2013	**50905**	BUY	100000 PX shares	872,991.00

Net Payable Amount(10/11/2013)				**872,991.00**

Thursday, 10 October 2013 120

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 10 October 2013	**51033**	BUY	51600 MCP shares	619,628.51
Thursday, 10 October 2013	**51034**	BUY	648400 MCP shares	7,825,135.30
Thursday, 10 October 2013	**58057**	SELL	20000000 BHI shares	- 3,072,551.13
Net Payable Amount(10/15/2013)				**5,372,212.68**

Monday, 14 October 2013 121

Date	Ref no.	Transaction	Particulars	Amount
Monday, 14 October 2013	**51125**	BUY	1000000 MARC shares	2,614,950.00
Net Payable Amount(10/17/2013)				**2,614,950.00**

Thursday, 17 October 2013 122

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 17 October 2013	**51176**	BUY	50000 GSMI shares	1,282,331.25
Net Payable Amount(10/22/2013)				**1,282,331.25**

Friday, 18 October 2013 123

Date	Ref no.	Transaction	Particulars	Amount
Friday, 18 October 2013	**51270**	BUY	45000 PRIM shares	70,000.20
Friday, 18 October 2013	**51271**	BUY	57000 PRIM shares	90,386.75
Friday, 18 October 2013	**51272**	BUY	97000 PRIM shares	165,848.18
Net Payable Amount(10/23/2013)				**326,235.13**

Monday, 21 October 2013 124

Date	Ref no.	Transaction	Particulars	Amount
Monday, 21 October 2013	**51284**	BUY	246000 BKD shares	496,277.26
Monday, 21 October 2013	**51285**	BUY	354000 BKD shares	765,476.33
Monday, 21 October 2013	**51315**	BUY	1500000 MARC shares	4,974,077.42
Net Payable Amount(10/24/2013)				**6,235,831.01**

Wednesday, 30 October 2013 125

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 30 October 2013	**51581**	BUY	1700000 TUGS shares	3,382,618.86
Wednesday, 30 October 2013	**51585**	BUY	300000 TUGS shares	567,243.00
Net Payable Amount(11/05/2013)				**3,949,861.86**

Monday, 4 November 2013 126

Date	Ref no.	Transaction	Particulars	Amount
Monday, 4 November 2013	**51756**	BUY	798000 MARC shares	2,773,838.39
Net Payable Amount(11/07/2013)				**2,773,838.39**

Friday, 8 November 2013 127

Date	Ref no.	Transaction	Particulars	Amount
Friday, 8 November 2013	**51870**	BUY	512000 BKD shares	1,197,848.25
Friday, 8 November 2013	**51871**	BUY	1988000 BKD shares	4,997,159.40
Friday, 8 November 2013	**51878**	BUY	700000 LTG shares	10,912,387.51
Friday, 8 November 2013	**58926**	SELL	700000 TUGS shares	-1,177,207.49
Net Payable Amount(11/13/2013)				**15,930,187.67**

Tuesday, 12 November 2013 128

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 12 November 2013	**52018**	BUY	65000 PRIM shares	127,659.86
Tuesday, 12 November 2013	**52019**	BUY	40000 PRIM shares	80,057.71
Tuesday, 12 November 2013	**52020**	BUY	110000 PRIM shares	225,489.15
Tuesday, 12 November 2013	**52021**	BUY	185000 PRIM shares	381,430.69
Net Payable Amount(11/15/2013)				**814,637.41**

Wednesday, 13 November 2013 129

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 13 November 2013	**52076**	BUY	78000 LMG shares	358,650.47
Wednesday, 13 November 2013	**52077**	BUY	138000 LMG shares	640,240.35
Wednesday, 13 November 2013	**52078**	BUY	23000 LMG shares	109,948.59
Wednesday, 13 November 2013	**52079**	BUY	96000 LMG shares	461,699.61
Wednesday, 13 November 2013	**52080**	BUY	265000 LMG shares	1,289,371.50
Net Payable Amount(11/18/2013)				**2,859,910.52**

Tuesday, 3 December 2013 130

Date	Ref no.	Transaction	Particulars	Amount

Tuesday, 3 December 2013	**27311**	CM	Cash Dividend	-44,100.00
Tuesday, 3 December 2013	**52500**	BUY	5500000 BHI shares	851,870.25
Net Payable Amount(12/06/2013)				**807,770.25**

Monday, 16 December 2013 131

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Monday, 16 December 2013	**49366**	C/V	Payment of Net Credit Balance	425,733.43
Monday, 16 December 2013	**52728**	BUY	600000 SMPH shares	9,351,873.84
Due Clearing (12/19/2013)				9,777,607.27
Cr. As of Settlement Date (12/19/2013)				-592,687.93
Net Payable Amount(12/19/2013)				**9,184,919.34**

Tuesday, 17 December 2013 132

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 17 December 2013	**52793**	BUY	500000 SMPH shares	7,533,067.51
Net Payable Amount(12/20/2013)				**7,533,067.51**

Thursday, 26 December 2013 133

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Thursday, 26 December 2013	**52984**	BUY	283000 VMC shares	578,105.11
Thursday, 26 December 2013	**52985**	BUY	717000 VMC shares	1,478,301.64
Thursday, 26 December 2013	**60013**	SELL	5460000 BHI shares	-762,454.53
Net Payable Amount(01/03/2014)				**1,293,952.22**

2014

Monday, 6 January 2014 134

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Monday, 6 January 2014	**53137**	BUY	55000 PRMX shares	240,786.62
Monday, 6 January 2014	**53138**	BUY	45000 PRMX shares	198,917.24
Net Payable Amount(01/09/2014)				**439,703.86**

Monday, 20 January 2014 135

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Monday, 20 January 2014	**53577**	BUY	28000 PRIM shares	55,064.82
Monday, 20 January 2014	**53578**	BUY	91000 PRIM shares	182,392.77
Net Payable Amount(01/23/2014)				**237,457.59**

Tuesday, 21 January 2014 136

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 21 January 2014	53608	BUY	150000000 MA shares	2,866,387.50
Tuesday, 21 January 2014	53613	BUY	200000 NI shares	485,465.47
Tuesday, 21 January 2014	53630	BUY	15000 PRMX shares	51,283.19
Tuesday, 21 January 2014	53631	BUY	25000 PRMX shares	86,243.06
Tuesday, 21 January 2014	53632	BUY	13000 PRMX shares	45,490.08
Tuesday, 21 January 2014	53633	BUY	47000 PRMX shares	165,445.87
Net Payable Amount(01/24/2014)				**3,700,315.17**

Wednesday, 22 January 2014 137

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 22 January 2014	53686	BUY	100000000 MA shares	1,910,925.00
Net Payable Amount(01/27/2014)				**1,910,925.00**

Wednesday, 29 January 2014 138

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 29 January 2014	53859	BUY	150000000 MA shares	3,017,250.00
Net Payable Amount(02/04/2014)				**3,017,250.00**

Wednesday, 12 February 2014 139

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 12 February 2014	54183	BUY	150000000 MA shares	3,017,250.00
Wednesday, 12 February 2014	61036	SELL	1000000 AR shares	-5,160.70
Due Clearing (02/17/2014)				3,012,089.30
Cr. As of Settlement Date (02/17/2014)				-982,531.95
Net Payable Amount(02/17/2014)				**2,029,557.35**

Monday, 17 February 2014 140

Date	Ref no.	Transaction	Particulars	Amount
Monday, 17 February 2014	54228	BUY	150000000 MA shares	2,866,387.50
Net Payable Amount(02/20/2014)				**2,866,387.50**

Thursday, 20 February 2014 141

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 20 February 2014	54343	BUY	122000 NI shares	354,124.58
Thursday, 20 February 2014	54344	BUY	178000 NI shares	519,168.14
Thursday, 20 February 2014	54358	BUY	500000 VMC shares	2,011,007.19

Net Payable Amount(02/26/2014)				**2,884,299.91**

Friday, 21 February 2014 142

Date	Ref no.	Transaction	Particulars	Amount
Friday, 21 February 2014	**54423**	BUY	500000 VMC shares	1,959,522.84
Net Payable Amount(02/27/2014)				**1,959,522.84**

Wednesday, 26 February 2014 143

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 26 February 2014	**54533**	BUY	1310000 LRW shares	1,247,783.74
Wednesday, 26 February 2014	**54534**	BUY	690000 LRW shares	684,412.88
Wednesday, 26 February 2014	**54547**	BUY	300000 UNI shares	72,414.00
Wednesday, 26 February 2014	**61461**	SELL	500000 VMC shares	- 1,980,478.50
Net Payable Amount(03/03/2014)				**24,132.12**

Friday, 28 February 2014 144

Date	Ref no.	Transaction	Particulars	Amount
Friday, 28 February 2014	**54613**	BUY	420000 PHES shares	189,835.31
Friday, 28 February 2014	**54614**	BUY	80000 PHES shares	35,402.40
Net Payable Amount(03/05/2014)				**225,237.71**

Monday, 3 March 2014 145

Date	Ref no.	Transaction	Particulars	Amount
Monday, 3 March 2014	**54657**	BUY	174000 VMC shares	671,659.95
Monday, 3 March 2014	**54658**	BUY	326000 VMC shares	1,262,316.82
Net Payable Amount(03/06/2014)				**1,933,976.77**

Friday, 7 March 2014 146

Date	Ref no.	Transaction	Particulars	Amount
Friday, 7 March 2014	**54873**	BUY	10000 SCC shares	4,023,000.00
Friday, 7 March 2014	**61748**	SELL	15000000 0 MA shares	- 2,522,587.50
Net Payable Amount(03/12/2014)				**1,500,412.50**

Monday, 10 March 2014 147

Date	Ref no.	Transaction	Particulars	Amount
Monday, 10 March 2014	**54889**	BUY	15000000 BHI shares	2,358,483.76
Net Payable Amount(03/13/2014)				**2,358,483.76**

Friday, 14 March 2014 148

Date	Ref no.	Transaction	Particulars	Amount

Friday, 14 March 2014	54997	BUY	226000 GERI shares	475,055.95
Net Payable Amount(03/19/2014)				**475,055.95**

Friday, 21 March 2014 149

Date	Ref no.	Transaction	Particulars	Amount
Friday, 21 March 2014	49987	C/V	Payment of Net Credit Balance	400,000.00
Friday, 21 March 2014	55215	BUY	500000 MARC shares	2,036,643.75
Due Clearing (03/26/2014)				2,436,643.75
Cr. As of Settlement Date (03/26/2014)				-290,920.81
Net Payable Amount(03/26/2014)				**2,145,722.94**

Tuesday, 1 April 2014 150

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 1 April 2014	55397	BUY	1190000 LRW shares	1,615,737.38
Tuesday, 1 April 2014	62239	SELL	137000 VMC shares	-575,990.81
Net Payable Amount(04/04/2014)				**1,039,746.57**

Wednesday, 2 April 2014 151

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 2 April 2014	55508	BUY	810000 LRW shares	1,059,054.75
Net Payable Amount(04/07/2014)				**1,059,054.75**

Thursday, 3 April 2014 152

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 3 April 2014	55558	BUY	500000 VMC shares	2,360,374.56
Thursday, 3 April 2014	55564	BUY	2000000 SLI shares	1,462,400.73
Net Payable Amount(04/08/2014)				**3,822,775.29**

Friday, 4 April 2014 153

Date	Ref no.	Transaction	Particulars	Amount
Friday, 4 April 2014	55608	BUY	500000 LRW shares	658,766.25
Net Payable Amount(04/10/2014)				**658,766.25**

Tuesday, 8 April 2014 154

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 8 April 2014	55680	BUY	999000 DD shares	3,928,550.02
Tuesday, 8 April 2014	55712	BUY	1001000 DD shares	4,126,511.80
Tuesday, 8 April 2014	62626	SELL	2000000 SLI shares	-1,478,780.36
Net Payable Amount(04/14/2014)				**6,576,281.46**

Monday, 14 April 2014 155

Date	Ref no.	Transaction	Particulars	Amount
Monday, 14 April 2014	55851	BUY	600000 MB shares	1,031,899.51
Monday, 14 April 2014	55852	BUY	400000 MB shares	772,416.00
Net Payable Amount(04/21/2014)				1,804,315.51

Tuesday, 15 April 2014 156

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 15 April 2014	55995	BUY	483000 SGI shares	823,809.83
Tuesday, 15 April 2014	56024	BUY	17000 SGI shares	28,895.19
Net Payable Amount(04/22/2014)				852,705.02

Monday, 21 April 2014 157

Date	Ref no.	Transaction	Particulars	Amount
Monday, 21 April 2014	56012	BUY	118000 MB shares	174,236.12
Monday, 21 April 2014	56013	BUY	382000 MB shares	576,174.07
Net Payable Amount(04/24/2014)				750,410.19

Wednesday, 30 April 2014 158

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 30 April 2014	56334	BUY	516000 MARC shares	2,262,696.13
Net Payable Amount(05/06/2014)				2,262,696.13

Monday, 5 May 2014 159

Date	Ref no.	Transaction	Particulars	Amount
Monday, 5 May 2014	56413	BUY	200000 NI shares	629,599.50
Net Payable Amount(05/08/2014)				629,599.50

Tuesday, 6 May 2014 160

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 6 May 2014	56443	BUY	500000 CNPF shares	7,794,562.50
Tuesday, 6 May 2014	63525	SELL	250000 CNPF shares	-3,759,150.00
Net Payable Amount(05/09/2014)				4,035,412.50

Wednesday, 7 May 2014 161

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 7 May 2014	56516	BUY	2000000 TA shares	4,847,151.77
Wednesday, 7 May 2014	63771	SELL	250000 CNPF shares	-3,635,576.84
Net Payable Amount(05/12/2014)				1,211,574.93

Tuesday, 13 May 2014 162

Date	Ref no.	Transaction	Particulars	Amount

Tuesday, 13 May 2014	**56839**	BUY	223000 BKD shares	657,358.20
Tuesday, 13 May 2014	**56840**	BUY	682000 BKD shares	2,051,227.12
Tuesday, 13 May 2014	**56841**	BUY	66000 BKD shares	210,905.78
Tuesday, 13 May 2014	**56842**	BUY	29000 BKD shares	99,901.14
Tuesday, 13 May 2014	**56843**	BUY	2000000 CPM shares	1,981,327.50
Tuesday, 13 May 2014	**56847**	BUY	5000000 CYBR shares	4,805,775.23
Tuesday, 13 May 2014	**63828**	SELL	2500000 CEI shares	-227,527.50
Tuesday, 13 May 2014	**63851**	SELL	5000 GTCAP shares	-4,377,431.24
Tuesday, 13 May 2014	**63854**	SELL	205000 MARC shares	-1,011,953.28
Net Payable Amount(05/16/2014)				**3,560,419.95**

Thursday, 15 May 2014 163

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 15 May 2014	**56941**	BUY	195000 BKR shares	549,048.99
Thursday, 15 May 2014	**56942**	BUY	151000 BKR shares	432,824.52
Net Payable Amount(05/20/2014)				**981,873.51**

Wednesday, 21 May 2014 164

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 21 May 2014	**57238**	BUY	5354000 PHA shares	2,881,795.58
Wednesday, 21 May 2014	**57265**	BUY	2646000 PHA shares	1,516,892.26
Wednesday, 21 May 2014	**64241**	SELL	5000000 CYBR shares	-3,594,370.64
Net Payable Amount(05/26/2014)				**804,317.20**

Thursday, 22 May 2014 165

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 22 May 2014	**57305**	BUY	1000000 PHA shares	482,760.00
Net Payable Amount(05/27/2014)				**482,760.00**

Thursday, 29 May 2014 166

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 29 May 2014	**57579**	BUY	500000 HOUSE shares	4,123,575.00
Thursday, 29 May 2014	**57587**	BUY	500000 LRW shares	593,392.50

Thursday, 29 May 2014	64546	SELL	250000 BKR shares	-650,431.88
Thursday, 29 May 2014	64561	SELL	361400 DD shares	- 3,432,143.52
Net Payable Amount(06/03/2014)				**634,392.10**

Friday, 30 May 2014 167

Date	Ref no.	Transaction	Particulars	Amount
Friday, 30 May 2014	57617	BUY	105300 DD shares	975,192.31
Friday, 30 May 2014	57618	BUY	394700 DD shares	3,731,513.54
Friday, 30 May 2014	64634	SELL	500000 DD shares	- 4,550,550.00
Net Payable Amount(06/04/2014)				**156,155.85**

Monday, 2 June 2014 168

Date	Ref no.	Transaction	Particulars	Amount
Monday, 2 June 2014	57664	BUY	400000 DD shares	4,012,318.94
Monday, 2 June 2014	64687	SELL	200000 HOUSE shares	- 1,561,036.50
Net Payable Amount(06/05/2014)				**2,451,282.44**

Thursday, 5 June 2014 169

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 5 June 2014	57961	BUY	1000000 PHA shares	481,854.83
Thursday, 5 June 2014	57985	BUY	1465000 SUN shares	2,333,863.00
Thursday, 5 June 2014	57986	BUY	535000 SUN shares	897,782.73
Due Clearing (06/10/2014)				3,713,500.56
Cr. As of Settlement Date (06/10/2014)				-599,513.73
Net Payable Amount(06/10/2014)				**3,113,986.83**

Friday, 6 June 2014 170

Date	Ref no.	Transaction	Particulars	Amount
Friday, 6 June 2014	58064	BUY	4130000 SINO shares	6,415,156.27
Friday, 6 June 2014	58065	BUY	870000 SINO shares	1,431,976.80
Net Payable Amount(06/11/2014)				**7,847,133.07**

Tuesday, 10 June 2014 171

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 10 June 2014	58225	BUY	2000000 SINO shares	2,655,180.00
Tuesday, 10 June 2014	58239	BUY	2000000 VITA shares	1,857,740.94
Tuesday, 10 June 2014	65174	SELL	2000000 SINO shares	- 2,403,877.50

Tuesday, 10 June 2014	**65189**	SELL	2000000 VITA shares	-1,685,108.23
Net Payable Amount(06/16/2014)				**423,935.21**

Tuesday, 17 June 2014 172

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 17 June 2014	**58464**	BUY	15500 IMI shares	84,628.85
Tuesday, 17 June 2014	**58465**	BUY	198900 IMI shares	1,091,133.16
Tuesday, 17 June 2014	**58466**	BUY	103400 IMI shares	585,849.36
Tuesday, 17 June 2014	**58467**	BUY	88000 IMI shares	504,413.79
Net Payable Amount(06/20/2014)				**2,266,025.16**

Tuesday, 24 June 2014 173

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 24 June 2014	**58776**	BUY	300000 IMI shares	1,810,153.88
Tuesday, 24 June 2014	**58804**	BUY	2000000 NOW shares	1,609,200.00
Due Clearing (06/27/2014)				3,419,353.88
Cr. As of Settlement Date (06/27/2014)				-443,920.29
Net Payable Amount(06/27/2014)				**2,975,433.59**

Wednesday, 25 June 2014 174

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 25 June 2014	**58824**	BUY	1100000 COAL shares	1,766,469.13
Net Payable Amount(06/30/2014)				**1,766,469.13**

Thursday, 26 June 2014 175

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 26 June 2014	**58907**	BUY	3000000 SINO shares	4,525,875.00
Net Payable Amount(07/01/2014)				**4,525,875.00**

Thursday, 3 July 2014 176

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 3 July 2014	**59134**	BUY	800000 APX shares	4,125,586.50
Thursday, 3 July 2014	**59145**	BUY	129000 BRN shares	214,777.92
Thursday, 3 July 2014	**59146**	BUY	233000 BRN shares	396,305.73
Thursday, 3 July 2014	**59147**	BUY	138000 BRN shares	238,543.78
Thursday, 3 July 2014	**66038**	SELL	200000 APX shares	-920,002.50
Thursday, 3 July 2014	**66069**	SELL	74000 DAVIN shares	-256,947.80
Net Payable Amount(07/08/2014)				**3,798,263.63**

Monday, 7 July 2014 177

Date	Ref no.	Transaction	Particulars	Amount
Monday, 7 July 2014	**59207**	BUY	51000 ATN shares	110,350.90
Monday, 7 July 2014	**59208**	BUY	48000 ATN shares	112,402.62
Monday, 7 July 2014	**59209**	BUY	501000 ATN shares	1,189,158.57
Due Clearing (07/10/2014)				1,411,912.09
Cr. As of Settlement Date (07/10/2014)				-460,686.33
Net Payable Amount(07/10/2014)				**951,225.76**

Tuesday, 8 July 2014 178

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 8 July 2014	**59264**	BUY	1000000 OM shares	704,025.00
Net Payable Amount(07/11/2014)				**704,025.00**

Wednesday, 9 July 2014 179

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 9 July 2014	**59326**	BUY	3313000 ION shares	2,954,410.74
Wednesday, 9 July 2014	**59327**	BUY	861000 ION shares	805,334.20
Wednesday, 9 July 2014	**59365**	BUY	2000000 VITA shares	2,505,715.50
Wednesday, 9 July 2014	**66247**	SELL	100000 ATN shares	-198,008.27
Wednesday, 9 July 2014	**66259**	SELL	1824000 ION shares	-1,647,378.24
Wednesday, 9 July 2014	**66282**	SELL	2000000 VITA shares	-2,092,797.96
Net Payable Amount(07/14/2014)				**2,327,275.97**

Tuesday, 15 July 2014 180

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 15 July 2014	**59489**	BUY	2000000 PHA shares	979,349.06
Net Payable Amount(07/18/2014)				**979,349.06**

Monday, 21 July 2014 181

Date	Ref no.	Transaction	Particulars	Amount
Monday, 21 July 2014	**59535**	BUY	19000 APX shares	85,418.33
Monday, 21 July 2014	**59536**	BUY	31000 APX shares	140,251.84
Monday, 21 July 2014	**59541**	BUY	330000 PX shares	4,055,787.45
Net Payable Amount(07/24/2014)				**4,281,457.62**

Wednesday, 23 July 2014 182

Date	Ref no.	Transaction	Particulars	Amount

Wednesday, 23 July 2014	29952	CM	Cash Dividend	-173.25
Wednesday, 23 July 2014	59603	BUY	201100 PXP shares	1,638,132.42
Wednesday, 23 July 2014	59604	BUY	31300 PXP shares	256,359.65
Wednesday, 23 July 2014	59605	BUY	17600 PXP shares	144,624.85
Wednesday, 23 July 2014	66534	SELL	3000000 PHA shares	-1,399,788.74
Net Payable Amount(07/28/2014)				**639,154.93**

Monday, 28 July 2014 183

Date	Ref no.	Transaction	Particulars	Amount
Monday, 28 July 2014	59679	BUY	20000 SCC shares	7,040,250.00
Monday, 28 July 2014	66577	SELL	100000 ATN shares	-267,097.50
Net Payable Amount(07/31/2014)				**6,773,152.50**

Tuesday, 5 August 2014 184

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 5 August 2014	59858	BUY	5000000 APC shares	4,727,025.00
Tuesday, 5 August 2014	59860	BUY	70000 ATN shares	200,647.13
Due Clearing(08/08/2014)				4,927,672.13
Cr. As of Settlement Date (08/08/2014)				-736,010.34
Net Payable Amount(08/08/2014)				**4,191,661.79**

Wednesday, 6 August 2014 185

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 6 August 2014	59904	BUY	103100 PERC shares	740,463.33
Wednesday, 6 August 2014	59914	BUY	600000 SUN shares	813,098.59
Net Payable Amount(08/11/2014)				**1,553,561.92**

Monday, 11 August 2014 186

Date	Ref no.	Transaction	Particulars	Amount
Monday, 11 August 2014	60024	BUY	531000 COAL shares	677,342.46
Monday, 11 August 2014	60025	BUY	969000 COAL shares	1,289,019.50
Due Clearing (08/14/2014)				1,966,361.96
Cr. As of Settlement Date (08/14/2014)				-851,895.78
Net Payable Amount(08/14/2014)				**1,114,466.18**

Tuesday, 12 August 2014 187

Date	Ref no.	Transaction	Particulars	Amount

Tuesday, 12 August 2014	**60074**	BUY	9470000 CEI shares	1,536,454.11
Tuesday, 12 August 2014	**60112**	BUY	1000000 VUL shares	1,910,925.00
Net Payable Amount(08/15/2014)				**3,447,379.11**

Wednesday, 13 August 2014 188

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 13 August 2014	**60138**	BUY	20000000 CEI shares	3,356,238.04
Wednesday, 13 August 2014	**60164**	BUY	2000000 VUL shares	4,204,035.00
Wednesday, 13 August 2014	**67118**	SELL	1000000 VUL shares	-1,929,314.49
Net Payable Amount(08/18/2014)				**5,630,958.55**

Tuesday, 19 August 2014 189

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 19 August 2014	**60305**	BUY	2960000 CEI shares	419,588.83
Tuesday, 19 August 2014	**60306**	BUY	3750000 CEI shares	546,876.56
Net Payable Amount(08/26/2014)				**966,465.39**

Wednesday, 20 August 2014 190

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 20 August 2014	**60353**	BUY	13290000 CEI shares	1,967,860.52
Wednesday, 20 August 2014	**60384**	BUY	569000 VUL shares	1,054,901.00
Wednesday, 20 August 2014	**60385**	BUY	182000 VUL shares	343,745.23
Wednesday, 20 August 2014	**60386**	BUY	249000 VUL shares	475,518.60
Wednesday, 20 August 2014	**67348**	SELL	1000000 COAL shares	-1,184,963.22
Net Payable Amount(08/27/2014)				**2,657,062.13**

Tuesday, 26 August 2014 191

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 26 August 2014	**60434**	BUY	5000000 CEI shares	704,025.00
Net Payable Amount(08/29/2014)				**704,025.00**

Tuesday, 2 September 2014 192

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 2 September 2014	**60689**	BUY	9490000 CEI shares	1,547,296.10
Tuesday, 2 September 2014	**60690**	BUY	10510000 CEI shares	1,733,550.92
Tuesday, 2 September 2014	**60714**	BUY	18000000 IS shares	4,495,199.62
Due Clearing (09/05/2014)				7,776,046.64
Cr. As of Settlement Date (09/05/2014)				-404,931.49
Net Payable Amount(09/05/2014)				**7,371,115.15**

Wednesday, 3 September 2014

193

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 3 September 2014	60808	BUY	20000000 MRC shares	3,459,780.00
Wednesday, 3 September 2014	67804	SELL	3000000 IS shares	-644,001.75
Net Payable Amount(09/08/2014)				2,815,778.25

Thursday, 11 September 2014

194

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 11 September 2014	61128	BUY	1000000 CMT shares	2,987,077.50
Thursday, 11 September 2014	61138	BUY	1000000 MED shares	784,485.00
Thursday, 11 September 2014	68142	SELL	100000 MED shares	-79,140.00
Net Payable Amount(09/16/2014)				3,692,422.50

Friday, 12 September 2014

195

Date	Ref no.	Transaction	Particulars	Amount
Friday, 12 September 2014	61185	BUY	2700000 EG shares	38,017.35
Friday, 12 September 2014	61210	BUY	218000 MAC shares	602,927.01
Friday, 12 September 2014	61211	BUY	39000 MAC shares	108,912.66
Friday, 12 September 2014	61212	BUY	483000 MAC shares	1,387,130.41
Friday, 12 September 2014	61213	BUY	300000 MAC shares	908,423.58
Friday, 12 September 2014	61214	BUY	264000 MAC shares	823,105.80
Friday, 12 September 2014	61230	BUY	2000000 PHES shares	833,766.76
Friday, 12 September 2014	61296	BUY	100000 MED shares	74,425.50
Friday, 12 September 2014	68199	SELL	535000 LRW shares	-561,003.67
Net Payable Amount(09/17/2014)				4,215,705.40

Tuesday, 16 September 2014

196

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 16 September 2014	61317	BUY	11150000 CEI shares	1,937,406.40
Tuesday, 16 September 2014	61318	BUY	3850000 CEI shares	677,624.07
Tuesday, 16 September 2014	61357	BUY	26000 TAPET shares	152,572.28
Tuesday, 16 September 2014	61358	BUY	174000 TAPET shares	1,030,270.18

Tuesday, 16 September 2014	**68300**	SELL	10050000 IS shares	-1,992,606.68
Tuesday, 16 September 2014	**68301**	SELL	1450000 IS shares	-291,433.04
Tuesday, 16 September 2014	**68307**	SELL	266000 LRW shares	-372,017.35
Tuesday, 16 September 2014	**68308**	SELL	594000 LRW shares	-856,245.34
Tuesday, 16 September 2014	**68309**	SELL	40000 LRW shares	-60,146.40
Net Payable Amount(09/19/2014)				**225,424.12**

Thursday, 18 September 2014 197

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 18 September 2014	**61434**	BUY	2000000 CPM shares	2,102,017.51
Thursday, 18 September 2014	**61453**	BUY	2000000 PHES shares	772,617.15
Thursday, 18 September 2014	**68419**	SELL	3290000 PHES shares	-1,176,613.96
Net Payable Amount(09/23/2014)				**1,698,020.70**

Tuesday, 23 September 2014 198

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 23 September 2014	**61540**	BUY	10000000 CEI shares	1,887,651.96
Net Payable Amount(09/26/2014)				**1,887,651.96**

Wednesday, 24 September 2014 199

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 24 September 2014	**61639**	BUY	1680000 CEI shares	332,863.03
Wednesday, 24 September 2014	**61641**	BUY	300000 RWM shares	2,926,646.01
Wednesday, 24 September 2014	**68591**	SELL	1680000 CEI shares	-322,416.36
Wednesday, 24 September 2014	**68594**	SELL	300000 RWM shares	-2,816,394.75
Net Payable Amount(09/29/2014)				**120,697.93**

Thursday, 25 September 2014 200

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 25 September 2014	**61679**	BUY	2000000 MED shares	1,601,968.66
Thursday, 25 September 2014	**61701**	BUY	44100 IMI shares	377,528.37
Thursday, 25 September 2014	**61702**	BUY	19000 IMI shares	165,234.65
Thursday, 25 September 2014	**61703**	BUY	254000 IMI shares	2,222,858.36
Thursday, 25 September 2014	**61704**	BUY	182900 IMI shares	1,618,759.66
Thursday, 25 September 2014	**68610**	SELL	10000000 CEI shares	-1,856,129.76

Thursday, 25 September 2014	**68613**	SELL	2000000 CPM shares	-1,951,790.23
Thursday, 25 September 2014	**68663**	SELL	2000000 MED shares	-1,426,547.96
Net Payable Amount(09/30/2014)				**751,881.75**

Thursday, 2 October 2014 201

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 2 October 2014	**61904**	BUY	400,000,000 AR shares	3,293,026.65
Net Payable Amount(10/07/2014)				**3,293,026.65**

Wednesday, 8 October 2014 202

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 8 October 2014	**62071**	BUY	273000 LRW shares	721,806.67
Wednesday, 8 October 2014	**62120**	BUY	5000000 IS shares	1,408,050.00
Net Payable Amount(10/13/2014)				**2,129,856.67**

Thursday, 9 October 2014 203

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 9 October 2014	**62122**	BUY	150000 ATNB shares	447,659.33
Thursday, 9 October 2014	**69022**	SELL	50000 LRW shares	-129,097.12
Net Payable Amount(10/14/2014)				**318,562.21**

Tuesday, 14 October 2014 204

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 14 October 2014	**62228**	BUY	300000000 AR shares	2,202,592.50
Tuesday, 14 October 2014	**62238**	BUY	100000 LRW shares	231,322.50
Tuesday, 14 October 2014	**69121**	SELL	2000000 AR shares	-14,810.75
Net Payable Amount(10/17/2014)				**2,419,104.25**

Thursday, 16 October 2014 205

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 16 October 2014	**62309**	BUY	70000 FPI shares	25,998.64
Thursday, 16 October 2014	**62310**	BUY	1000000 FPI shares	412,357.50
Thursday, 16 October 2014	**69190**	SELL	760000 FPI shares	-304,491.15
Net Payable Amount(10/21/2014)				**133,864.99**

Friday, 17 October 2014 206

Date	Ref no.	Transaction	Particulars	Amount
Friday, 17 October 2014	**62339**	BUY	2945000 CEI shares	490,806.01
Friday, 17 October 2014	**62340**	BUY	1920000 CEI shares	327,431.98
Friday, 17 October 2014	**69206**	SELL	1505000 FPI shares	-625,354.39

Net Payable Amount(10/22/2014)				192,883.60

Monday, 20 October 2014 207

Date	Ref no.	Transaction	Particulars	Amount
Monday, 20 October 2014	62366	BUY	400000 IS shares	149,605.31
Monday, 20 October 2014	62367	BUY	100000 IS shares	40,230.00
Monday, 20 October 2014	62390	BUY	1270000 WIN shares	330,238.02
Monday, 20 October 2014	69245	SELL	500000 IS shares	-207,742.50
Monday, 20 October 2014	69266	SELL	100000 WIN shares	-27,699.00
Net Payable Amount(10/23/2014)				284,631.83

Tuesday, 21 October 2014 208

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 21 October 2014	62430	BUY	7500000 CEI shares	1,312,503.75
Tuesday, 21 October 2014	62434	BUY	1130000 FPI shares	486,003.56
Tuesday, 21 October 2014	62435	BUY	2370000 FPI shares	1,048,796.10
Tuesday, 21 October 2014	62440	BUY	7500000 IS shares	3,216,639.95
Tuesday, 21 October 2014	62450	BUY	5000000 WIN shares	1,858,374.57
Tuesday, 21 October 2014	69275	SELL	25600000 0 AR shares	-1,722,086.40
Tuesday, 21 October 2014	69317	SELL	1000000 CEI shares	-170,151.00
Tuesday, 21 October 2014	69329	SELL	6170000 WIN shares	-2,239,414.69
Tuesday, 21 October 2014	69331	SELL	3575000 CEI shares	-600,038.44
Net Payable Amount(10/24/2014)				3,190,627.40

Thursday, 23 October 2014 209

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 23 October 2014	62543	BUY	5000000 MRC shares	741,237.75
Thursday, 23 October 2014	69392	SELL	2500000 CEI shares	-405,602.39
Thursday, 23 October 2014	69420	SELL	200000 UNI shares	-71,226.00
Thursday, 23 October 2014	69433	SELL	100000 WIN shares	-33,139.87
Net Payable Amount(10/28/2014)				231,269.49

Monday, 27 October 2014 210

Date	Ref no.	Transaction	Particulars	Amount
Monday, 27 October 2014	62623	BUY	300000 IS shares	156,897.00
Monday, 27 October 2014	62638	BUY	10000000 0 AR shares	905,175.00
Monday, 27 October 2014	69525	SELL	300000 IS shares	-166,194.00
Net Payable Amount(10/30/2014)				895,878.00

Thursday, 30 October 2014 211

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 30 October 2014	62809	BUY	600000 FPI shares	341,955.00
Thursday, 30 October 2014	62821	BUY	450000 SFI shares	95,797.69
Thursday, 30 October 2014	62822	BUY	600000 SFI shares	148,046.41
Thursday, 30 October 2014	62823	BUY	5000000 SFI shares	1,257,187.50
Thursday, 30 October 2014	62829	BUY	150000 UNI shares	90,517.50
Thursday, 30 October 2014	69716	SELL	60000 UNI shares	-34,425.90
Thursday, 30 October 2014	69730	SELL	100000 IS shares	-66,279.75
Thursday, 30 October 2014	69736	SELL	1050000 SFI shares	-264,871.69
Thursday, 30 October 2014	69740	SELL	150000 UNI shares	-100,903.51
Net Payable Amount(11/04/2014)				**1,467,023.25**

Friday, 31 October 2014 212

Date	Ref no.	Transaction	Particulars	Amount
Friday, 31 October 2014	62891	BUY	300000 MRC shares	49,784.63
Friday, 31 October 2014	62892	BUY	100000 MRC shares	17,314.58
Friday, 31 October 2014	62900	BUY	20000000 SFI shares	5,833,350.00
Friday, 31 October 2014	69753	SELL	100000000 AR shares	-939,787.50
Friday, 31 October 2014	69773	SELL	2960000 MRC shares	-483,149.70
Friday, 31 October 2014	69794	SELL	400000 MRC shares	-69,247.50
Friday, 31 October 2014	69803	SELL	5000000 SFI shares	-1,483,875.00
Net Payable Amount(11/05/2014)				**2,924,389.51**

Wednesday, 5 November 2014 213

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 5 November 2014	63068	BUY	43385000 IS shares	31,696,824.76
Wednesday, 5 November 2014	63082	BUY	483000000 AR shares	4,265,989.20
Wednesday, 5 November 2014	63084	BUY	29000000 BHI shares	2,597,047.65
Wednesday, 5 November 2014	63086	BUY	1300000 FPI shares	644,685.75
Wednesday, 5 November 2014	69956	SELL	41104000 IS shares	-28,402,702.99
Due Clearing (11/10/2014)				10,801,844.37
Cr. As of Settlement Date (11/10/2014)				-1,009,382.77
Net Payable Amount(11/10/2014)				**9,792,461.60**

Thursday, 6 November 2014 214

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 6 November 2014	**63132**	BUY	18000000 BHI shares	1,692,677.25
Thursday, 6 November 2014	**63149**	BUY	4700000 MRC shares	712,996.29
Thursday, 6 November 2014	**63154**	BUY	4800000 SFI shares	1,013,735.65
Thursday, 6 November 2014	**63160**	BUY	80000 LRW shares	442,530.00
Thursday, 6 November 2014	**63161**	BUY	766000 LRW shares	4,314,265.20
Thursday, 6 November 2014	**63162**	BUY	195000 LRW shares	1,096,317.79
Thursday, 6 November 2014	**69975**	SELL	20000000 BHI shares	-1,683,189.09
Thursday, 6 November 2014	**70012**	SELL	27000000 BHI shares	-2,243,619.00
Net Payable Amount(11/11/2014)				**5,345,714.09**

Tuesday, 11 November 2014 215

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 11 November 2014	**31354**	CM	Cash Dividend	-173.25
Tuesday, 11 November 2014	**63277**	BUY	2900000 FPI shares	1,370,837.25
Tuesday, 11 November 2014	**63281**	BUY	30000 LRW shares	170,072.33
Tuesday, 11 November 2014	**63282**	BUY	10180000 SFI shares	2,161,759.05
Tuesday, 11 November 2014	**63283**	BUY	3140000 SFI shares	688,285.02
Tuesday, 11 November 2014	**63284**	BUY	1580000 SFI shares	349,598.70
Tuesday, 11 November 2014	**63286**	BUY	300000 UNI shares	162,931.50
Tuesday, 11 November 2014	**70166**	SELL	250000 UNI shares	-136,021.87
Net Payable Amount(11/14/2014)				**4,767,288.73**

Friday, 14 November 2014 216

Date	Ref no.	Transaction	Particulars	Amount
Friday, 14 November 2014	**51821**	C/V	Partial Payment of Net Credit Balance	400,000.00
Friday, 14 November 2014	**63419**	BUY	150000 IRC shares	254,957.61
Friday, 14 November 2014	**63420**	BUY	50000 IRC shares	85,991.63
Friday, 14 November 2014	**63423**	BUY	1900000 PLC shares	4,107,563.46
Due Clearing (11/19/2014)				4,848,512.70
Cr. As of Settlement Date (11/19/2014)				-1,316,116.52
Net Payable Amount(11/19/2014)				**3,532,396.18**

Monday, 17 November 2014 217

Date	Ref no.	Transaction	Particulars	Amount

Monday, 17 November 2014	**63437**	BUY	4800000 FPI shares	2,100,006.00
Monday, 17 November 2014	**63439**	BUY	100000 IRC shares	175,000.50
Monday, 17 November 2014	**63455**	BUY	5000000 SFI shares	975,577.50
Monday, 17 November 2014	**63477**	BUY	52300 LRW shares	342,084.76
Monday, 17 November 2014	**63478**	BUY	32700 LRW shares	215,386.40
Monday, 17 November 2014	**63479**	BUY	84000 LRW shares	556,240.11
Monday, 17 November 2014	**63480**	BUY	281000 LRW shares	1,865,263.94
Monday, 17 November 2014	**70326**	SELL	300000 IRC shares	-521,829.37
Net Payable Amount(11/20/2014)				**5,707,729.84**

Tuesday, 18 November 2014 218

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 18 November 2014	**63499**	BUY	5000000 FPI shares	2,187,506.25
Tuesday, 18 November 2014	**63517**	BUY	1940000 UNI shares	857,200.73
Tuesday, 18 November 2014	**63526**	BUY	900000 SUN shares	1,261,994.98
Net Payable Amount(11/21/2014)				**4,306,701.96**

Wednesday, 19 November 2014 219

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 19 November 2014	**63565**	BUY	9000000 IS shares	7,241,400.00
Wednesday, 19 November 2014	**63569**	BUY	5900000 SFI shares	1,290,528.12
Wednesday, 19 November 2014	**63574**	BUY	34000 SUN shares	45,138.06
Wednesday, 19 November 2014	**70433**	SELL	2000000 PLC shares	-4,115,280.00
Net Payable Amount(11/24/2014)				**4,461,786.18**

Monday, 24 November 2014 220

Date	Ref no.	Transaction	Particulars	Amount
Monday, 24 November 2014	**63745**	BUY	63600 2GO shares	243,069.66
Monday, 24 November 2014	**63748**	BUY	690000 LRW shares	4,654,026.67
Monday, 24 November 2014	**70597**	SELL	979000 TUGS shares	-1,665,778.29
Monday, 24 November 2014	**70606**	SELL	963000 TUGS shares	-1,648,080.62
Net Payable Amount(11/27/2014)				**1,583,237.42**

Friday, 28 November 2014 221

Date	Ref no.	Transaction	Particulars	Amount

Friday, 28 November 2014	**51916**	C/V	Payment of Net Credit Balance	400,000.00
Friday, 28 November 2014	**51943**	C/V	Payment of Net Credit Balance	400,000.00
Friday, 28 November 2014	**63959**	BUY	20898000 IS shares	13,298,469.02
Due Clearing (12/03/2014)				14,098,469.02
Cr. As of Settlement Date (12/03/2014)				-1,856,904.40
Net Payable Amount(12/03/2014)				**12,241,564.62**

Tuesday, 2 December 2014 222

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 2 December 2014	**64023**	BUY	15920000 CEI shares	2,364,819.99
Tuesday, 2 December 2014	**64024**	BUY	3980000 CEI shares	600,432.75
Tuesday, 2 December 2014	**64026**	BUY	56700 LRW shares	326,413.15
Tuesday, 2 December 2014	**64027**	BUY	31700 LRW shares	190,111.91
Tuesday, 2 December 2014	**64028**	BUY	151000 LRW shares	916,187.96
Tuesday, 2 December 2014	**64029**	BUY	411000 LRW shares	2,519,735.65
Net Payable Amount(12/05/2014)				**6,917,701.41**

Wednesday, 3 December 2014 223

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Wednesday, 3 December 2014	**64085**	BUY	1190000 X shares	10,456,782.75
Wednesday, 3 December 2014	**70870**	SELL	2642000 IS shares	-1,515,887.12
Wednesday, 3 December 2014	**70872**	SELL	145400 LRW shares	-848,637.99
Net Payable Amount(12/08/2014)				**8,092,257.64**

Friday, 5 December 2014 224

Date	**Ref no.**	**Transaction**	**Particulars**	**Amount**
Friday, 5 December 2014	**64143**	BUY	1073000 CMT shares	3,001,489.89
Friday, 5 December 2014	**64144**	BUY	466000 CMT shares	1,380,532.67
Friday, 5 December 2014	**64145**	BUY	131000 CMT shares	393,379.00
Friday, 5 December 2014	**64146**	BUY	320000 CMT shares	965,520.00
Friday, 5 December 2014	**64148**	BUY	500000 X shares	3,952,597.50
Friday, 5 December 2014	**71001**	SELL	190000 CMT shares	-526,281.00

Friday, 5 December 2014	71003	SELL	838500 X shares	- 6,640,323.80
Friday, 5 December 2014	71004	SELL	258900 X shares	- 2,058,907.21
Net Payable Amount(12/10/2014)				**468,007.05**

Wednesday, 10 December 2014 225

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 10 December 2014	64192	BUY	119200 LRW shares	650,233.47
Wednesday, 10 December 2014	64193	BUY	252300 LRW shares	1,395,367.48
Wednesday, 10 December 2014	64195	BUY	522700 X shares	4,745,469.45
Wednesday, 10 December 2014	64196	BUY	467300 X shares	4,248,682.26
Wednesday, 10 December 2014	71032	SELL	1338000 CMT shares	- 3,592,817.49
Wednesday, 10 December 2014	71033	SELL	462000 CMT shares	- 1,252,271.79
Net Payable Amount(12/15/2014)				**6,194,663.38**

Thursday, 11 December 2014 226

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 11 December 2014	64225	BUY	2950000 IS shares	1,482,038.00
Thursday, 11 December 2014	64230	BUY	391000 X shares	3,460,454.87
Thursday, 11 December 2014	64231	BUY	122100 X shares	1,087,399.82
Thursday, 11 December 2014	64232	BUY	396900 X shares	3,552,695.20
Thursday, 11 December 2014	64236	BUY	7900000 IS shares	4,048,445.47
Thursday, 11 December 2014	71105	SELL	725100 X shares	- 6,242,924.25
Thursday, 11 December 2014	71106	SELL	169900 X shares	- 1,467,303.08
Thursday, 11 December 2014	71108	SELL	798000 IS shares	-378,922.33
Thursday, 11 December 2014	71110	SELL	2152000 IS shares	- 1,043,144.34
Net Payable Amount(12/16/2014)				**4,498,739.36**

Wednesday, 17 December 2014 227

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 17 December 2014	64374	BUY	100000000 UPM shares	1,307,475.00
Wednesday, 17 December 2014	64375	BUY	495000 X shares	4,575,758.19
Wednesday, 17 December 2014	71244	SELL	2990000 IS shares	- 1,168,353.70
Wednesday, 17 December 2014	71246	SELL	885700 LRW shares	- 4,221,238.56
Wednesday, 17 December 2014	71247	SELL	5200 LRW shares	-24,948.88
Net Payable Amount(12/22/2014)				**468,692.05**

Friday, 19 December 2014 228

Date	Ref no.	Transaction	Particulars	Amount
Friday, 19 December 2014	64454	BUY	100000 X shares	915,232.51
Friday, 19 December 2014	64465	BUY	553000 PSPC shares	1,582,557.69
Friday, 19 December 2014	64466	BUY	47000 PSPC shares	136,611.02
Due Clearing (12/29/2014)				2,634,401.22
Cr. As of Settlement Date (12/29/2014)				-1,412,814.04
Net Payable Amount(12/29/2014)				**1,221,587.18**

Monday, 22 December 2014 229

Date	Ref no.	Transaction	Particulars	Amount
Monday, 22 December 2014	64504	BUY	173800 MAXS shares	4,149,548.49
Monday, 22 December 2014	64506	BUY	950000 PSPC shares	2,904,606.00
Monday, 22 December 2014	71342	SELL	600000 PSPC shares	-1,762,843.50
Net Payable Amount(12/29/2014)				**5,291,310.99**

Monday, 29 December 2014 230

Date	Ref no.	Transaction	Particulars	Amount
Monday, 29 December 2014	64570	BUY	56300 MAXS shares	1,391,057.87
Monday, 29 December 2014	64571	BUY	274600 MAXS shares	6,904,473.75
Monday, 29 December 2014	71401	SELL	10000 CHIPS shares	-187,957.50
Net Payable Amount(01/07/2015)				**8,107,574.12**

2015

Wednesday, 7 January 2015 231

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 7 January 2015	64676	BUY	9900000 LC shares	2,688,369.75
Wednesday, 7 January 2015	64685	BUY	77000 LRW shares	325,259.55
Wednesday, 7 January 2015	71535	SELL	500000 IS shares	-230,000.62
Net Payable Amount (01/12/2015)				**2,783,628.68**

Thursday, 8 January 2015 232

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 8 January 2015	64717	BUY	20140000 IS shares	8,605,800.46
Thursday, 8 January 2015	64720	BUY	418000 LRW shares	2,148,855.27

Thursday, 8 January 2015	64721	BUY	372000 LRW shares	1,944,285.72
Thursday, 8 January 2015	71551	SELL	18900 CHIPS shares	-351,692.21
Thursday, 8 January 2015	71564	SELL	329400 MAXS shares	- 8,296,725.96
Thursday, 8 January 2015	71565	SELL	1500 MAXS shares	-38,061.37
Net Payable Amount (01/13/2015)				**4,012,461.91**

Wednesday, 14 January 2015 233

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 14 January 2015	64888	BUY	1454000 FNI shares	5,103,175.50
Wednesday, 14 January 2015	64889	BUY	1446000 FNI shares	5,284,673.17
Wednesday, 14 January 2015	64891	BUY	1950000 MED shares	1,104,816.38
Wednesday, 14 January 2015	64893	BUY	3100000 UNI shares	1,128,451.51
Wednesday, 14 January 2015	64895	BUY	8000 X shares	92,689.92
Wednesday, 14 January 2015	71743	SELL	17270000 IS shares	- 6,536,518.83
Wednesday, 14 January 2015	71747	SELL	950000 PSPC shares	- 2,448,186.01
Net Payable Amount (01/19/2015)				**3,729,101.64**

Monday, 19 January 2015 234

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 19 January 2015	64931	BUY	10530000 IS shares	4,130,313.53
Net Payable Amount (01/22/2015)				**4,130,313.53**

Tuesday, 20 January 2015 235

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 20 January 2015	64952	BUY	1900000 IS shares	764,370.00
Tuesday, 20 January 2015	64959	BUY	279000 ISM shares	532,866.45
Tuesday, 20 January 2015	64960	BUY	721000 ISM shares	1,411,278.46
Tuesday, 20 January 2015	64961	BUY	1400000 ISM shares	2,876,445.00
Tuesday, 20 January 2015	71785	SELL	117900 CHIPS shares	- 2,157,702.64
Tuesday, 20 January 2015	71804	SELL	100000 IS shares	-38,333.44
Net Payable Amount (01/23/2015)				**3,388,923.83**

Thursday, 22 January 2015 236

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 22 January 2015	65032	BUY	5300000 UNI shares	2,130,178.50

Net Payable Amount (01/27/2015)				**2,130,178.50**

Tuesday, 27 January 2015 237

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 27 January 2015	65138	BUY	300000 CAL shares	1,309,486.51
Net Payable Amount (01/30/2015)				**1,309,486.51**

Wednesday, 28 January 2015 238

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 28 January 2015	65169	BUY	20000000 IS shares	7,844,850.01
Wednesday, 28 January 2015	72043	SELL	8690000 IS shares	-3,266,701.35
Wednesday, 28 January 2015	72045	SELL	198000 X shares	-2,390,572.08
Net Payable Amount (02/02/2015)				**2,187,576.58**

Monday, 2 February 2015 239

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 2 February 2015	65282	BUY	4000 2GO shares	18,154.71
Monday, 2 February 2015	65301	BUY	44800 LRI shares	517,788.26
Monday, 2 February 2015	65302	BUY	81500 LRI shares	952,662.48
Monday, 2 February 2015	65303	BUY	103700 LRI shares	1,220,564.11
Monday, 2 February 2015	65304	BUY	186000 LRI shares	2,207,420.10
Monday, 2 February 2015	72167	SELL	400 MAXS shares	-13,398.06
Net Payable Amount (02/05/2015)				**4,903,191.60**

Wednesday, 4 February 2015 240

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 4 February 2015	65377	BUY	35680000 IS shares	10,215,503.32
Wednesday, 4 February 2015	65379	BUY	7990000 SFI shares	1,324,773.89
Wednesday, 4 February 2015	72236	SELL	67000 2GO shares	-268,432.99
Wednesday, 4 February 2015	72238	SELL	200000 CAL shares	-870,619.13
Wednesday, 4 February 2015	72268	SELL	201000 CAL shares	-874,892.70
Wednesday, 4 February 2015	72271	SELL	390000 LRI shares	-3,936,981.54
Net Payable Amount (02/09/2015)				**5,589,350.85**

Thursday, 12 February 2015 241

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 12 February 2015	65633	BUY	1900000 IS shares	464,354.77

Thursday, 12 February 2015	65643	BUY	20000000 IS shares	5,028,750.01
Thursday, 12 February 2015	72529	SELL	8060000 UNI shares	-2,927,190.74
Thursday, 12 February 2015	72543	SELL	1900000 IS shares	-405,988.20
Due Clearing (02/17/2015)				2,159,925.84
Cr. As of Settlement Date (02/17/2015)				-651,492.09
Net Payable Amount (02/17/2015)				**1,508,433.75**

Friday, 13 February 2015 242

Date	**Ref. No.**	**Transaction**	**Particulars**	**Amount**
Friday, 13 February 2015	65682	BUY	1525000 CPM shares	1,712,389.95
Friday, 13 February 2015	65683	BUY	455000 CPM shares	521,682.53
Friday, 13 February 2015	65689	BUY	490000 NI shares	1,621,973.03
Net Payable Amount (02/18/2015)				**3,856,045.51**

Tuesday, 17 February 2015 243

Date	**Ref. No.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 17 February 2015	65764	BUY	1990000 FNI shares	5,433,866.10
Net Payable Amount (02/20/2015)				**5,433,866.10**

Wednesday, 18 February 2015 244

Date	**Ref. No.**	**Transaction**	**Particulars**	**Amount**
Wednesday, 18 February 2015	65800	BUY	990000 FNI shares	2,628,628.20
Wednesday, 18 February 2015	65806	BUY	2950000 SFI shares	498,449.71
Wednesday, 18 February 2015	65816	BUY	50000 UNI shares	22,126.50
Wednesday, 18 February 2015	65822	BUY	1000000 FPI shares	344,871.68
Wednesday, 18 February 2015	65823	BUY	4940000 FPI shares	1,930,537.13
Wednesday, 18 February 2015	65825	BUY	238000 LRW shares	1,096,247.38
Wednesday, 18 February 2015	65826	BUY	309000 LRW shares	1,429,985.39
Wednesday, 18 February 2015	65827	BUY	127000 LRW shares	593,452.83
Wednesday, 18 February 2015	65828	BUY	48000 LRW shares	225,680.24
Wednesday, 18 February 2015	65829	BUY	268000 LRW shares	1,266,641.55
Wednesday, 18 February 2015	65831	BUY	1900000 OM shares	1,566,958.50
Wednesday, 18 February 2015	65833	BUY	4900000 SFI shares	835,526.81
Wednesday, 18 February 2015	72685	SELL	62000 LRW shares	-274,774.07

Wednesday, 18 February 2015	72711	SELL	564000 FNI shares	- 1,472,953.67
Wednesday, 18 February 2015	72715	SELL	920000 MED shares	-527,863.80
Wednesday, 18 February 2015	72719	SELL	2950000 SFI shares	-496,108.87
Wednesday, 18 February 2015	72726	SELL	50000 UNI shares	-27,204.37
Wednesday, 18 February 2015	72729	SELL	3580000 UNI shares	- 1,376,145.67
Net Payable Amount (02/23/2015)				**8,264,055.47**

Monday, 23 February 2015 245

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 23 February 2015	65926	BUY	11379000 UNI shares	7,286,809.62
Monday, 23 February 2015	72817	SELL	426000 FNI shares	- 1,070,408.07
Monday, 23 February 2015	72829	SELL	477000 OM shares	-363,341.63
Monday, 23 February 2015	72840	SELL	188000 UNI shares	-104,148.24
Monday, 23 February 2015	72862	SELL	3268000 UNI shares	- 1,972,050.09
Net Payable Amount (02/27/2015)				**3,776,861.59**

Thursday, 26 February 2015 246

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 26 February 2015	66059	BUY	54410000 IS shares	17,100,163.83
Thursday, 26 February 2015	72991	SELL	52400000 IS shares	- 15,619,466.08
Net Payable Amount (03/03/2015)				**1,480,697.75**

Tuesday, 3 March 2015 247

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 3 March 2015	66143	BUY	1150000 IS shares	323,851.51
Tuesday, 3 March 2015	66152	BUY	2000000 IS shares	563,220.00
Tuesday, 3 March 2015	66166	BUY	3020000 SFI shares	591,039.02
Tuesday, 3 March 2015	66167	BUY	8160000 SFI shares	1,666,045.00
Tuesday, 3 March 2015	66168	BUY	4940000 SFI shares	1,039,663.87
Tuesday, 3 March 2015	73093	SELL	66000 LRW shares	-261,844.57
Tuesday, 3 March 2015	73096	SELL	220400 MARC shares	- 1,295,143.91
Due Clearing (03/06/2015)				2,626,830.92
Cr. As of Settlement Date (03/06/2015)				- 1,592,542.85
Net Payable Amount (03/06/2015)				**1,034,288.07**

Thursday, 5 March 2015 248

Date	Ref. No.	Transaction	Particulars	Amount

Thursday, 5 March 2015	66250	BUY	76900 2GO shares	618,618.73
Thursday, 5 March 2015	66251	BUY	248100 2GO shares	2,038,107.12
Due Clearing (03/10/2015)				2,656,725.85
Cr. As of Settlement Date (03/10/2015)				-184,649.23
Net Payable Amount (03/10/2015)				**2,472,076.62**

Friday, 6 March 2015 249

Date	**Ref. No.**	**Transaction**	**Particulars**	**Amount**
Friday, 6 March 2015	66298	BUY	10000000 IS shares	3,168,112.51
Net Payable Amount (03/11/2015)				**3,168,112.51**

Monday, 9 March 2015 250

Date	**Ref. No.**	**Transaction**	**Particulars**	**Amount**
Monday, 9 March 2015	66333	BUY	100000 H2O shares	603,450.00
Monday, 9 March 2015	66336	BUY	18740000 IS shares	5,928,292.80
Monday, 9 March 2015	73209	SELL	313000 2GO shares	-2,895,470.44
Monday, 9 March 2015	73229	SELL	12600 2GO shares	-118,535.89
Net Payable Amount (03/12/2015)				**3,517,736.47**

Tuesday, 10 March 2015 251

Date	**Ref. No.**	**Transaction**	**Particulars**	**Amount**
Tuesday, 10 March 2015	66383	BUY	124000 H2O shares	663,573.73
Tuesday, 10 March 2015	66384	BUY	3000 H2O shares	18,024.70
Tuesday, 10 March 2015	66385	BUY	3000 H2O shares	18,094.69
Tuesday, 10 March 2015	66391	BUY	2490000 UNI shares	1,517,576.17
Net Payable Amount (03/13/2015)				**2,217,269.29**

Monday, 16 March 2015 252

Date	**Ref. No.**	**Transaction**	**Particulars**	**Amount**
Monday, 16 March 2015	66545	BUY	10000 GTCAP shares	13,474,168.56
Monday, 16 March 2015	66577	BUY	534000 NI shares	1,995,729.83
Monday, 16 March 2015	66578	BUY	384000 NI shares	1,540,617.93
Monday, 16 March 2015	66579	BUY	572000 NI shares	2,301,156.00
Monday, 16 March 2015	73483	SELL	200000 NIKL shares	-5,372,413.95

Monday, 16 March 2015	73484	SELL	192500 NIKL shares	-5,217,561.69
Monday, 16 March 2015	73485	SELL	7500 NIKL shares	-205,264.40
Monday, 16 March 2015	73501	SELL	200000 NIKL shares	-5,381,520.00
Net Payable Amount (03/19/2015)				**3,134,912.28**

Tuesday, 17 March 2015 253

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 17 March 2015	66604	BUY	14590000 IS shares	4,740,904.35
Tuesday, 17 March 2015	66615	BUY	825000 FNI shares	1,930,869.02
Tuesday, 17 March 2015	66616	BUY	665000 FNI shares	1,571,735.82
Tuesday, 17 March 2015	66620	BUY	1410000 IS shares	453,794.40
Tuesday, 17 March 2015	73521	SELL	1100000 NI shares	-4,144,245.23
Tuesday, 17 March 2015	73545	SELL	90000 NI shares	-338,630.17
Net Payable Amount (03/20/2015)				**4,214,428.19**

Thursday, 19 March 2015 254

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 19 March 2015	66698	BUY	300000 2GO shares	2,171,780.34
Thursday, 19 March 2015	66699	BUY	305000 2GO shares	2,292,607.14
Thursday, 19 March 2015	66707	BUY	13260000 IS shares	3,851,067.05
Net Payable Amount (03/27/2015)				**8,315,454.53**

Monday, 23 March 2015 255

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 23 March 2015	66754	BUY	201900 2GO shares	1,469,881.48
Monday, 23 March 2015	66804	BUY	20000 PPC shares	50,538.94
Monday, 23 March 2015	73650	SELL	11000 2GO shares	-78,783.87
Monday, 23 March 2015	73690	SELL	20000 PPC shares	-56,387.23
Net Payable Amount (03/31/2015)				**1,385,249.32**

Tuesday, 24 March 2015 256

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 24 March 2015	66816	BUY	1660000 GEO shares	692,861.17
Tuesday, 24 March 2015	66845	BUY	20000 PPC shares	76,638.15
Tuesday, 24 March 2015	66846	BUY	498000 PPC shares	2,036,110.70
Tuesday, 24 March 2015	73738	SELL	25000 PPC shares	-98,281.96

Net Payable Amount (03/31/2015)				**2,707,328.06**

Thursday, 26 March 2015 257

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 26 March 2015	66923	BUY	7600 AGF shares	59,558.50
Thursday, 26 March 2015	66925	BUY	67200 AGF shares	512,148.02
Thursday, 26 March 2015	66926	BUY	64200 AGF shares	474,744.17
Thursday, 26 March 2015	66927	BUY	115000 AGF shares	818,811.25
Thursday, 26 March 2015	66928	BUY	73500 AGF shares	511,195.57
Due Clearing (03/31/2015)				2,376,457.51
Cr. As of Settlement Date (03/31/2015)				-1,028,192.91
Net Payable Amount (03/31/2015)				**1,348,264.60**

Friday, 27 March 2015 258

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 27 March 2015	66977	BUY	1168000 ACR shares	2,660,329.45
Friday, 27 March 2015	66978	BUY	5384000 ACR shares	12,451,476.66
Friday, 27 March 2015	66980	BUY	29000000 BHI shares	3,500,010.00
Friday, 27 March 2015	66988	BUY	195000 PRMX shares	1,568,970.00
Friday, 27 March 2015	73846	SELL	5510000 ACR shares	-12,355,158.72
Friday, 27 March 2015	73847	SELL	42000 ACR shares	-95,146.07
Friday, 27 March 2015	73849	SELL	4000000 BHI shares	-474,840.00
Friday, 27 March 2015	73854	SELL	95000 PRMX shares	-752,769.78
Friday, 27 March 2015	73856	SELL	250000 SFI shares	-42,537.75
Net Payable Amount (04/01/2015)				6,460,333.79

Tuesday, 31 March 2015 259

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 31 March 2015	67092	BUY	18000 2GO shares	125,065.02
Tuesday, 31 March 2015	67093	BUY	11000 2GO shares	76,980.11
Tuesday, 31 March 2015	67094	BUY	49200 2GO shares	346,289.77
Tuesday, 31 March 2015	67103	BUY	148000 PPC shares	538,619.34

Tuesday, 31 March 2015	67104	BUY	99000 PPC shares	371,624.63
Tuesday, 31 March 2015	67105	BUY	95000 PPC shares	378,363.14
Tuesday, 31 March 2015	73924	SELL	145000 ACR shares	-308,398.68
Tuesday, 31 March 2015	73968	SELL	7000 PPC shares	-27,975.99
Net Payable Amount (04/03/2015)				**1,500,567.34**

Tuesday, 7 April 2015 260

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 7 April 2015	67203	BUY	1593000 FNI shares	3,641,187.13
Tuesday, 7 April 2015	67205	BUY	995000 NI shares	4,032,876.48
Tuesday, 7 April 2015	67207	BUY	352400 NIKL shares	8,546,043.82
Tuesday, 7 April 2015	67208	BUY	247600 NIKL shares	6,049,309.67
Tuesday, 7 April 2015	74039	SELL	15000 GTCAP shares	-20,033,044.54
Net Payable Amount (04/13/2015)				**2,236,372.56**

Friday, 10 April 2015 261

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 10 April 2015	67276	BUY	195000 MEG shares	1,151,146.25
Net Payable Amount (04/15/2015)				**1,151,146.25**

Monday, 13 April 2015 262

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 13 April 2015	67304	BUY	2195000 GERI shares	3,527,145.14
Monday, 13 April 2015	67306	BUY	1000000 MEG shares	5,853,465.00
Monday, 13 April 2015	67307	BUY	7000000 GEO shares	3,102,738.75
Monday, 13 April 2015	67308	BUY	2990000 GEO shares	1,383,308.55
Monday, 13 April 2015	74149	SELL	1652000 GERI shares	-2,455,803.22
Monday, 13 April 2015	74150	SELL	400000 GERI shares	-605,421.00
Monday, 13 April 2015	74167	SELL	143000 GERI shares	-217,852.62
Monday, 13 April 2015	74169	SELL	1195000 MEG shares	-6,738,276.37
Net Payable Amount (04/16/2015)				**3,849,304.23**

Thursday, 16 April 2015 263

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 16 April 2015	67404	BUY	232200 NIKL shares	4,578,668.84
Thursday, 16 April 2015	67405	BUY	107500 NIKL shares	2,156,490.93
Thursday, 16 April 2015	67406	BUY	305300 NIKL shares	6,138,890.82
Thursday, 16 April 2015	67408	BUY	495000 MEG shares	2,663,477.45
Thursday, 16 April 2015	74254	SELL	2040000 GEO shares	-787,047.30
Thursday, 16 April 2015	74265	SELL	270000 UNI shares	-102,832.53
Thursday, 16 April 2015	74269	SELL	495000 MEG shares	-2,585,503.80
Net Payable Amount (04/21/2015)				**12,062,144.41**

Tuesday, 21 April 2015 264

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 21 April 2015	67474	BUY	95000 2GO shares	668,803.63
Tuesday, 21 April 2015	67476	BUY	2000000 POPI shares	1,831,571.33
Tuesday, 21 April 2015	67477	BUY	2900000 POPI shares	2,750,726.25
Tuesday, 21 April 2015	74351	SELL	65000 2GO shares	-444,218.77
Tuesday, 21 April 2015	74352	SELL	1700 2GO shares	-11,608.32
Due Clearing (04/24/2015)				4,795,274.12
Cr. As of Settlement Date (04/24/2015)				-609,851.68
Net Payable Amount (04/24/2015)				**4,185,422.44**

Friday, 24 April 2015 265

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 24 April 2015	67551	BUY	68000 AGF shares	565,028.33
Friday, 24 April 2015	67560	BUY	300000 IS shares	75,431.25
Net Payable Amount (04/29/2015)				**640,459.58**

Monday, 27 April 2015 266

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 27 April 2015	67574	BUY	6200000 IS shares	1,682,770.61
Monday, 27 April 2015	67603	BUY	670000 CAL shares	3,219,204.60
Net Payable Amount (04/30/2015)				**4,901,975.21**

Tuesday, 28 April 2015 267

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 28 April 2015	67628	BUY	990000 CROWN shares	2,787,939.00
Net Payable Amount (05/04/2015)				**2,787,939.00**

Monday, 4 May 2015 268

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 4 May 2015	67714	BUY	1443500 POPI shares	1,649,083.03
Monday, 4 May 2015	67715	BUY	806500 POPI shares	932,808.00
Net Payable Amount (05/07/2015)				**2,581,891.03**

Tuesday, 5 May 2015 269

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 5 May 2015	67737	BUY	1480000 POPI shares	1,741,104.11
Tuesday, 5 May 2015	67743	BUY	109000 TA shares	269,641.58
Tuesday, 5 May 2015	67744	BUY	1881000 TA shares	4,714,583.88
Tuesday, 5 May 2015	67752	BUY	5000 TAPET shares	27,658.13
Tuesday, 5 May 2015	74641	SELL	485000 POPI shares	-542,158.45
Tuesday, 5 May 2015	74647	SELL	75000 AGF shares	-593,550.00
Tuesday, 5 May 2015	74653	SELL	1450000 POPI shares	-1,633,330.89
Net Payable Amount (05/08/2015)				**3,983,948.36**

Friday, 8 May 2015 270

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 8 May 2015	67814	BUY	195000 TAPET shares	1,113,968.70
Friday, 8 May 2015	67817	BUY	398700 MAXS shares	11,578,400.20
Friday, 8 May 2015	67818	BUY	91300 MAXS shares	2,662,069.39
Friday, 8 May 2015	74741	SELL	350300 NIKL shares	-9,195,553.59
Friday, 8 May 2015	74742	SELL	49700 NIKL shares	-1,312,724.86
Due Clearing (05/13/2015)				4,846,159.84
Cr. As of Settlement Date (05/13/2015)				-2,056,850.97
Net Payable Amount (05/13/2015)				**2,789,308.87**

Monday, 11 May 2015 271

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 11 May 2015	67861	BUY	250000 LRW shares	1,156,612.50
Monday, 11 May 2015	67863	BUY	1130000 TA shares	2,606,853.71
Monday, 11 May 2015	74772	SELL	195000 TAPET shares	-1,504,649.25
Net Payable Amount (05/14/2015)				**2,258,816.96**

Tuesday, 12 May 2015 272

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 12 May 2015	67890	BUY	3000000 BRN shares	2,413,800.00
Tuesday, 12 May 2015	74818	SELL	301000 BRN shares	-252,288.41
Net Payable Amount (05/15/2015)				**2,161,511.59**

Thursday, 14 May 2015 273

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 14 May 2015	67966	BUY	400000 IS shares	94,540.50
Thursday, 14 May 2015	67985	BUY	1059000 POPI shares	1,251,776.56
Net Payable Amount (05/19/2015)				**1,346,317.06**

Tuesday, 19 May 2015 274

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 19 May 2015	68043	BUY	2990000 APC shares	2,335,975.08
Tuesday, 19 May 2015	68045	BUY	114000 CAL shares	482,076.11
Tuesday, 19 May 2015	68046	BUY	130000 CAL shares	556,330.62
Tuesday, 19 May 2015	68047	BUY	346000 CAL shares	1,494,946.80
Net Payable Amount (05/22/2015)				**4,869,328.61**

Friday, 22 May 2015 275

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 22 May 2015	68122	BUY	193000 CAL shares	898,748.27
Friday, 22 May 2015	68123	BUY	175000 CAL shares	822,150.34
Friday, 22 May 2015	68124	BUY	115000 CAL shares	542,954.14

Friday, 22 May 2015	68126	BUY	990000 PXP shares	2,156,730.29
Net Payable Amount (05/27/2015)				**4,420,583.04**

Monday, 25 May 2015 276

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 25 May 2015	68140	BUY	2000 GTCAP shares	2,866,387.50
Monday, 25 May 2015	75069	SELL	60000 CAL shares	-283,123.35
Net Payable Amount (05/28/2015)				**2,583,264.15**

Friday, 29 May 2015 277

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 29 May 2015	68228	BUY	7262000 FNI shares	12,193,783.42
Friday, 29 May 2015	68230	BUY	2990000 MHC shares	2,100,508.87
Friday, 29 May 2015	68233	BUY	990000 PXP shares	2,079,780.38
Friday, 29 May 2015	75153	SELL	970000 FNI shares	-1,535,316.00
Friday, 29 May 2015	75155	SELL	990000 MHC shares	-616,995.23
Friday, 29 May 2015	75157	SELL	570000 PXP shares	-1,133,304.56
Due Clearing (06/03/2015)				13,088,456.88
Cr. As of Settlement Date (06/03/2015)				-1,262,101.25
Net Payable Amount (06/03/2015)				**11,826,355.63**

Monday, 1 June 2015 278

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 1 June 2015	68255	BUY	3617000 FNI shares	5,527,954.01
Monday, 1 June 2015	75168	SELL	266000 FNI shares	-386,816.53
Monday, 1 June 2015	75175	SELL	1121000 MHC shares	-698,638.03
Monday, 1 June 2015	75177	SELL	800000 PXP shares	-1,583,581.50
Monday, 1 June 2015	75180	SELL	1995000 FNI shares	-2,851,523.01
Net Payable Amount (06/04/2015)				**7,394.94**

Wednesday, 3 June 2015 279

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 3 June 2015	68295	BUY	2776000 CROWN shares	6,011,347.63

Wednesday, 3 June 2015	68297	BUY	990000 VITA shares	834,249.52
Due Clearing (06/08/2015)				6,845,597.15
Cr. As of Settlement Date (06/08/2015)				-1,410,219.54
Net Payable Amount (06/08/2015)				**5,435,377.61**

Thursday, 4 June 2015 280

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 4 June 2015	68312	BUY	5800000 PHA shares	4,339,016.72
Thursday, 4 June 2015	75244	SELL	300000 PXP shares	-617,390.93
Thursday, 4 June 2015	75245	SELL	571000 PXP shares	-1,259,641.70
Net Payable Amount (06/09/2015)				**2,461,984.09**

Monday, 8 June 2015 281

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 8 June 2015	68341	BUY	2990000 FNI shares	5,190,283.51
Net Payable Amount (06/11/2015)				**5,190,283.51**

Thursday, 11 June 2015 282

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 11 June 2015	68384	BUY	10000 POPI shares	12,813.91
Net Payable Amount (06/17/2015)				**12,813.91**

Wednesday, 17 June 2015 283

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 17 June 2015	68441	BUY	3524000 POPI shares	5,204,434.41
Wednesday, 17 June 2015	68445	BUY	90000 TAPET shares	1,071,053.34
Due Clearing (06/22/2015)				6,275,487.75
Cr. As of Settlement Date (06/22/2015)				-1,070,916.93
Net Payable Amount (06/22/2015)				**5,204,570.82**

Thursday, 25 June 2015 284

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 25 June 2015	68537	BUY	1000000 POPI shares	1,780,177.50
Due Clearing (06/30/2015)				1,780,177.50
Cr. As of Settlement Date (06/30/2015)				-231,829.91

Net Payable Amount (06/30/2015)				**1,548,347.5 9**

Friday, 26 June 2015 285

Date	Ref. No.	Transaction	Particular s	Amount
Friday, 26 June 2015	68554	BUY	100000 PPC shares	315,694.87
Net Payable Amount (07/01/2015)				**315,694.87**

Tuesday, 30 June 2015 286

Date	Ref. No.	Transaction	Particular s	Amount
Tuesday, 30 June 2015	68595	BUY	2500000 POPI shares	5,016,057.44
Net Payable Amount (07/03/2015)				**5,016,057.4 4**

Thursday, 2 July 2015 287

Date	Ref. No.	Transaction	Particular s	Amount
Thursday, 2 July 2015	68618	BUY	15000 ICT shares	1,697,203.13
Net Payable Amount (07/07/2015)				**1,697,203.1 3**

Friday, 3 July 2015 288

Date	Ref. No.	Transaction	Particular s	Amount
Friday, 3 July 2015	68643	BUY	11900000 IS shares	2,661,888.35
Net Payable Amount (07/08/2015)				**2,661,888.3 5**

Wednesday, 8 July 2015 289

Date	Ref. No.	Transaction	Particular s	Amount
Wednesday, 8 July 2015	68689	BUY	52000000 0 AR shares	3,500,010.00
Wednesday, 8 July 2015	68692	BUY	590000 POPI shares	1,102,483.04
Due Clearing (07/13/2015)				4,602,493.04
Cr. As of Settlement Date (07/13/2015)				- 2,970,222.06
Net Payable Amount (07/13/2015)				**1,632,270.9 8**

Thursday, 9 July 2015 290

Date	Ref. No.	Transaction	Particular s	Amount
Thursday, 9 July 2015	68718	BUY	29800000 0 AR shares	1,828,252.35
Thursday, 9 July 2015	75628	SELL	420000 POPI shares	-814,350.60
Net Payable Amount (07/14/2015)				**1,013,901.7 5**

Tuesday, 14 July 2015 291

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 14 July 2015	68773	BUY	498000000 AR shares	3,255,612.75
Due Clearing (07/17/2015)				
Cr. As of Settlement Date (07/17/2015)				-967,412.14
Net Payable Amount (07/17/2015)				**2,288,200.61**

Wednesday, 15 July 2015 292

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 15 July 2015	68794	BUY	990000 LIB shares	3,082,834.98
Net Payable Amount (07/20/2015)				**3,082,834.98**

Thursday, 16 July 2015 293

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 16 July 2015	68807	BUY	1990000 PLC shares	3,042,192.60
Thursday, 16 July 2015	75712	SELL	252000 LIB shares	-718,057.00
Thursday, 16 July 2015	75719	SELL	35000000 AR shares	-218,129.63
Net Payable Amount (07/21/2015)				**2,106,005.97**

Wednesday, 22 July 2015 294

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 22 July 2015	68873	BUY	495000 MCP shares	3,584,493.00
Due Clearing (07/27/2015)				3,584,493.00
Cr. As of Settlement Date (07/27/2015)				-1,758,284.28
Net Payable Amount (07/27/2015)				**1,826,208.72**

Monday, 27 July 2015 295

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 27 July 2015	68938	BUY	559000 PPC shares	2,154,457.30
Monday, 27 July 2015	68939	BUY	441000 PPC shares	1,764,326.90
Monday, 27 July 2015	75895	SELL	20000 2GO shares	-164,729.91
Net Payable Amount (07/30/2015)				**3,754,054.29**

Tuesday, 28 July 2015 296

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 28 July 2015	68959	BUY	800000 PPC shares	2,865,240.95
Net Payable Amount (07/31/2015)				**2,865,240.95**

Wednesday, 29 July 2015 297

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 29 July 2015	68987	BUY	2000000 TA shares	4,623,261.77
Net Payable Amount (08/03/2015)				**4,623,261.77**

Tuesday, 4 August 2015 298

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 4 August 2015	69070	BUY	1500000000 AR shares	9,252,900.00
Due Clearing (08/07/2015)				9,252,900.00
Cr. As of Settlement Date (08/07/2015)				-1,213,040.53
Net Payable Amount (08/07/2015)				**8,039,859.47**

Friday, 7 August 2015 299

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 7 August 2015	69107	BUY	500000 CAL shares	1,867,496.72
Friday, 7 August 2015	69108	BUY	300000000 AR shares	1,750,005.00
Net Payable Amount (08/12/2015)				**3,617,501.72**

Tuesday, 11 August 2015 300

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 11 August 2015	69136	BUY	917000 SBS shares	5,256,954.68
Tuesday, 11 August 2015	69142	BUY	100000 POPI shares	231,322.50
Tuesday, 11 August 2015	76106	SELL	130000 CAL shares	-537,479.29
Tuesday, 11 August 2015	76152	SELL	521000 SBS shares	-2,886,235.80
Net Payable Amount (08/14/2015)				**2,064,562.09**

Friday, 14 August 2015 301

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 14 August 2015	69210	BUY	2305000 POPI shares	5,762,323.95
Friday, 14 August 2015	76187	SELL	500000000 AR shares	-2,868,825.00
Net Payable Amount (08/19/2015)				**2,893,498.95**

Thursday, 20 August 2015 302

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 20 August 2015	69290	BUY	20000000 PA shares	1,119,429.93

Net Payable Amount (08/26/2015)				**1,119,429.93**

Monday, 24 August 2015 303

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 24 August 2015	69315	BUY	40000000 PA shares	2,031,615.00
Net Payable Amount (08/27/2015)				**2,031,615.00**

Friday, 28 August 2015 304

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 28 August 2015	69379	BUY	1000000 LIB shares	2,524,211.24
Net Payable Amount (09/02/2015)				**2,524,211.24**

Monday, 7 September 2015 305

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 7 September 2015	69444	BUY	500000 SBS shares	2,604,892.51
Monday, 7 September 2015	69446	BUY	500000 SBS shares	2,675,677.21
Monday, 7 September 2015	76400	SELL	222000 LIB shares	-549,142.54
Monday, 7 September 2015	76403	SELL	500000 SBS shares	-2,522,587.50
Net Payable Amount (09/10/2015)				**2,208,839.68**

Tuesday, 22 September 2015 306

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 22 September 2015	69730	BUY	4000000 UNI shares	1,568,970.00
Due Clearing (09/25/2015)				1,568,970.00
Cr. As of Settlement Date (09/25/2015)				-811,568.76
Net Payable Amount (09/25/2015)				**757,401.24**

Wednesday, 23 September 2015 307

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 23 September 2015	69758	BUY	1588000 ION shares	4,884,143.27
Wednesday, 23 September 2015	69759	BUY	1212000 ION shares	3,802,740.75
Wednesday, 23 September 2015	69765	BUY	1050000 UNI shares	416,430.78
Net Payable Amount (09/28/2015)				**9,103,314.80**

Tuesday, 29 September 2015 308

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 29 September 2015	69849	BUY	149000 DAVIN shares	290,722.10

Tuesday, 29 September 2015	69872	BUY	5000000 MED shares	4,002,885.00
Tuesday, 29 September 2015	76737	SELL	280000 ION shares	-1,039,444.53
Tuesday, 29 September 2015	76741	SELL	690000 UNI shares	-232,226.43
Net Payable Amount (10/02/2015)				**3,021,936.14**

Thursday, 1 October 2015 309

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 1 October 2015	69921	BUY	1490000 ION shares	4,743,519.30
Thursday, 1 October 2015	69927	BUY	737000 LIB shares	3,361,880.30
Thursday, 1 October 2015	69928	BUY	563000 LIB shares	2,607,879.57
Thursday, 1 October 2015	76807	SELL	1490000 ION shares	-4,279,871.41
Net Payable Amount (10/06/2015)				**6,433,407.76**

Friday, 9 October 2015 310

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 9 October 2015	70087	BUY	1980000 GERI shares	2,560,438.35
Friday, 9 October 2015	70094	BUY	641000 SPH shares	1,623,763.26
Friday, 9 October 2015	70095	BUY	777000 SPH shares	2,061,546.13
Friday, 9 October 2015	76963	SELL	1980000 GERI shares	-2,555,737.28
Friday, 9 October 2015	76970	SELL	515000 SPH shares	-1,177,603.19
Net Payable Amount (10/14/2015)				**2,512,407.27**

Monday, 12 October 2015 311

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 12 October 2015	70110	BUY	177000 PBB shares	3,172,276.30
Monday, 12 October 2015	70127	BUY	9000000 NOW shares	7,241,922.99
Monday, 12 October 2015	70128	BUY	1500000 SUN shares	1,910,925.00
Monday, 12 October 2015	76983	SELL	8000 GTCAP shares	-10,636,416.00
Net Payable Amount (10/15/2015)				**1,688,708.29**

Tuesday, 13 October 2015 312

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 13 October 2015	70161	BUY	625000 ION shares	1,759,459.06

Tuesday, 13 October 2015	70166	BUY	5257000 NOW shares	4,253,125.67
Tuesday, 13 October 2015	77023	SELL	116000 NOW shares	-89,507.34
Tuesday, 13 October 2015	77027	SELL	710000 SUN shares	-949,561.33
Tuesday, 13 October 2015	77036	SELL	5000 PBB shares	-88,043.25
Net Payable Amount (10/16/2015)				**4,885,472.81**

Friday, 16 October 2015 313

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 16 October 2015	70234	BUY	7000000 NOW shares	8,297,437.50
Friday, 16 October 2015	77098	SELL	2000000 NOW shares	-1,998,285.00
Friday, 16 October 2015	77103	SELL	100000 NOW shares	-99,914.25
Net Payable Amount (10/21/2015)				**6,199,238.25**

Wednesday, 21 October 2015 314

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 21 October 2015	70303	BUY	17930000 SFI shares	3,447,077.39
Wednesday, 21 October 2015	70304	BUY	5000000 SFI shares	1,005,750.00
Due Clearing (10/26/2015)				4,452,827.39
Cr. As of Settlement Date (10/26/2015)				-1,340,056.46
Net Payable Amount (10/26/2015)				**3,112,770.93**

Thursday, 22 October 2015 315

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 22 October 2015	70319	BUY	2300000 NOW shares	2,124,194.29
Net Payable Amount (10/27/2015)				**2,124,194.29**

Friday, 23 October 2015 316

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 23 October 2015	70335	BUY	5000000 NOW shares	4,763,674.51
Net Payable Amount (10/28/2015)				**4,763,674.51**

Tuesday, 27 October 2015 317

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 27 October 2015	70372	BUY	1236000 PPC shares	3,835,669.03

Tuesday, 27 October 2015	70373	BUY	690000 PPC shares	2,260,755.02
Tuesday, 27 October 2015	70374	BUY	891000 PPC shares	2,957,206.72
Tuesday, 27 October 2015	77250	SELL	3097000 NOW shares	-2,669,016.29
Net Payable Amount (10/30/2015)				**6,384,614.48**

Wednesday, 28 October 2015 318

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 28 October 2015	70385	BUY	450000 BKR shares	964,011.38
Wednesday, 28 October 2015	70389	BUY	1000000 PXP shares	1,807,604.30
Wednesday, 28 October 2015	77254	SELL	145000 BKR shares	-279,710.44
Wednesday, 28 October 2015	77262	SELL	100000 PBB shares	-1,880,332.77
Net Payable Amount (11/02/2015)				**611,572.47**

Thursday, 29 October 2015 319

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 29 October 2015	70403	BUY	744000 NOW shares	676,024.92
Net Payable Amount (11/03/2015)				**676,024.92**

Friday, 30 October 2015 320

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 30 October 2015	70419	BUY	626000 LIB shares	2,552,050.40
Friday, 30 October 2015	77285	SELL	170000 LIB shares	-655,872.75
Friday, 30 October 2015	77290	SELL	731000 NOW shares	-633,090.32
Net Payable Amount (11/04/2015)				**1,263,087.33**

Thursday, 5 November 2015 321

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 5 November 2015	70490	BUY	1472000 LIB shares	6,684,858.19
Thursday, 5 November 2015	70491	BUY	897000 LIB shares	4,322,089.92
Thursday, 5 November 2015	77465	SELL	260000 LIB shares	-1,144,562.25
Thursday, 5 November 2015	77470	SELL	100000 PRIM shares	-136,516.50
Thursday, 5 November 2015	77471	SELL	9210000 SFI shares	-1,377,688.91
Thursday, 5 November 2015	77472	SELL	790000 SFI shares	-122,241.62

Thursday, 5 November 2015	77476	SELL	422000 LIB shares	-1,827,886.68
Thursday, 5 November 2015	77477	SELL	400000 LIB shares	-1,760,865.00
Thursday, 5 November 2015	77479	SELL	500000 PRIM shares	-682,582.50
Net Payable Amount (11/10/2015)				**3,954,604.65**

Tuesday, 10 November 2015 322

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 10 November 2015	70546	BUY	2309000 ION shares	4,819,724.98
Tuesday, 10 November 2015	70547	BUY	464000 ION shares	992,886.44
Tuesday, 10 November 2015	77374	SELL	843000 LIB shares	-3,557,501.28
Tuesday, 10 November 2015	77375	SELL	149000 LIB shares	-641,360.47
Tuesday, 10 November 2015	77376	SELL	8000 LIB shares	-35,375.57
Tuesday, 10 November 2015	77382	SELL	8680000 SFI shares	-1,291,357.05
Net Payable Amount (11/13/2015)				**287,017.05**

Wednesday, 11 November 2015 323

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 11 November 2015	70563	BUY	500000 LTG shares	7,039,926.16
Wednesday, 11 November 2015	70566	BUY	100000000 PA shares	3,993,430.95
Wednesday, 11 November 2015	77396	SELL	300000 LIB shares	-1,307,857.71
Wednesday, 11 November 2015	77398	SELL	200000 LTG shares	-2,746,158.00
Wednesday, 11 November 2015	77405	SELL	200000 LIB shares	-906,153.00
Wednesday, 11 November 2015	77406	SELL	300000 LTG shares	-4,119,237.00
Net Payable Amount (11/16/2015)				**1,953,951.40**

Thursday, 12 November 2015 324

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 12 November 2015	70592	BUY	230500000 PA shares	9,107,569.12
Thursday, 12 November 2015	77418	SELL	2023000 ION shares	-4,234,791.29
Thursday, 12 November 2015	77419	SELL	50000 ION shares	-107,828.25
Thursday, 12 November 2015	77423	SELL	81000000 PA shares	-2,773,856.99
Thursday, 12 November 2015	77435	SELL	700000 ION shares	-1,513,235.94
Net Payable Amount (11/17/2015)				**477,856.65**

Friday, 13 November 2015 325

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 13 November 2015	70617	BUY	5000000 NOW shares	3,438,971.02
Friday, 13 November 2015	77448	SELL	103200000 PA shares	-3,198,542.02
Net Payable Amount (11/18/2015)			.	**240,429.00**

Tuesday, 17 November 2015 326

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 17 November 2015	70645	BUY	500000 ION shares	1,221,091.11
Net Payable Amount (11/20/2015)				**1,221,091.11**

Monday, 23 November 2015 327

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 23 November 2015	70675	BUY	300000 FJP shares	2,062,793.25
Monday, 23 November 2015	70676	BUY	24900 FJP shares	188,928.15
Monday, 23 November 2015	70677	BUY	125100 FJP shares	960,100.01
Monday, 23 November 2015	70681	BUY	200000 YEHEY shares	895,117.50
Net Payable Amount (11/26/2015)				**4,106,938.91**

Thursday, 26 November 2015 328

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 26 November 2015	70723	BUY	1000000 CROWN shares	2,603,343.65
Due Clearing (12/02/2015)				2,603,343.65
Cr. As of Settlement Date (12/02/2015)				-1,943,556.97
Net Payable Amount (12/02/2015)				**659,786.68**

Friday, 27 November 2015 329

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 27 November 2015	70742	BUY	1000000 CROWN shares	2,534,490.00
Net Payable Amount (12/03/2015)				**2,534,490.00**

Wednesday, 2 December 2015 330

Date	Ref. No.	Transaction	Particulars	Amount

Wednesday, 2 December 2015	70773	BUY	2000000 NOW shares	1,689,660.00
Net Payable Amount (12/07/2015)				**1,689,660.00**

Thursday, 3 December 2015 331

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 3 December 2015	70804	BUY	200000 DAVIN shares	333,909.00
Thursday, 3 December 2015	70806	BUY	2000000 NOW shares	1,679,602.50
Net Payable Amount (12/08/2015)				**2,013,511.50**

Friday, 4 December 2015 332

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 4 December 2015	70826	BUY	2000000 DAVIN shares	3,459,780.00
Friday, 4 December 2015	77750	SELL	58000 DAVIN shares	-90,654.88
Friday, 4 December 2015	77755	SELL	2989000 NOW shares	-2,353,188.33
Net Payable Amount (12/09/2015)				**1,015,936.79**

Monday, 7 December 2015 333

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 7 December 2015	70864	BUY	1270000 IDC shares	5,793,693.28
Monday, 7 December 2015	77781	SELL	1011000 NOW shares	-830,109.35
Net Payable Amount (12/10/2015)				**4,963,583.93**

Wednesday, 9 December 2015 334

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 9 December 2015	70898	BUY	361700 FJP shares	2,164,794.40
Wednesday, 9 December 2015	70899	BUY	38300 FJP shares	240,733.29
Wednesday, 9 December 2015	70904	BUY	200000 X shares	3,034,750.05
Wednesday, 9 December 2015	77818	SELL	603000 CROWN shares	-1,360,515.52
Net Payable Amount (12/14/2015)				**4,079,762.22**

Friday, 11 December 2015 335

Date	Ref. No.	Transaction	Particulars	Amount

Friday, 11 December 2015	70934	BUY	1346000 NOW shares	1,197,224.68
Net Payable Amount (12/16/2015)				**1,197,224.68**

Friday, 18 December 2015 336

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 18 December 2015	71004	BUY	212000 JAS shares	490,091.91
Friday, 18 December 2015	71005	BUY	288000 JAS shares	707,293.70
Friday, 18 December 2015	71007	BUY	5300000 NOW shares	4,717,741.95
Friday, 18 December 2015	77984	SELL	5915000 NOW shares	-4,941,580.74
Net Payable Amount (12/23/2015)				**973,546.82**

Wednesday, 23 December 2015 337

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 23 December 2015	71048	BUY	1000000 ION shares	2,514,375.00
Wednesday, 23 December 2015	71053	BUY	5000000 PLC shares	3,136,833.68
Wednesday, 23 December 2015	78043	SELL	31000 CHIB shares	-1,137,063.73
Net Payable Amount (01/01/2016)				**4,514,144.95**

Monday, 28 December 2015 338

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 28 December 2015	71063	BUY	300000 IDC shares	1,028,067.57
Monday, 28 December 2015	71068	BUY	5000000 PLC shares	3,268,687.50
Net Payable Amount (01/04/2016)				**4,296,755.07**

2016
Tuesday, 5 January 2016 339

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 5 January 2016	71104	BUY	100000000 EG shares	1,106,325.00
Tuesday, 5 January 2016	71105	BUY	1532000 MCP shares	3,256,266.49
Tuesday, 5 January 2016	71106	BUY	1968000 MCP shares	4,309,880.12
Due Clearing (01/08/2016)				**8,672,471.61**
Cr. As of Settlement Date (01/08/2016)				**-2,459,924.22**

Net Payable Amount (01/08/2016)				**6,212,547.39**

Tuesday, 12 January 2016 340

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 12 January 2016	71193	BUY	374000 LIB shares	1,674,553.64
Tuesday, 12 January 2016	71194	BUY	1740000 PLC shares	778,752.23
Due Clearing (01/15/2016)				**2,453,305.87**
Cr. As of Settlement Date (01/15/2016)				**- 1,875,718.25**
Net Payable Amount (01/15/2016)				**577,587.62**

Wednesday, 13 January 2016 341

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 13 January 2016	71200	BUY	300000 LIB shares	1,333,624.50
Wednesday, 13 January 2016	71202	BUY	5000000 PLC shares	2,358,383.17
Net Payable Amount (01/18/2016)				**3,692,007.67**

Monday, 18 January 2016 342

Date	Ref no.	Transaction	Particulars	Amount
Monday, 18 January 2016	71264	BUY	4310000 PLC shares	2,109,912.65
Net Payable Amount (01/21/2016)				**2,109,912.65**

Wednesday, 20 January 2016 343

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 20 January 2016	71301	BUY	2500000 DAVIN shares	6,761,154.38
Wednesday, 20 January 2016	78294	SELL	1910000 PLC shares	- 982,523.10
Net Payable Amount (01/25/2016)				**5,778,631.28**

Friday, 22 January 2016 344

Date	Ref no.	Transaction	Particulars	Amount
Friday, 22 January 2016	71349	BUY	500000 DAVIN shares	1,408,050.00
Friday, 22 January 2016	78328	SELL	500000 DAVIN shares	- 1,370,111.25
Net Payable Amount (01/27/2016)				**37,938.75**

Monday, 25 January 2016 345

Date	Ref no.	Transaction	Particulars	Amount
Monday, 25 January 2016	71369	BUY	5000000 PLC shares	3,153,116.76
Monday, 25 January 2016	71371	BUY	5065000 PLC shares	3,209,297.96
Monday, 25 January 2016	78348	SELL	160000 DAVIN shares	- 427,356.00
Monday, 25 January 2016	78353	SELL	5000000 PLC shares	- 3,066,675.00

Net Payable Amount (01/28/2016)				**2,868,383.72**

Tuesday, 26 January 2016 346

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 26 January 2016	71384	BUY	50000 LIB shares	203,392.83
Net Payable Amount (01/29/2016)				**203,392.83**

Thursday, 28 January 2016 347

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 28 January 2016	71423	BUY	500000 FNI shares	355,703.61
Thursday, 28 January 2016	71437	BUY	200000 PLC shares	147,845.25
Thursday, 28 January 2016	71439	BUY	1780000 COAL shares	683,155.70
Thursday, 28 January 2016	71440	BUY	2220000 COAL shares	893,106.00
Thursday, 28 January 2016	78438	SELL	100000 PLC shares	-74,193.75
Net Payable Amount (02/02/2016)				**2,005,616.81**

Friday, 29 January 2016 348

Date	Ref no.	Transaction	Particulars	Amount
Friday, 29 January 2016	71459	BUY	1160000 COAL shares	518,564.69
Friday, 29 January 2016	71465	BUY	3000000 PLC shares	2,383,627.50
Friday, 29 January 2016	78443	SELL	4000000 COAL shares	-1,636,021.65
Friday, 29 January 2016	78470	SELL	100000 PLC shares	-78,150.75
Net Payable Amount (02/03/2016)				**1,188,019.79**

Monday, 1 February 2016 349

Date	Ref no.	Transaction	Particulars	Amount
Monday, 1 February 2016	71481	BUY	990000 SSI shares	3,215,885.62
Monday, 1 February 2016	71484	BUY	10000 SSI shares	34,195.50
Monday, 1 February 2016	78500	SELL	990000 SSI shares	-3,236,776.53
Net Payable Amount (02/04/2016)				**13,304.59**

Tuesday, 2 February 2016 350

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 2 February 2016	71503	BUY	1000000 IRC shares	1,380,824.32
Tuesday, 2 February 2016	71504	BUY	1000000 MCP shares	2,406,709.47
Tuesday, 2 February 2016	71505	BUY	500000 SSI shares	1,795,263.75
Tuesday, 2 February 2016	78522	SELL	10000 SSI shares	-34,524.82
Net Payable Amount (02/05/2016)				**5,548,272.72**

Tuesday, 9 February 2016 351

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 9 February 2016	71595	BUY	200000000 MA shares	2,614,950.00
Tuesday, 9 February 2016	71597	BUY	108700000 MAB shares	1,421,225.33
Net Payable Amount (02/12/2016)				**4,036,175.33**

Friday, 12 February 2016 352

Date	Ref no.	Transaction	Particulars	Amount
Friday, 12 February 2016	71673	BUY	60000 LC shares	19,314.88
Friday, 12 February 2016	71676	BUY	50000000 PA shares	1,709,775.00
Friday, 12 February 2016	71678	BUY	1000000 PLC shares	825,499.47
Friday, 12 February 2016	78706	SELL	360000 LC shares	-116,039.03
Net Payable Amount (02/17/2016)				**2,438,550.32**

Monday, 15 February 2016 353

Date	Ref no.	Transaction	Particulars	Amount
Monday, 15 February 2016	71699	BUY	25000000 LC shares	8,272,293.74
Monday, 15 February 2016	71702	BUY	4160000 LCB shares	1,421,728.20
Monday, 15 February 2016	71705	BUY	4000000 PLC shares	3,577,261.66
Monday, 15 February 2016	78720	SELL	11000000 LC shares	-3,423,645.85
Monday, 15 February 2016	78724	SELL	50000000 PA shares	-1,494,954.60
Monday, 15 February 2016	78727	SELL	2196000 PLC shares	-1,921,598.33
Net Payable Amount (02/18/2016)				**6,431,084.82**

Wednesday, 17 February 2016 354

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 17 February 2016	71752	BUY	15000000 LC shares	4,701,881.25
Wednesday, 17 February 2016	71760	BUY	3000000 PLC shares	2,591,948.51
Wednesday, 17 February 2016	78785	SELL	3701000 PLC shares	-3,002,729.89
Net Payable Amount (02/22/2016)				**4,291,099.87**

Friday, 19 February 2016 355

Date	Ref no.	Transaction	Particulars	Amount
Friday, 19 February 2016	71797	BUY	30000000 LC shares	9,956,925.00
Friday, 19 February 2016	71800	BUY	11340000 LCB shares	3,951,893.49
Friday, 19 February 2016	78825	SELL	15000000 LC shares	-4,674,206.25
Friday, 19 February 2016	78836	SELL	2680000 LC shares	-835,124.85

Friday, 19 February 2016	78839	SELL	5000000 LCB shares	- 1,582,800.00
Net Payable Amount (02/24/2016)				**6,816,687.39**

Monday, 29 February 2016 356

Date	Ref no.	Transaction	Particulars	Amount
Monday, 29 February 2016	37433	CM	Cash Dividend	- 246.81
Monday, 29 February 2016	37434	CM	Cash Dividend	- 13.50
Monday, 29 February 2016	55317	C/V	Payment of Net Credit Balance	400,000.00
Monday, 29 February 2016	55318	C/V	Payment of Net Credit Balance	400,000.00
Monday, 29 February 2016	55319	C/V	Payment of Net Credit Balance	400,000.00
Monday, 29 February 2016	55320	C/V	Payment of Net Credit Balance	400,000.00
Monday, 29 February 2016	55321	C/V	Payment of Net Credit Balance	400,000.00
Monday, 29 February 2016	55322	C/V	Payment of Net Credit Balance	400,000.00
Monday, 29 February 2016	55323	C/V	Payment of Net Credit Balance	162,720.74
Monday, 29 February 2016	71874	BUY	10000000 IS shares	2,313,225.00
Monday, 29 February 2016	78943	SELL	30000 IS shares	- 7,349.38
Due Clearing (03/03/2016)				**4,868,336.05**
Cr. As of Settlement Date (03/03/2016)				**- 2,539,608.61**
Net Payable Amount (03/03/2016)				**2,328,727.44**

Tuesday, 1 March 2016 357

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 1 March 2016	71899	BUY	1000000 IS shares	218,499.19
Net Payable Amount (03/04/2016)				**218,499.19**

Wednesday, 2 March 2016 358

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 2 March 2016	71929	BUY	5000000 PLC shares	4,626,450.00
Net Payable Amount (03/07/2016)				**4,626,450.00**

Thursday, 3 March 2016 359

Date	Ref no.	Transaction	Particulars	Amount

Thursday, 3 March 2016	71963	BUY	1500000 ION shares	4,140,944.32
Net Payable Amount (03/08/2016)				**4,140,944.32**

Tuesday, 8 March 2016 360

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 8 March 2016	72088	BUY	500000 DAVIN shares	2,832,192.00
Tuesday, 8 March 2016	72101	BUY	4000000 VITA shares	3,479,895.00
Due Clearing (03/11/2016)				**6,312,087.00**
Cr. As of Settlement Date (03/11/2016)				**-2,361,850.60**
Net Payable Amount (03/11/2016)				**3,950,236.40**

Monday, 14 March 2016 361

Date	Ref no.	Transaction	Particulars	Amount
Monday, 14 March 2016	72220	BUY	300000 DAVIN shares	1,810,350.00
Net Payable Amount (03/17/2016)				**1,810,350.00**

Thursday, 17 March 2016 362

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 17 March 2016	72319	BUY	5000000 IS shares	1,433,193.75
Thursday, 17 March 2016	72322	BUY	100000000 OV shares	1,307,475.00
Thursday, 17 March 2016	79416	SELL	350000 DAVIN shares	-2,205,681.25
Net Payable Amount (03/22/2016)				**534,987.50**

Monday, 21 March 2016 363

Date	Ref no.	Transaction	Particulars	Amount
Monday, 21 March 2016	72369	BUY	940000 PXP shares	2,453,396.40
Monday, 21 March 2016	72370	BUY	560000 PXP shares	1,520,694.00
Net Payable Amount (03/28/2016)				**3,974,090.40**

Monday, 28 March 2016 364

Date	Ref no.	Transaction	Particulars	Amount
Monday, 28 March 2016	72446	BUY	2000000 BRN shares	2,151,832.29
Monday, 28 March 2016	72447	BUY	1000000 IS shares	286,638.75
Due Clearing (03/31/2016)				**2,438,471.04**
Cr. As of Settlement Date (03/31/2016)				**-1,135,540.09**

Net Payable Amount (03/31/2016)				**1,302,930.95**

Tuesday, 29 March 2016 365

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 29 March 2016	72453	BUY	2214000 APC shares	1,358,305.59
Tuesday, 29 March 2016	72484	BUY	36600 BCB shares	403,040.22
Tuesday, 29 March 2016	72485	BUY	53300 BCB shares	609,808.36
Tuesday, 29 March 2016	72491	BUY	23000000 IS shares	6,664,652.66
Net Payable Amount (04/01/2016)				**9,035,806.83**

Monday, 4 April 2016 366

Date	Ref no.	Transaction	Particulars	Amount
Monday, 4 April 2016	72624	BUY	4362000 STI shares	2,845,488.00
Net Payable Amount (04/07/2016)				**2,845,488.00**

Tuesday, 5 April 2016 367

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 5 April 2016	72646	BUY	2000000 ISM shares	3,086,988.71
Tuesday, 5 April 2016	72651	BUY	5000000 NOW shares	9,271,164.40
Tuesday, 5 April 2016	79790	SELL	5000000 IS shares	-1,568,752.66
Tuesday, 5 April 2016	79814	SELL	3000000 NOW shares	-4,901,743.62
Net Payable Amount (04/08/2016)				**5,887,656.83**

Thursday, 7 April 2016 368

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 7 April 2016	72701	BUY	3000000 NOW shares	6,487,087.50
Thursday, 7 April 2016	79841	SELL	3000000 IS shares	-920,002.50
Thursday, 7 April 2016	79842	SELL	1334000 ISM shares	-1,901,823.25
Thursday, 7 April 2016	79859	SELL	537000 NOW shares	-956,209.05
Thursday, 7 April 2016	79875	SELL	463000 NOW shares	-826,419.44
Net Payable Amount (04/12/2016)				**1,882,633.26**

Monday, 11 April 2016 369

Date	Ref no.	Transaction	Particulars	Amount
Monday, 11 April 2016	72740	BUY	8480000 ATN shares	2,889,771.18

Monday, 11 April 2016	72745	BUY	1000000 BRN shares	1,653,764.80
Monday, 11 April 2016	72751	BUY	2000000 VITA shares	2,413,800.00
Monday, 11 April 2016	79916	SELL	666000 ISM shares	-1,080,498.43
Monday, 11 April 2016	79924	SELL	639000 NOW shares	-1,218,568.03
Monday, 11 April 2016	79932	SELL	1308000 STI shares	-802,242.18
Net Payable Amount (04/14/2016)				**3,856,027.34**

Thursday, 14 April 2016 370

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 14 April 2016	72808	BUY	4000000 VITA shares	4,827,600.00
Thursday, 14 April 2016	80029	SELL	1000000 NOW shares	-2,277,481.03
Net Payable Amount (04/19/2016)				**2,550,118.97**

Wednesday, 20 April 2016 371

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 20 April 2016	72891	BUY	1110000 IS shares	351,660.49
Net Payable Amount (04/25/2016)				**351,660.49**

Friday, 22 April 2016 372

Date	Ref no.	Transaction	Particulars	Amount
Friday, 22 April 2016	72948	BUY	2298000 NOW shares	7,968,758.42
Friday, 22 April 2016	72955	BUY	500000 NOW shares	1,755,777.99
Friday, 22 April 2016	80203	SELL	1298000 NOW shares	-4,383,564.60
Friday, 22 April 2016	80209	SELL	1577000 VITA shares	-1,700,451.50
Net Payable Amount (04/27/2016)				**3,640,520.31**

Monday, 25 April 2016 373

Date	Ref no.	Transaction	Particulars	Amount
Monday, 25 April 2016	73000	BUY	1100000 ARA shares	3,384,811.40
Monday, 25 April 2016	73001	BUY	7000000 SLI shares	7,195,849.58
Monday, 25 April 2016	80243	SELL	1000000 NOW shares	-3,363,450.00
Monday, 25 April 2016	80274	SELL	375000 NOW shares	-1,264,261.50
Net Payable Amount (04/28/2016)				**5,952,949.48**

Wednesday, 27 April 2016 374

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 27 April 2016	73059	BUY	20000000 IS shares	7,593,412.51
Wednesday, 27 April 2016	80322	SELL	755000 NOW shares	-2,509,529.40
Wednesday, 27 April 2016	80329	SELL	13810000 IS shares	-4,832,041.08
Net Payable Amount (05/02/2016)				**251,842.03**

Thursday, 28 April 2016 375

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 28 April 2016	73081	BUY	5000000 ATN shares	1,985,199.64
Thursday, 28 April 2016	73090	BUY	30000000 IS shares	11,968,425.01
Thursday, 28 April 2016	80347	SELL	5130000 IS shares	-2,004,566.73
Thursday, 28 April 2016	80355	SELL	238000 NOW shares	-753,412.80
Thursday, 28 April 2016	80362	SELL	10000000 IS shares	-3,957,000.00
Net Payable Amount (05/03/2016)				**7,238,645.12**

Wednesday, 4 May 2016 376

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 4 May 2016	73169	BUY	12620000 ATN shares	6,317,216.32
Net Payable Amount (05/10/2016)				**6,317,216.32**

Thursday, 5 May 2016 377

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 5 May 2016	73198	BUY	3040000 IS shares	1,131,267.60
Thursday, 5 May 2016	73201	BUY	6960000 IS shares	2,590,007.40
Thursday, 5 May 2016	73205	BUY	3000000 ATN shares	1,448,280.00
Thursday, 5 May 2016	80469	SELL	6000000 ATN shares	-2,730,963.12
Thursday, 5 May 2016	80471	SELL	3040000 IS shares	-1,112,708.40
Net Payable Amount (05/11/2016)				**1,325,883.48**

Tuesday, 10 May 2016 378

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 10 May 2016	73226	BUY	20000 PGOLD shares	826,726.50
Tuesday, 10 May 2016	73234	BUY	3560000 IS shares	1,271,066.85
Tuesday, 10 May 2016	80512	SELL	4330000 IS shares	-1,524,434.24
Net Payable Amount (05/13/2016)				**573,359.11**

Wednesday, 11 May 2016 379

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 11 May 2016	73253	BUY	2000000 ACR shares	3,379,320.00
Wednesday, 11 May 2016	73255	BUY	30000000 IS shares	11,566,125.00
Wednesday, 11 May 2016	80526	SELL	452000 ACR shares	-737,782.66
Wednesday, 11 May 2016	80537	SELL	25000000 IS shares	-9,190,132.50
Wednesday, 11 May 2016	80553	SELL	1548000 ACR shares	-2,526,742.35
Net Payable Amount (05/16/2016)				**2,490,787.49**

Thursday, 12 May 2016 380

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 12 May 2016	73290	BUY	14060000 ATN shares	7,356,357.22
Thursday, 12 May 2016	80563	SELL	12010000 ATN shares	-6,237,518.03
Thursday, 12 May 2016	80565	SELL	900000 ATNB shares	-445,162.50
Net Payable Amount (05/17/2016)				**673,676.69**

Tuesday, 17 May 2016 381

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 17 May 2016	73346	BUY	30000 PGOLD shares	1,267,245.00
Tuesday, 17 May 2016	73377	BUY	500000 PXP shares	2,459,370.54
Due Clearing (05/20/2016)				**3,726,615.54**
Cr. As of Settlement Date (05/20/2016)				**-2,263,613.35**
Net Payable Amount (05/20/2016)				**1,463,002.19**

Wednesday, 18 May 2016 382

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 18 May 2016	39018	CM	Cash Dividend	-130,787.72
Wednesday, 18 May 2016	73419	BUY	30000000 LC shares	9,328,331.25
Wednesday, 18 May 2016	73425	BUY	1225000 T shares	3,741,379.96
Net Payable Amount (05/23/2016)				**12,938,923.49**

Friday, 20 May 2016 383

Date	Ref no.	Transaction	Particulars	Amount
Friday, 20 May 2016	73470	BUY	40900 ALT shares	266,520.51
Friday, 20 May 2016	73480	BUY	1961400 ALT shares	10,284,306.70

Friday, 20 May 2016	73481	BUY	38600 ALT shares	258,165.97
Friday, 20 May 2016	80821	SELL	1000000 ALT shares	-3,862,763.03
Net Payable Amount (05/25/2016)				**6,946,230.15**

Tuesday, 24 May 2016 384

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 24 May 2016	73509	BUY	2000000 ACR shares	3,967,723.98
Net Payable Amount (05/27/2016)				**3,967,723.98**

Thursday, 26 May 2016 385

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 26 May 2016	73553	BUY	600000 ALT shares	2,625,007.50
Thursday, 26 May 2016	73555	BUY	4000000 ATN shares	1,543,323.37
Net Payable Amount (05/31/2016)				**4,168,330.87**

Thursday, 2 June 2016 386

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 2 June 2016	73643	BUY	11000000 PHA shares	5,642,659.80
Net Payable Amount (06/07/2016)				**5,642,659.80**

Monday, 6 June 2016 387

Date	Ref no.	Transaction	Particulars	Amount
Monday, 6 June 2016	73659	BUY	3000000 PLC shares	3,318,975.00
Monday, 6 June 2016	81068	SELL	4190000 PHA shares	-1,818,439.36
Monday, 6 June 2016	81076	SELL	480000 PHA shares	-213,678.00
Net Payable Amount (06/09/2016)				**1,286,857.64**

Thursday, 9 June 2016 388

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 9 June 2016	73712	BUY	300000 DD shares	22,467,635.34
Thursday, 9 June 2016	81146	SELL	197000 DD shares	-13,972,916.35
Thursday, 9 June 2016	81147	SELL	53000 DD shares	-3,976,456.07
Net Payable Amount (06/14/2016)				**4,518,262.92**

Friday, 10 June 2016 389

Date	Ref no.	Transaction	Particulars	Amount

Friday, 10 June 2016	73732	BUY	100000 DD shares	6,939,675.00
Friday, 10 June 2016	81161	SELL	100000 DD shares	-6,702,168.74
Net Payable Amount (06/15/2016)				**237,506.26**

Monday, 13 June 2016 390

Date	Ref no.	Transaction	Particulars	Amount
Monday, 13 June 2016	73746	BUY	50000 DD shares	3,294,229.54
Monday, 13 June 2016	73749	BUY	565000 NOW shares	1,675,318.00
Monday, 13 June 2016	73750	BUY	766000 NOW shares	2,309,081.32
Monday, 13 June 2016	73751	BUY	1000000 NOW shares	3,017,250.00
Monday, 13 June 2016	81167	SELL	36950 DD shares	-2,147,169.57
Monday, 13 June 2016	81174	SELL	1300000 NOW shares	-3,748,367.18
Monday, 13 June 2016	81183	SELL	31000 NOW shares	-89,546.92
Net Payable Amount (06/16/2016)				**4,310,795.19**

Wednesday, 15 June 2016 391

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 15 June 2016	73777	BUY	130000 IS shares	42,492.95
Wednesday, 15 June 2016	73784	BUY	25000000 CYBR shares	16,015,261.28
Wednesday, 15 June 2016	81215	SELL	450000 APC shares	-271,549.13
Wednesday, 15 June 2016	81220	SELL	2000000 CYBR shares	-1,206,885.00
Wednesday, 15 June 2016	81227	SELL	180600 PXP shares	-893,292.75
Wednesday, 15 June 2016	81231	SELL	130000 IS shares	-41,795.80
Wednesday, 15 June 2016	81233	SELL	5000000 CYBR shares	-2,967,750.00
Net Payable Amount (06/20/2016)				**10,676,481.55**

Tuesday, 21 June 2016 392

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 21 June 2016	73860	BUY	816000 ALT shares	3,380,104.51
Tuesday, 21 June 2016	73861	BUY	129000 ALT shares	550,547.57
Net Payable Amount (06/24/2016)				**3,930,652.08**

Thursday, 23 June 2016 393

Date	Ref no.	Transaction	Particulars	Amount

Thursday, 23 June 2016	73909	BUY	11550000 ATN shares	4,594,517.44
Thursday, 23 June 2016	81376	SELL	270000 ALT shares	-1,041,779.17
Net Payable Amount (06/28/2016)				**3,552,738.27**

Tuesday, 28 June 2016 394

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 28 June 2016	73982	BUY	1162000 APX shares	4,634,274.73
Tuesday, 28 June 2016	73983	BUY	138000 APX shares	582,480.12
Tuesday, 28 June 2016	73984	BUY	1507000 T shares	3,183,701.65
Tuesday, 28 June 2016	73985	BUY	873000 T shares	1,886,515.46
Due Clearing (07/01/2016)				**10,286,971.96**
Cr. As of Settlement Date (07/01/2016)				**-1,867,578.22**
Net Payable Amount (07/01/2016)				**8,419,393.74**

Thursday, 30 June 2016 395

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 30 June 2016	74026	BUY	286400 HVN shares	6,335,420.40
Net Payable Amount (07/05/2016)				**6,335,420.40**

Tuesday, 5 July 2016 396

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 5 July 2016	74085	BUY	1000000 NOW shares	3,942,540.00
Tuesday, 5 July 2016	81635	SELL	1000000 NOW shares	-3,562,813.54
Net Payable Amount (07/11/2016)				**379,726.46**

Friday, 8 July 2016 397

Date	Ref no.	Transaction	Particulars	Amount
Friday, 8 July 2016	74114	BUY	184000 APO shares	268,655.94
Friday, 8 July 2016	74115	BUY	816000 APO shares	1,229,046.61
Friday, 8 July 2016	74121	BUY	8000000 VITA shares	8,317,552.50
Friday, 8 July 2016	74124	BUY	1931000 VUL shares	2,819,620.12
Friday, 8 July 2016	74125	BUY	1069000 VUL shares	1,607,540.52
Friday, 8 July 2016	81692	SELL	5000000 VITA shares	-4,946,249.99

Net Payable Amount (07/13/2016)				**9,296,165.70**

Wednesday, 13 July 2016 398

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 13 July 2016	74197	BUY	779000 PXP shares	4,377,526.90
Wednesday, 13 July 2016	74198	BUY	888000 PXP shares	5,089,265.98
Due Clearing (07/18/2016)				**9,466,792.88**
Cr. As of Settlement Date (07/18/2016)				**-2,191,714.05**
Net Payable Amount (07/18/2016)				**7,275,078.83**

Thursday, 14 July 2016 399

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 14 July 2016	74215	BUY	1000000 ALT shares	6,135,075.00
Thursday, 14 July 2016	74229	BUY	300000 PXP shares	1,581,835.57
Thursday, 14 July 2016	81807	SELL	500000 ALT shares	-2,819,907.57
Thursday, 14 July 2016	81843	SELL	300000 PXP shares	-1,391,704.61
Net Payable Amount (07/19/2016)				**3,505,298.39**

Wednesday, 20 July 2016 400

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 20 July 2016	74302	BUY	910700 ALT shares	7,327,492.20
Wednesday, 20 July 2016	81978	SELL	910700 ALT shares	-7,279,973.85
Net Payable Amount (07/25/2016)				**47,518.35**

Thursday, 28 July 2016 401

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 28 July 2016	74492	BUY	700000 IDC shares	4,021,042.83
Due Clearing (08/02/2016)				**4,021,042.83**
Cr. As of Settlement Date (08/02/2016)				**-2,307,477.37**
Net Payable Amount (08/02/2016)				**4,021,042.83**

Friday, 29 July 2016 402

Date	Ref no.	Transaction	Particulars	Amount
Friday, 29 July 2016	74526	BUY	50000000 BHI shares	5,971,650.69

Net Payable Amount (08/03/2016)				**5,971,650.69**

Tuesday, 2 August 2016 403

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 2 August 2016	74558	BUY	20000000 BHI shares	2,359,871.67
Tuesday, 2 August 2016	74559	BUY	20000000 MRC shares	2,816,100.00
Tuesday, 2 August 2016	82230	SELL	5000000 MRC shares	- 677,111.94
Tuesday, 2 August 2016	82240	SELL	3250000 BHI shares	- 347,226.75
Tuesday, 2 August 2016	82241	SELL	5000000 MRC shares	- 672,690.00
Net Payable Amount (08/05/2016)				**3,478,942.98**

Friday, 5 August 2016 404

Date	Ref no.	Transaction	Particulars	Amount
Friday, 5 August 2016	74611	BUY	20000000 BHI shares	2,112,075.00
Friday, 5 August 2016	74619	BUY	3000000 VITA shares	4,978,462.50
Friday, 5 August 2016	82286	SELL	6190000 BHI shares	- 630,716.12
Friday, 5 August 2016	82292	SELL	7350000 MRC shares	- 1,013,387.70
Net Payable Amount (08/10/2016)				**5,446,433.68**

Monday, 15 August 2016 405

Date	Ref no.	Transaction	Particulars	Amount
Monday, 15 August 2016	56883	C/V	Payment of Net Credit Balance	400,000.00
Monday, 15 August 2016	56884	C/V	Payment of Net Credit Balance	400,000.00
Monday, 15 August 2016	56885	C/V	Payment of Net Credit Balance	400,000.00
Monday, 15 August 2016	56886	C/V	Payment of Net Credit Balance	400,000.00
Monday, 15 August 2016	56887	C/V	Payment of Net Credit Balance	229,549.80
Monday, 15 August 2016	74745	BUY	5000 FPH shares	356,890.39
Monday, 15 August 2016	74759	BUY	3000000 VITA shares	5,943,982.50
Due Clearing (08/18/2016)				**8,130,422.69**
Cr. As of Settlement Date (08/18/2016)				**- 918,340.30**

Net Payable Amount (08/18/2016)				**7,212,082.39**

Tuesday, 16 August 2016 406

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 16 August 2016	74775	BUY	363000 NOW shares	1,450,291.51
Tuesday, 16 August 2016	74776	BUY	637000 NOW shares	2,564,883.76
Tuesday, 16 August 2016	82465	SELL	1000000 NOW shares	-3,810,788.86
Net Payable Amount (08/19/2016)				**204,386.41**

Thursday, 18 August 2016 407

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 18 August 2016	74825	BUY	500000 IMI shares	4,019,221.40
Thursday, 18 August 2016	82528	SELL	1787000 VITA shares	-3,641,646.89
Net Payable Amount (08/23/2016)				**377,574.51**

Monday, 22 August 2016 408

Date	Ref no.	Transaction	Particulars	Amount
Monday, 22 August 2016	74856	BUY	5000 FPH shares	370,116.00
Net Payable Amount (08/25/2016)				**370,116.00**

Tuesday, 23 August 2016 409

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 23 August 2016	74904	BUY	1000000 TUGS shares	1,709,775.00
Net Payable Amount (08/26/2016)				**1,709,775.00**

Wednesday, 24 August 2016 410

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 24 August 2016	74912	BUY	200000 LR shares	719,111.25
Wednesday, 24 August 2016	74926	BUY	800000 CAL shares	3,186,065.15
Wednesday, 24 August 2016	82640	SELL	113000 TUGS shares	-178,856.40
Net Payable Amount (08/30/2016)				**3,726,320.00**

Thursday, 25 August 2016 411

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 25 August 2016	74968	BUY	750000 LR shares	3,899,795.62
Thursday, 25 August 2016	82660	SELL	800000 CAL shares	-2,525,822.34
Thursday, 25 August 2016	82669	SELL	396000 TUGS shares	-627,886.85
Net Payable Amount (08/31/2016)				**746,086.43**

Tuesday, 30 August 2016 412

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 30 August 2016	75016	BUY	4000000 VITA shares	12,277,431.64
Tuesday, 30 August 2016	82721	SELL	400000 IMI shares	-2,621,887.40
Tuesday, 30 August 2016	82729	SELL	3000000 VITA shares	-8,814,217.50
Net Payable Amount (09/02/2016)				**841,326.74**

Wednesday, 31 August 2016 413

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 31 August 2016	9288	DM	Interest	226,966.70
Wednesday, 31 August 2016	75040	BUY	1000000 NOW shares	3,867,108.75
Wednesday, 31 August 2016	82765	SELL	75000 NOW shares	-284,904.00
Net Payable Amount (09/05/2016)				**3,809,171.45**

Friday, 2 September 2016 414

Date	Ref no.	Transaction	Particulars	Amount
Friday, 2 September 2016	75103	BUY	5000000 MED shares	6,798,870.00
Net Payable Amount (09/07/2016)				**6,798,870.00**

Monday, 5 September 2016 415

Date	Ref no.	Transaction	Particulars	Amount
Monday, 5 September 2016	75122	BUY	50000 NOW shares	187,069.50
Monday, 5 September 2016	75130	BUY	500000 CAL shares	2,110,898.28
Net Payable Amount (09/08/2016)				**2,297,967.78**

Thursday, 15 September 2016 416

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 15 September 2016	75218	BUY	12000000 MRC shares	2,268,972.00
Thursday, 15 September 2016	75220	BUY	1096000 PXP shares	3,687,954.51
Due Clearing (09/20/2016)				**5,956,926.51**
Cr. As of Settlement Date (09/20/2016)				**-2,691,976.82**
Net Payable Amount (09/20/2016)				**3,264,949.69**

Thursday, 22 September 2016 417

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 22 September 2016	75291	BUY	20000000 MRC shares	4,958,347.51
Net Payable Amount (09/27/2016)				**4,958,347.51**

Friday, 23 September 2016 418

Date	Ref no.	Transaction	Particulars	Amount
Friday, 23 September 2016	75306	BUY	15000000 MRC shares	3,590,497.33
Friday, 23 September 2016	83113	SELL	1096000 PXP shares	-3,566,839.81
Net Payable Amount (09/28/2016)				**23,657.52**

Tuesday, 27 September 2016 419

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 27 September 2016	75333	BUY	6000000 FNI shares	5,642,257.50
Tuesday, 27 September 2016	75342	BUY	20000000 MRC shares	4,405,637.59
Due Clearing (09/30/2016)				**10,047,895.09**
Cr. As of Settlement Date (09/30/2016)				**-1,199,604.94**
Net Payable Amount (09/30/2016)				**8,848,290.15**

Friday, 30 September 2016 420

Date	Ref no.	Transaction	Particulars	Amount
Friday, 30 September 2016	75378	BUY	20000000 MRC shares	4,716,967.50
Friday, 30 September 2016	83226	SELL	10000000 MRC shares	-2,252,274.93
Net Payable Amount (10/05/2016)				**2,464,692.57**

Monday, 3 October 2016 421

Date	Ref no.	Transaction	Particulars	Amount
Monday, 3 October 2016	75397	BUY	5000000 FNI shares	5,516,096.23
Monday, 3 October 2016	75399	BUY	1000000 PXP shares	3,969,675.16
Monday, 3 October 2016	83236	SELL	5000000 FNI shares	-5,356,699.73
Monday, 3 October 2016	83240	SELL	10000000 MRC shares	-2,157,702.62
Net Payable Amount (10/06/2016)				**1,971,369.04**

Wednesday, 5 October 2016 422

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 5 October 2016	75428	BUY	6000000 MRC shares	1,265,474.88
Wednesday, 5 October 2016	83270	SELL	293000 PXP shares	-1,101,628.81
Net Payable Amount (10/10/2016)				**163,846.07**

Monday, 17 October 2016 423

Date	Ref no.	Transaction	Particulars	Amount
Monday, 17 October 2016	75546	BUY	8773000 MED shares	8,245,440.24
Due Clearing (10/20/2016)				**8,245,440.24**
Cr. As of Settlement Date (10/20/2016)				**-2,751,994.58**
Net Payable Amount (10/20/2016)				**5,493,445.66**

Thursday, 27 October 2016 424

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 27 October 2016	75655	BUY	5000000 LIHC shares	5,159,145.51
Net Payable Amount (11/03/2016)				**5,159,145.51**

Wednesday, 9 November 2016 425

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 9 November 2016	75751	BUY	21593000 CPG shares	15,051,451.05
Wednesday, 9 November 2016	75754	BUY	7000000 FNI shares	9,594,855.00
Wednesday, 9 November 2016	83731	SELL	200000 SHLPH shares	-13,850,637.62
Due Clearing (11/14/2016)				**10,795,668.43**
Cr. As of Settlement Date (11/14/2016)				**-4,280,468.75**
Net Payable Amount (11/14/2016)				**6,515,199.68**

Thursday, 10 November 2016 426

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 10 November 2016	75778	BUY	8407000 CPG shares	5,495,971.16
Net Payable Amount (11/15/2016)				**5,495,971.16**

Tuesday, 15 November 2016 427

Date	Ref no.	Transaction	Particulars	Amount

Tuesday, 15 November 2016	75828	BUY	4513000 LIHC shares	5,798,148.77
Tuesday, 15 November 2016	83798	SELL	5000000 CPG shares	-2,819,362.50
Net Payable Amount (11/18/2016)				**2,978,786.27**

Friday, 18 November 2016 428

Date	Ref no.	Transaction	Particulars	Amount
Friday, 18 November 2016	75878	BUY	5000000 ALCO shares	1,753,726.28
Net Payable Amount (11/23/2016)				**1,753,726.28**

Monday, 28 November 2016 429

Date	Ref no.	Transaction	Particulars	Amount
Monday, 28 November 2016	76022	BUY	2000000 LIHC shares	3,414,752.59
Monday, 28 November 2016	76023	BUY	300000 WEB shares	4,520,836.19
Monday, 28 November 2016	84029	SELL	2033000 LIHC shares	-3,379,050.47
Net Payable Amount (12/02/2016)				**4,556,538.31**

Friday, 2 December 2016 430

Date	Ref no.	Transaction	Particulars	Amount
Friday, 2 December 2016	76092	BUY	2000000 LIHC shares	2,926,732.50
Friday, 2 December 2016	76102	BUY	444900 WEB shares	6,164,931.69
Friday, 2 December 2016	84136	SELL	100000 SHLPH shares	-6,727,138.89
Due Clearing (12/07/2016)				**2,364,525.30**
Cr. As of Settlement Date (12/07/2016)				**-4,092,151.10**
Net Payable Amount (12/07/2016)				**-1,727,625.80**

Tuesday, 6 December 2016 431

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 6 December 2016	57929	C/V	Payment of Net Credit Balance	450,000.00
Tuesday, 6 December 2016	57930	C/V	Payment of Net Credit Balance	450,000.00
Tuesday, 6 December 2016	57931	C/V	Payment of Net	450,000.00

			Credit Balance	
Tuesday, 6 December 2016	57932	C/V	Payment of Net Credit Balance	450,000.00
Tuesday, 6 December 2016	57933	C/V	Payment of Net Credit Balance	450,000.00
Tuesday, 6 December 2016	57934	C/V	Payment of Net Credit Balance	450,000.00
Tuesday, 6 December 2016	57935	C/V	Payment of Net Credit Balance	450,000.00
Tuesday, 6 December 2016	57936	C/V	Payment of Net Credit Balance	450,000.00
Tuesday, 6 December 2016	57937	C/V	Payment of Net Credit Balance	492,151.10
Tuesday, 6 December 2016	76136	BUY	250000 EW shares	4,777,312.50
Tuesday, 6 December 2016	76139	BUY	656000 LIHC shares	956,669.40
Due Clearing (12/09/2016)				**9,826,133.00**
Cr. As of Settlement Date (12/09/2016)				**-2,174,151.21**
Net Payable Amount (12/09/2016)				**7,651,981.79**

Thursday, 8 December 2016 432

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 8 December 2016	76183	BUY	30000000 ALCO shares	13,275,900.00
Thursday, 8 December 2016	84247	SELL	82360 SHLPH shares	-5,519,906.19
Thursday, 8 December 2016	84262	SELL	100000 SHLPH shares	-6,677,437.50
Net Payable Amount (12/13/2016)				**1,078,556.31**

Monday, 12 December 2016 433

Date	Ref no.	Transaction	Particulars	Amount
Monday, 12 December 2016	76229	BUY	610000000 APL shares	33,345,641.25
Monday, 12 December 2016	76235	BUY	500000 LIHC shares	683,940.19
Monday, 12 December 2016	84299	SELL	500000 SHLPH shares	-33,694,659.24
Net Payable Amount (12/15/2016)				**334,922.20**

Thursday, 15 December 2016 434

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 15 December 2016	76293	BUY	1000000 PIZZA shares	12,267,697.97
Thursday, 15 December 2016	84356	SELL	4500000 ALCO shares	- 2,199,795.21
Thursday, 15 December 2016	84366	SELL	750000 PIZZA shares	- 8,977,443.74
Net Payable Amount (12/20/2016)				**1,090,459.02**

Wednesday, 21 December 2016 435

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 21 December 2016	58064	C/V	Payment of Net Credit Balance	475,000.00
Wednesday, 21 December 2016	58065	C/V	Payment of Net Credit Balance	475,000.00
Wednesday, 21 December 2016	58066	C/V	Payment of Net Credit Balance	475,000.00
Wednesday, 21 December 2016	58067	C/V	Payment of Net Credit Balance	489,549.24
Wednesday, 21 December 2016	76393	BUY	2000000 LIHC shares	2,398,713.75
Wednesday, 21 December 2016	76396	BUY	210000 WEB shares	2,471,127.75
Due Clearing (12/27/2016)				**6,784,390.74**
Cr. As of Settlement Date (12/27/2016)				**- 5,314,090.04**
Net Payable Amount (12/27/2016)				**1,470,300.70**

Tuesday, 27 December 2016 436

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 27 December 2016	76459	BUY	2000000 TUGS shares	5,613,342.19
Due Clearing (01/03/2017)				**5,613,342.19**
Cr. As of Settlement Date (01/03/2017)				**- 526,832.32**
Net Payable Amount (01/03/2017)				**5,086,509.87**

Wednesday, 28 December 2016 437

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 28 December 2016	76477	BUY	2102000 LIHC shares	2,486,455.37

Net Payable Amount (01/04/2017)				**2,486,455.37**

Thursday, 29 December 2016 438

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 29 December 2016	76486	BUY	1000000 LIHC shares	1,146,555.00
Net Payable Amount (01/05/2017)				**1,146,555.00**

2017
Tuesday, 3 January 2017 439

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 3 January 2017	76511	BUY	4950000 ALCO shares	2,330,222.18
Net Payable Amount (01/06/2017)				**1,146,555.00**

Thursday, 5 January 2017 440

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 5 January 2017	76574	BUY	2000000 NOW shares	5,723,683.04
Thursday, 5 January 2017	84648	SELL	3960000 ALCO shares	-1,828,678.09
Thursday, 5 January 2017	84655	SELL	841000 LIHC shares	-973,392.32
Net Payable Amount (01/10/2017)				**2,921,612.63**

Monday, 9 January 2017 441

Date	Ref no.	Transaction	Particulars	Amount
Monday, 9 January 2017	76654	BUY	15000000 0 PA shares	8,096,287.50
Monday, 9 January 2017	76661	BUY	500000 WEB shares	5,547,767.30
Monday, 9 January 2017	76662	BUY	200000 WEB shares	2,309,650.56
Monday, 9 January 2017	84736	SELL	10000000 ALCO shares	-4,797,862.50
Monday, 9 January 2017	84753	SELL	2896000 LIHC shares	-3,705,186.40
Monday, 9 January 2017	84765	SELL	1000000 NOW shares	-2,711,741.99
Due Clearing (01/12/2017)				**4,738,914.47**
Cr. As of Settlement Date (01/12/2017)				**-888,782.05**
Net Payable Amount (01/12/2017)				**3,850,132.42**

Tuesday, 17 January 2017 442

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 17 January 2017	76797	BUY	10000000 ALCO shares	7,844,850.01
Tuesday, 17 January 2017	76802	BUY	10000000 STI shares	10,912,387.50
Tuesday, 17 January 2017	84954	SELL	100000 SHLPH shares	- 7,369,912.50
Net Payable Amount (01/20/2017)				**11,387,325.01**

Thursday, 19 January 2017 443

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 19 January 2017	76841	BUY	5000000 STI shares	5,530,729.89
Thursday, 19 January 2017	84996	SELL	5000000 ALCO shares	- 4,303,237.50
Thursday, 19 January 2017	85000	SELL	4530000 APL shares	- 246,471.64
Net Payable Amount (01/24/2017)				**981,020.75**

Friday, 27 January 2017 444

Date	Ref no.	Transaction	Particulars	Amount
Friday, 27 January 2017	58365	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58366	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58367	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58368	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58369	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58370	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58371	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58372	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58373	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	58374	C/V	Payment of Net Credit Balance	475,000.00
Friday, 27 January 2017	76968	BUY	800000 LMG shares	3,620,700.00

Due Clearing (02/01/2017)				**8,370,700.00**
Cr. As of Settlement Date (02/01/2017)				**- 3,416,553.73**
Net Payable Amount (02/01/2017)				**4,954,146.27**

Monday, 30 January 2017 445

Date	Ref no.	Transaction	Particulars	Amount
Monday, 30 January 2017	76986	BUY	600000 LMG shares	2,579,748.75
Net Payable Amount (02/02/2017)				**2,579,748.75**

Tuesday, 31 January 2017 446

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 31 January 2017	76998	BUY	300000 LMG shares	1,267,245.00
Tuesday, 31 January 2017	77005	BUY	50000000 APL shares	3,117,825.00
Tuesday, 31 January 2017	85189	SELL	96000 STI shares	- 100,666.08
Net Payable Amount (02/03/2017)				**4,284,403.92**

Monday, 6 February 2017 447

Date	Ref no.	Transaction	Particulars	Amount
Monday, 6 February 2017	77142	BUY	9399000 RLT shares	8,202,997.57
Net Payable Amount (02/09/2017)				**8,202,997.57**

Tuesday, 7 February 2017 448

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 7 February 2017	77158	BUY	9900000 CPG shares	5,675,447.25
Tuesday, 7 February 2017	85363	SELL	2000000 RLT shares	- 1,786,268.93
Net Payable Amount (02/10/2017)				**3,889,178.32**

Friday, 10 February 2017 449

Date	Ref no.	Transaction	Particulars	Amount
Friday, 10 February 2017	77243	BUY	20000 PGOLD shares	890,088.75
Friday, 10 February 2017	77245	BUY	5000000 ALCO shares	8,111,373.75
Friday, 10 February 2017	77252	BUY	50000000 PA shares	3,369,262.50
Friday, 10 February 2017	85427	SELL	3640000 APL shares	- 216,052.20
Friday, 10 February 2017	85430	SELL	358000 LIHC shares	- 364,776.05

Net Payable Amount (02/15/2017)				**11,789,896.75**

Tuesday, 14 February 2017 450

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 14 February 2017	77288	BUY	50000000 APL shares	3,369,262.50
Tuesday, 14 February 2017	77297	BUY	29980000 APL shares	1,839,295.49
Tuesday, 14 February 2017	85490	SELL	9370000 APL shares	- 565,425.62
Tuesday, 14 February 2017	88518	SELL	29980000 APL shares	- 1,828,885.83
Net Payable Amount (02/17/2017)				**2,814,246.54**

Thursday, 16 February 2017 451

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 16 February 2017	77335	BUY	300000 LMG shares	2,039,661.00
Thursday, 16 February 2017	77350	BUY	171300 LMG shares	1,360,664.09
Thursday, 16 February 2017	77351	BUY	328700 LMG shares	2,643,352.37
Thursday, 16 February 2017	85548	SELL	32370000 APL shares	- 1,997,602.42
Thursday, 16 February 2017	85552	SELL	3766000 LIHC shares	- 3,811,966.06
Net Payable Amount (02/21/2017)				**234,108.98**

Friday, 17 February 2017 452

Date	Ref no.	Transaction	Particulars	Amount
Friday, 17 February 2017	77364	BUY	700000 LMG shares	5,109,332.70
Friday, 17 February 2017	85585	SELL	4000000 LIHC shares	- 3,959,027.96
Net Payable Amount (02/22/2017)				**1,150,304.74**

Monday, 20 February 2017 453

Date	Ref no.	Transaction	Particulars	Amount
Monday, 20 February 2017	77382	BUY	451000 PSPC shares	976,804.52
Monday, 20 February 2017	77383	BUY	549000 PSPC shares	1,214,744.85
Net Payable Amount (02/23/2017)				**2,191,549.37**

Friday, 24 February 2017 454

Date	Ref no.	Transaction	Particulars	Amount
Friday, 24 February 2017	58598	C/V	Payment of Net	485,000.00

			Credit Balance	
Friday, 24 February 2017	58599	C/V	Payment of Net Credit Balance	485,000.00
Friday, 24 February 2017	58600	C/V	Payment of Net Credit Balance	485,000.00
Friday, 24 February 2017	58601	C/V	Payment of Net Credit Balance	485,000.00
Friday, 24 February 2017	58602	C/V	Payment of Net Credit Balance	471,140.45
Friday, 24 February 2017	77460	BUY	795000 APX shares	1,851,756.73
Friday, 24 February 2017	77469	BUY	3000000 RLT shares	2,021,557.50
Friday, 24 February 2017	77470	BUY	2205000 APX shares	5,040,617.83
Friday, 24 February 2017	85691	SELL	4964000 LIHC shares	-4,840,331.00
Due Clearing (03/01/2017)				**6,484,741.51**
Cr. As of Settlement Date (03/01/2017)				**-5,484,145.46**
Net Payable Amount (03/01/2017)				**1,000,596.05**

Thursday, 2 March 2017 455

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 2 March 2017	77525	BUY	228900 DFNN shares	1,956,837.49
Thursday, 2 March 2017	77534	BUY	200000000 APL shares	14,734,237.50
Thursday, 2 March 2017	85771	SELL	7000000 LIHC shares	-7,599,527.33
Due Clearing (03/07/2017)				**9,091,547.66**
Cr. As of Settlement Date (03/07/2017)				**-8,635,405.82**
Net Payable Amount (03/07/2017)				**456,141.84**

Monday, 6 March 2017 456

Date	Ref no.	Transaction	Particulars	Amount
Monday, 6 March 2017	58669	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58670	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58671	C/V	Payment of Net Credit Balance	480,000.00

Monday, 6 March 2017	58672	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58673	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58674	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58675	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58676	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58677	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	58678	C/V	Payment of Net Credit Balance	480,000.00
Monday, 6 March 2017	77567	BUY	182000 LMG shares	1,451,459.17
Monday, 6 March 2017	77568	BUY	818000 LMG shares	6,581,502.30
Due Clearing (03/09/2017)				**12,832,961.47**
Cr. As of Settlement Date (03/09/2017)				**-908,034.71**
Net Payable Amount (03/09/2017)				**11,924,926.76**

Tuesday, 7 March 2017 457

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 7 March 2017	77589	BUY	5000 ALCO shares	8,063.19
Tuesday, 7 March 2017	77590	BUY	100000000 APL shares	5,783,062.50
Net Payable Amount (03/10/2017)				**5,791,125.69**

Monday, 20 March 2017 458

Date	Ref no.	Transaction	Particulars	Amount
Monday, 20 March 2017	58772	C/V	Payment of Net Credit Balance	485,000.00
Monday, 20 March 2017	58773	C/V	Payment of Net Credit Balance	485,000.00
Monday, 20 March 2017	58774	C/V	Payment of Net Credit Balance	485,000.00
Monday, 20 March 2017	58775	C/V	Payment of Net Credit Balance	485,000.00

Monday, 20 March 2017	58776	C/V	Payment of Net Credit Balance	485,000.00
Monday, 20 March 2017	58777	C/V	Payment of Net Credit Balance	485,000.00
Monday, 20 March 2017	58778	C/V	Payment of Net Credit Balance	485,000.00
Monday, 20 March 2017	58779	C/V	Payment of Net Credit Balance	485,000.00
Monday, 20 March 2017	58780	C/V	Payment of Net Credit Balance	480,662.47
Monday, 20 March 2017	77728	BUY	700000 LMG shares	3,787,654.51
Due Clearing (03/23/2017)				**8,148,316.98**
Cr. As of Settlement Date (03/23/2017)				**-2,273,690.99**
Net Payable Amount (03/23/2017)				**5,874,625.99**

Tuesday, 21 March 2017 459

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 21 March 2017	77750	BUY	30000000 MRC shares	6,416,926.39
Net Payable Amount (03/24/2017)				**6,416,926.39**

Wednesday, 22 March 2017 460

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 22 March 2017	77758	BUY	268100 DFNN shares	2,291,953.39
Wednesday, 22 March 2017	77766	BUY	14650000 MG shares	4,657,628.25
Wednesday, 22 March 2017	86040	SELL	3000000 RLT shares	-1,929,037.50
Net Payable Amount (03/27/2017)				**5,020,544.14**

Friday, 24 March 2017 461

Date	Ref no.	Transaction	Particulars	Amount
Friday, 24 March 2017	77789	BUY	3000 DFNN shares	25,646.63
Net Payable Amount (03/29/2017)				**25,646.63**

Monday, 3 April 2017 462

Date	Ref no.	Transaction	Particulars	Amount
Monday, 3 April 2017	77872	BUY	71200 CHIB shares	2,917,167.82
Monday, 3 April 2017	77879	BUY	400000 2GO shares	5,229,900.00

Monday, 3 April 2017	86169	SELL	100000 LMG shares	- 524,302.50
Monday, 3 April 2017	86171	SELL	15000000 MRC shares	- 3,333,287.75
Due Clearing (04/06/2017)				**4,289,477.57**
Cr. As of Settlement Date (04/06/2017)				**- 4,570,293.66**
Net Payable Amount (04/06/2017)				**- 280,816.09**

Tuesday, 4 April 2017 463

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 4 April 2017	77891	BUY	160000 CHIB shares	6,557,349.21
Tuesday, 4 April 2017	77899	BUY	287000 2GO shares	3,624,093.42
Tuesday, 4 April 2017	77900	BUY	355500 2GO shares	4,820,678.45
Tuesday, 4 April 2017	86194	SELL	283500000 APL shares	- 12,225,349.35
Net Payable Amount (04/07/2017)				**2,776,771.73**

Wednesday, 19 April 2017 464

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 19 April 2017	78064	BUY	139000 LMG shares	806,873.00
Wednesday, 19 April 2017	78065	BUY	1161000 LMG shares	6,984,491.23
Due Clearing (04/24/2017)				**7,791,364.23**
Cr. As of Settlement Date (04/24/2017)				**- 2,939,290.81**
Net Payable Amount (04/24/2017)				**4,852,073.42**

Wednesday, 10 May 2017 465

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 10 May 2017	78352	BUY	15000000 RLT shares	12,257,497.68
Wednesday, 10 May 2017	86815	SELL	196500 2GO shares	- 3,212,955.39
Wednesday, 10 May 2017	86816	SELL	15700 2GO shares	- 259,331.88
Net Payable Amount (05/15/2017)				**8,785,210.41**

Friday, 12 May 2017 466

Date	Ref no.	Transaction	Particulars	Amount
Friday, 12 May 2017	78389	BUY	6000000 WPI shares	4,586,220.01

Net Payable Amount (05/17/2017)				**4,586,220.01**

Tuesday, 30 May 2017 467

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 30 May 2017	78581	BUY	2000000 RLT shares	1,649,430.00
Tuesday, 30 May 2017	87137	SELL	2000000 RLT shares	-1,563,015.00
Net Payable Amount (06/02/2017)				**86,415.00**

Thursday, 1 June 2017 468

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 1 June 2017	78656	BUY	2000000 ACR shares	3,800,910.29
Due Clearing (06/06/2017)				**3,800,910.29**
Cr. As of Settlement Date (06/06/2017)				**-2,303,883.39**
Net Payable Amount (06/06/2017)				**1,497,026.90**

Friday, 2 June 2017 469

Date	Ref no.	Transaction	Particulars	Amount
Friday, 2 June 2017	78663	BUY	30000 PGOLD shares	1,369,831.50
Friday, 2 June 2017	78682	BUY	1121900 CLI shares	6,066,280.69
Friday, 2 June 2017	87244	SELL	44690 SHLPH shares	-3,054,820.33
Friday, 2 June 2017	87245	SELL	55310 SHLPH shares	-3,801,375.64
Net Payable Amount (06/07/2017)				**579,916.22**

Wednesday, 28 June 2017 470

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 28 June 2017	79003	BUY	6000000 OM shares	5,233,420.13
Due Clearing (07/03/2017)				**5,233,420.13**
Cr. As of Settlement Date (07/03/2017)				**-2,518,432.66**
Net Payable Amount (07/03/2017)				**2,714,987.47**

Friday, 22 September 2017 471

Date	Ref no.	Transaction	Particulars	Amount
Friday, 22 September 2017	46017	CM	Cash Dividend	-562.27
Friday, 22 September 2017	79886	BUY	3000000 BKR shares	7,337,187.62
Due Clearing (09/27/2017)				**7,336,625.35**

Cr. As of Settlement Date (09/27/2017)				**-81.00**
Net Payable Amount (09/27/2017)				**7,336,544.35**

Wednesday, 4 October 2017 472

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 4 October 2017	60666	C/V	Payment of Net Credit Balance	3,264,525.00
Wednesday, 4 October 2017	80090	BUY	551700 PXP shares	4,634,618.71
Wednesday, 4 October 2017	80091	BUY	236800 PXP shares	2,011,583.47
Wednesday, 4 October 2017	80092	BUY	211500 PXP shares	1,807,435.35
Due Clearing (10/09/2017)				**11,718,162.53**
Cr. As of Settlement Date (10/09/2017)				**-3,071,159.81**
Net Payable Amount (10/09/2017)				**8,647,002.72**

Monday, 6 November 2017 473

Date	Ref no.	Transaction	Particulars	Amount
Monday, 6 November 2017	46535	CM	Cash Dividend	-173.25
Monday, 6 November 2017	80438	BUY	150000 GSMI shares	3,510,937.48
Monday, 6 November 2017	80456	BUY	300000 IDC shares	2,712,789.37
Due Clearing (11/09/2017)				**6,223,553.60**
Cr. As of Settlement Date (11/09/2017)				**-3,688,767.86**
Net Payable Amount (11/09/2017)				**2,534,785.74**

Wednesday, 15 November 2017 474

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 15 November 2017	80623	BUY	300000 IDC shares	4,224,150.00
Net Payable Amount (11/20/2017)				**4,224,150.00**

Friday, 24 November 2017 475

Date	Ref no.	Transaction	Particulars	Amount
Friday, 24 November 2017	61102	C/V	Payment of Net Credit Balance	7,035,966.74
Friday, 24 November 2017	80775	BUY	1990000 TUGS shares	7,005,048.75

Friday, 24 November 2017	89717	SELL	990000 TUGS shares	- 3,848,874.98
Due Clearing (11/29/2017)				**10,192,140.51**
Cr. As of Settlement Date (11/29/2017)				**- 7,035,966.74**
Net Payable Amount (11/29/2017)				**3,156,173.77**

Thursday, 7 December 2017 476

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 7 December 2017	80972	BUY	15000 SHLPH shares	910,002.58
Thursday, 7 December 2017	89984	SELL	90600 MJC shares	- 539,169.93
Thursday, 7 December 2017	89985	SELL	1400 MJC shares	- 8,328.30
Net Payable Amount (12/12/2017)				**362,504.35**

Thursday, 14 December 2017 477

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 14 December 2017	81053	BUY	300000 CHIB shares	10,041,357.72
Thursday, 14 December 2017	90099	SELL	30000 MER shares	- 9,585,832.50
Net Payable Amount (12/19/2017)				**455,525.22**

Friday, 15 December 2017 478

Date	Ref no.	Transaction	Particulars	Amount
Friday, 15 December 2017	81072	BUY	100000 CHIB shares	3,349,147.50
Friday, 15 December 2017	81084	BUY	3000000 TBGI shares	11,965,085.89
Friday, 15 December 2017	90126	SELL	378600 DNL shares	- 4,219,275.89
Friday, 15 December 2017	90127	SELL	21400 DNL shares	- 240,490.64
Friday, 15 December 2017	90135	SELL	40000 SMC shares	- 4,354,040.42
Net Payable Amount (12/20/2017)				**6,500,426.44**

Monday, 18 December 2017 479

Date	Ref no.	Transaction	Particulars	Amount
Monday, 18 December 2017	81095	BUY	86000 CHIB shares	2,880,266.85
Net Payable Amount (12/21/2017)				**2,880,266.85**

2018
Monday, 22 January 2018 480

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 22 January 2018	81361	BUY	1300000 NOW shares	6,519,472.67
Monday, 22 January 2018	81362	BUY	200000 NOW shares	1,064,194.12
Net Payable Amount (01/25/2018)				**7,583,666.79**

Friday, 9 February 2018 481

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 9 February 2018	81673	BUY	35000000 CEI shares	9,006,491.26
Friday, 9 February 2018	61596	C/V	Payment of net credit balance	9,956,318.49
Due Clearing (02/14/2018)				**18,962,809.75**
Cr. As of Settlement Date (02/14/2018)				**-9,956,318.49**
Net Payable Amount (02/14/2018)				**9,006,491.26**

Monday, 12 February 2018 482

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 12 February 2018	81694	BUY	700000 NOW shares	5,278,342.97
Monday, 12 February 2018	81698	BUY	1500000 POPI shares	5,619,034.74
Monday, 12 February 2018	90881	SELL	18000000 CEI shares	-4,331,272.44
Monday, 12 February 2018	90896	SELL	2000000 CEI shares	-478,312.99
Net Payable Amount (02/15/2018)				**6,087,792.28**

Wednesday, 14 February 2018 483

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 14 February 2018	81760	BUY	1000000 NOW shares	15,387,975.00
Wednesday, 14 February 2018	81764	BUY	688000 SSP shares	1,707,240.49
Wednesday, 14 February 2018	81765	BUY	1312000 SSP shares	3,296,124.37
Net Payable Amount (02/20/2018)				**20,391,339.86**

Wednesday, 21 February 2018 484

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 21 February 2018	81942	BUY	840000 PXP shares	14,784,525.00
Net Payable Amount (02/26/2018)				**14,784,525.00**

Thursday, 22 February 2018 485

Date	Ref. No.	Transaction	Particulars	Amount

Thursday, 22 February 2018	81971	BUY	500000 PXP shares	9,502,945.54
Thursday, 22 February 2018	91153	SELL	32200 CHIB shares	-1,126,486.40
Thursday, 22 February 2018	91161	SELL	526900 PXP shares	-8,354,517.26
Net Payable Amount (02/27/2018)				**21,941.88**

Wednesday, 28 February 2018 486

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 28 February 2018	82134	BUY	22418000 TBGI shares	13,314,088.32
Due Clearing (03/05/2018)				**13,314,088.32**
Cr. As of Settlement Date (03/05/2018)				**-9,365,119.36**
Net Payable Amount (03/05/2018)				**3,948,968.96**

Thursday, 1 March 2018 487

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 1 March 2018	82150	BUY	12000000 MRC shares	10,620,720.00
Net Payable Amount (03/06/2018)				**10,620,720.00**

Friday, 9 March 2018 488

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 9 March 2018	82330	BUY	300000 DAVIN shares	2,051,488.62
Friday, 9 March 2018	82336	BUY	1178000 PRIM shares	1,960,548.70
Friday, 9 March 2018	82337	BUY	822000 PRIM shares	1,388,900.53
Friday, 9 March 2018	91550	SELL	1000000 ION shares	-2,776,982.50
Net Payable Amount (03/14/2018)				**2,623,955.35**

Tuesday, 20 March 2018 489

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 20 March 2018	82510	BUY	11790000 MRC shares	7,351,831.35
Tuesday, 20 March 2018	61801	CV	Payment of net credit balance	5,819,483.79
Due Clearing (03/23/2018)				**13,171,315.14**
Cr. As of Settlement Date (03/23/2018)				**-8,107,900.24**
Net Payable Amount (03/23/2018)				**5,063,414.90**

Wednesday, 4 April 2018 490

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 4 April 2018	82637	BUY	15000000 MRC shares	10,107,787.50
Net Payable Amount (04/10/2018)				**10,107,787.50**

Thursday, 5 April 2018 491

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 5 April 2018	82648	BUY	9000000 VUL shares	9,578,712.73
Thursday, 5 April 2018	82649	BUY	1000000 VUL shares	1,056,037.51
Net Payable Amount (04/11/2018)				**10,634,750.24**

Wednesday, 2 May 2018 492

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 2 May 2018	82821	BUY	24600 CHIB shares	863,476.60
Wednesday, 2 May 2018	62189	CV	Payment of net credit balance	4,601,123.16
Due Clearing (05/07/2018)				**5,464,599.76**
Cr. As of Settlement Date (05/07/2018)				**-3,079,696.50**
Net Payable Amount (05/07/2018)				**2,384,903.26**

Tuesday, 29 May 2018 493

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 29 May 2018	83051	BUY	1000000 NOW shares	11,817,562.50
Tuesday, 29 May 2018	92375	SELL	391700 NOW shares	-3,721,122.94
Tuesday, 29 May 2018	92376	SELL	8300 NOW shares	-79,468.13
Due Clearing (06/01/2018)				**8,016,971.43**
Cr. As of Settlement Date (06/01/2018)				**-3,921,349.71**
Net Payable Amount (06/01/2018)				**4,095,621.72**

Tuesday, 5 June 2018 494

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 5 June 2018	83119	BUY	10000000 ABA shares	3,017,250.00
Tuesday, 5 June 2018	83128	BUY	500000 NOW shares	5,219,023.81

Tuesday, 5 June 2018	92465	SELL	79500 NOW shares	-801,371.93
Net Payable Amount (06/08/2018)				**7,434,901.88**

Tuesday, 19 June 2018 495

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 19 June 2018	83262	BUY	1531000 ISM shares	3,048,810.44
Net Payable Amount (06/22/2018)				**3,048,810.44**

Thursday, 21 June 2018 496

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 21 June 2018	83299	BUY	50000 EAGLE shares	789,513.74
Net Payable Amount (06/26/2018)				**789,513.74**

Monday, 25 June 2018 497

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 25 June 2018	83355	BUY	894000 ISM shares	2,543,400.97
Monday, 25 June 2018	83356	BUY	606000 ISM shares	1,767,505.06
Net Payable Amount (06/28/2018)				**4,310,906.03**

Monday, 2 July 2018 498

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 2 July 2018	83433	BUY	2000000 ISM shares	6,663,093.75
Due Clearing (07/05/2018)				**6,663,093.75**
Cr. As of Settlement Date (07/05/2018)				**-2,618,434.74**
Net Payable Amount (07/05/2018)				**4,044,659.01**

Thursday, 5 July 2018 499

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 5 July 2018	83474	BUY	2000000 IRC shares	3,510,308.87
Thursday, 5 July 2018	83475	BUY	1000000 ISM shares	2,946,063.03
Net Payable Amount (07/10/2018)				**6,456,371.90**

Tuesday, 10 July 2018 500

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 10 July 2018	83532	BUY	5000 MER shares	1,777,771.75
Net Payable Amount (07/13/2018)				**1,777,771.75**

Friday, 13 July 2018 501

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 13 July 2018	83593	BUY	6000 BPI shares	580,217.17
Friday, 13 July 2018	83608	BUY	8000000 TBGI shares	4,586,220.00
Due Clearing (07/18/2018)				**5,166,437.17**
Cr. As of Settlement Date (07/18/2018)				**-4,960,729.73**
Net Payable Amount (07/18/2018)				**205,707.44**

Wednesday, 1 August 2018 502

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 1 August 2018	83771	BUY	2000 MER shares	784,082.70
Wednesday, 1 August 2018	83779	BUY	500000 PXP shares	6,529,526.15
Wednesday, 1 August 2018	93231	SELL	2080 TFHI shares	-532,518.51
Due Clearing (08/06/2018)				**6,781,090.34**
Cr. As of Settlement Date (08/06/2018)				**-4,812,203.37**
Net Payable Amount (08/06/2018)				**1,968,886.97**

Monday, 6 August 2018 503

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 6 August 2018	83834	BUY	7000000 ATN shares	10,336,726.36
Monday, 6 August 2018	93294	SELL	20000 MBT shares	-1,518,940.25
Due Clearing (08/09/2018)				**8,817,786.11**
Cr. As of Settlement Date (08/09/2018)				**-985,721.57**
Net Payable Amount (08/09/2018)				**7,832,064.54**

Wednesday, 8 August 2018 504

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 8 August 2018	83885	BUY	600000 PXP shares	9,622,448.77
Wednesday, 8 August 2018	93348	SELL	5000000 ATN shares	-7,757,762.49
Net Payable Amount (08/13/2018)				**1,864,686.28**

Friday, 24 August 2018 505

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 24 August 2018	84050	BUY	41000 SMC shares	7,092,046.13
Friday, 24 August 2018	84053	BUY	2000 TFHI shares	603,450.00

Friday, 24 August 2018	93542	SELL	40000 CHIB shares	-1,233,731.30
Friday, 24 August 2018	93554	SELL	100000 PXP shares	-1,600,965.00
Due Clearing (08/30/2018)				**4,860,799.83**
Cr. As of Settlement Date (08/30/2018)				**-2,204,805.49**
Net Payable Amount (08/30/2018)				**2,655,994.34**

Friday, 31 August 2018 506

Date	Ref. No.	Transaction	Particulars	Amount
Friday, 31 August 2018	84094	BUY	2000 SMC shares	338,736.60
Friday, 31 August 2018	84097	BUY	100000 TUGS shares	393,248.26
Friday, 31 August 2018	63012	CV	Payment of net credit balance	5,092,124.86
Due Clearing (09/05/2018)				**5,824,109.72**
Cr. As of Settlement Date (09/05/2018)				**-5,092,124.86**
Net Payable Amount (09/05/2018)				**731,984.86**

Tuesday, 13 November 2018 507

Date	Ref. No.	Transaction	Particulars	Amount
Tuesday, 13 November 2018	84713	BUY	605900 ISM shares	4,851,079.24
Tuesday, 13 November 2018	84714	BUY	394100 ISM shares	3,169,483.35
Due Clearing (11/16/2018)				**8,020,562.59**
Cr. As of Settlement Date (11/16/2018)				**-6,144,257.03**
Net Payable Amount (11/16/2018)				**1,876,305.56**

Wednesday, 21 November 2018 508

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 21 November 2018	84830	BUY	1000000 ISM shares	6,788,812.50
Due Clearing (11/26/2018)				**6,788,812.50**
Cr. As of Settlement Date (11/26/2018)				**-3,826,506.19**
Net Payable Amount (11/26/2018)				**2,962,306.31**

Tuesday, 27 November 2018 509

Date	Ref. No.	Transaction	Particulars	Amount

Tuesday, 27 November 2018	84886	BUY	173000 NOW shares	675,290.72
Tuesday, 27 November 2018	84887	BUY	400000 NOW shares	1,583,724.37
Tuesday, 27 November 2018	84888	BUY	702000 NOW shares	2,820,505.19
Due Clearing (12/03/2018)				**5,079,520.28**
Cr. As of Settlement Date (12/03/2018)				**-4,722,413.43**
Net Payable Amount (12/03/2018)				**357,106.85**

Wednesday, 28 November 2018 510

Date	Ref. No.	Transaction	Particulars	Amount
Wednesday, 28 November 2018	84912	BUY	27000 NOW shares	103,843.68
Wednesday, 28 November 2018	84913	BUY	173000 NOW shares	669,879.79
Net Payable Amount (12/04/2018)				**773,723.47**

Monday, 3 December 2018 511

Date	Ref. No.	Transaction	Particulars	Amount
Monday, 3 December 2018	84955	BUY	5000 MBT shares	385,705.12
Net Payable Amount (12/06/2018)				**385,705.12**

Thursday, 20 December 2018 512

Date	Ref. No.	Transaction	Particulars	Amount
Thursday, 20 December 2018	85142	BUY	3000 BPI shares	283,621.50
Thursday, 20 December 2018	63808	CV	Payment of net credit balance	3,658,687.11
Due Clearing (12/27/2018)				**3,942,308.61**
Cr. As of Settlement Date (12/27/2018)				**-3,262,170.17**
Net Payable Amount (12/27/2018)				**680,138.44**

2019

Friday, 4 January 2019 513

Date	Ref no.	Transaction	Particulars	Amount
Friday, 4 January 2019	**63884**	C/V	Payment of Credit Balance	848,258.25
Friday, 4 January 2019	**85201**	BUY	500000 ABA shares	357,041.25
Friday, 4 January 2019	**85207**	BUY	2000 MER shares	792,531.00

Friday, 4 January 2019	**85209**	BUY	5000 PGOLD shares	240,042.36
Due Clearing (01/09/2019)				**2,237,872.86**
Cr. As of Settlement Date (01/09/2019)				**- 2,123,407.80**
Net Payable(01/09/2019)				**114,465.06**

Friday, 25 January 2019 514

Date	Ref no.	Transaction	Particulars	Amount
Friday, 25 January 2019	**85435**	BUY	6000000 PHA shares	6,215,535.00
Due Clearing (01/30/2019)				6,215,535.00
Cr. As of Settlement Date (01/30/2019)				- 2,882,625.72
Net Payable(01/30/2019)				**3,332,909.28**

Monday, 28 January 2019 515

Date	Ref no.	Transaction	Particulars	Amount
Monday, 28 January 2019	**85453**	BUY	10000000 PHA shares	12,958,334.44
Monday, 28 January 2019	**95197**	SELL	9000000 PHA shares	- 10,673,100.00
Net Payable(01/31/2019)				**2,285,234.44**

Wednesday, 30 January 2019 516

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 30 January 2019	**51968**	CM	Cash Dividend	-2,430.00
Wednesday, 30 January 2019	**85498**	BUY	2000000 PHA shares	3,337,219.29
Due Clearing (02/04/2019)				3,334,789.29
Cr. As of Settlement Date (02/04/2019)				- 1,592,415.59
Net Payable(02/04/2019)				**1,742,373.70**

Thursday, 31 January 2019 517

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 31 January 2019	**85517**	BUY	3000000 PHA shares	4,672,302.15
Net Payable(02/06/2019)				**4,672,302.15**

Monday, 4 February 2019 518

Date	Ref no.	Transaction	Particulars	Amount
Monday, 4 February 2019	**85546**	BUY	5000000 GEO shares	1,627,504.65
Monday, 4 February 2019	**85553**	BUY	2000000 PHA shares	2,775,870.00
Net Payable(02/07/2019)				**4,403,374.65**

Thursday, 7 February 2019 519

Date	Ref no.	Transaction	Particulars	Amount

Thursday, 7 February 2019	**85595**	BUY	2000000 PHA shares	2,755,755.00
Net Payable(02/12/2019)				**2,755,755.00**

Friday, 8 February 2019 520

Date	Ref no.	Transaction	Particulars	Amount
Friday, 8 February 2019	**85617**	BUY	2000000 PHA shares	2,517,150.88
Net Payable(02/13/2019)				**2,517,150.88**

Friday, 1 March 2019 521

Date	Ref no.	Transaction	Particulars	Amount
Friday, 1 March 2019	**85873**	BUY	4014000 PHA shares	5,242,602.62
Friday, 1 March 2019	**95598**	SELL	3000000 X shares	-4,173,191.98
Net Payable(03/06/2019)				**1,069,410.64**

Friday, 8 March 2019 522

Date	Ref no.	Transaction	Particulars	Amount
Friday, 8 March 2019	**64276**	C/V	Payment of Net credit balance	2,965,571.87
Friday, 8 March 2019	**85935**	BUY	10000 PNB shares	603,450.00
Due Clearing (03/13/2019)				3,569,021.87
Cr. As of Settlement Date(03/13/2019)				-2,965,571.87
Net Payable(03/13/2019)				**603,450.00**

Thursday, 14 March 2019 523

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 14 March 2019	**85961**	BUY	2000000 GREEN shares	5,218,293.65
Due Clearing (03/19/2019)				5,218,293.65
Cr. As of Settlement Date (03/19/2019)				-2,606,934.98
Net Payable(03/19/2019)				**2,611,358.67**

Friday, 22 March 2019 524

Date	Ref no.	Transaction	Particulars	Amount
Friday, 22 March 2019	**64361**	C/V	Payment of Net Credit Balance	2,076,761.75
Friday, 22 March 2019	**86007**	BUY	10000 BPI shares	893,106.00
Friday, 22 March 2019	**95760**	SELL	12000 COL shares	-226,506.90
Due Clearing (03/27/2019)				2,743,360.85
Cr. As of Settlement Date (03/27/2019)				-2,142,583.14
Net Payable(03/27/2019)				**600,777.71**

Tuesday, 26 March 2019 525

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 26 March 2019	**86028**	BUY	2124000 SOC shares	3,195,227.54
Tuesday, 26 March 2019	**86029**	BUY	779000 SOC shares	1,242,785.15
Tuesday, 26 March 2019	**86033**	BUY	400000 SOC shares	643,680.00
Net Payable(03/29/2019)				**5,081,692.69**

Thursday, 28 March 2019 526

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 28 March 2019	**86046**	BUY	5000 GSMI shares	145,471.68
Net Payable(04/02/2019)				**145,471.68**

Wednesday, 24 April 2019 527

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 24 April 2019	**85995**	BUY	700000 PXP shares	6,329,399.98
Due Clearing (04/29/2019)				6,329,399.98
Due Clearing (04/29/2019)				-423,414.49
Net Payable(04/29/2019)				**5,905,985.49**

Tuesday, 14 May 2019 528

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 14 May 2019	**86218**	BUY	7000000 PHA shares	6,969,847.51
Net Payable(05/17/2019)				**6,969,847.51**

Thursday, 23 May 2019 529

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 23 May 2019	**64856**	C/V	Payment of Net Credit Balance	997,500.00
Thursday, 23 May 2019	**86250**	BUY	1500000 T shares	1,876,065.70
Due Clearing (05/28/2019)				2,873,565.70
Cr. As of Settlement Date (05/28/2019)				-898,534.20
Net Payable(05/28/2019)				**1,975,031.50**

Monday, 3 June 2019 530

Date	Ref no.	Transaction	Particulars	Amount
Monday, 3 June 2019	**64915**	C/V	Payment of Net Credit Balance	2,681,468.14
Monday, 3 June 2019	**86300**	BUY	3000 PNB shares	175,603.94
Due Clearing (06/07/2019)				2,857,072.08
Cr. As of Settlement Date (06/07/2019)				-2,681,468.14
Net Payable(06/07/2019)				**175,603.94**

Tuesday, 4 June 2019 531

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 4 June 2019	86305	BUY	1000 MER shares	392,644.80
Tuesday, 4 June 2019	86306	BUY	3000 SMC shares	558,492.97
Net Payable(06/10/2019)				**951,137.77**

Thursday, 13 June 2019 532

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 13 June 2019	86329	BUY	50000 CPM shares	143,319.37
Thursday, 13 June 2019	86333	BUY	70000 PNB shares	3,881,189.25
Net Payable(06/18/2019)				**4,024,508.62**

Friday, 14 June 2019 533

Date	Ref no.	Transaction	Particulars	Amount
Friday, 14 June 2019	86353	BUY	12000 CPM shares	34,034.57
Friday, 14 June 2019	86358	BUY	12000 PNB shares	660,174.30
Friday, 14 June 2019	96204	SELL	1000 MER shares	-378,697.40
Net Payable(06/19/2019)				**315,511.47**

Wednesday, 19 June 2019 534

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 19 June 2019	86380	BUY	2000000 MHC shares	1,508,625.00
Wednesday, 19 June 2019	96226	SELL	20000 EEI shares	-202,393.60
Wednesday, 19 June 2019	96234	SELL	3000 PNB shares	-151,054.01
Wednesday, 19 June 2019	96235	SELL	3000 SMC shares	-521,796.00
Net Payable(06/24/2019)				**633,381.39**

Friday, 21 June 2019 535

Date	Ref no.	Transaction	Particulars	Amount
Friday, 21 June 2019	86402	BUY	2000 SMC shares	353,706.19
Net Payable(06/26/2019)				**353,706.19**

Wednesday, 26 June 2019 536

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 26 June 2019	86424	BUY	20000 BPI shares	1,602,411.20
Due Clearing (07/01/2019)				1,602,411.20
Cr. As of Settlement Date (07/01/2019)				-1,133,974.78
Net Payable(07/01/2019)				**468,436.42**

Friday, 28 June 2019 537

Date	Ref no.	Transaction	Particulars	Amount
Friday, 28 June 2019	65084	C/V	Payment of Net Credit Balance	1,133,974.78

Friday, 28 June 2019	**86441**	BUY	5000000 ABA shares	5,129,325.00
Due Clearing (07/03/2019)				6,263,299.78
Cr. As of Settlement Date (07/03/2019)				-1,508,063.58
Net Payable(07/03/2019)				**4,755,236.20**

Thursday, 4 July 2019 538

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 4 July 2019	**86478**	BUY	8000 ALI shares	415,978.20
Thursday, 4 July 2019	**86487**	BUY	500000 PRIM shares	734,197.50
Net Payable(07/09/2019)				**1,150,175.70**

Friday, 5 July 2019 539

Date	Ref no.	Transaction	Particulars	Amount
Friday, 5 July 2019	**86495**	BUY	1769000 PRIM shares	2,888,966.59
Net Payable(07/10/2019)				**2,888,966.59**

Wednesday, 10 July 2019 540

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 10 July 2019	**86520**	BUY	5000 ALI shares	258,226.32
Wednesday, 10 July 2019	**86522**	BUY	10000 CPM shares	28,261.57
Net Payable(07/15/2019)				**286,487.89**

Friday, 12 July 2019 541

Date	Ref no.	Transaction	Particulars	Amount
Friday, 12 July 2019	**86532**	BUY	5000 ALI shares	263,506.50
Friday, 12 July 2019	**86537**	BUY	3770 SMC shares	668,431.51
Friday, 12 July 2019	**96428**	SELL	500000 PRIM shares	-868,543.28
Net Payable(07/17/2019)				**63,394.73**

Wednesday, 24 July 2019 542

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 24 July 2019	**86604**	BUY	15000 ALI shares	781,467.75
Wednesday, 24 July 2019	**86606**	BUY	20000 EW shares	250,230.60
Wednesday, 24 July 2019	**86607**	BUY	7000 GSMI shares	408,334.51
Wednesday, 24 July 2019	**86616**	BUY	5000 SHLPH shares	191,343.94
Wednesday, 24 July 2019	**96507**	SELL	500000 RCI shares	-741,187.50
Net Payable(07/29/2019)				**890,189.30**

Tuesday, 6 August 2019 543

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 6 August 2019	**65306**	C/V	Payment of Net	455,794.37

			Credit Balance	
Tuesday, 6 August 2019	**86693**	BUY	1682000 ABA shares	1,421,004.07
Tuesday, 6 August 2019	**86701**	BUY	20000 SHLPH shares	757,329.75
Tuesday, 6 August 2019	**96604**	SELL	626000 ABA shares	-562,966.49
Due Clearing (08/09/2019)				2,071,161.70
Cr. As of Settlement Date (08/09/2019)				-1,160,370.31
Net Payable(08/09/2019)				**910,791.39**

Thursday, 15 August 2019 544

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 15 August 2019	**86745**	BUY	558000 ABA shares	477,027.22
Thursday, 15 August 2019	**86751**	BUY	3000 GSMI shares	161,404.77
Thursday, 15 August 2019	**86755**	BUY	20000 PXP shares	255,862.80
Net Payable(08/20/2019)				**894,294.79**

Monday, 19 August 2019 545

Date	Ref no.	Transaction	Particulars	Amount
Monday, 19 August 2019	**86771**	BUY	6043000 ABA shares	5,149,983.10
Monday, 19 August 2019	**86778**	BUY	186500 KPPI shares	1,196,900.84
Monday, 19 August 2019	**86779**	BUY	181000 KPPI shares	1,209,622.58
Monday, 19 August 2019	**86780**	BUY	96600 KPPI shares	725,868.90
Monday, 19 August 2019	**86781**	BUY	301300 KPPI shares	2,272,743.57
Monday, 19 August 2019	**96689**	SELL	714500 KPPI shares	-5,661,403.56
Monday, 19 August 2019	**96690**	SELL	47800 KPPI shares	-381,625.57
Monday, 19 August 2019	**96691**	SELL	3100 KPPI shares	-24,876.24
Net Payable(08/23/2019)				**4,487,213.62**

Tuesday, 20 August 2019 546

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 20 August 2019	**86784**	BUY	5504000 ABA shares	4,609,714.33
Net Payable(08/27/2019)				**4,609,714.33**

Thursday, 22 August 2019 547

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 22 August 2019	**86802**	BUY	716000 ABA shares	590,495.94
Net Payable(08/28/2019)				**590,495.94**

Tuesday, 27 August 2019 548

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 27 August 2019	**86849**	BUY	1970000 VUL shares	2,833,650.35
Tuesday, 27 August 2019	**86850**	BUY	252000 VUL shares	377,639.01
Tuesday, 27 August 2019	**96760**	SELL	2122000 VUL shares	- 2,785,560.50
Net Payable(08/30/2019)				**425,728.86**

Monday, 2 September 2019 549

Date	Ref no.	Transaction	Particulars	Amount
Monday, 2 September 2019	**86903**	BUY	2000 BDO shares	295,690.51
Net Payable(09/05/2019)				**295,690.51**

Tuesday, 3 September 2019 550

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 3 September 2019	**86918**	BUY	47000 CHIB shares	1,228,573.92
Net Payable(09/06/2019)				**1,228,573.92**

Friday, 20 September 2019 551

Date	Ref no.	Transaction	Particulars	Amount
Friday, 20 September 2019	**65549**	C/V	Payment of Net Credit Balance	1,670,163.25
Friday, 20 September 2019	**87050**	BUY	30000 CHIB shares	775,433.25
Due Clearing (09/25/2019)				2,445,596.50
Cr. As of Settlement Date (09/25/2019)				- 1,519,703.55
Net Payable(09/25/2019)				**925,892.95**

Wednesday, 25 September 2019 552

Date	Ref no.	Transaction	Particulars	Amount
Wednesday, 25 September 2019	**87066**	BUY	2000 BDO shares	287,242.20
Net Payable(09/30/2019)				**287,242.20**

Thursday, 26 September 2019 553

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 26 September 2019	**87074**	BUY	200000 ABA shares	195,115.50
Net Payable(10/01/2019)				**195,115.50**

Tuesday, 1 October 2019 554

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 1 October 2019	**87097**	BUY	5000 GSMI shares	238,910.89
Net Payable(10/04/2019)				**238,910.89**

Monday, 21 October 2019 555

Date	Ref no.	Transaction	Particulars	Amount
Monday, 21 October 2019	87165	BUY	10000 GSMI shares	479,239.87
Monday, 21 October 2019	87166	BUY	50000 PHEN shares	143,822.25
Monday, 21 October 2019	87167	BUY	1800 SECB shares	360,259.65
Monday, 21 October 2019	87168	BUY	30000 SLI shares	81,164.02
Monday, 21 October 2019	87170	BUY	5000 CHIB shares	125,718.75
Net Payable(10/24/2019)				**1,190,204.54**

Tuesday, 22 October 2019 556

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 22 October 2019	87173	BUY	3000 BPI shares	294,483.60
Tuesday, 22 October 2019	87178	BUY	20000 VLL shares	154,885.51
Net Payable(10/25/2019)				**449,369.11**

Thursday, 24 October 2019 557

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 24 October 2019	87189	BUY	5005000 SUN shares	6,343,104.35
Thursday, 24 October 2019	87190	BUY	2995000 SUN shares	4,069,908.17
Net Payable(10/29/2019)				**10,413,012.52**

Tuesday, 29 October 2019 558

Date	Ref no.	Transaction	Particulars	Amount
Tuesday, 29 October 2019	87228	BUY	20000 ALI shares	981,612.00
Tuesday, 29 October 2019	87231	BUY	10000 BDO shares	1,531,757.24
Tuesday, 29 October 2019	87232	BUY	5000 BPI shares	498,097.69
Tuesday, 29 October 2019	87233	BUY	25000 CHIB shares	636,418.49
Tuesday, 29 October 2019	87241	BUY	20000 PXP shares	275,575.50
Tuesday, 29 October 2019	87242	BUY	20000 SHLPH shares	680,892.75
Tuesday, 29 October 2019	87243	BUY	100000 NIKL shares	417,386.25
Net Payable(11/04/2019)				**5,021,739.92**

Thursday, 31 October 2019 559

Date	Ref no.	Transaction	Particulars	Amount
Thursday, 31 October 2019	87257	BUY	20000 ALI shares	986,640.74
Net Payable(11/06/2019)				**986,640.74**

Further, the Terms and Conditions of the Agreements[53] entered into between VSI and Mr. Sulapas during the opening of accounts provide among others, thus:

> 3. All orders for the purchase of securities on cash basis shall be paid for by me/us within four (4) trading days from the date of execution of my/our order. If not paid within three (3) trading days, any further upward or downward fluctuation in the market price of the securities purchased for me/us shall be for me/our account and risk, until actually sold or disposed of furthermore, you are hereby authorized at your own discretion to sell all or part of my/our securities as maybe necessary to cover the unpaid order or balance thereto, without prejudice to my/our liability for any deficiency remaining after the sell-out.

Likewise, Item III (H) (1) (j) of VSI written Supervisory Procedures and Compliance Manual[54] provides for the procedures for payment of its clients who purchased shares of stock, thus:

> "Clients who purchased shares of stocks shall pay on or before T+3. They have the option to pay in cash or check. They have the option to pay in cash or check. A messenger is assigned to pick up the payments. The messenger issues a provisional receipt to the client and remits the collection to the cashier. The cashier issues an official receipt and gives it to the messenger for delivery to the client. If a client is too far from the messenger to collect from, to deposit the amount due to any of the Company's bank accounts situated near the client. A copy of the deposit slip is faxed to the Cashier to serve as support to the official receipt to be issued.
>
> In case of non-payment of client within T+3, the client is reminded of his dues. If within ten trading days the client has not paid his account, he is given notice that the shares bought will be sold to cover his accountabilities. If after selling the securities the amount is not enough to offset against his debit balance the difference will be for the account of the client.

Hence, the Respondents were not justified in applying the credit line and in not liquidating the shares in transactions mentioned above pursuant to SRC Rule 50.2 since Mr. Sulapas failed to tender in full the payment of the shares within three (3) business days from the transaction date. Respondents had the clear obligation to liquidate the shares of stock on the next business day from the settlement date but not beyond ten (10) business days. The reason for the liquidation is that Respondents are forbidden from extending or arranging for the extension of credit to or for Mr. Sulapas in purchasing shares pursuant to the margin requirements under Section 48 of the SRC and Rule 48.2 of the SRC-IRR. The purpose of the margin requirements is to protect the economy from excess stock market speculations and to regulate the volume of credit flow, by way of speculative transactions, into the securities market and redirect resources into more productive uses.[55]

Clearly, Respondents VSI and Mr. Racadio were well aware of the consequences of non-payment within three (3) days or T+3 and the unlawful extending of credit to Mr. Sulapas. In fact, Sections 48.2 and 50 of the SRC and SRC Rules 48.2, 48.1 and 50 are very clear and Respondents cannot claim ignorance thereof. Hence, both VSI and Mr. Racadio

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53 Attachment to Annex 1 and Annex 1-A of Respondents Position Paper.

54 Page 29 Annex 12 of the Respondents Position Paper

55 Abacus case.

violated the provision of the SRC and SRC Rules on Prohibition of Extension of Credit and Purchases and Sales in Cash Account.

Further, Respondents cannot raise the defense that there is no intention on the part of Mr. Racadio and the rest of the Respondents to evade the requirements for margin accounts under the SRC and the SRC-IRR for the simple reason that the SRC is a special law[56] where intent is not an essential element. Mere violation of which is punishable being a *mala prohibita.*

E. *On the Charge for Violation of Rule 34.10 of the 2015 SRC Rules* (Adora Aguilar)

In the Formal Charge, Complainant charged Respondent Aguilar for violation of Rule 34.10 on the following grounds: [57]

> 1. Julieto Sulapas has a credit line with VSI since 18 August 2015, with a Php40 Million stock position evidenced by the Terms of Credit Line Agreement signed by Racadio and Sulapas. This Credit Line Agreement includes among others provisions for interests and collateral.
>
> 2. Although the document was termed as a Credit Line Agreement, it was still classified by VSI as a cash account rather than a margin account to seemingly remove the Julieto Sulapas transactions from the requirements of the SRC and its IRR for margin accounts.
>
> 3. The Associated Person has the duty to among others to check all executed trades and other transactions of the company, but Adora Aguilar was clearly remiss on this duty for her failure to properly identify the account of Julieto Sulapas as a margin account and comply with all the requirements of the SRC and its IRR.

On the other hand, Respondent Aguilar argues that she cannot be held liable under Rule 34.10 of the SRC IRR on the following reasons: [58]

> 1. Ms. Aguilar duly supervises all the trades executed by Venture Securities. Ms. Aguilar maintains that the Sulapas Account is a cash account because the existence of a credit line agreement or the charging of interest does not immediately convert the account of Mr. Sulapas into a margin account;
>
> 2. Even assuming without conceding that the Sulapas Account is a margin account, the said account complies with all the requirements for a margin account as set forth in Rules 48.1.1, 48.1.2, 48.1.3, 48.1.4, 48.1.5 and 48.2.2;
>
> 3. Under the terms of the credit line agreement, Mr. Sulapas was allowed to borrow up to 40% of the current market value of his present stock holdings. The amount Mr. Sulapas was allowed to borrow was much lower compared to the limit set under Rule 48.1.1 of the SRC-IRR;

[56] Baviera vs. Paglinawan, G.R. Nos. 168380 and 170602, February 8, 2007.
[57] Page 21 of the Formal Charge
[58] Pages 37-38 of the Answer

4. Mr. Sulapas was also required to maintain a margin of at least 60% of the current market value of his present stock holdings. This is much higher compared to the minimum amount set in Rule 48.1.2 of the SRC IRR;

5. Mr. Sulapas settled all "margin calls" made by Venture Securities without any issues;

6. Mr. Sulapas always maintained sufficient collateral on securities in accordance with Rule 48.2.2 of the SRC-IRR. Venture Securities also did not encounter any problems with Mr. Sulapas;

7. Based on the foregoing, there is no intention on the part of Ms. Aguilar and the rest of the Respondents to evade the requirements for margin accounts under the SRC and the SRC-IRR;

In order to resolve this issue, the panel shall refer to SRC Rule 34, which states:

> Rule 34 - Segregation and Limitation of Functions of Members, Brokers and Dealers
>
> Sec. 34.10. The Associated Person of a Broker Dealer shall supervise the functions of the employees and check all executed trades and other transactions of the company.

As already discussed, we are not in accord with the arguments of Complainant that the Sulapas account is a Margin account and not a cash account. To repeat, the Sulapas Account is a Cash Account and not a Margin Account.

Nonetheless, we find that Ms. Aguilar is still in violation of the above-mentioned Rule for her failure to supervise the functions of the employees and check all executed trades and other transactions of the company for the reason that Mr. Sulapas account despite being a Cash Account and not a Margin Account she did not stop the creation and implementation of the credit line in favor of the Sulapas account.

F. *On the Charge for violation of Rule 30.2.1.2.3.2.2 of the 2015 SRC Rules* (VSI, Racadio, Aguilar and Balabis)

Complainant alleges that: (i) based on the documents received from VSI, certain "transfer in" requests in the account of Julieto Sulapas lack the signature of Sulapas which is necessary as part of internal control to ensure that it is the client himself who indeed requested the "transfer in"; (ii) the lack of action on the part of VSI, including its Associated Person Aguilar and Salesman Balabis, revealed the lack of satisfactory internal control procedures in the "transfer in" transactions that ultimately led to the successful execution of the fraudulent schemes of Marlo Moron to the detriment of the clients of R&L; and, (iii) Mr. Racadio has failed to perform his duty to oversee the day to day operations of the company including its internal control procedures and financial operational capabilities in compliance with the provisions of the SRC and its IRR. [59]

[59] Paragraphs 26-29, page 18 of the Formal Charge

Complainant further alleged that VSI is required to maintain copies of the "Transfer In" Requests in accordance with the SRC-IRR.[60]

Respondents countered that VSI, Mr. Racadio, Ms. Aguilar, and Mr. Balabis cannot be held liable under Rule 30.2.1.2.3.2.2 of the SRC-IRR based on the following reasons:

1.Proper internal control measures are present in VSI to safeguard its business and the welfare of all its stakeholders. In accordance with the SRC-IRR, its trading, settlement, accounting, and back office functions are segregated in their respective facilities. CMIC found no material inadequacies in the internal control of VSI or its capacity to safeguard securities;

2. As regards the EQ Trade Transactions, VSI always requires the written signed request of its clients, like Mr. Sulapas, for "trade out" transactions;

3. For "transfer in" transactions, VSI requires a request from the client, whether *written or verbal*. Additionally, VSI coordinates with its counterpart brokerage firm, such as R&L, to confirm whether the client indeed owns shares held by such counterpart brokerage firm. VSI presumed the regularity of transactions and existence of adequate internal control to comply with the requirements of the SRC-IRR as regards EQ Trade Transactions. VSI relies on CMIC as a watchdog for other brokerage firms to ensure that other brokerage firms also possess the same adequate internal controls. As regards EQ Trade Transactions, VSI presumed that other brokerage firms were only transferring shares from a specific account of a client and that CMIC verifies the completeness and movement of shares and stock positions;

4. VSI also presumed that the EQ trade protocols and authorization requirements under the PCD System, were all complied with on the side of R&L;

5. As the President of VSI, Mr. Racadio ensured that VSI and its employees employ resources and procedures to protect VSI operations and clients, and other registered persons from financial loss arising from theft, fraud and any other dishonest acts. In addition, since Mr. Racadio is not a registered person, he cannot be made liable under Rule 30.2.1.2.3.2.2 of the SRC-IRR;[61]

6. Contrary to the allegation in the Formal Charge, the relevant laws and rules do not require a client's signature for transfer in" requests for purposes of internal control. As long as there is confirmation for "transfer in", whether written or verbal, then the internal control procedures are complied with. In addition, it is "transfer out" requests which requires the signature and written authority of the client pursuant to Section 52.1.1.1.1.2 of the SRC-IRR.[62]

7. VSI has its Supervisory Procedures and Compliance Manual and Risk Management Manual which is implemented and observed by all of its employees. Furthermore, VSI ensured that the persons authorized to legally

[60] Paragraph 6.50 Complainant Position Paper
[61] Paragraphs 4.70-4.75 page 34.-35 of the Answer
[62] Paragraph 4.36, page 28 of the Answer

and validly act on behalf of the participant do not know each other, access codes and passwords in compliance with the security requirements of the PCD Rules. [63]

8. Even assuming the cited violations against Mr. Balabis and Mr. Aguilar are duly established, the complainant has failed to show in the Formal Charge how these violations are the proximate cause of the losses incurred by the clients of R&L. [64]

We agree with the Complainant.

SRC Rule Sec. 30.2.1.2.3, provides:

Sec. 30.2.1.2.3. Capabilities

> A registered person shall have and employ effectively the resources and procedures which are needed for the proper performance of his business activities.
>
> Xxx
>
> 30.2,1.2.3.2. A registered person shall ensure that at all times, pursuant to SRC Rule 30.2.6, he has:
>
> 30,2,1.2.3.2,1. Adequate resources to diligently supervise and does diligently supervise his employees and all persons appointed by him to conduct business for or with clients or any other registered persons; and
>
> 30.2.1.2.3,2.2, Satisfactory internal control procedures and financial and operational capabilities which can be reasonably expected to protect his operations, his clients and other registered persons from financial loss arising from the theft, fraud and other dishonest acts, or professional misconduct or omissions of all company officers, employees and authorized representatives.

Under the Rule, registered persons have a legal and regulatory duty to maintain satisfactory internal control procedures and financial and operational capabilities.

In this case, Respondents admitted that, in "transfer in" transactions, VSI requires a request from the client, whether written or *verbal* allegedly since the relevant laws and rules do not require a client's signature for "transfer in" requests for purposes of internal control.

The SRC Rule pertaining to "transfer in" transactions provide:

> 52.1.1.1. A Broker Dealer shall make, keep current and maintain in its principal office the following books and records relating to its business:
>
> xxx
>
> 52.1.1.1.1.2. An In/Out Receipts Book setting forth the receipt and delivery of securities to and from other Broker Dealers and securities depository in case of

[63] Paragraph 2.95 pages 25-26 Position Paper
[64] Paragraph 2.100 page 26 Position Paper

stock dividend distribution, including information on the date of receipt or delivery of the securities to or from Broker Dealers, the In/Out Receipt number, name of security, number of shares, and description of such receipt and delivery of securities (e.g. lodgment or upliftment of shares, transfer request by a customer). If the ***receipt and delivery*** of shares refer to a transfer of shares by a customer ***from/to*** his account with the Broker Dealer ***to/from*** his other account with another Broker Dealer, the Broker Dealer should obtain a written transfer request from the customer prior to executing the transfer and keep the document on file; (Emphasis ours)
xxx

In Rule 52.1.1.1.1.2, it is to be noted that the phrase "receipt and delivery of shares" used two words, namely, "receipt" and "delivery." The word "receipt" means generally accepted while "delivery" means the act or manner of delivering something (Merriam-Webster Dictionary). Also, the transfer of shares by a customer use the preposition "from"/"to" and "to"/"from". "From" is used as a function word to indicate the starting or focal point of an activity while "to" is used as a function word to indicate movement or an action or condition suggestive of movement toward a place, person, or thing reached (Merriam-Webster Dictionary). In other words, the word "receipt" simply connotes "to accept" and the word "deliver" means "to send". On the other hand, the preposition "from" means "the origin" while "to" is "the destination". Thus, the rule requiring written transfer request from the customer prior to executing the transfer covers both the "transfer in" and "transfer out" transactions.

Clearly, Respondents Aguilar and Balabis failed to comply with the requirements of the above-mentioned rule when they did not get Mr. Sulapas written request for the "transfer in" transactions.

Besides, in determining the Respondent's liability, it is necessary to establish whether the Respondents have complied with three factors pertaining to VSI internal control procedure, specifically the VSI's Supervisory Procedures and Compliance Manual and Risk Management Manual (Annex 12-and 13 Respondents Position Paper), as follows:

1) Whether VSI established a "satisfactory" internal supervisory procedure
2) Whether VSI implemented and maintained this procedure
3) Whether VSI adequately acted upon and investigated the "red flags"

Here, it was established by VSI that it had a reasonable supervisory control procedure in place that may adequately enforce all the SEC Rules and applicable securities laws and regulations.

However, in addition to establishing an adequate supervisory control procedure, VSI, Mr. Racadio. Ms. Aguilar, Mr. Balabis and its officers and employees concerned are required to adhere, implement and maintain the provisions of their procedure. In this case, we found that Respondents failed to maintain and implement the internal supervisory procedures when they did not require written authorization of Mr. Sulapas in the execution of the "transfer in" transactions. Respondents failure to implement these policies in a reasonable manner renders them liable for the prohibited activities and in effect have allowed the suspicious activities to occur.

VSI and Racadio may also be held liable under the Rule for their failure to act on the unauthorized activities. Here, the question is not whether VSI or Racadio should have known of the unauthorized activity, but rather if they attempted to intervene and investigate. Their repeated failures to thoroughly investigate their registered representatives unauthorized activities paved the way to cause to defraud investors through the unauthorized transfers of securities.

Accordingly, as a result of the unauthorized act of the registered persons and upon the VSI and Racadio's failure to act upon the cumulative red flags, we found VSI and Racadio liable under the Rule for their failure to act and by not conducting an investigation on the illegal activities and occurrences. Any activities in violation of the SRC and its IRR which were not detected and acted upon may be considered as sufficient ground for their liability. VSI and Racadio are required to monitor for all instances of unauthorized activities and securities transactions and to act upon them accordingly.

Further, contrary to the claim of Mr. Racadio that he is not liable under the Rule since he is not a registered person, he would likewise be liable under the Rule as a control person based on his failure to supervise VSI registered representatives.

With respect to the contention of the Respondents that VSI relies on CMIC as a watchdog for other brokerage firms to ensure that other brokerage firms also possess the same adequate internal controls and its presumption that the EQ trade protocols and authorization requirements under the PCD System were all complied with on the side of R&L is inconsequential for the simple reason that the requirement of the Rule is mandatory and the Respondents are strictly obliged to comply.

To note, the SRC and its IRR are to be read into the Supervisory Procedures of VSI. Compliance with Supervisory Procedures necessarily means compliance with the laws. Thus, to determine whether the Respondents fulfil their obligation under the law, the Commission had to pass upon their compliance with VSI Supervisory Procedures and the Rules.

Clearly, Respondents VSI, Racadio, Aguilar and Balabis, were gravely remiss on their duties in failing to observe their mandates under the SRC Rule with respect to the Capabilities, thereby negating the function imposed on them by SRC Rule 30.2.1.2.3.

G. *On the Charge for Violation of Rule 52.1.1.1.1.2 of the 2015 SRC Rules* (VSI, Racadio and Mosenabre)

In this charge, the Complainant alleges that: [65]

1. A review on the documents in relation to the Julieto Sulapas account in VSI revealed that certain "transfer out" in the account of Julieto Sulapas lacks written request.

2. A review of the Julieto Sulapas account ledgers with VSI also revealed that there are discrepancies on the number of shares between the Stock (In) CM, the Julieto Sulapas ledgers and the EQ Trade Form.

[65] Pages 22 of the Formal Charge

3. These observations reveal that VSI fails to maintain and keep current complete sets of its books and records in violation of the Securities Regulation Code and its Implementing Rules and Regulations.

4. The President of VSI Wilfred Racadio has the duty to oversee the day to day operations of the broker dealer, including the proper monitoring and maintenance of its books and records. The lack of accurate and complete books and records shows the failure of VSI to comply with the requirements under the SRC and ultimately the neglect of Wilfred Racadio of his duty to oversee the day to day operations of the company.

In their Answer Respondents countered: [66]

1. VSI, Mr. Racadio, and Ms. Mosenabre likewise cannot be held liable for violating Rule 52.1.1 relating to Rule 52.1.1.1.1.2. of the SRC-IRR mandating that the Broker Dealer make, keep current and maintain in its principal office the In/Out Receipts Book of its clients;

2. Mr. Racadio and Ms. Mosenabre ensured that the records of transactions of the clients of Venture Securities are complete in the Company's files. These records were periodically and consistently submitted to the CMIC and to the external auditor for annual audits. In addition, since Mr. Racadio and Ms. Mosenabre are not registered persons, they cannot be made liable under the above stated SRC-IRR Rules;

3. As regards the Sulapas Account, all of the "transfer out" requests of Mr. Sulapas have a written request from him as shown by the previous submissions to this Honorable Office. In addition, there are no discrepancies on the number of shares between the Stock (In) CM, the Julieto Sulapas ledgers and the EQ Trade Form, as can be seen on the previous submissions to this Honorable Office;

4. Based on the foregoing, there is no basis to state that VSI, Mr. Racadio, and Ms. Mosenabre do not maintain the proper records in the principal office of Venture Securities;

In its Position Paper[67], Complainant insists that certain "transfer out" request in the account of Julieto Sulapas lacks written request because certain signatures of Sulapas appearing in the EQ Trade Forms attached as Annex "I" appear to be exactly the same. In addition, Mr. Julieto Sulapas also personally denied such signatures in his Supplemental Affidavit to wit:

> *"xxxiv. Na matapos lumabas sa publiko ang mga naganap sa R&L Investments, kinontak ako ni Krystel at tinanong kung puede ba akong magpunta ng Venture Securities upang magpirma ng mga dokumento dahil nasa audit sila. Umoo ako at dalawang beses kaming nagkita ni Krystel sa Jollibee malapit sa opisina ng Venture Securities upang magpirma ng nasa isandaang dokumento, at ilang mga blankong papel. Pinapirmahan po sa akin ang mga blankong dokumento para daw hindi ko na kailanganin na bumalik ulit. Natatandaan ko na ilan sa mga dokumentong pinapirma sa akin ay mga EQ Trade Forms. Habang tinitingnan ko po ang mga*

[66] Page 39 of the Answer
[67] Paragraphs 6.55 and 6.56 Complainant Position Paper

dokumento, napapansin ko na parehong pareho yung mga pirma ko. Tingin ko ay kinopya lamang ang mga naturang pirma sapagkat imposible na maging magkaparehong magkapareho ang mga ito."

In thier Reply, [68] Respondents pointed out the following:

1. Mr. Sulapas affixed his signature in the written authorities that he executed for his "transfer out" requests as can be seen in Annex "8"-Series of Respondents Position Paper.

2. Annex "I" of the Complainant's Position Paper does not refer solely to "transfer out" requests of Mr. Sulapas. Nevertheless, the signatures appearing in the in Annex "I" belong to Mr. Sulapas as can be seen in Annexes "2" and ;2-A" of Respondents' Position Paper.

3. Complainant appears to be implying that the signatures of Mr. Sulapas in Annex "I" are forged without providing any evidence to support such allegation.

4. The statements of Mr. Sulapas in his Supplemental Affidavit are of doubtful accuracy as they are filled with numerous inconsistencies. Moreover, the narration of events cited portion of his Supplemental Affidavit in paragraph 6.56 of Complainants position paper is incoherent because it appears that he immediately forgot the signature that he affixed on documents that he had just allegedly signed.

5. The statements of Mr. Sulapas in his Sinumpaang Salaysay and Supplemental Affidavit cannot be used against Respondents in this case under the doctrine of *res inter alios acta* as embodied under Section 31, Rule 130 of the Rules of Court. Complainant is trying to implicate the respondents in the conspiracy between Mr. Sulapas and Mr. Moron without showing any evidence that they are part of said conspiracy aside from the affidavit of Mr. Sulapas.

6. The Commission cannot use the affidavits of Mr. Sulapas as basis to penalize any of the Respondents. The doctrine of res inter alios acta alteri nocere debet prevents such use of the admissions made by a co-conspirator, and as seen in the case of Office of the Ombudsman v. Mislang, said doctrine finds application even in administrative cases.

Likewise, Complainant in its Position Paper[69] maintains that there are discrepancies in the number of shares in the Stock (In) CM and EQ trade Forms of Julieto Sulapas based on the Attached documents in Annex "J" thereof.

In their Reply, [70] Respondents admitted that the discrepancies in the number of shares in the Stock (In) CM and EQ Trade Forms of Julieto Sulapas are minimal and not indicative of bad faith.

This panel finds that Respondents violated of the above-mentioned Rule of SRC IRR. The said Rule provides that:

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[68] Paragraphs 2.77-279, pages 23-24 Respondents Reply.
[69] Paragraph 6.57.
[70] Paragraph 2.80 page 24.

Sec. 52.1.1. Books and Records Rule

Sec. 52.1.1.1. A Broker Dealer shall make, keep current and maintain in its principal office the following books and records relating to its business:

xxx xxx xxx

Sec. 52.1.1.1.1.2. An In/Out Receipts Book setting forth the receipt and delivery of securities to and from other Broker Dealers and securities depository in case of stock dividend distribution, including information on the date of receipt or delivery of the securities to or from Broker Dealers, the In/Out Receipt number, name of security, number of shares, and description of such receipt and delivery of securities (e.g. lodgment or upliftment of shares, transfer request by a customer). If the receipt and delivery of shares refer to a transfer of shares by a customer from/to his account with the Broker Dealer to/from his other account with another Broker Dealer, the Broker Dealer should obtain a written transfer request from the customer prior to executing the transfer and keep the document on file;

The afore-quoted provision, which is also known as the "Books and Records Rule" require a Broker Dealer to make, keep current and maintain books and records relating to the business transaction of the company.

After a careful review of the arguments and position of the parties, the panel while without discounting the possibility of the claim of Mr. Sulapas that the signatures appearing in the EQ Trade Forms was not his, still finds the Respondents to have violated the above-mentioned Rule.

As already discussed above, the fact that the "Transfer In" request in EQ Trade requires authorization by the client coupled with the admission of Respondents that there are discrepancies in the number of shares in the Stock (In) CM and EQ Trade Forms are more than sufficient evidence to prove the violation.

The claim of Respondents that the discrepancies in the number of shares in the Stock (In) CM and EQ trade Forms of Julieto Sulapas are minimal and not indicative of bad faith is not an excuse since compliance of the Rule is mandatory.

Besides, we noted that the discrepancies are not just minimal as they represent substantial figures pertaining to the number of shares as illustrated below.

Date	Reference	Stock	No. of Stock per Stock Record	Per EQ Trade Form	Difference
03/05/2019	SCM 11100	PIZZA	15,000	150,000	(135,000)
06/09/2018	SCM 10893	BDO	100,000	50,000	50,000
16/08/2018	SCM 10602	GSMI	30,000	27,600	2,400
18/01/2019	SCM 11014	CHIB	15,000	3,000	12,000
18/01/2019	SCM 11014	ABS	15,000	10,000	5,000
06/08/2019	SCM 11175	EAGLE	-	2,000	(2,000)
10/01/2019	SCM 11010	SECB	3,000	30,000	(27,000)
10/01/2019	SDM 5607	MER	2,000	3,000	(1,000)

Finally, the panel will no longer discuss the issue on res *inter alios acta* raised by Respondents in this issue in view of our discussion above pertaining on the matter.

Verily, Ms. Mosenabre as the Settlement Officer of VSI has failed on her obligation to verify the completeness of the EQ Trade transactions including the written authorizations of Sulapas. As such, she is liable for violation of the Rule pursuant to Section 52.2 of the SRC which provides that "it shall be unlawful for any person, directly, or indirectly, to do any act or thing which it would be unlawful for such person to do under the provisions of this Code or any rule or regulation thereunder."

On the other hand, VSI and Mr. Racadio failed to perform their duty to implement VSI compliance procedures for the proper monitoring and maintenance of its books and records.

H. *On the charge for violation of Section 26 in relation to Section 54 of the Securities Regulation Code* (Aguilar, Balabis and Mosenabre)

In the Formal Charge, Complainant alleges, that: [71]

> 1. During the investigation it was discovered that (i) Loreto Balabis did not personally meet Julieto Sulapas at the time the latter opened an account with VSI and (ii) Sulapas was referred to him by Marlo Moron, one who Loreto Balabis knows, is an employee of R&L Investments, another broker dealer.
>
> 2. The documents received from VSI showed that Loreto Balabis, who processed most of the transactions of Julieto Sulapas in Venture, did not make any inquiry or verification as to the transactions of Julieto Sulapas, despite the large amounts involved (roughly PhP 10 billion in total from 2012 to 2019, per CMIC Report) in relation to the total net worth, liquid net worth and annual income declared in the CAIF of less than PhP 1,000,000.00.
>
> 3. Despite all of these circumstances that should have caught his attention on guard, Loreto Balabis did not bother to check the disproportionate transactions pertaining to the account of Julieto Sulapas. This blatant disregard of his duties as a salesman under the law ultimately resulted to the loss of R&L clients' investments.
>
> 4. Given the large amounts and volume of transactions which were grossly disproportionate to the declared total net worth, liquid net worth and annual income of Julieto Sulapas, the Associated Person Adora Aguilar likewise did not conduct any inquiry, verification and review of the Julieto Sulapas account transactions.
>
> 5. It was also admitted by Adora Aguilar during the investigative proceedings that she knew Marlo Moron was the trading floor assistant/settlement clerk of R&L. Yet, Adora Aguilar still allowed Marlo Moron to be the authorized person of Julieto Sulapas to transact relating to the latter's account with Venture.
>
> 6. Adora Aguilar, as the Associated Person, has the duty to ensure the compliance of the broker dealer under the provisions of the Securities

[71] Pages 15-16 of the Formal Charge.

Regulation Code and its Implementing Rules and Regulations. The same duty is also specifically indicated under the terms and conditions of her license. In this case, the inaction of Adora Aguilar and her failure to review and verify the credentials and financial position of Julieto Sulapas such as the disproportionate transaction amounts from Sulapas declared total net worth, liquid net worth, annual income, the circumstances of his engagement with Venture, and the overarching authority granted by Sulapas to Marlo Moron, were flagrant violations of the basic principle of Risk Management. Clearly, she blatantly disregarded to perform her duties under the SRC and her license.

7. Teresita Mosenabre, as the settlement officer of VSI should have also looked into the EQ trade transactions. Despite the large volume of EQ trades, she did not make any inquiry into the Julieto Sulapas transactions. Further, she admitted during the investigative proceedings that she confirmed the EQ trade transfers of Julieto Sulapas, knowing that Marlo Moron is the settlement officer of R&L, and is the authorized person of Julieto Sulapas at the same time.

8. The above discussed circumstances reveal the gross inexcusable negligence of Venture Securities officers and employees to perform the duties entrusted to them by law in connection with the Julieto Sulapas account amounting to bad faith. Hence, they may be held liable under Section 26 of the SRC and Rule 26.1 of its 2015 SRC-IRR.

In their defense, Respondents Aguilar, Balabis and Mosenabre denied the accusation against them in the Formal Charge and alleged that: [72]

1. Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre cannot be held liable under Section 26 of the SRC and Rule 26.1 of the SRC-IRR because they did not engage in any fraudulent transactions as defined therein;

2. The circumstances described in the Formal Charge do not show that Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre directly or indirectly (i)employed any device, scheme, or artifice to defraud, (ii) obtained money or property by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, (iii) engaged in any act, transaction, practice or course of business which operates or would operate as a fraud or deceit upon any person;

3. It is clear that in order to be liable for a Fraudulent Transaction under Section 26 of the SRC and Rule 26.1 of the SRC-IRR, there must be an intentional act committed by the alleged perpetrators: The Formal Charge failed to show the specific acts of Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre amounting to any of the Fraudulent Transactions described under Section 26 of the SRC and Rule 26.1 of the SRC-IRR;

4. Neither is there any allegation in the Formal Charge that Ms. Aguilar, Mr. Balabis and/or Ms. Mosenabre are in conspiracy with the alleged fraudulent schemes of Mr. Moron and Mr. Sulapas;

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[72] Pages 29-31 of the Answer.

5. The Supreme Court in *Spouses Ramos v. Obispo*, G.R. No. 193804, 27 February 2013 states that was to fraud, the rule is that he who alleges fraud or mistake affecting a transaction must substantiate his allegation, since it is presumed that a person takes ordinary care of his concerns and that private transactions have been fair and regular. The(Supreme) Court has stressed time and again that allegations must be proven by sufficient evidence because mere allegation is definitely not evidence.";

6. In this case, there are no allegations and no evidence showing that Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre engaged in any of the Fraudulent Transactions under Section 26 of the SRC and Rule 26.1 of the SRC-IRR. The Formal Charge does not even identify that transactions that they consider as "fraudulent transactions" under said provisions;

7. Even assuming that the gross and inexcusable negligence can be the basis to commit a fraudulent transaction under Section 26 of the SRC and Rule 26.1 of the SRC-IRR, Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre did not commit gross and inexcusable negligence in the performance of their duties;

8. As already discussed above, Mr. Balabis only handed an account opening form to Mr. Moron, which the latter requested for Mr. Sulapas. Account opening forms of other broker dealers can be freely downloaded over the internet. The account of Mr. Sulapas was not created during this time. There was no omission on the part of Mr. Balabis because the account of Mr. Sulapas was created at the time he personally visited the office of Venture Securities. The identitfy of Mr. Sulapas was properly verified by Venture Securities;

9. The transactions of Mr. Sulapas did not elicit any suspicions on the part of Ms. Aguilar and Mr. Balabis because they are in line with his established trading profile with Venture Securities. From 2012-2019, Mr. Sulapas was an active trader, and he would execute numerous buy and sell transactions during the trading day, buying and selling the shares with the most trading action. The average value of his daily transactions fit his declared total net worth, liquid net worth, and annual income. More importantly, Mr. Sulapas was also a knowledgeable trader, and he was to sustain his numerous buy and sell transactions almost entirely from his trading activities. There were no omissions on their part to find the transactions of Mr. Sulapas as suspicious because these transactions fit the latter's trading profile;

10. The fact that Mr. Moron was an authorized person of Mr. Sulapas did not elicit any suspicions because there is no prohibition for Mr. Moron, as the trading floor assistant / settlement of R&L, to be authorized to transact Mr. Sulapas account with Venture Securities. Moreover, Mr. Moron was not granted any special or unusual authority other than the usual authority given by other clients to their authorized representatives. In addition, it was Mr. Sulapas who primarily gave instructions to Venture Securities for his account. There was no omission on the part of Ms. Aguilar to be suspicious on the authority granted to Mr. Moron because of the foregoing reasons;

11. Ms. Mosenabre monitored the EQ trade transactions of Mr. Sulapas from 2012 to 2019, and she found the volume of his EQ trades to be consistent with

his established trading profile. Furthermore, she relied on the presumption that R&L followed the necessary protocols and internal control regarding "transfer out" requests such as the one present in Venture Securities. Whenever Ms. Mosenabre called R&L to discuss and/or confirm EQ trade transactions, it was only Mr. Moron who was available to answer her inquiries;

12. As discussed, there is no basis to state that Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre committed gross and inexcusable negligence that would amount to bad faith. These employees of Venture Securities were performing their duties and responsibilities as mandated by law and in accordance with the Rules. Any fraudulent transaction originated and was consummated inside R&L, and the employees of Venture Securities are not participants in any of it;

13. Based on the foregoing, there is no basis to find Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre liable for any fraudulent transactions under Section 26 of the SRC and Rule 26.1 of the SRC-IRR and to be penalized under Section 54 of the SRC:

The panel finds the submissions of Respondents meritless. Based on the discussion above, it is undisputable that:

(1) Mr. Balabis was not present during the Sulapas account opening but he still signed the CAIF.

(2) The Financial Capacity of Mr. Sulapas indicated in his CAIF is only P1,000,000.00 but he was allowed to transact beyond his declared financial capacity.

(3) Respondents allowed Mr. Sulapas to indicate in his CAIF that he does not have any other account with other broker dealers notwithstanding Ms. Aguilar knowledge that he has existing account with another broker, R&L.

(4) Respondents failed to require Mr. Sulapas to update his CAIF.

(4) Respondents allowed the execution of EQ Trades without the written authorization from Mr. Sulapas.

(5) Respondents unlawfully granted Credit Line to Sulapas account despite the fact that it is not a Margin Account.

(6) As Cash Account, Respondents failed to liquidate the shares in numerous transactions pursuant to SRC Rule 50.2 since Mr. Sulapas failed to tender in full the payment of the shares within three (3) business days from the transaction date.

Section 26 in relation to Section 54 of the SRC, provides:

> "SEC. 26. Fraudulent Transactions. - It shall be unlawful for any person, directly or indirectly, in connection with the purchase or sale of any securities to:
>
> 26.1. Employ any device, scheme, or artifice to defraud;

26.2. Obtain money or property by means of any untrue statement of a material fact of any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or

26.3. Engage in any act, transaction, practice or course of business which operates or would operate as a fraud or deceit upon any person.
(SRC) Sec. 54. Investigative Sanctions

SEC. 54. Investigative Sanctions. - 54.1. If, after due notice and hearing, the Commission finds that: (a) There is a violation of this Code, its rules, or its orders;

xxx xxx xxx

it shall, in its discretion, and subject only to the limitations hereinafter prescribed, impose any or all of the following sanctions as may be appropriate in light of the facts and circumstances:

(i) Suspension, or revocation of any registration for the offering of securities;
(ii) A fine of no less than Ten thousand pesos (P10,000.00) nor more than One million pesos (P1,000,000.00) plus not more than Two thousand pesos (P2,000.00) for each day of continuing violation;

(iii) In the case of a violation of Sections 19.2, 20, 24, 26 and 27, disqualification from being an officer, member of the Board of Directors, or person performing similar functions, of an issuer required to file reports under Section 17 of this Code or any other act, rule or regulation administered by the Commission;

(iv) In the case of a violation of Section 34, a fine of no more than three (3) times the profit gained or loss avoided as a result of the purchase, sale or communication proscribed by such Section; and

(v) Other penalties within the power of the Commission to impose.

54.2. The imposition of the foregoing investigative sanctions shall be without prejudice to the filing of criminal charges against the individuals responsible for the violation."

Section 26 of the SRC makes it unlawful for any person in the offer or sale of any security "(1) to employ any device, scheme, or artifice to defraud, or (2) to obtain money or property by means of any untrue statement of a material fact or any omission to state a material fact . . ., or (3) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon any person."

A perusal of the Formal Charge will readily reveal that the Complainant is pointing to Section 26(3) of the SRC as the provision violated by the Respondents, it appearing that the allegations involves a transaction, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

It is quite clear in Section 26 (3)'s language, "to engage in ***any transaction, practice,*** or course of business which ***operates*** **or** ***would operate*** as **a fraud or deceit,**" that it plainly focuses upon the *effect* of particular conduct on members of the investing public, rather than *upon the intent or culpability of the person responsible*. In other words, for violation of this Section a showing of deliberate intent to defraud is not required as a condition precedent to protecting investors.

The Respondents should not get away from the consequences of their several and repeated wrongful and unlawful acts involving huge amounts of securities transactions for dishonest purpose or moral obliquity, which resulted to the prejudice and damage of investors. In the present case, we found that the Respondents **repeatedly, consciously** and **intentionally, for several years (2012 to 2019)**, failed and ignored to comply with the pertinent regulations and provisions of the SRC and its IRR. The acts of the Respondents are conscious and intentional to do wrongful acts. These acts undoubtedly show **evident bad faith** on the part of the Respondents. These acts are not just mere gross inexcusable negligence amounting to bad faith as stated by the Complainant.

Based on Section 26.3 of the SRC, *"fraud"* is akin to bad faith, which implies a conscious and intentional design to do a wrongful act for a dishonest purpose or moral obliquity. Thus, in *Securities and Exchange Commission v. Honorable Court of Appeals et al.,*[73] the Honorable Supreme Court held:

> "To constitute, however, a violation of the Revised Securities Act that can warrant an imposition of a fine under Section 29(3) **[now Section 26(3) of the SRC]**, in relation to Section 46 of the Act, fraud or deceit, not mere negligence, on the part of the offender must be established. Fraud here is akin to bad faith which implies a conscious and intentional design to do a wrongful act for a dishonest purpose or moral obliquity; it is unlike that of the negative idea of negligence in that fraud or bad faith contemplates a state of mind affirmatively operating with furtive objectives. xxx" *(Underscoring supplied)*

It is worthy to mention that transactions involving securities are impressed with public interest, and are thus subject to strict public regulation. In the same case of *Abacus*, the Honorable Supreme Court held:

> "Stock market transactions affect the general public and the national economy. The rise and fall of stock market indices reflect to a considerable degree the state of the economy. Trends in stock prices tend to herald changes in business conditions. Consequently, securities transactions are impressed with public interest and are thus subject to public regulation. In particular, the laws and regulations requiring payment of traded shares within specified periods are meant to protect the economy from excessive stock market speculations, and are thus mandatory." *(Underscoring supplied)*

As to Respondents allusion to the case of *Spouses Ramos v. Obispo*[74] we find the same unavailing. In this case, the Supreme Court states that "as to fraud, the rule is that he who alleges fraud or mistake affecting a transaction must substantiate his allegation, since it is presumed that a person takes ordinary care of his concerns and that private transactions have been fair and regular. The(Supreme) Court has stressed time and again that allegations must be proven by sufficient evidence because mere allegation is definitely

[73] G.R. Nos. 106425 & 106431-32, (July 21, 1995)
[74] G.R. No. 193804, 27 February 2013

not evidence. Moreover, fraud is not presumed – it must be proved by clear and convincing evidence."

In the case of Republic of the Philippines vs. Mega Pacific Esolutions, Inc., et.al. [75] the Supreme Court ruled that:

> While fraud cannot be presumed, it need not be proved by direct evidence and can well be inferred from attendant circumstances. Fraud by its nature is not a thing susceptible of ocular observation or readily demonstrable physically; it must of necessity be proved in many cases by inferences from circumstances shown to have been involved in the transaction in question.

In the case at bar, Complainant has sufficiently discharged the burden of demonstrating the commission of a conscious and intentional design to do a wrongful act amounting to bad faith by the Respondents pertaining to the Sulapas account transactions. Here, Respondents Aguilar and Balabis are liable for fraud due to their evident bad faith in doing the above-mentioned wrongful acts for dishonest purpose or moral obliquity which is tantamount to fraud for purposes of Section 26(3) of the SRC, to the prejudice of the investors.

Anent the matter on authorizing Marlo Moron to be the authorized person of Julieto Sulapas to transact relating to the latter's account with VSI, while it may be true that Respondents did not elicit any suspicions because there is no prohibition for Mr. Moron, being the trading floor assistant settlement officer of R&L, to be authorized to transact Mr. Sulapas account with VSI, yet the glaring fact is that whenever Ms. Mosenabre called R&L to discuss and/or confirm EQ trade transactions, it was only Mr. Moron who was available to answer her inquiries. Certainly, Ms. Aguilar do not dispute that she knew Mr. Moron was the trading floor assistant/settlement clerk of R&L. That fact is suspicious in itself, and should alert all VSI officers and employees genuinely minded in pursuing good and best practices in securities transactions not to ignore such fact in their course of action.

Indeed, the Respondents' act of allowing Mr. Moron as the authorized person to transact on Mr. Sulapas Account with VSI and the person who will discuss and/or confirm the EQ trade transactions from R&L with them at the same time without eliciting any suspicions, were unnatural to be believable and contrary to human experience. In this situation, the more natural thing for them to do after knowing that Mr. Moron is the authorized person and the person who will also confirm the transaction at the same time, would be to verify the legitimacy of the transactions with other employees or officers of R&L.

Besides, it may be worth noting that Mr. Sulapas in paragraph 3(xxi) of his Supplemental Affidavit alleges that he does not remember authorizing Mr. Moron to execute trade transactions in his name although he acknowledges that he signed a document without reading the contents thereof. Given the circumstances, we have sufficient basis to believe that there is thus a doubt as to the execution of the authorization.

As regards Ms. Mosenabre, she would likewise be liable under Section 26 of the SRC pursuant to Section 51.2 of the SRC which provides that "it shall be unlawful for any

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[75] G.R. No. 184666, June 27, 2016

person, directly, or indirectly, to do any act or thing which it would be unlawful for such person to do under the provisions of this Code or any rule or regulation thereunder." As mentioned above, as the Settlement Officer of VSI, she has failed on her obligation to verify the completeness of the EQ Trade transactions including the written authorizations of Mr. Sulapas. Her failure to perform her obligation resulted to the prejudice of the investors.

From the foregoing and based on our previous discussions, Respondents Aguilar, Balabis and Monsenabre are found to have violated Sections 26.3 in relation to Section 54 of the SRC.

I. *On the Charge for violation of Section 51 in relation to Section 26 of the Securities Regulation Code* (Wilfred Racadio)

In the Formal Charge, Complainant is accusing Mr. Racadio for violation of Section 26 of the SRC on the following reasons: [76]

> 1. The officers and employees of VSI glaringly failed to perform their duties in connection with the transactions of the Julieto Sulapas accounts, amounting to bad faith, and
>
> 2. As president, he has the duty to oversee the day-to-day operations of the company. Apparently, he failed to perform his duties in this case. Applying Section 51 of the Securities Regulation Code makes Wilfred Racadio jointly and severally liable with Venture Securities officers and employees.

In the Answer, Mr. Racadio disputed the accusations and alleged, that: [77]

> 1. There is also no basis to find Mr. Racadio liable under Section 51.1 in relation to Section 26 of the SRC;
>
> 2. Based on the allegations in the Formal Charge, Mr. Racadio has not controlled any person liable under the SRC or the SRC-IRR through stock ownership, agency, or otherwise, or in connection with any agreement or any understanding in connection with the commission of any of the fraudulent transactions in Section 26 of the SRC;
>
> 3. It appears from the Formal Charge that the commission of the fraudulent transactions originated and was consummated inside R&L. Mr. Racadio does not control the actions of Mr. Moron in any way. Mr. Moron is not an employee of Venture Securities, and Mr. Racadio does not personally know Mr. Moron. Mr. Racadio also does not control the actions of Mr. Sulapas in any way. Mr. Sulapas is a client of Venture Securities, and he executed all his trades based on his own knowledge, judgment, and funds. There are not even any allegations of conspiracy among Mr. Racadio, Mr. Moron, and Mr. Sulapas;

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[76] Page 17 of the Formal Charge
[77] Pages 31-32 of the Answer

4. There are no specific acts of Mr. Racadio in the Formal Charge showing that he controlled Mr. Moron and/or Mr. Sulapas to commit any of the fraudulent transactions described under the SRC;

5. In addition, Mr. Racadio is not covered by Section 51.1 of the SRC because he does not control Ms. Aguilar, Mr. Balabis, and/or Ms. Mosenabre "by or through stock ownership, agency, or otherwise or in connection with an agreement or understating." Moreover, assuming without admitting that he is covered by Section 51 of the SRC, Mr. Racadio has exercised due diligence in the performance of his duties, including but not limited to making sure that the proper and sufficient internal control systems and procedures were in place, and despite this he had no knowledge of facts by reason of which the other Respondents would be guilty of bad faith much less of fraud. As discussed in the previous section, there is no basis to state that Ms. Aguilar, Mr. Balabis, and Ms. Mosenabre committed gross and inexcusable negligence that would amount to bad faith;

6. Based on the foregoing, there is no basis to find Mr. Racadio for any fraudulent transactions under Section 26 of the SRC and Rule 26.1 of the SRC-IRR under Section 51.1 of the SRC;

We are not persuaded by Mr. Racadio's arguments.

The liability of Mr. Racadio is more straightforward.

First, he unlawfully approved the Credit Line for Sulapas' account amounting to up to 40% the value of his alleged stock position equivalent to Php44,639,825.00 despite the fact that the Sulapas account is not a Margin Account but a Cash Account and notwithstanding the obvious warning sign that Sulapas' Financial capacity per his CAIF is only Php 1,000,000.00. Thus, he intentionally failed to observe his fiduciary duty when he approved the credit line facility to Mr. Sulapas. Had he fulfilled his fiduciary duty, the above circumstances would have cautioned him from approving the credit line. As the President and member of the board of directors, it is incumbent upon him to have been more circumspect in approving the prohibited credit line facility.

Second, Respondent Racadio did not liquidate the shares on numerous transactions pursuant to SRC Rule 50.2 since Mr. Sulapas failed to tender in full the payment of the shares transactions within three (3) business days from the transaction date. Respondents, including Racadio had the clear obligation to liquidate the shares of stock on the next business day from the settlement date but not beyond ten (10) business days. The reason for the liquidation is that VSI and Racadio are forbidden from extending or arranging for the extension of credit to or for Mr. Sulapas cash account in purchasing shares pursuant to the margin requirements under Section 48 of the SRC and Rule 48 of the IRR.

Third, the fact that Respondent Racadio signed the multiple checks lower than Five Hundred Thousand Pesos (Php 500,000.00) and prepared for the same day do not discount his participation to remove the Sulapas transactions from the purview of the Anti-Money Laundering Council.

Respondent Racadio's liability under Section 26(3) of the SRC is also laid bare by the following facts as discussed above:

1. Allowing Mr. Sulapas to transact in his securities transactions beyond his financial capacity on numerous occasions.

2. Failure to maintain and implement the corporation's internal supervisory control procedures.

3. Failure to discharge his supervisory and control responsibility to stop the illegal activities of his subordinates.

To our mind, this only goes to show that Mr. Racadio would be liable for fraud in his bad faith in consciously doing the above-mentioned wrongful acts for dishonest purpose or moral obliquity which is tantamount to fraud within the contemplation of Section 26(3) of the SRC, to the prejudice of the investors.

As a director and president of VSI, he holds a fiduciary relation to the corporation, stockholders and other stakeholders. On this, he should exercise not only care and diligence but utmost good faith and fair dealings in the management of the corporate affairs in the interest of the corporation and investors.

Thus, Respondent Racadio should be held liable for his wrongful acts, which resulted, to the prejudice and damage of the investors.

J. *On the Charge for violation of Rules 30.2.6.1 and 30.2.6.3 of the 2015 SRC Rules* (Racadio and Aguilar)

In the Formal Charge, Complainant alleged that: [78]

1. As an Associated Person, Adora Aguilar's primary duty includes overseeing the operations of the company and the supervision of its employees.
2. However, the following circumstances show lapses in employing effective compliance functions in Venture Securities by the Associated Person Adora Aguilar:

a. Inaccuracies in the CAIF of Julieto Sulapas, including the failure to indicate his other accounts with another brokerage firm;

b. Improper classification of Julieto Sulapas account as cash account instead of margin account, despite the existence of a credit line agreement;

c. Lack of further inquiry as to the large amount of stock transactions of Julieto Sulapas way beyond his declared annual income in the CAIF; and,

d. There were transfers of shares that were not supported with written instructions signed by Sulapas.

[78] Page 20 of the Formal Charge

3. Likewise, the President Wilfred Racadio has the duty to oversee the day-to-day operations of VSI, including its internal controls. However, the inaccuracies in the CAIF, the improper classification of the Julieto Sulapas account, the lack of inquiry as to the large transactions involved and the lack of written instructions to transfer show the neglect and failure Wilfred Racadio to perform his duties as president to implement proper internal control procedures.

In their answer, Respondents countered: [79]

1. Mr. Racadio and Ms. Aguilar likewise cannot be held liable for violating Rule 30.2.6.1 and Rule 30.2.6.3 regarding the compliance functions inside Venture Securities;

2. As already discussed above, the numerous amount of buy and sell transactions of Mr. Sulapas are in accordance with his trading profile. Moreover, Mr. Racadio and Ms. Aguilar has determined that Mr. Sulapas is able to sustain funding for his transactions almost entirely from his trading activities. Thus, it was well within his financial capacity enter to into this amount of transactions:

3. As discussed above, Ms. Aguilar repeatedly required Mr. Sulapas to correct and update his information in his CAIF. Ms. Aguilar, however, cannot commit a felony or offense just to make sure that the CAIF reflects the correct information. Instead, Venture Securities just duly noted that Mr. Sulapas has another account with another broker dealer. Furthermore, the failure on the part of Mr. Sulapas to update his CAIF did not render the transactions he entered into as fraudulent;

4. Mr. Racadio and Ms. Aguilar ensured all of the "transfer out" requests of Mr. Sulapas are in writing and signed by him. As regards transfer in" requests, there is no requirement under the relevant laws and rules for a written request duly signed by the client for "transfer in" requests;

5. Lastly, Mr. Racadio and Ms. Aguilar properly classified the account of Mr. Sulapas as a cash account;

We agree with the Complainant.

SRC Rule Section 30.2.6 requires the management of Broker Dealer to establish and maintain an appropriate and effective compliance function within the firm which is independent of all operational and business functions. The relevant portion of the quoted provision, provides:

> **30.2.6. Supervision**
>
> Sec. 30.2.6.1. The management of every Broker Dealer shall establish and maintain an appropriate and effective compliance function within the firm which is independent of all operational and business functions. The compliance function shall be performed by an Associated Person who shall be registered with the Commission and required to report directly to the board of directors and the company President. The management shall ensure that the Associated Person/s performing the compliance function possesses sufficient training and experience in

[79] Pages 36-37 of the Answer

securities regulation matters and an understanding of the securities activities of the firm enabling them to effectively execute their duties.

xxx xxx xxx

Sec. 30.2.6.3. Although *final responsibility for proper supervision shall rest with the Broker Dealer company*, diligence of a good father of the family is required from the Associated Person/s in the conduct of their compliance function.

30.2.6.4. Associated Persons shall promptly report to management all occurrences of material non-compliance by the company or its staff with legal and regulatory requirements, as well as with the company's own policies and procedures. Management shall then promptly notify the Commission and any self-regulatory organization of which such Broker Dealer is a trading participant of such findings and action taken. For this purpose, the Associated Person must maintain a logbook of all material non-compliance reports with the appropriate notation of the action taken by management on the said occurrences. Such logbook must be duly registered with the Commission within fifteen (IS) days from issuance of the Associated Persons new/renewal license

From the above, the establishment of an effective and appropriate compliance function by the management of a Trading Participant is mandatory to properly address and effectively rectify the violations, irregularities, infractions or unusual activities committed by its employees and agents.

In the case at bar, VSI, Ms. Aguilar and Mr. Racadio's actions have substantially shown that an appropriate and effective compliance functions have not been implemented, established and maintained. They failed to show that VSI supervisory and compliance system is reasonably designed to achieve compliance with the applicable laws and regulations.

As discussed above, the following surrounding circumstances have shown that VSI, Racadio and Aguilar willfully failed to implement, establish and maintain an appropriate and effective compliance function within the company.

(1) Mr. Balabis is not present during the Sulapas account opening.

(2) The Financial Capacity of Mr. Sulapas indicated in his CAIF is only P1,000,000.00 but he was allowed to transact beyond his declared financial capacity.

(3) Respondents allowed Mr. Sulapas to indicate in his CAIF that he does not have any other account with other broker dealers notwithstanding Ms. Aguilar knowledge that he has existing account with another broker, R&L.

(4) Respondents failure to require Mr. Sulapas to update his CAIF.

(4) Respondents allowed the execution of EQ Trade without written authorization from Mr. Sulapas.

(5) The unlawful granting of Credit Line to Sulapas account which is not a Margin Account.

(6) As Cash Account, Respondents failed to liquidate the shares in some transactions pursuant to SRC Rule 50.2 since Mr. Sulapas failed to tender in full the payment of the shares within three (3) business days from the transaction date.

(7) Respondents VSI and Racadio issued multiple checks lower than Five Hundred Thousand Pesos (Php 500,000.00) prepared for the same day to remove the Sulapas transactions from the purview of the Anti-Money Laundering Council.

From the foregoing, the panel concludes that not only Ms. Aguilar and Mr. Racadio violated the pertinent provision of the Supervision Rule, but also VSI since the final responsibility for proper supervision rest with the Broker Dealer company.

K. *On the Charge for violation of Section 30.2.1.1 of the 2015 SRC Rules* (Ventures Securities, Wilfred Racadio, Adora Aguilar and Loreto Balabis)

In this charge, the Complainant stated that: [80]

1. Loreto Balabis did not see Julieto Sulapas fill out the Customer Account Information Form (CAIF) himself but simply gave Marlo Moron a blank CAIF (without verification of the contents of the Julieto Sulapas CAIF).

2.There are EQ Trades involving the Julieto Sulapas account without written request and/or with unsigned requests.

3. Adora Aguilar did not require Julieto Sulapas to correct his answers in the CAIF as to the existence of an account with other brokers even if she knew that Julieto Sulapas has an account with R&L.

4. Marlo Moron was allowed as authorized person of Julieto Sulapas despite knowledge that he is a trading floor assistant/settlement clerk in R&L where the subject EQ trades originated. It has also been revealed during the investigative proceedings that Venture officers relied on the confirmation of Marlo Moron as the alleged settlement officer of R&L for transactions that Marlo Moron himself instructed on behalf of Julieto Sulapas.

5. The above mentioned circumstances clearly show that Venture and its officers maintained commercial honor and principles below the required high standards of the SRC.

6. Wilfred Racadio, the President of Venture Securities, has the duty to oversee the day to day operations of the broker dealer, including the observance of Venture Securities with the high standards of commercial honor and just and equitable principles of trade as required under the Securities Regulation Code and its Implementing Rules and Regulations. The acts committed which are below the standard honor and trade principles of the officers and employees of Venture

[80] Page 17-18 of the Formal Charge

Securities as discussed above clearly shows the failure of Wilfred Racadio to perform his duties as the President of the company.

In their defense, the Respondents answered: [81]

1. There is also no basis to find Venture Securities, Mr. Racadio, Ms. Aguilar, and Mr. Balabis under Section 30.2.1.1 of the SRC-IRR. Venture Securities, Mr. Racadio, Ms. Aguilar, and Mr. Balabis observed high standards of commercial honor and just equitable principles of trade in relation to the account of Mr. Sulapas;

2. As already discussed above, Mr. Sulapas filled out his CAIF at the time he visited the office of Venture Securities on 29 May 2012. There is nothing unethical on the part of Mr. Balabis in giving a blank CAIF to Mr. Moron for Mr. Sulapas to fill up. The account opening forms of other broker dealers can be downloaded freely from the internet. It bears stressing that the account of Mr. Sulapas was created at the time of his visit to the office of VSI, after verifying the information he provided, and after 32 determining his financial situation, investment objective, and investment experience;

3. All of the transfer out" requests of Mr. Sulapas contained a written authority coming from him in accordance with the SRC-IRR. As regards "transfer in" requests, VSI found the client's advice regarding "transfer in" requests is sufficient for purposes of internal control because it gives sufficient and timely information regarding the expected stock transfer and position of the client. Moreover, VSI relied on the presumption of regularity and the watchful eyes of CMIC that R&L complies with the requirements for the SRC-IRR as regards the transfer out" requests of Mr. Sulapas and that R&L was only transferring shares coming from the account of Mr. Sulapas from 2012-2019;

4. Ms. Aguilar required Mr. Sulapas to correct and update his information in his CAIF. Ms. Aguilar, however, cannot commit a felony or offense just to make sure that the CAIF reflects the correct information. This would be inconsistent with the high standards of commercial honor and just equitable principles of trade observed by VSI and its employees. Instead, VSI had duly noted that Mr. Sulapas maintained another account with another broker dealer. Furthermore, the failure on the part of Mr. Sulapas to update his CAIF did not render the transactions he entered into as fraudulent;

5. There is no prohibition under the SRC or the SRC-IRR for Mr. Moron, as the trading floor assistant / settlement of R&L, to be authorized to transact Mr. Sulapas' account with Venture. Moreover, Mr. Moron was not granted any special or unusual authority other than the usual authority given by other clients to their authorized representatives. It was also Mr. Sulapas who primarily transacted for his account;

6. As the President of VSI, Mr. Racadio always makes sure that VSI and its employees observe high standards of commercial honor and just equitable principles of trade in relation to the account of Mr. Sulapas. The above examples show exactly how the Company and its employees observe the same. The allegations in the Formal Charge show no basis to find that VSI and its employees acted below the said high standards of commercial honor and just equitable

[81] Page 32-33 of the Answer

principles of trade. There were no laws and rules violated, and the employees of VSI did not commit any felony or offense just for the purposes of compliance. In addition, since Mr. Racadio is not a registered person, he cannot be held liable under Section 30.2.1.1 of the SRC-IRR;

In dealing in securities, the Ethical Standards Rule, which, in substance, requires that every Broker Dealer, Associated Persons and Salesman, in the conduct of his business; shall observe high standards of commercial honor and just and equitable principles of trade. As such, adherence to Rule 30.2.1 must be strictly observed, to wit:

Rule. 30.2.1. Ethical Standards Rules

30.2.1.1. Every Broker Dealer, Associated Person and salesman of a Broker Dealer (hereinafter referred to as a "registered person"), in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade.

Under the broad-spectrum concept of the Ethical Standards Rule, the foregoing acts and practices willfully committed by Respondents are considered contrary to such standards and may constitute grounds for the imposition of administrative sanctions, to wit:

(1) Mr. Balabis was not present during the Sulapas account opening.

(2) The Financial Capacity of Mr. Sulapas indicated in his CAIF is only P1,000,000.00 but he was allowed by Respondents to transact beyond his declared financial capacity.

(3) Respondents allowed Mr. Sulapas to indicate in his CAIF that he does not have any other account with other broker dealers notwithstanding Ms. Aguilar knowledge that he has existing account with another broker, R&L.

(4) Respondents failure to require Mr. Sulapas to update his CAIF.

(5) Respondents allowed the execution of EQ Trade without written authorization to do so.

(6) The unlawful granting of Credit Line to Sulapas account which is not a Margin Account.

(7) As Cash Account, Respondents failed to liquidate the shares in some transactions pursuant to SRC Rule 50.2 since Mr. Sulapas failed to tender in full the payment of the shares within three (3) business days from the transaction date.

(8) Respondents VSI and Racadio issued multiple checks lower than Five Hundred Thousand Pesos (Php 500,000.00) prepared for the same day to remove the Sulapas transactions from the purview of the Anti-Money Laundering Council; and,

(9) For violating all of the above-mentioned SRC and SRC-IRR provisions.

Contrary to the claim of Mr. Racadio that he is not liable under the Rule since he is not a registered person, he would likewise be liable under the Rule for his participation in the wrongful acts mentioned above and as a control person based on his failure to supervise VSI registered representatives.

Evidently, the Respondents VSI, Racadio, Aguilar and Balabis in the conduct of their business and profession, failed to observe high standards of commercial honor and just and equitable principles of trade and to act honestly and fairly for the integrity of the capital market.

IV. Whether or not the Formal Charge failed to allege the ultimate facts showing any culpability of the Respondents for the alleged violations of the Securities Regulation Code and it Implementing Rules and Regulations

V. Whether or not Respondent sufficiently denied the allegations of facts in the Formal Charged.

These remaining issues raised by Complainant and Respondents namely failure to specifically deny the allegation of facts in the Formal Charged and failure to allege ultimate facts, respectively, need not be discussed further since this was already cured when both submitted their evidence, documents and affidavit of witnesses in their respective Position Papers and Comments/Reply that would support their factual allegations in their respective Formal Charge and Verified Answer.

Further, as already discussed above, the Commission as administrative body is not bound by the strict application of the Rules of Procedures.

FINAL NOTE

The foregoing acts and violations committed by the Respondents indispensably contributed, if not they had been the proximate cause of the losses incurred by the clients of R&L.

We cannot tolerate and ignore any act or omission on the part of those involved in the capital market which would violate the norm set by the securities law especially on the transactions and responsibilities of Broker Dealers and that would diminish or even just tend to diminish the faith of the investors on the integrity of the capital market.

Likewise, the practice of installing undiscerning persons in entities involved in the capital market cannot be tolerated, let alone allowed to perpetuate. This must be curbed by holding accountable those who consciously and willfully commit wrongful acts in the performance of their duties as officers, registered persons or employees.

The Respondents must be reminded that transactions involving securities affect the general public and the national economy. We stress that Republic Act No. 8799, otherwise known as the "The Securities Regulation Code," enunciates, inter alia, the State policy of promoting the development of the capital market and the protection of investors.[82]

For this reason, it is totally unacceptable and unconscionable to place the Respondents' act and imprimatur on these issues that seriously endanger the integrity of entire securities market. For this Commission to cop-out and to close its eyes to these acts and deeds, while convenient, would be to abandon its duty of safeguarding public interest and the integrity of the capital market.

PENALTIES TO BE IMPOSED

Notwithstanding the provisions of SEC Memorandum Circular No. 6, series of 2005 (MC 6, s. 2005 or Circular), the Commission, in its discretion, has the power to impose other alternative penalties as provided for under Sec. 54.1 of the SRC.

The pertinent portion of Sec. 54.1 of the SRC is herein reproduced:

> Sec. 54.1 – If after due notice and hearing, the Commission finds that: (a) **there is a violation of this Code, its rules**, or its orders (b) xxx xxxxxx (c) xxx xxxxxx (d) xxx xxxxxx, it ***shall*, in its *discretion***, and subject only to the limitations hereinafter prescribed, ***impose any or all of the following sanctions* as may be appropriate in light of the facts and circumstances**:
>
> (i) Suspension, or revocation of any registration for the offering of securities;
>
> (ii) A fine of no less than Ten Thousand pesos (P10,000.00) nor more than One Million Pesos (P1,000,000.00) plus not more than Two Thousand Pesos (P2,000.00) for each day of continuing violation;
>
> (iii) In the case of a violation of Sections 19.2, 20, 24, 26 and 27, disqualification from being an officer, member of the Board of Directors, or persons performing similar functions, of an issuer required to file reports under Section 17 of this Code or any other act, rule or regulation administered by the Commission;
>
> (iv) In the case of a violation of Section 34, a fine of no more than three (3) times the profit gained or loss avoided as a result of the purchase, sale or communication proscribed by such Section; and
>
> (v) Other penalties within the power of the Commission to impose. (emphasis supplied)

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[82] SEC. 2. *Declaration of State Policy*. – The State shall establish a socially conscious, free market that regulates itself, encourage the widest participation of ownership in enterprises, enhance the democratization of wealth, promote the development of the capital market, protect investors, ensure full and fair disclosure about securities, minimize if not totally eliminate insider trading and other fraudulent or manipulative devices and practices which create distortions in the free market.To achieve these ends, this Securities Regulation Code is hereby enacted.

In the implementation of the foregoing and in order to give effect to the intent of the SRC, the Commission adopted SRC Rule 54.1 which mirrors the above-mentioned provision of law, thus:

> 54.1 – If after due notice and hearing, the Commission finds that: (a) **there is a <u>violation</u> of this <u>Code</u>, <u>its rules</u>**, or its orders (b) xxx xxxxxx (c) xxx xxxxxx (d) xxx xxxxxx, it ***<u>shall</u>*, in its *<u>discretion</u>***, and subject only to the limitations hereinafter prescribed, ***<u>impose any or all of the following sanctions as may be appropriate in light of the facts and circumstances</u>***:
>
> 54.1.1 Suspension, or revocation of any registration for the offering of securities;
>
> 54.2.2. A fine of no less than Ten Thousand pesos (P10,000.00) nor more than One Million Pesos (P1,000,000.00) plus not more than Two Thousand Pesos (P2,000.00) for each day of continuing violation;
>
> 54.1.3. In the case of a violation of Sections 19.2, 20, 24, 26 and 27, disqualification from being an officer, member of the Board of Directors, or persons performing similar functions, of an issuer required to file reports under Section 17 of this Code or any other act, rule or regulation administered by the Commission;
>
> 54.1.4. In the case of a violation of Section 34, a fine of no more than three (3) times the profit gained or loss avoided as a result of the purchase, sale or communication proscribed by such Section; and
>
> 54.1.5. Other penalties within the power of the Commission to impose. (emphasis supplied)

On the basis of the above-quoted provisions, it is clear that the Code gives the SEC flexibility based on its discretion to impose various kinds of sanctions since not all sanctions apply in every case and the SEC is empowered to select the sanction appropriate to the facts and circumstances of each situation.

The Commission may thus impose any of the above-mentioned alternative penalties against a Company and any person found administratively liable for violating any provision of the SRC and its IRR. If fine alone is the penalty imposed, the maximum shall be Php1,000,000.00.

To emphasize, the phrase "***<u>in its discretion</u>*, *and subject only to the limitations hereinafter prescribed*, *<u>impose any or all of the following sanctions</u>* <u>as may be appropriate in light of the facts and circumstances</u>**" operates to confer discretion to SEC to select the sanction appropriate to the facts and circumstances of each case. Applying Section 54.1, therefore, it does not prohibit the Commission to impose sanction based on its discretion.

Thus, it could be said that the appropriate penalty under Sec. 54.1 of the SRC may be applied as an alternative penalty on the penalties imposed under MC 6, s.2005, which was issued purposely to rationalize the penalties to be imposed by the Commission to insure strict compliance with the Code and its IRR.

Likewise, under the same provision of the Circular it states that the imposition of the foregoing penalties shall be without prejudice to the imposition of other administrative sanctions or to the filing of criminal charges against the person/s responsible for the violation.

The clear tenor and intention of Memorandum Circular is not to remove the application of SRC Section 54 as an alternative penalty, but to lay down a rule of preference in the application of the penalties provided for in the SRC.

The pursuit of this purpose clearly does not foreclose the possibility of applying Section 54 for violators of any of the provision of the SRC. Neither does it defeat the legislative intent behind the law.

Hence, the Memorandum Circular establishes a rule of preference in the application of the administrative monetary penalty provision of SRC such that where the circumstances of both the offense and the offender clearly indicate good faith or a clear mistake of fact without taint of bad faith or negligence, otherwise, the imposition of a fine under the SRC should be considered as the more appropriate penalty. Needless to say, the determination of whether the circumstances warrant the imposition of a fine under the SRC provision rests solely upon the Commission. Should the Commission decide that any of the provision under Section 54 of the SRC is the more appropriate penalty, Memorandum Circular No. 6 Series of 2005 ought not be deemed a hindrance.

It is, therefore, understood that SEC Memorandum Circular No. 6 Series of 2005 does not remove the imposition of any of the penalty provided for under Section 54 of the SRC as an alternative penalty for violations of any of the provision of the SRC and its IRR.

Further, Section 29 of the SRC provides:

> **Section 29.** *Revocation, Refusal or Suspension of Registration of Brokers, Dealers, Salesmen and Associated Persons.* - 29.1. Registration under Section 28 of this Code may be refused, or any registration granted thereunder may be revoked, suspended, or limitations placed thereon, by the Commission if, after due notice and hearing the Commission determines the application or registrant.
>
> (a) Has willfully violated any provision of this Code, any rule, regulation or order made hereunder, or any other law administered by the Commission, or in the case of a registered broker, dealer or associated persons has failed to supervise, with a view to preventing such violation, another person who commits such violation;

WHEREFORE, premises considered, the panel finds that the Respondents violated the above-mentioned pertinent provisions of the SRC and the SRC IRR and hereby imposed the following administrative sanctions:

A. **Venture Securities, Inc.**

1. A fine of One Million Pesos (P1,000,000.00) for violation of Rule. 30.2.1. (Ethical Standards Rules)
2. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.1.2.3. (Capabilities)
3. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.1.2.4. (Information About Clients)

4. A fine of One Million Pesos (P1,000,000.00) for violation of Sections 48.2 and SRC Rule 48.2 – (Prohibitions on Extension of Credit)

5. A fine of One Million Pesos (P1,000,000.00) for violation of Section 50 of the SRC and SRC Rule 50 (Purchases and Sales in Cash Account)

6. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.1. (Books and Records Rule)

7. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.6. (Customer Account Information Rule)

8. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.6. (Supervision)

9. Revocation of its license/registration as broker/dealer pursuant to Section 29 of the SRC for willfully violating all of the above-mentioned provisions of the SRC and the SRC IRR

B. <u>Mr. Wilfred Racadio</u>

1. A fine of One Million Pesos (P1,000,000.00) for violation of Sec. 51 in relation to Sec. 26 of the SRC and disqualification from being an officer, member of the Board of Directors or person performing similar functions pursuant to Sections 54.1, 28 and 29 of the SRC.

2. A fine of One Million Pesos (P1,000,000.00) for violation of Rule. 30.2.1. (Ethical Standards Rules)

4. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.1.2.3. (Capabilities)

5. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.1.2.4. (Information About Clients)

6. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.6. (Supervision).

7. A fine of One Million Pesos (P1,000,000.00) for violation of Sections 48.2 of the SRC and SRC Rule 48.2 – (Prohibitions on Extension of Credit)

8. A fine of One Million Pesos (P1,000,000.00) for violation of Section 50 of the SRC and Rule 50 (Purchases and Sales in Cash Account)

9. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.1. (Books and Records Rule)

10. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.6. (Customer Account Information Rule)

11. Disqualification from being a registered person pursuant to Sections 28 and 29 of the SRC

C. Ms. Adora Aguilar

1. A fine of One Million Pesos (P1,000,000.00) for violation of Sec. 26 in relation to 54 of the SRC and revocation of her license as Associated Person pursuant to Section 54.1 of the SRC.

2. A fine of One Million Pesos (P1,000,000.00) for violation of Rule. 30.2.1. (Ethical Standards Rules)

3. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.1.2.3. (Capabilities)

4. A fine of One Million Pesos (P1,000,000.00).for violation of Rule 30.2.1.2.4. (Information About Clients)

5. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.6. (Supervision).

6. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 34 (Segregation and Limitation of Functions of Members, Brokers and Dealers)

7. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.1. (Books and Records Rule)

8. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.6. (Customer Account Information Rule)

9. Disqualification from being a registered person pursuant to Sections 28 and 29 of the SRC

10. Disqualification from being an officer, member of the Board of Directors or person performing similar functions pursuant to Section 54.1 of the SRC

D. Mr. Loreto Balabis

1. A fine of One Million Pesos (P1,000,000.00) for violation of Sec. 26 in relation to 54 of the SRC and revocation of his license as salesman of securities pursuant to Section 54.1 of the SRC.

2. A fine of One Million Pesos (P1,000,000.00) for violation of Rule. 30.2.1. (Ethical Standards Rules)

3. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.1.2.3. (Capabilities)

4. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 30.2.1.2.4. (Information About Clients)

5. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.6. (Customer Account Information Rule)

6. Disqualification from being a registered person pursuant to Sections 28 and 29 of the SRC

7. Disqualification from being an officer, member of the Board of Directors or person performing similar functions pursuant to Section 54.1 of the SRC

E. Ms. Teresita Mosenabre

1. A fine of One Million Pesos (P1,000,000.00) for violation of Sec. 26 in relation to 54 of the SRC.

2. A fine of One Million Pesos (P1,000,000.00) for violation of Rule 52.1.1. (Books and Records Rule)

3. Disqualification from being a registered person pursuant to Sections 28 and 29 of the SRC

4. Disqualification from being an officer, member of the Board of Directors or person performing similar functions pursuant to Section 54.1 of the SRC

In conformity with SRC Rule 30.2.6.3, which provides that the final responsibility for proper supervision shall rest with the Broker Dealer Company and Section 51 of the SRC, which states that the controlling person shall also be liable jointly and severally with and to the same extent as the controlled persons, VSI and Mr. Racadio are held jointly and severally liable for the monetary penalty imposed on its officers and employees. In sum, the total monetary penalties imposed upon all Respondents amount to Thirty-Two Million Pesos (Php 32,000,000.00).

Finally, this Decision is without prejudice to any further action that the Investigation and Review Committee of MSRD may institute on the basis of evidence that it may, now or hereafter secure, including among others, to institute further action to charge responsible persons on the actual count or occurrences of violations committed.

SO ORDERED."

11 June 2021.

MARLON G. FACUN
Chairman

EMMA A. VALENCIA
Member

ERWIN EDWARD P. MENDINUETO
Member

Copy furnished:

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