

MATERIAL ECONOMIC TERMS

Credit Derivatives

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ISDA DEFINITIONS DISCLOSURE

For all the products listed below, the respective ISDA Definitions are applicable as amended from time to time and as provided in the confirmations of the individual operations.

We invite you to consult the ISDA Definitions in the reserved section of the DFA website at the following address

<https://imi.intesasanpaolo.com/it/documentazione/normativa/dodd-frank-act/dodd-frank-act-disclosure/>

1. Boxx Total Return Swap - iBoxx USD Liquid HY

Trade Date	Current date at the time of trade
Effective Date	The business day immediately following the Trade Date, unless otherwise specified at time of trade
Notional Amount	Notional as agreed at time of trade
Index	iBoxx USD Liquid HY index, as published on the Markit Website ¹
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ²
Index Buyer	Buyer of exposure to Index, as agreed upon at time of trade
Index Seller	Seller of exposure to Index, as agreed upon at time of trade
Settlement Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing on prior to the time of trade
Floating Rate for the initial Calculation Period	Floating Rate in respect of the first Calculation Period, as agreed at time of trade
Floating Rate Option	Floating Rate Option as agreed at time of trade
Spread	Spread quoted at the time of trade
Initial Fixing Amount	Initial Fixing Amount quoted at the time of trade
Scheduled Final Fixing Date	Scheduled Final Fixing Date quoted at the time of trade

¹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

² Markit RED Code: <http://www.markit.com/Documentation/Product/Indices>

Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent IBOXX INDEX TRANSACTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ³

2. iBoxx Total Return Swap - iBoxx USD Liquid Leveraged Loans

Trade Date	Current date at the time of trade
Effective Date	The business day immediately following the Trade Date, unless otherwise specified at time of trade
Notional Amount	Notional as agreed at time of trade
Index	iBoxx USD Liquid Leveraged Loans index, as published on the Markit Website ⁴
REDS ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁵
Index Buyer	Buyer of exposure to Index, as agreed upon at time of trade
Index Seller	Seller of exposure to Index, as agreed upon at time of trade
Settlement Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing on prior to the time of trade
Floating Rate for the initial Calculation Period	Floating Rate in respect of the first Calculation Period, as agreed at time of trade
Floating Rate Option	Floating Rate Option as agreed at time of trade

³ Markit Confirmation: <http://www.markit.com/Documentation/Product/Iboxx>

⁴ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁵ Markit RED Code: <http://www.markit.com/Documentation/Product/Indices>

Spread	Spread quoted at the time of trade
Initial Fixing Amount	Initial Fixing Amount quoted at the time of trade
Scheduled Final Fixing Date	Scheduled Final Fixing Date quoted at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent IBOXX INDEX TRANSACTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc. ⁶

3. iBovx Total Return Swap - iBovx USD Liquid IG

Trade Date	Current date at the time of trade
Effective Date	The business day immediately following the Trade Date, unless otherwise specified at time of trade
Notional Amount	Notional as agreed at time of trade
Index	iBovx USD Liquid IG index, as published on the Markit Website ⁷
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁸
Index Buyer	Buyer of exposure to Index, as agreed upon at time of trade
Index Seller	Seller of exposure to Index, as agreed upon at time of trade
Settlement Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

⁶ Markit Confirmation: <http://www.markit.com/Documentation/Product/Iboxx>

⁷ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁸ Markit RED Code: <http://www.markit.com/Documentation/Product/Indices>

Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing on prior to the time of trade
Floating Rate for the initial Calculation Period	Floating Rate in respect of the first Calculation Period, as agreed at time of trade
Floating Rate Option	Floating Rate Option as agreed at time of trade
Spread	Spread quoted at the time of trade
Initial Fixing Amount	Initial Fixing Amount quoted at the time of trade
Scheduled Final Fixing Date	Scheduled Final Fixing Date quoted at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent IBOXX INDEX TRANSACTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ⁹

4. iBoxx Total Return Swap - iBoxx USD Domestic Corporates

Trade Date	Current date at the time of trade
Effective Date	The business day immediately following the Trade Date, unless otherwise specified at time of trade
Notional Amount	Notional as agreed at time of trade
Index	iBoxx USD Domestic Corporates index, as published on the Markit Website ¹⁰
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹¹
Index Buyer	Buyer of exposure to Index, as agreed upon at time of trade
Index Seller	Seller of exposure to Index, as agreed upon at time of trade

⁹ Markit Confirmation: <http://www.markit.com/Documentation/Product/Iboxx>

¹⁰ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹¹ Markit RED Code: <http://www.markit.com/Documentation/Product/Indices>

Settlement Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing on prior to the time of trade
Floating Rate for the initial Calculation Period	Floating Rate in respect of the first Calculation Period, as agreed at time of trade
Floating Rate Option	Floating Rate Option as agreed at time of trade
Spread	Spread quoted at the time of trade
Initial Fixing Amount	Initial Fixing Amount quoted at the time of trade
Scheduled Final Fixing Date	Scheduled Final Fixing Date quoted at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent IBOXX INDEX TRANSACTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ¹²

5. IG Index Tranche Series 15 and above Loss At Maturity

5.1 IG Tranche 0-3

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹³
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.

¹² Markit Confirmation: <http://www.markit.com/Documentation/Product/Iboxx>

¹³ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

Reference Entity	CDX IG Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ¹³ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁴
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	0
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	Quoted points upfront agreed at time of trade multiplied by notional multiplied by index tranche factor, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified

¹⁴ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Attachment Point	0
Attachment Point	3
Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc ¹⁵

6. LATAM Corp Index

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX LATAM CORP Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ¹⁶ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁷
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

¹⁵ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹⁶ Markit Annex: http://www.markit.com/assets/en/docs/products/data/indices/credit-index-annexes/20110131%20Final_CDX%20EM%20Untranchd%20Standard%20Terms.pdf

¹⁷ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁸ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹⁸
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most CDX Emerging Markets Diversified Untranching Transactions Standard Terms Supplement as mostly recently amended prior to the Trade Date, as published by Markit North America, Inc ¹⁹

7. EM Index

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX EM Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ²⁰ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ²¹
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade

¹⁸ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹⁹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

²⁰ Markit Annex: http://www.markit.com/assets/en/docs/products/data/indices/credit-index-annexes/20110131%20Final_CD%20EM%20Untranching%20Standard%20Terms.pdf

²¹ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ²² with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted price), unless otherwise specified at time of trade ²²
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent CDX EMERGING MARKETS UNTRANCHED TRANSACTIONS STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ²³

²² Markit Calculator: <http://www.markit.com/cds/cds-page.html>

²³ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

8. EM Index Option

Trade Date	Current date at the time of trade
Schedule Termination Date (Underlying Index)	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months, unless otherwise specified at time of trade.
Reference Entity (Underlying Index)	CDX EM Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ²⁴ , unless otherwise specified at time of trade.
REDs ID (Underlying Index)	RED Code corresponding to the relevant Index as set out on the Markit Website ²⁵
Fixed Rate Payer (Underlying Index)	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer (Underlying Index)	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount (Underlying Index)	As determined by the Calculation Agent in accordance with the calculator published by Markit Group Limited ²⁶ with respect to Reference Entity (Underlying Index), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted price), unless otherwise specified at time of trade ²⁶

²⁴ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

²⁵ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

²⁶ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer (Underlying Index)	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at time of trade.
Initial Payment Receiver (Underlying Index)	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at time of trade.
Calculation Agent	The ISP entity, unless otherwise specified at time of trade
Option Type	Payer or Receiver, as specified at time of trade
Strike Price	Price quoted at time of trade
Swaption Buyer	Payer of Option Premium, as agreed upon at time of trade
Option Premium	(Unit of measure (cents or bps as agreed at time of trade), Notional agreed at time of trade, and Underlying index factor multiplied) / 10,000
Expiration Date	Expiration Date quoted at time of trade
Quoting Style	Price
Applicable Standard Terms Supplement	The most recent CDX UNTRANCHED TRANSACTIONS SWAPTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc. ²⁷
Applicable Underlying Document (Underlying Index)	The most recent CDX EMERGING MARKETS UNTRANCHED TRANSACTIONS STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc. ²⁷ , unless otherwise agreed at time of trade.

²⁷ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

9. HY Index

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	CDX HY Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ²⁸ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ²⁹
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ³⁰ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ³⁰
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified

²⁸ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

²⁹ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

³⁰ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent CDX UNTRANCED TRANSACTIONS STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ³¹

10. HY Index Option

Trade Date	Current date at the time of trade
Schedule Termination Date (Underlying Index)	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity (Underlying Index)	CDX HY Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ³² , unless otherwise specified
REDs ID (Underlying Index)	RED Code corresponding to the relevant Index as set out on the Markit Website ³³
Fixed Rate Payer (Underlying Index)	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer (Underlying Index)	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade

³¹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

³² Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

³³ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Initial Payment Amount (Underlying Index)	As determined by the calculator published by Markit Group Limited ³⁴ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ³⁴
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer (Underlying Index)	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver (Underlying Index)	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Option Type	Payer or Receiver, as specified at time of trade
Strike Price	Price quoted at time of trade
Swaption Buyer	Payer of Option Premium, as agreed upon at time of trade
Option Premium	(Cents as agreed at time of trade, Notional agreed at time of trade, and Underlying index factor multiplied) / 10,000
Expiration Date	Expiration Date quoted at time of trade
Quoting Style	Price
Applicable Standard Terms Supplement	The most recent CDX UNTRANCED TRANSACTIONS SWAPTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc. ³⁵

³⁴ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

³⁵ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

Applicable Underlying Document (Underlying Index)	Standard Terms Supplement, unless otherwise agreed
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11. HY Index Tranche Series 12 and above

11.1 HY Tranche 0-15

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ³⁶
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX HY Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ³⁶ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ³⁷
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

³⁶ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

³⁷ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Initial Payment Amount	As determined by the calculator published by Markit Group Limited ³⁸ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ³⁸
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	0
Attachment Point	15
Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc ³⁹

11.2 HY Tranche 15-25

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁴⁰
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX HY Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁴⁰ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁴¹

³⁸ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

³⁹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁴⁰ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁴¹ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁴² with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁴²
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	15
Attachment Point	25

⁴² Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc ⁴³
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11.3 HY Tranche 25-35

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁴⁴
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX HY Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁴⁴ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁴⁵
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁴⁶ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade

⁴³ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁴⁴ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁴⁵ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

⁴⁶ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

	Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁴⁶
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	25
Attachment Point	35
Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc ⁴⁷

11.4 HY Tranche 35-100

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁴⁸
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX HY Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁴⁸ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁴⁹
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade

⁴⁷ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁴⁸ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁴⁹ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁵⁰ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁵⁰
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	35
Attachment Point	100

⁵⁰ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc ⁵¹
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12. IG Index

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX IG Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁵² , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁵³
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁵⁴ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ⁵⁴

⁵¹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁵² Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁵³ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

⁵⁴ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent CDX UNTRANCED TRANSACTIONS STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ⁵⁵

13. IG Index Option

Trade Date	Current date at the time of trade
Schedule Termination Date (Underlying Index)	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity (Underlying Index)	CDX IG Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁵⁶ , unless otherwise specified
REDs ID (Underlying Index)	RED Code corresponding to the relevant Index as set out on the Markit Website ⁵⁷
Fixed Rate Payer (Underlying Index)	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer (Underlying Index)	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade

⁵⁵ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁵⁶ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁵⁷ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount (Underlying Index)	As determined by the calculator published by Markit Group Limited ⁵⁸ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ⁵⁸
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer (Underlying Index)	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver (Underlying Index)	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Option Type	Payer or Receiver, as specified at time of trade
Strike Price	Spread quoted at time of trade
Swaption Buyer	Payer of Option Premium , as agreed upon at time of trade
Option Premium	(Cents as agreed at time of trade multiplied by Notional agreed at time of trade multiplied by Underlying index factor) / 10,000

⁵⁸ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Expiration Date	Expiration Date quoted at time of trade
Quoting Style	Spread
Applicable Standard Terms Supplement	The most recent CDX UNTRANCED TRANSACTIONS SWAPTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ⁵⁹
Applicable Underlying Document (Underlying Index)	Standard Terms Supplement, unless otherwise agreed

14. IG Index Tranche Series 15 and above

14.1 IG Tranche 0-3

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁶⁰
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX IG Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁶⁰ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁶¹
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade

⁵⁹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁶⁰ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁶¹ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	Quoted points upfront agreed at time of trade multiplied by notional multiplied by index tranche factor, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified.
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	0
Attachment Point	3
Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc. ⁶²

14.2 IG Tranche 3-7

Trade Date	Current date at the time of trade
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⁶² Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁶³
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX IG Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁶³ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁶⁴
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	100
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	Quoted points upfront agreed at time of trade multiplied by notional multiplied by index tranche factor, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified.
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but

⁶³ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁶⁴ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

	unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	3
Attachment Point	7
Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc. ⁶⁵

14.3 IG Tranche 7-15

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁶⁶
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX IG Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁶⁶ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁶⁷
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	100
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade

⁶⁵ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁶⁶ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁶⁷ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	Quoted points upfront agreed at time of trade multiplied by notional multiplied by index tranche factor, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified.
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	7
Attachment Point	15
Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc. ⁶⁸

14.4 IG Tranche 15-100

Trade Date	Current date at the time of trade
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⁶⁸ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁶⁹
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	CDX IG Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁶⁹ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁷⁰
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	25
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	Quoted points upfront agreed at time of trade multiplied by notional multiplied by index tranche factor, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified.
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but

⁶⁹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁷⁰ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

	unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	15
Attachment Point	100
Applicable Standard Terms Supplement	The most recent CDX TRANCHE TRANSACTIONS STANDARD TERMS SUPPLEMENT as of the Trade Date, as published by Markit North America, Inc. ⁷¹

15. MCDX Index

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	MCDX Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁷² , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁷³
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade

⁷¹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁷² Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁷³ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁷⁴ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ⁷⁴
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent MCDX UNTRANCHED TRANSACTIONS STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ⁷⁵

16. LCDX Index Tranche Series 10 and above

16.1 LCDX 0-5

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁷⁶

⁷⁴ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

⁷⁵ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁷⁶ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	LCDX Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁷⁶ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁷⁷
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁷⁸ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁷⁸
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified

⁷⁷ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

⁷⁸ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	0
Attachment Point	5
Applicable Standard Terms Supplement	The most recent Bullet Markit LCDX Tranche Transactions Standard Terms Supplement as of the Trade Date, as published by Markit North America, Inc. ⁷⁹

16.2 LCDX 5-8

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁸⁰
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	LCDX Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁸⁰ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁸¹
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade

⁷⁹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁸⁰ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁸¹ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁸² with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁸²
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	5
Attachment Point	8
Applicable Standard Terms Supplement	The most recent Bullet Markit LCDX Tranche Transactions Standard Terms Supplement as of the Trade Date, as published by Markit North America, Inc. ⁸³

⁸² Markit Calculator: <http://www.markit.com/cds/cds-page.html>

⁸³ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

16.3 LCDX 8-12

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁸⁴
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	LCDX Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁸⁴ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁸⁵
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁸⁶ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁸⁶

⁸⁴ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁸⁵ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

⁸⁶ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	8
Attachment Point	12
Applicable Standard Terms Supplement	The most recent Bullet Markit LCDX Tranche Transactions Standard Terms Supplement as of the Trade Date, as published by Markit North America, Inc. ⁸⁷

16.4 LCDX 12-15

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁸⁸
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	LCDX Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁸⁸ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁸⁹
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade

⁸⁷ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁸⁸ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁸⁹ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁹⁰ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁹⁰
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	12
Attachment Point	15

⁹⁰ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Applicable Standard Terms Supplement	The most recent Bullet Markit LCDX Tranche Transactions Standard Terms Supplement as of the Trade Date, as published by Markit North America, Inc. ⁹¹
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16.5 LCDX 15-100

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ⁹²
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	LCDX Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁹² , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁹³
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

⁹¹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁹² Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

⁹³ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁹⁴ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁹⁴
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	15
Attachment Point	100
Applicable Standard Terms Supplement	The most recent Bullet Markit LCDX Tranche Transactions Standard Terms Supplement as of the Trade Date, as published by Markit North America, Inc. ⁹⁵

17. LCDX Index

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months.
Reference Entity	LCDX Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ⁹⁶ , unless otherwise specified

⁹⁴ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

⁹⁵ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

⁹⁶ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ⁹⁷
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ⁹⁸ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ⁹⁸
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent LCDX UNTRANCED TRANSACTIONS STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc ⁹⁹

⁹⁷ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

⁹⁸ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

⁹⁹ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

18. iBoxx Total Return Swap - iBoxx GBP Corporates Total Return

Trade Date	Current date at the time of trade
Effective Date	The business day immediately following the Trade Date, unless otherwise specified at time of trade
Notional Amount	Notional as agreed at time of trade
Index	<i>iBoxx GBP Corporates Total Return</i> index, as published on the Markit Website ¹⁰⁰
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁰¹
Index Buyer	Buyer of exposure to Index, as agreed upon at time of trade
Index Seller	Seller of exposure to Index, as agreed upon at time of trade
Settlement Currency	GBP, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Floating Rate for the initial Calculation Period	Floating Rate in respect of the first Calculation Period, as agreed at time of trade
Floating Rate Option	Floating Rate Option as agreed at time of trade
Spread	Spread quoted at the time of trade
Initial Fixing Amount	Initial Fixing Amount quoted at the time of trade

¹⁰⁰ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁰¹ Markit RED Code: <http://www.markit.com/Documentation/Product/Indices>

Scheduled Final Fixing Date	Scheduled Final Fixing Date quoted at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent IBOXX INDEX TRANSACTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc. ¹⁰²

19. iBoxx Total Return Swap - iBoxx EUR Corporates Total Return

Trade Date	Current date at the time of trade
Effective Date	The business day immediately following the Trade Date, unless otherwise specified at time of trade
Notional Amount	Notional as agreed at time of trade
Index	iBoxx EUR Corporates Total Return index, as published on the Markit Website ¹⁰³
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁰⁴
Index Buyer	Buyer of exposure to Index, as agreed upon at time of trade
Index Seller	Seller of exposure to Index, as agreed upon at time of trade
Settlement Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

¹⁰² Markit Confirmation: <http://www.markit.com/Documentation/Product/Iboxx>

¹⁰³ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁰⁴ Markit RED Code: <http://www.markit.com/Documentation/Product/Indices>

Floating Rate for the initial Calculation Period	Floating Rate in respect of the first Calculation Period, as agreed at time of trade
Floating Rate Option	Floating Rate Option as agreed at time of trade
Spread	Spread quoted at the time of trade
Initial Fixing Amount	Initial Fixing Amount quoted at the time of trade
Scheduled Final Fixing Date	Scheduled Final Fixing Date quoted at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent IBOXX INDEX TRANSACTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc. ¹⁰⁵

¹⁰⁵ Markit Confirmation: <http://www.markit.com/Documentation/Product/Iboxx>

20. iBoxx Total Return Swap - iBoxx EUR Liquid HY

Trade Date	Current date at the time of trade
Effective Date	The business day immediately following the Trade Date, unless otherwise specified at time of trade
Notional Amount	Notional as agreed at time of trade
Index	iBoxx EUR Liquid HY index, as published on the Markit Website ¹⁰⁶
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁰⁷
Index Buyer	Buyer of exposure to Index, as agreed upon at time of trade
Index Seller	Seller of exposure to Index, as agreed upon at time of trade
Settlement Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Floating Rate for the initial Calculation Period	Floating Rate in respect of the first Calculation Period, as agreed at time of trade
Floating Rate Option	Floating Rate Option as agreed at time of trade
Spread	Spread quoted at the time of trade
Initial Fixing Amount	Initial Fixing Amount quoted at the time of trade
Scheduled Final Fixing Date	Scheduled Final Fixing Date quoted at the time of trade

¹⁰⁶ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁰⁷ Markit RED Code: <http://www.markit.com/Documentation/Product/Indices>

Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent IBOXX INDEX TRANSACTION STANDARD TERMS SUPPLEMENT as of Trade Date, as published by Markit North America, Inc. ¹⁰⁸

21. iTraxx Europe Main Tranche(series 8 9 15 and above) Loss at Maturity

21.1 0-3 iTraxx Tranche

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹⁰⁹
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹¹⁰
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	0
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

¹⁰⁸ Markit Confirmation: <http://www.markit.com/Documentation/Product/Iboxx>

¹⁰⁹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹¹⁰ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹¹¹ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹¹¹
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	0
Attachment Point	3
Applicable Standard Terms Supplement	The most recent Index Loss at Maturity Additional Provisions and iTraxx® Europe Tranche Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹¹²

¹¹¹ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹¹² Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

22. iTraxx SovX

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx SovX index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified ¹¹³
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹¹⁴
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹¹⁵ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹¹⁵
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued

¹¹³ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹¹⁴ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹¹⁵ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

	but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent iTraxx® SovX® Untranché Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹¹⁶

23. iTraxx LevX

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx LevX index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified ¹¹⁷
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹¹⁸
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

¹¹⁶ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹¹⁷ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹¹⁸ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹¹⁹ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹¹⁹
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent iTraxx® LevX® Standard Terms Supplement for use with Credit Derivative Transactions on Leveraged Loans as of Trade Date, as published by ISDA ¹²⁰

24. iTraxx Europe (Main, HiVol, FinSen, FinSub, Xover)

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified ¹²¹
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹²²

¹¹⁹ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹²⁰ ISDA Confirmation: <http://www.isda.org/publications/isdacredit-deri-def-sup-comm.aspx>

¹²¹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹²² Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹²³ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹²³
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Untranchet Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹²⁴

¹²³ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹²⁴ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

25. iTraxx Europe Option (Main, HiVol, FinSen, FinSub, Xover)

Trade Date	Current date at the time of trade
Schedule Termination Date (Underlying Index)	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity (Underlying Index)	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified ¹²⁵
REDs ID (Underlying Index)	RED Code corresponding to the relevant Index as set out on the Markit Website ¹²⁶
Fixed Rate Payer (Underlying Index)	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer (Underlying Index)	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount (Underlying Index)	As determined by the calculator published by Markit Group Limited ¹²⁷ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹²⁷
Initial Payment Currency	EUR, unless otherwise specified at time of trade

¹²⁵ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹²⁶ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹²⁷ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Initial Payment Payer (Underlying Index)	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver (Underlying Index)	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Option Type	Payer or Receiver, as specified at time of trade
Strike Price	Spread quoted at time of trade
Swaption Buyer	Payer of Option Premium , as agreed upon at time of trade
Option Premium	(Cents as agreed at time of trade multiplied by Notional agreed at time of trade multiplied by Underlying index factor) / 10,000
Expiration Date	Expiration Date quoted at time of trade
Quoting Style	Spread
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Swaption Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹²⁸
Applicable Underlying Document (Underlying Index)	Standard Terms Supplement, unless otherwise agreed

¹²⁸ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

26. iTraxx Europe Main Tranche(series 8, 9, 15 and above)

26.1 0-3 iTraxx Tranche

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹²⁹
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹³⁰
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

¹²⁹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹³⁰ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹³¹ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹³¹
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	0
Attachment Point	3
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Tranche Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹³²

26.2 3-6 iTraxx Tranche

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹³³
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified

¹³¹ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹³² Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹³³ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹³⁴
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	500
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹³⁵ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹³⁵
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified

¹³⁴ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹³⁵ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	3
Attachment Point	6
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Tranche Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹³⁶

26.3 6-9 iTraxx Tranche

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹³⁷
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹³⁸
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	300
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

¹³⁶ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹³⁷ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹³⁸ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹³⁹ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹³⁹
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	6
Attachment Point	9
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Tranche Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹⁴⁰

26.4 9-12 iTraxx Tranche

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹⁴¹
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months

¹³⁹ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹⁴⁰ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹⁴¹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁴²
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	100
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁴³ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹⁴³
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for

¹⁴² Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹⁴³ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

	accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	9
Attachment Point	12
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Tranche Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹⁴⁴

26.5 12-22 iTraxx Tranche

Trade Date	Current date at the time of trade
Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹⁴⁵
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁴⁶
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	100
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade

¹⁴⁴ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹⁴⁵ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁴⁶ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁴⁷ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹⁴⁷
Initial Payment Currency	EUR, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	12
Attachment Point	22
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Tranche Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹⁴⁸

26.6 22-100 iTraxx Tranche

Trade Date	Current date at the time of trade
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¹⁴⁷ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹⁴⁸ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

Effective Date	The Effective Date corresponding to the Reference Entity as published on the Markit Website ¹⁴⁹
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Europe index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁵⁰
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Fixed Rate	25
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	EUR, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁵¹ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Price), unless otherwise specified at time of trade ¹⁵¹
Initial Payment Currency	EUR, unless otherwise specified at time of trade

¹⁴⁹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁵⁰ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹⁵¹ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

Initial Payment Payer	Fixed Rate Payer if quoted percentage of Par is less than 100%, Floating Rate Payer if quoted percentage of Par is greater than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Initial Payment Receiver	Floating Rate Payer if quoted percentage of Par is greater than 100%, Fixed Rate Payer if quoted percentage of Par is less than 100%, adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified
Calculation Agent	The ISP entity, unless otherwise specified
Attachment Point	22
Attachment Point	100
Applicable Standard Terms Supplement	The most recent iTraxx® Europe Tranche Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹⁵²

¹⁵² Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

27. iTraxx SovX

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx SovX index and series as agreed upon at time of trade with most recent Annex Date, as published on the Markit Website, unless otherwise specified ¹⁵³
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁵⁴
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁵⁵ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹⁵⁵
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued

¹⁵³ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁵⁴ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹⁵⁵ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

	but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent iTraxx® SovX® Untranchéd Standard Terms Supplement as of Trade Date, as published by International Index Company Ltd. ¹⁵⁶

28. iTraxx Asia ex-Japan

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	itraxx Asia ex-Japan Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ¹⁵⁷ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁵⁸
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.

¹⁵⁶ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹⁵⁷ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁵⁸ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade.
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁵⁹ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹⁵⁹
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent iTraxx® Asia ex-Japan Untranchéd Standard Terms Supplement as of Trade Date, as published by Markit North America, Inc ¹⁶⁰

29. iTraxx Japan

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Japan Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ¹⁶¹ , unless otherwise specified

¹⁵⁹ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹⁶⁰ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

¹⁶¹ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁶²
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	JPY, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁶³ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹⁶³
Initial Payment Currency	JPY, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent iTraxx® Japan Untranchd Standard Terms Supplement as of Trade Date, as published by Markit North America, Inc ¹⁶⁴

¹⁶² Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹⁶³ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

¹⁶⁴ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>

30. iTraxx Australia

Trade Date	Current date at the time of trade
Schedule Termination Date	The date that corresponds to the Effective Date plus (i) the number of years as agreed at the time of trade plus (ii) 3 months
Reference Entity	iTraxx Australia Index and series as agreed upon at time of trade with the most recent Annex Date, as published on the Markit Website ¹⁶⁵ , unless otherwise specified
REDs ID	RED Code corresponding to the relevant Index as set out on the Markit Website ¹⁶⁶
Fixed Rate Payer	Buyer of protection, as agreed upon at time of trade
Floating Rate Payer	Seller of protection, as agreed upon at time of trade
Floating Rate Payer Calculation Amount	Notional as agreed at time of trade
Currency	USD, unless otherwise specified at time of trade
Independent Amount Payment Percentage	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Independent Amount Payer	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Independent Amount Receiver	As determined by ISP in its sole discretion unless otherwise agreed in writing or prior to the time of trade
Initial Payment Amount	As determined by the calculator published by Markit Group Limited ¹⁶⁷ with respect to Ticker/Company (Index Name), Long Name (Version/Maturity), Trade Date, Notional, Buyer/Seller, and Trade Level (quoted Spread), unless otherwise specified at time of trade ¹⁶⁷
Initial Payment Currency	USD, unless otherwise specified at time of trade
Initial Payment Payer	Fixed Rate Payer if quoted Spread is greater than the Fixed Rate, Floating Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued

¹⁶⁵ Markit Annex: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/annexes.page?>

¹⁶⁶ Markit RED Code: <http://www.markit.com/en/products/data/indices/red-code-disclaimer.page?>

¹⁶⁷ Markit Calculator: <http://www.markit.com/cds/cds-page.html>

	but unpaid Fixed Rate Payments, unless otherwise specified at the time of trade
Initial Payment Receiver	Floating Rate Payer if quoted Spread is greater than the Fixed Rate, Fixed Rate Payer if quoted Spread is less than the Fixed Rate, both adjusted for accrued but unpaid Fixed Rate payments, unless otherwise specified at the time of trade
Calculation Agent	The ISP entity, unless otherwise specified
Applicable Standard Terms Supplement	The most recent iTraxx® Australia Untranchd Standard Terms Supplement as of Trade Date, as published by Markit North America, Inc. ¹⁶⁸

¹⁶⁸ Markit Confirmation: <http://www.markit.com/en/products/data/indices/credit-and-loan-indices/index-annexes/confirmations.page?>