

IMPORTANT NOTICE

The Warehouse Trust Company LLC



#: TIW# 143 ; MS# 102
Date: July 15, 2011
To: Distribution
From: Legal Department
Subject: Revision to The Warehouse Trust Company LLC Operating Procedures and the MarkitSERV LLC Operating Procedures – FCM/DCM Clearing Model Phase 1

The Warehouse Trust Company LLC will implement support for the launch of the FCM/DCM Clearing Model Phase 1 on July 16, 2011. Please refer to Important Notice TIW#142; MS#101 distributed on July 13, 2011, "Trade Information Warehouse ("TIW") to Implement FCM/DCM Clearing Model Phase 1" for further information.

This notice refers to updates specific to the Warehouse Trust and MarkitSERV Operating Procedures which have been revised to reflect the enhancements associated with FCM/DCM Clearing Model Phase 1.

The attached two Supplements to the Warehouse Trust Operating Procedures apply to certain Warehouse Transactions that are cleared derivatives transactions, as described therein. Please see attached "Self-Clearing Supplement to the Trade Warehouse Appendix" and the "Non-Clearing Member Clearing Supplement to the Warehouse Appendix." These Supplements allow for the described cleared transactions to be submitted by a clearing organization directly to the Warehouse Trust on behalf of Users. Users, therefore, will be deemed to have authorized such submissions. Submissions, modifications, terminations or exits to these Warehouse Transactions will only be allowed from the clearing organization and not the User. The relevant clearing organization will be responsible for ensuring that the records in Warehouse Trust accurately reflect the terms and status of the cleared derivatives transactions, including any modifications thereto. In addition, such transactions will only be eligible for restructuring if designated as eligible by the relevant clearing organization. For transactions cleared through ICE Clear Credit LLC (formerly ICE Trust US LLC), Warehouse Trust will not provide payment instructions for central settlement, until further notice.

To the extent that such transactions may not be cleared and are submitted by the clearing house to MarkitSERV pursuant to User authorization, and to allow for continuity in the data elements required for the submission of these transactions, conforming changes have been made to the MarkitSERV Operating Procedures. Attached are blacklines of the relevant Appendices to the MarkitSERV Operating Procedures, reflecting an updated Master Agreement Type, "ICEClearCredit". See Appendices C (Credit Default Swap Index), K (Single Reference Entity Credit Default Swap Incorporating the ISDA Physical Settlement Matrix), X (CDX Swaption, iTraxx Europe Index

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Swaption, iTraxx Asia Swaption and iTraxx SovX Swaption) and Y (Single Reference Entity CDS Swaption).

The relevant Operating Procedures updates referred to above are effective upon implementation of the FCM/DCM Clearing Model Phase 1. By submitting affected transactions to the applicable system, the User agrees to waive any applicable notice requirements relating to the changes.

Any questions or comments regarding this notice, The Warehouse Trust Company LLC or MarkitSERV, LLC in general should be directed to your Client Account representative.

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SELF-CLEARING SUPPLEMENT TO
THE TRADE WAREHOUSE APPENDIX TO
THE WAREHOUSE TRUST COMPANY OPERATING PROCEDURES

This supplement (this “Supplement”) is a part of the Warehouse Trust Company Operating Procedures (the “Operating Procedures”) and applies to certain Warehouse Transactions that are cleared derivatives transactions as set forth herein.. Capitalized terms used in this Supplement and not defined herein are used as defined elsewhere in the Operating Procedures.

This Supplement will apply to Warehouse Records that are submitted to the Company and maintained in respect of certain Warehouse Transactions that arise from the clearing of transactions with a User that is a derivatives clearing organization, securities clearing agency or other applicable clearing organization (a “Clearing Organization”), as set forth herein. Specifically, where the Clearing Member User (as defined below) for each Cleared Transaction Side (as defined below) is acting for its own account, and Warehouse Records for all such Cleared Transactions Sides are submitted pursuant to this Supplement by the Clearing Organization, this Supplement will apply to *all* such Cleared Transaction Sides (each of which in such case will be referred to herein as a “Self-Clearing Supplement Warehouse Transaction”). This Supplement will not apply to Warehouse Transactions (and related Warehouse Records) that are not Self-Clearing Supplement Warehouse Transactions (even if one of the parties thereto is a Clearing Organization).

As used herein:

“Cleared Transaction Sides” shall mean the offsetting Warehouse Transactions, each between the Clearing Organization and a User that is acting as a clearing member of that Clearing Organization (the “Clearing Member User”), that arise from a transaction submitted to and accepted for clearing by a Clearing Organization. The Cleared Transaction Sides may be with the same or different Clearing Member Users.

By way of example, and without limiting the foregoing, the Cleared Transaction Sides arising from a transaction submitted to and accepted for clearing by a Clearing Organization may consist of the following:

Cleared Transaction Side 1: A Self-Clearing Supplement Warehouse Transaction between Clearing Member User A, acting for its own account, and the Clearing Organization.

Cleared Transaction Side 2: An offsetting Self-Clearing Supplement Warehouse Transaction between the Clearing Organization and Clearing Member User B, acting for its own account.

In the event of any conflict or inconsistency between this Supplement and the other provisions of the Operating Procedures with respect to a Self-Clearing Supplement Warehouse Transaction or the Warehouse Records related thereto, this Supplement shall govern.

Procedures for Submission of Self-Clearing Supplement Warehouse Transactions

Notwithstanding anything to the contrary in the Operating Procedures, Warehouse Records for Self-Clearing Supplement Warehouse Transactions may only be submitted, modified, terminated or exited by the relevant Clearing Organization, on behalf of itself and the Clearing Member User. No other User will be permitted to make such submissions, modifications, terminations or exits, and the Company will not be required to act or refrain from acting with respect to such Warehouse Records based on information provided by any User other than a Clearing Organization. Warehouse Records submitted by a Clearing Organization in respect of a Self-Clearing Supplement Warehouse Transaction will be treated as confirmed transactions records and as having a status of "Certain" in the System. The applicable Clearing Organization will be responsible for ensuring that such Warehouse Records accurately reflect the terms and status of the relevant Self-Clearing Supplement Warehouse Transactions and any modifications thereto.

The Company will validate submissions of Warehouse Records by Clearing Organizations as to the Clearing Member Users associated with that Clearing Organization.

Each User (other than a Clearing Organization) will be deemed to have agreed with the Company that each Clearing Organization will be authorized to submit Warehouse Records for Self-Clearing Supplement Warehouse Transactions in which such User is identified, without further action or affirmation by such User, and such Warehouse Records shall have the same effect with respect to such User under the Operating Procedures as if submitted by such User. Each User must meet the legal requirements specified by the Company in its sole discretion as the Company shall announce from time to time.

Treatment of Self-Clearing Supplement Warehouse Transactions

The following provisions shall apply to all Self-Clearing Supplement Warehouse Transactions and related Warehouse Records:

(i) As between the Clearing Organization and Clearing Member User, a Self-Clearing Supplement Warehouse Transaction shall be subject to the applicable terms and conditions set forth in the rules, procedures, operating procedures, terms and conditions or similar documents (however described) of the relevant Clearing Organization (collectively, "Clearing Organization Rules") and, solely to the extent applicable, shall be subject to the terms and conditions of any confirmation service or similar service used for confirmation of the relevant transaction (the Clearing Organization Rules, together with any such terms and conditions, if applicable, the "Cleared Transaction Documentation").

(ii) Without affecting the rights and obligations of the Clearing Organization and Clearing Member User as against each other as described in clause (i), the Services to be

provided by the Company in respect of a Self-Clearing Supplement Warehouse Transaction and related Warehouse Record will be solely as set out in these Operating Procedures, and the Company will not be deemed to have notice of any Cleared Transaction Documentation or be obligated to take, or refrain from taking, any action based on any such Cleared Transaction Documentation in providing the services set forth in these Operating Procedures, except as set forth in the Operating Procedures.

(iii) For the avoidance of doubt, the Warehouse Record(s) for a Self-Clearing Supplement Warehouse Transaction shall not reflect any agreement or transaction prior to clearing by the Clearing Organization. Each Self-Clearing Supplement Warehouse Transaction resulting from the clearing of a transaction will be documented or reflected in one or more separate Warehouse Records constituting a separate Warehouse Transaction.

(iv) The Company will only offer processing of restructuring credit events for Self-Clearing Supplement Warehouse Transactions designated as eligible by the relevant Clearing Organization.

(v) Except as otherwise specified by the Company by Important Notice or Applicable Publications, the Company will not provide payment instructions under the Central Settlement Appendix for Self-Clearing Supplement Warehouse Transactions.

(vi) The Self-Clearing Supplement Warehouse Transaction will be documented using a Warehouse Record in the same form as other Warehouse Records (whether cleared or uncleared) for the relevant transaction type, with such modifications as the Company may specify from time to time through Applicable Publications.

**TRANSACTION RECORD DESCRIPTION:
CREDIT DEFAULT SWAP INDEX**

This Transaction Record Description relates to the Eligible Product and Eligible Transactions set forth below. It is a part of, and subject in all respects to, the most recent version of the Company Operating Procedures for Automated Confirmation and Matching System, published by MarkitSERV to which it is an Appendix (the “Operating Procedures”). Unless the context otherwise indicates, all terms defined in the Operating Procedures shall have the same meanings in this Transaction Record Description.

Eligible Product: **Credit Default Swap Indices**

Eligible Transactions: **New Trades**
Partial Terminations (can apply only to all Credit Default Swap Indices, regardless of whether the partially terminated trade was originally confirmed through the System)
Assignments (except as set forth below, can apply to all Credit Default Swap Indices, regardless of whether the assigned trade was originally confirmed through the System)
Increases (can apply only to Credit Default Swap Indices where the amended trade was originally confirmed through the System)
Amendments (can apply only to Credit Default Swap Indices where the amended trade was originally confirmed through the System)

Transaction Record Description for New Trades

Replaced Document:

The Replaced Document for new trades that are credit default swap index trades shall in all cases be a “Transaction Supplement” or “Confirmation” (or any similar document not so named) that is referred to (or described) in a master confirmation agreement or that refers to a standard terms supplement, and that has been executed by two Users for the purpose of evidencing such new trades between them (each, a “Transaction Supplement”). Related Master Documents shall be:

- **Master Agreement** –identified pursuant to a Transaction Record or the Master Confirmation Agreement– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the relevant two Users. Any reference in a Transaction Record or the Master Confirmation Agreement to a Master Agreement shall be to the Master Agreement

as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto.

With respect to such other Master Agreement types specified in Data Element 29:

- If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICETrustUSICEClearCredit~~”, the ~~ICE Trust U.S. LLC~~applicable rules, procedures, operating procedures, terms and conditions or similar documents (however described) of ICE Clear Credit LLC. Standard Terms Annex to the ISDA Master Agreement.
 - If the Master Agreement Type is “ICEClearEurope”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.
- Master Confirmation Agreement – If “2003CreditIndex” is specified in Data Element 11, uniquely identified by date and/or index name – constituting a Master Confirmation Agreement (or similar document not so named) relating to trades of CDX, iTraxx or other credit default index products that has been executed by the relevant two Users and subject to a Master Agreement.

Notwithstanding the foregoing, for trades involving the Index Names specified below, if an applicable Default Master Date is specified in Data Element 12, the Users shall be deemed to have entered into a Master Confirmation Agreement in the applicable form specified below (a “Default Master Confirmation”) (which shall be deemed to be the Master Confirmation Agreement for purposes of the Replaced Document):

- If the Index Name in Data Element 10 is series 3 or later of the CDX.NA.IG index, series 4 or later of the CDX.NA.HY index or any series of the CDX.NA.XO index, a Master Confirmation Agreement in the form of Appendix C-1;
- If the Index Name in Data Element 10 is a series of the CDX.EM index, a Master Confirmation Agreement in the form of Appendix C-2;
- If the Index Name in Data Element 10 is a series of the CDX.EM Diversified index, a Master Confirmation Agreement in the form of Appendix C-3.
- References herein to any CDX Index shall include any series of such Index that includes “Dow Jones” in the Index name.

“Default Master Date” shall be the designated date(s) for Default Master Confirmations specified from time to time by the Company in an Important Notice or other notice to Users issued in accordance with these Operating Procedures. The Company may designate different Default Master Dates for different Default Master Confirmations.

Notwithstanding anything to the contrary herein, if “2003CreditIndex” is specified in Data Element 11 and the Index Name in Data Element 10 is a series of an iTraxx index, the Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable Master Confirmation Agreement.

Further, if “2003CreditIndex” is specified in Data Element 11 and the Index Name in Data Element 10 is series 1, 2 or 3 of an iTraxx Europe index, the parties will be deemed to have agreed as of the date such transaction is confirmed in the System to amend the Master Confirmation Agreement between them, as follows:

- Schedule 1 shall be amended such that the list for the relevant Index with the relevant Roll Date shall be deemed to be that list as published by the Index Publisher (which can be accessed currently at <http://www.markit.com>) and all references to Schedule 1 in the Master Confirmation Agreement shall be construed accordingly. For these purposes, “Index Publisher” means Markit Group Limited or any replacement there for appointed by the Index Sponsor for purposes of officially publishing the relevant index. “Index Sponsor” means International Index Company Ltd., or any successor thereto. These definitions shall be deemed to be incorporated into the relevant Master Confirmation Agreement.
- The definition of Reference Obligation shall be amended by the addition, at the end thereof, of the following paragraph:

“If the Index Sponsor publishes a replacement Reference Obligation for a Reference Entity or one or more Reference Obligation(s) for a Reference Entity in connection with a Succession Event, the Calculation Agent shall select such Reference Obligation(s) as the Reference Obligation(s) hereunder for such Reference Entity rather than applying the provisions of Section 2.2(d) or 2.30 of the Credit Derivatives Definitions.”
- The definition of Applicable Convention Terms shall be deleted and replaced with the following paragraph:

“The terms set out in respect of European Corporates in Annex 3 attached to the Agreement.”
- Standard Terms Supplement – Notwithstanding anything to the contrary herein, if the Master Document Transaction Type in Data Element 11 is as specified in one of clauses (a) – (l) below, the Users shall be deemed to have incorporated into the Replaced Document a standard terms supplement (a “Standard Terms Supplement”) as follows:
 - (a) if the Master Document Transaction Type in Data Element 11 is (i) “CDXTranche” or “StandardCDXTranche”, the CDX Tranche Transactions Standard Terms Supplement, or (ii)

“CDX Emerging Markets Diversified Tranche”, the CDX Emerging Markets Diversified Tranche Transactions Standard Terms Supplement, each as published by CDS IndexCo LLC (or its successor) as of the date specified in Data Element 12 (each of which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The source of the Relevant Annex is “Publisher”;
- If the Settled Entity Matrix is applicable, the source of the Relevant Settled Entity Matrix shall be the source specified in Data Element 32;
- No Excluded Reference Entities are specified;
- The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Swap Notional Amount for purposes of the Standard Terms Supplement; and
- The Initial Fixed Rate Payer Payment Date is the date specified as the “First Payment Date” in Data Element 18.

- (b) if the Master Document Transaction Type in Data Element 11 is (i) “iTraxxAsiaExJapan”, the iTraxx Asia ex-Japan Untranching Standard Terms Supplement, (ii) “iTraxxAustralia”, the iTraxx Australia Untranching Standard Terms Supplement, (iii) “iTraxxCJ”, the iTraxx CJ Standard Terms Supplement (or “iTraxxJapan”, the iTraxx Japan Untranching Standard Terms Supplement), (iv) “iTraxxEuropeDealer”, the iTraxx Europe Standard Terms Supplement (Dealer Form), (v) “iTraxxEuropeNonDealer”, the iTraxx Europe Standard Terms Supplement (Non-dealer Form), (vi) “iTraxxSDI75Dealer”, the iTraxx SDI-75 Standard Terms Supplement (Dealer Form), (vii) “iTraxxSDI75NonDealer”, the iTraxx SDI-75 Standard Terms Supplement (Non-dealer Form), and (viii) “iTraxxEurope”, the iTraxx Europe Untranching Standard Terms Supplement, each as published by International Index Company Ltd. (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The source of the Relevant Annex is “Publisher”;
- No Excluded Reference Entities are specified;
- The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable iTraxx Standard Terms Supplement; and
- The Calculation Agent City shall be the location corresponding to the Calculation Agent Business Center specified in Data Element 28;
- If the Master Document Transaction Type is any one of (i)-(iii) above and the date specified in Data Element 12 is prior to November 25, 2010:
 - the Valuation Date Determining Party shall be the party that is a Dealer, or if both parties are Dealers, the Valuation Date Determining Party is the party that is the Seller; and

- the Reference Obligation Determining Party shall be the party that is a Dealer, or if both parties are Dealers, the Reference Obligation Determining Party is the party that is the Buyer.

The parties will be deemed to have agreed that each time they enter into new credit default swap index transaction governed by any such Standard Terms Supplement, they enter into a separate and independent credit derivative transaction in respect of each Reference Entity listed in the Relevant Annex (each, a “Component Transaction”), provided that, if, in respect of a Reference Entity, a Succession Event (as defined in the 2003 ISDA Credit Derivatives Definitions) occurs or has occurred on or following the earlier of the Effective Date and the Trade Date, the provisions of Section 2.2 of the 2003 ISDA Credit Derivatives Definitions will apply in respect of such Reference Entity. Each Component Transaction, subject to Paragraph 7.3 (or, if Master Document Transaction Type in Data Element 11 is “iTraxxSDI75Dealer” or “iTraxxSDI75NonDealer”, Paragraph 6.4) of the applicable Standard Terms Supplement, shall not be affected by any other credit derivative transaction between the parties and shall operate independently of each other Component Transaction in all respects.

- (c) if the Master Document Transaction Type in Data Element 11 is (i) “iTraxxAsiaExJapanTranche”, the iTraxx Asia ex-Japan Tranche Transactions Standard Terms Supplement, (ii) “iTraxxAustraliaTranche”, the iTraxx Australia Tranche Transactions Standard Terms Supplement, (iii) “iTraxxCJTranche”, the iTraxx CJ Tranche Transactions Standard Terms Supplement (or “iTraxxJapanTranche”, the iTraxx Japan Tranche Transactions Standard Terms Supplement) and (iv) “iTraxxEuropeTranche” or “StandardiTraxxEuropeTranche”, the iTraxx Europe Tranche Transactions Standard Terms Supplement, each as published by International Index Company Ltd. (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”;
 - If the Settled Entity Matrix is applicable, the source of the Relevant Settled Entity Matrix shall be the source specified in Data Element 32; provided that, if the Master Document Transaction Type is any of (i)-(iii) above and the date specified in Data Element 12 is November 25, 2010, the source of the Relevant Settled Entity Matrix shall be “Publisher” regardless of the value in Data Element 32;
 - No Excluded Reference Entities are specified;
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable Standard Terms Supplement;
 - The Initial Fixed Rate Payer Payment Date is the date specified as the “First Payment Date” in Data Element 18; and

- The Calculation Agent City shall be the location corresponding to the Calculation Agent Business Center specified in Data Element 28.
- (d) if the Index Name is a series of an ABX Index, the ABX Transactions Standard Terms Supplement, as published by CDS IndexCo LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>).
- (e) if the Index Name is a series of a PRIMEX Index, the PRIMEX Transactions Standard Terms Supplement, as published by CDS IndexCo LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>).
- (f) if the Master Document Transaction Type in Data Element 11 is “LCDX” or “Standard LCDX Bullet”, the LCDX Untranching Transactions Standard Terms Supplement or the Bullet LCDX Untranching Transactions Standard Terms Supplement, as the case may be, as published by CDS IndexCo LLC or ISDA (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com> or <http://www.isda.org>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount shall be the amount specified in Data Element 24 as the “Aggregate Floating Rate Payer Calculation Amount”.
 - No Excluded Reference Entities apply.
- (g) If the Master Document Transaction Type in Data Element 11 is “LCDXTranche” or “Standard LCDX Bullet Tranche”, the LCDX Tranche Transactions Standard Terms Supplement or the Bullet Markit LCDX Tranche Transactions Standard Terms Supplement, as published by CDS Indexco LLC or ISDA (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com> or <http://www.isda.org>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - Where “Publisher” is specified in Data Element 32 and a date is specified in Data Element 33, the Relevant LCDS Settled Entity Matrix or Relevant Bullet LCDS Settled Entity Matrix, as the case may be, shall be the LCDS Settled Entity Matrix or Bullet LCDS Settled Entity Matrix, as applicable, as most recently amended and supplemented as of such date.
 - No Excluded Reference Entities apply.

- The Original Swap Notional Amount shall be the amount specified in Data Element 24 as the “Aggregate Floating Rate Payer Calculation Amount”.
- The Initial Fixed Rate Payer Payment Date (or, in the case of the Bullet Markit LCDX Tranche Transactions Standard Terms Supplement, the initial Fixed Rate Payer Payment Date) shall be the date specified in Data Element 18 as the “First Payment Date”.
- (h) If the Master Document Transaction Type in Data Element 11 is “ABXTranche”, the ABX Tranche Transactions Standard Terms Supplement, as published by CDS Indexco LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Initial Tranche Notional Amount shall be the amount specified in Data Element 24 as the “Aggregate Floating Rate Payer Calculation Amount”.
- (i) If the Master Document Transaction Type in Data Element 11 is “MCDX”, the MCDX Untranching Transactions Standard Terms Supplement, as published by CDS Indexco LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”;
 - No Excluded Reference Credits are specified;
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount; and
 - De Minimis Cash Settlement is applicable.
- (j) If the Master Document Transaction Type in Data Element 11 is “LevX”, the iTraxx LevX Standard Terms Supplement for Use with Credit Derivative Transactions on Leveraged Loans, as published by ISDA (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount.

The parties will be deemed to have agreed that each time they enter into a new credit default swap index transaction governed by any such Standard Terms Supplement, they enter into a separate and independent credit

derivative transaction in respect of each Reference Credit Agreement contained in the Index and designated in the Relevant Annex (each, a “Component Transaction”). Each Component Transaction shall have the terms specified in such Standard Terms Supplement, shall not be affected by any other credit derivative transaction between the parties and shall operate independently of each other Component Transaction in all respects.

Notwithstanding anything to the contrary herein, the LevX Master Document Transaction Type is only intended for use where the Index Name is series 2 or later of the relevant iTraxx LevX index.

- (k) If the Master Document Transaction Type in Data Element 11 is (i) “CDX”, the CDX Untranchéd Transactions Standard Terms Supplement, (ii) “CDXEmergingMarkets”, the CDX Emerging Markets Untranchéd Transactions Standard Terms Supplement, or (iii) “CDXEmergingMarketsDiversified”, the CDX Emerging Markets Diversified Untranchéd Transactions Standard Terms Supplement, each as published by CDS Indexco LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”.
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable Standard Terms Supplement.
 - De Minimis Cash Settlement is applicable.
 - No Excluded Reference Entities apply.
 - The Cash Settlement Agent is the party identified in the Transaction Record as the Calculation Agent.

- (l) If the Master Document Transaction Type in Data Element 11 is “iTraxxSovX”, the SovX® Untranchéd Standard Terms Supplement, as published by Markit Group Limited (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount.
 - The source of the Relevant Annex is “Publisher”.
 - No Excluded Reference Entities apply.

The parties will be deemed to have agreed that each time they enter into a new credit default swap transaction governed by any such Standard Terms Supplement, they enter into a separate and independent Credit Derivative Transaction in respect of each Reference Entity listed in the Relevant

Annex or any Successor to a Reference Entity either (a) in respect of which ISDA publicly announces on or following the earlier of the Effective Date and the Trade Date that the relevant Credit Derivatives Determinations Committee has Resolved, in respect of a Succession Event Resolution Request Date, a Successor in accordance with the Rules or (b) in the event that ISDA does not make such an announcement, identified by the Index Sponsor on or following the earlier of the Effective Date and the Trade Date (each, a “Component Transaction”). Each Component Transaction shall have the terms specified in the Standard Terms Supplement, as modified hereby, and, subject to Paragraph 7.3 of the Standard Terms Supplement, shall not be affected by any other Credit Derivative Transaction between Party A and Party B and shall operate independently of each other Component Transaction in all respects.

If a Standard Terms Supplement applies, the Replaced Document (including the terms set forth in the relevant Standard Terms Supplement) supplements, forms a part of and is subject to the applicable Master Agreement and Schedule thereto entered into between the parties and identified pursuant to Data Elements 29 and 30, as amended and supplemented from time to time (which shall be the Master Agreement for purposes hereof). If the parties do not identify an applicable Master Agreement and Schedule pursuant to Data Elements 29 and 30, the Replaced Document (including the terms set forth in the relevant Standard Terms Supplement) supplements, forms a part of, and is subject to the Master Agreement and Schedule thereto otherwise identified by means agreed to by the parties or, if not so identified, the Master Agreement and Schedule thereto most recently entered into between the parties as of the Trade Date, in either case as amended and supplemented from time to time (which shall be the Master Agreement for purposes hereof). All provisions contained in, or incorporated by reference in, the Master Agreement shall govern the Replaced Document except as expressly modified herein or in the applicable Standard Terms Supplement. For the avoidance of doubt, if a Standard Terms Supplement applies to a Replaced Document, a Master Confirmation Agreement will not apply.

Notwithstanding anything to the contrary herein, in a Master Confirmation Agreement, Standard Terms Supplement or in a Transaction Record, with respect to all Transaction Records for New Trades in Credit Default Swap Index Transactions (other than Excluded Transactions) with a Trade Date on or after July 27, 2009, the Users shall be deemed to have incorporated into the Replaced Document (i) the 2009 ISDA Credit Derivatives Determinations Committees, Auction Supplement and Restructuring Supplement to the 2003 ISDA Credit Derivatives Definitions, as published by ISDA on July 14, 2009 (the “July 2009 Auction Supplement”) (and, unless the context otherwise requires, references therein to the 2003 ISDA Credit Derivatives Definitions shall be deemed to refer to such definitions as supplemented by the July 2009 Auction Supplement), (ii) the amendments set forth in clauses (3)(b), 4 and (to the extent applicable) 5 of Part 1 of Schedule 1 to the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol (the “July 2009 Auction Protocol”) and (iii) the amendments set forth in any other applicable Part of Schedule 1 to the July 2009 Auction Protocol for a

transaction of the relevant type, in the case of (ii) and (iii), as though such transactions were Protocol Covered Transactions. The preceding sentence shall not apply if the applicable Master Confirmation Agreement or Standard Terms Supplement specified by the Transaction Record by its own terms (and not through the application of a protocol) incorporates the July 2009 Auction Supplement. As used herein, “Excluded Transactions” are Credit Default Swap Index Transactions (i) with a Master Document Transaction Type of LCDX, Standard LCDX Bullet, LCDX Tranche, Standard LCDX Bullet Tranche, LevX, ABX Tranche or MCDX or (ii) for which the relevant underlying index is a series of an ABX Index, PRIMEX Index or CMBX Index. Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

If the Index Name in Data Element 10 is series 12 or later of the CDX.EM index or series 10 or later of the CDX.EM Diversified index, then notwithstanding anything to the contrary in the applicable Standard Terms Supplement or Master Confirmation Agreement (including any Default Master Confirmation), the specified “Fixed Rate Payer Payment Dates” shall be “Each March 20, June 20, September 20 and December 20 in each year”.

The Company shall not be responsible for a User’s failure to properly identify the Master Agreement, Master Confirmation Agreement, Default Master Confirmation or relevant Standard Terms Supplement, as applicable, or to take into account the provisions of the preceding paragraph.

Without limiting any other provisions of the Operating Procedures or the User Agreement, each User submitting a credit default swap index trade shall be deemed to represent, warrant and agree with the Company that it has obtained, and will maintain in effect during the term of such trade, any license or other rights with respect to the underlying index required in connection with the execution of such trade and the submission and confirmation thereof through the System.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Transaction Supplement or Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence a new credit default swap index transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|--|---|
| 1 | Transaction Type | R | Y | New Trades | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 3 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 10 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 11 | Master Document Transaction Type | R | Y | Specify valid values depending on Product Type and Index Name* | Valid value |
| 12 | Master Document Date | R | Y | Identified by date of agreement or date of publication of the relevant Standard Terms Supplement (or specify an applicable Default Master Date for Default Master Confirmation)* | Valid date format |
| 13 | Documentation Type | C- required if the Master Document Transaction Type specifies a Standard Terms Supplement; otherwise not allowed | Y | Specify "StandardTermsSupplement" | *StandardTermsSupplement" |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|---|--|
| 14 | Annex Date* | O | Y | Identified by date | Valid date format |
| 15 | Trade Date | R | Y | Any date | Valid date format |
| 16 | Effective Date* | R | Y | Any date | Valid date format |
| 17 | Scheduled Termination Date* | R | Y | Any date | Valid date format |
| 18 | First Payment Date* | C- required if Product Type is "CreditDefaultSwapIndexTranche" (unless item 26 is submitted, in which case optional); otherwise, not allowed | Y | Any date | Valid date format |
| 19 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 20 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 21 | Fixed Rate* | C- optional if Item 26 is submitted; otherwise required | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 22 | Attachment Point* | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 23 | Exhaustion Point* | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 24 | Aggregate Floating Rate Payer Calculation Amount (Notional Amount)* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 25 | Independent Amount | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver* |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|------------------------------------|---|-----------------|--|--|
| | | | | User* | |
| 26 | Initial Payment* | O | Y | Positive integer, currency and identification of payer and payee by Company assigned ID* | Positive integer, ISO currency code and Company assigned ID of payer and payee* |
| 27 | Calculation Agent | C-required if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed* | Y | Specify company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" | Company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" |
| 28 | Calculation Agent Business Center | C- optional if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed* | Y | Specify valid ISDA Business Center code | Valid ISDA Business Center code |
| 29 | Master Agreement Type | C- required if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed | Y | Specify "AFB", "German", "ISDA", "Swiss", " ICETrustUSICEClearCredit ", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", " ICETrustUSICEClearCredit ", "ICEClearEurope" or "Other" |
| 30 | Master Agreement Date | C- required if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed | Y | Any date | Valid date format |
| 31 | Modified Equity Delivery* | C- optional if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Specify "Y" or "N" | "Y" or "N" |
| 32 | Settled Entity Matrix Source* | R | Y | Specify "Publisher" or "Not Applicable" | "Publisher" or "Not Applicable" |
| 33 | Settled Entity Matrix Date* | O | Y | Any date | Valid date format |
| 34 | First Payment Period Accrual Start | C-If Product Type is | Y | Any date | Valid date format |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|-------------------|--|-----------------|---------------------------------|---------------------|
| | Date* | "CreditDefaultSwapIndexTranche", optional; otherwise, not allowed. | | | |
| 35 | Additional Terms* | O | Y | Insert text | 255 character limit |
| 36 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 10, Index Name (including Series and Tenor if applicable):** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly.
- **Item 11, Master Document Transaction Type:** If a Master Confirmation Agreement (including a Default Master Confirmation) is applicable, specify "2003CreditIndex"; otherwise specify the applicable Standard Terms Supplement (e.g., one of "iTraxxAsiaExJapan", "iTraxxAustralia", "iTraxxJapan", "iTraxxEuropeDealer", "iTraxxEuropeNonDealer", "iTraxxSDI75Dealer", "iTraxxSDI75NonDealer", "CDXTranche", "CDXEmergingMarketsDiversifiedTranche", "iTraxxAsiaExJapanTranche", "iTraxxAustraliaTranche", "iTraxxJapanTranche" or "iTraxxEuropeTranche" or other applicable valid value).
- **Item 12, Master Document Date:** Users can (i) identify a specific Master Confirmation Agreement or Standard Terms Supplement by date or (ii) with respect to untranching trades on CDX indices only, specify an applicable Default Master Date, in which case the Users will be deemed to have entered into a Master Confirmation Agreement governing the submitted transaction in the form of Appendix C-1, C-2 or C-3 (depending on the Index Name specified in item 10). Note that the Default Master Confirmations are only designed for use for untranching trades on the following indices: (1) series 3 or later of the CDX.NA.IG index, (2) series 4 or later of the CDX.NA.HY index, (3) any series of the CDX.NA.XO index, (4) any series of the CDX.EM index and (5) any series of the CDX.EM

Diversified index. In addition, a Default Master Confirmation or a Transaction Supplement that incorporates a Standard Terms Supplement may only be used for transactions between Users that have entered into a relevant Master Agreement. ~~(e.g., an ISDA Master Agreement)~~. If the Master Document Transaction Type is Standard CDX Tranche, this field will be overwritten to be the date of the applicable Standard Terms Supplement most recently published as of the Trade Date. If the Master Document Transaction Type is Standard LCDX Bullet, the date specified must be April 5, 2010 or later. If the Master Document Transaction Type is Standard LCDX Bullet Tranche, the date specified must be April 12, 2010 or later.

- **Item 14, Annex Date:** For certain products as specified by the Company, the specified Annex Date will be compared to static data associated with the Index Name identifier and any discrepancy will be corrected based on such static data. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten with the annex date corresponding to the Index Name identifier.
- **Item 16, Effective Date:** Any identification of Effective Date shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents. For certain products as specified by the Company, the specified Effective Date will be compared to static data associated with the Index Name identifier and any discrepancy will be corrected based on such static data. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be the effective date of the Index (provided that for the avoidance of doubt, any such overwriting shall not affect the Credit Event Backstop Date or the Succession Event Backstop Date).
- **Item 17, Scheduled Termination Date:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date must be one of March 20, June 20, September 20 or December 20 (each a “Quarterly Roll Date”).
- **Item 18, First Payment Date:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be the first Quarterly Roll Date following the calendar day after the Trade Date.
- **Items 19 and 20, Floating Rate Payer (“Seller”) and Fixed Rate Payer (“Buyer”):** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of either the Seller or the Buyer, or it will not be accepted.
- **Item 21, Fixed Rate:** If the Master Document Transaction Type is Standard CDX Tranche, the Fixed Rate must be 0, 0.25%, 1.00% or 5.00%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Fixed Rate must be 0.25%, 1.0%, 3.0%, 5.0% 7.5% or 10.0%.

- **Item 22 and Item 23, Attachment and Exhaustion Points:** If the Master Document Transaction Type is Standard CDX Tranche, these fields must have one of the following values (with the first number being the Attachment Point and the second being the Exhaustion Point): 0-3%, 3-7%, 7-10%, 10-15%, 15-30%, 30-100%, 0-7%, 7-15%, 15-100%, 0-15%, 15-25%, 25-35%, 35-100%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, these fields must have one of the following values (with the first number being the Attachment Point and the second being the Exhaustion Point): 0-3%, 3-6%, 6-9%, 9-12%, 12-22%, 22-100%.
- **Item 24, Aggregate Floating Rate Payer Calculation Amount:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet or Standard LCDX Bullet Tranche, the related currency must be USD or EUR. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the related currency must be EUR.
- **Item 25, Independent Amount:** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in the Transaction Record or the applicable Master Confirmation Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of (i) if the Product Type specified in item 9 is “CreditDefaultSwapIndex” and unless the relevant Index is a series of the ABX or CMBX Index, the aggregate of the outstanding Floating Rate Payer Calculation Amount for each Reference Entity in the relevant Index and (ii) if the Product Type specified in item 9 is “CreditDefaultSwapIndexTranche”, the current Outstanding Swap Notional Amount. If an Independent Amount is indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 34. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.
- **Item 26, Initial Payment:** The amount of the initial payment due under the related Master Confirmation Agreement or Standard Terms Supplement with respect to the particular Eligible Transaction confirmed thereunder. The

payment date is governed by such Master Confirmation Agreement or Standard Terms Supplement. The Transaction Record must also indicate the payer and payee (who must be one or the other of the buyer or seller) by use of the Company assigned ID in the same manner as buyer and seller are identified (see items 14 and 15). If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet or Standard LCDX Bullet Tranche, the currency of the initial payment must be USD or EUR. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the currency of the initial payment must be EUR.

- **Item 27, Calculation Agent:** Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide a default election if the Calculation Agent is not specified in a related confirmation), required if “StandardTermsSupplement” is specified in item 13. If “As specified in Master Agreement” is specified in Item 27, the Calculation Agent will be the party identified as such pursuant to the applicable Master Agreement. The Calculation Agent specified in a Transaction Record or, if “As specified in Master Agreement” is specified in Item 27, identified pursuant to a Master Agreement will override any such default election provided for in an applicable Standard Terms Supplement. If the Index Name is a series of a PRIMEX Index, this field will be overwritten to be “As specified in Standard Terms Supplement”.
- **Item 28, Calculation Agent Business Center:** Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide that the Calculation Agent City must be specified in a related confirmation), optional if “StandardTermsSupplement” is specified in item 13. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field must be left blank. Users are responsible for ensuring that the election specified in item 28 functions properly with the applicable Standard Terms Supplement.
- **Item 31, Modified Equity Delivery:** If not included in the Transaction Record, Modified Equity Delivery or Maximum Delivery Amount, as the case may be, will be deemed to be not applicable; provided that if the applicable Standard Terms Supplement or Master Confirmation Agreement does not provide an election for Modified Equity Delivery or Maximum Delivery Amount, as the case may be, to be applicable or inapplicable, any value specified in this field will have no effect on the relevant transaction and the Standard Terms Supplement or Master Confirmation Agreement will prevail. Notwithstanding the foregoing, if the Master Document Transaction Type is Standard CDX Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be applicable.
- **Item 32, Settled Entity Matrix Source:** If the Product Type is “CreditDefaultSwapIndexTranche” and the underlying index is (i) a series of an ABX, iTraxx or CDX Emerging Markets Diversified index (a “Non-SEM Tranche”), this field will be overwritten to be Not Applicable and (ii) any other index, this field will be overwritten to be “Publisher”. Notwithstanding the foregoing, if the Product Type is “CreditDefaultSwapIndexTranche” and the Master Document Transaction Type is iTraxxEuropeTranche with a standard terms supplement date of 23 November 2009 or if the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Settled Entity Matrix Source field will be overwritten to be “Publisher”.

- **Item 33, *Settled Entity Matrix Date*:** If the Product Type is “CreditDefaultSwapIndexTranche”, this field will be overwritten to be blank.
- **Item 34, *First Payment Period Accrual Start Date*:** If a date is specified, the first Fixed Rate Payer Calculation Period shall commence on and include such date, notwithstanding anything to the contrary in the applicable Standard Terms Supplement. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date will be overwritten to be the date (the “Standard Start Date”) that is the Fixed Rate Payer Payment Date falling on or immediately prior to the calendar day immediately following the Trade Date (and for this purpose, Section 2.10 of the 2003 ISDA Credit Derivatives Definitions will be deemed amended by deleting the words “during the term of the Transaction”).
- **Item 35, *Additional Terms*:** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 36, *Comment*:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.

Transaction Record Description for Full Terminations

From and after May 7, 2009, full termination messages in respect of Eligible Products may no longer be submitted to the System. A termination in full of a transaction may be submitted through a partial termination message that reduces the notional amount of the transaction to zero.

The following shall apply to full termination messages submitted prior to May 7, 2009.

Replaced Document and Data Elements:

The Replaced Document in respect of full terminations shall in all cases be a termination agreement that would have been fully executed between the parties to a transaction in a credit default swap index that is being terminated in full (regardless of whether the credit default swap index transaction was confirmed through the System or outside the system). The purpose of the termination agreement would be to evidence: the identity of the transaction being terminated in full, the effective date of the termination in full and the payment, if any, to be made between the parties in connection with the termination. Notwithstanding any provision in any document evidencing and/or governing any credit default swap index transaction intended to be terminated, each User agrees that the submission of Transaction Records by it and any other User through the System for full termination of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the termination of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the full termination of a transaction in a credit default swap index shall constitute such User's agreement to terminate such transaction as of the Termination Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records, and that following such termination and payment, neither party shall have any obligation to the other under such transaction.

Where the transaction being terminated was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being terminated was not originally confirmed through the System, it will be identified by data elements 17-25 on the below table, which are intended to correspond to the same named items in the transaction being terminated. Users are responsible for assuring that these elements are sufficient to uniquely identify the transaction to be terminated. **Matching on items 18-25 are for identification purposes only, and shall not be effective to retroactively change the terms of the transaction being terminated.**

| # | Data Element Name | Required/Optional/ Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|----|---|--|----------------|---|---|
| | For All Terminations | | | | |
| 1 | Transaction Type | R | Y | Full Terminations | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 5 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 6 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 7 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 8 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 9 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 10 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |
| 11 | Payee* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |
| 12 | Payment Amount | R | Y | Amount of termination payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of termination payment | ISO currency code |
| 14 | Payment Settlement Date | R | Y | Date of termination payment | Valid date format* |

| | | | | | |
|----|--|--|---|---|--|
| 15 | Termination Trade Date | R | Y | Trade Date of the termination transaction | Valid date format |
| 16 | Termination Effective Date* | R | Y | Effective date of termination* | Valid date format |
| | Additional Elements for When Original Trade not in System | | | | |
| 17 | Original Trade Date | C - required if terminated contract not confirmed through System | N | Trade Date of the original transaction | Valid date format |
| 18 | Scheduled Termination Date | C | Y | Scheduled Termination Date of original transaction | Valid date format |
| 19 | Floating Rate Payer ("Seller") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 20 | Fixed Rate Payer ("Buyer") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 21 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 22 | Fixed Rate | O | Y | Original Fixed Rate for terminated trade, expressed as a percentage; (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 23 | Aggregate Floating Rate Payer Calculation Amount (Notional Amount) | C | Y | Original notional amount and currency of terminated trade | Positive Integer and ISO currency code |
| 24 | Attachment Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 25 | Exhaustion Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 26 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** Items 17-25 are required for terminations of transactions not originally confirmed through the System, but should not be included in Transaction Records for terminations of transactions originally confirmed through the System.
- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.

- ***Valid date format:*** Valid date formats will be set forth in the Applicable Publications.
- ***Item 3, Submitting User Reference Number for Original Transaction:*** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to a termination need not, and will not, match, the status of Confirmed for a termination of a transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the terminated trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the termination itself. In that case, this data element will not be used to identify the transaction to be terminated (rather items 17-25 will be so used) and the termination will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the original transaction.
- ***Items 10 and 11, Payer and Payee:*** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of either the Payer or Payee, or it will not be accepted.
- ***Item 21, Index Name (including Series and Tenor if applicable):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly.
- ***Item 26, Comment:*** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

Transaction Record Description for Partial Terminations

Replaced Document and Data Elements:

The Replaced Document in respect of partial terminations shall in all cases be a termination agreement that would have been fully executed between the parties to a transaction in a credit default swap index that is being terminated in part or in full (where the outstanding notional amount of the related transaction is reduced to zero). The purpose of the termination agreement would be to evidence: the identity of the transaction being terminated in part or in full, the effective date of the termination in part or in full, the decrease in the notional amount, the outstanding notional amount after the partial termination or the reduction of the outstanding notional amount to zero after the full termination, and the payment, if any, to be made between the parties in connection with the termination. Notwithstanding any provision in any document evidencing and/or governing any credit default swap index transaction intended to be terminated, each User agrees that the submission of Transaction Records by it and any other User through the System for partial termination of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the partial or full termination of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the termination of a transaction in a credit default swap index shall constitute such User's agreement to partially or fully terminate such transaction as of the Partial Termination Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records, and that following such termination and payment, neither party shall have any obligation to the other under such transaction with respect to the portion of the notional amount so terminated (and in cases where as a result of the termination the outstanding notional amount of such transaction is reduced to zero, with respect to such transaction in its entirety).

Where the transaction being partially terminated was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being terminated was not originally confirmed through the System, it will be identified by data elements 20-28 on the below table, which are intended to correspond to the same named items in the transaction being terminated. Users are responsible for assuring that these elements are sufficient to uniquely identify the transaction to be terminated. **Matching on items 21-28 is for identification purposes only, and shall not be effective to retroactively change the terms of the transaction being terminated.**

The transaction that is being partially terminated is terminated to the extent of the decrease in notional amount indicated in item 17 of the Transaction Record Data Elements, with the outstanding Floating Rate Payer Calculation Amount (if any) effective after the effective date of the partial termination being the amount specified in item 18 of the Transaction Record Data Elements.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|-------------------------------------|---|---------------------------------------|----------------|---|--|
| For All Partial Terminations | | | | | |
| 1 | Transaction Type | R | Y | Partial Termination | Company will maintain a table of valid Eligible Transaction identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 2 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 16 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |
| 12 | Payment Amount | R | Y | Amount of termination payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of termination payment | ISO currency code |
| 14 | Payment Settlement Date | R | Y | Date of termination payment | Valid date format* |

| | | | | | |
|----|--|--|---|---|--|
| 15 | Partial Termination Trade Date | R | Y | Trade Date of the partial termination transaction | Valid date format |
| 16 | Partial Termination Effective Date* | R | Y | Effective date of partial termination* | Valid date format |
| 17 | Decrease in Notional* | R | Y | Notional amount being terminated and currency | Positive integer and ISO currency code |
| 18 | Outstanding Notional* | R | Y | Notional amount remaining following termination and currency | Positive integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |
| | Additional Elements for When Original Trade not in System | | | | |
| 20 | Original Trade Date | C - required if terminated contract not confirmed through System | N | Trade Date of the original transaction | Valid date format |
| 21 | Scheduled Termination Date | C | Y | Scheduled Termination Date of original transaction | Valid date format |
| 22 | Floating Rate Payer ("Seller") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 23 | Fixed Rate Payer ("Buyer") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 24 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 25 | Fixed Rate | O | Y | Original Fixed Rate for terminated trade, expressed as a percentage; (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 26 | Aggregate Floating Rate Payer Calculation Amount (Notional Amount) | C | Y | Original notional amount and currency of terminated trade | Positive Integer and ISO currency code |
| 27 | Attachment Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 28 | Exhaustion Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.

- ***Item 3, Submitting User Reference Number for Original Transaction:*** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to a partial termination need not, and will not, match, the status of Confirmed for a partial termination of a transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- ***Item 10, Payer:*** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- ***Item 17, Decrease in Notional, and Item 18, Outstanding Notional:*** The transaction that is being terminated is terminated to the extent of the decrease in notional amount indicated in item 17, with the outstanding Floating Rate Payer Calculation Amount (if any) effective after the effective date of the partial termination being the amount specified in item 18.
- ***Item 19, Comment:*** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.
- ***Item 24, Index Name (including Series and Tenor if applicable):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index.

Transaction Record Description for Assignments

Replaced Document:

The Replaced Document for assignments of trades that are credit default swap indexes shall in all cases be a “Novation Confirmation” that is in the form of Exhibit C to the 2004 ISDA Novation Definitions and that confirms the terms and conditions of a novation transaction, or assignment, entered into among three Users or four Users. Pursuant to such a novation transaction, an existing transaction (which may or may not have been confirmed through the System) (the “Old Transaction”) between two Users may be assigned in whole or in part by one or two such Users (each, a “Transferor”) to another User or two other Users (each, a “Transferee”), resulting in a new transaction (the “New Transaction”) between the Transferee and the remaining party to the Old Transaction (the “Remaining Party”) or between two Transferees. The Novation Confirmation permits the parties to a Novation Confirmation to attach an Old Confirmation and a New Confirmation (as such terms are defined in the 2004 ISDA Novation Definitions) to a Novation Confirmation; therefore, the Old Confirmation and New Confirmation are also Replaced Documents. Related Master Documents for Old Transactions shall be:

- Old Master Agreement – identified pursuant to a Transaction Record or the Master Confirmation Agreement – consisting of an ISDA Master Agreement (or other master agreement not so named) that has been executed by the Transferor and the Remaining Party. Any reference in a Transaction Record or the Master Confirmation Agreement to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto.
- Old Master Confirmation Agreement – If “2003CreditIndex” is specified in the data element named “Master Document Transaction Type”, uniquely identified by date and/or index name – constituting a Master Confirmation Agreement (or similar document not so named) relating to trades of CDX, iTraxx or other credit default index products, that has been executed by the Transferor and Remaining Party and subject to a Master Agreement.
 - Notwithstanding the foregoing, for trades involving (i) series 3 or later of the CDX.NA.IG index, (ii) series 4 or later of the CDX.NA.HY index, (iii) any series of the CDX.NA.XO index, (iv) any series of the CDX.EM index or (iv) any series of the CDX.EM Diversified index, if the Original Transaction was confirmed through the System and an applicable Default Master Date is specified in the data element named “Master Document Date (Old)” in each of the Transferor’s and the Remaining Party’s Transaction Record, the Old Master Confirmation Agreement shall be deemed to be the applicable Default Master Confirmation, as determined for the relevant index in accordance with the Transaction Record Description for New Trades.

- References herein to any CDX Index shall include any series of such Index that includes “Dow Jones” in the Index name.

Further, if “2003CreditIndex” is specified in Data Element 11 and the Index Name in Data Element 10 is series 1, 2 or 3 of an iTraxx Europe index, the parties will be deemed to have agreed as of the date such transaction is confirmed in the System to amend the Master Confirmation Agreement between them, as follows:

- Schedule 1 shall be amended such that the list for the relevant Index with the relevant Roll Date shall be deemed to be that list as published by the Index Publisher (which can be accessed currently at <http://www.markit.com>) and all references to Schedule 1 in the Master Confirmation Agreement shall be construed accordingly. For these purposes, “Index Publisher” means Markit Group Limited or any replacement there for appointed by the Index Sponsor for purposes of officially publishing the relevant index. “Index Sponsor” means International Index Company Ltd., or any successor thereto. These definitions shall be deemed to be incorporated into the relevant Master Confirmation Agreement.
- The definition of Reference Obligation shall be amended by the addition, at the end thereof, of the following paragraph:

“If the Index Sponsor publishes a replacement Reference Obligation for a Reference Entity or one or more Reference Obligation(s) for a Reference Entity in connection with a Succession Event, the Calculation Agent shall select such Reference Obligation(s) as the Reference Obligation(s) hereunder for such Reference Entity rather than applying the provisions of Section 2.2(d) or 2.30 of the Credit Derivatives Definitions.”
- The definition of Applicable Convention Terms shall be deleted and replaced with the following paragraph:

“The terms set out in respect of European Corporates in Annex 3 attached to the Agreement.”
- Standard Terms Supplement – Notwithstanding anything to the contrary herein, if the Original Transaction was confirmed through the System and the Master Document Transaction Type in each of the Transferor’s and the Remaining Party’s Transaction Record is as specified in one of clauses (a) – (l) in the subheading “Standard Terms Supplement” in the Transaction Record Description for New Trades, the Related Master Document shall be the applicable Standard Terms Supplement for the relevant Index Name, as determined in accordance with such Transaction Record Description for New Trades.

Related Master Documents for New Transactions shall be:

- New Master Agreement – identified pursuant to the New Master Confirmation Agreement or a Transaction Record – consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed

by the Transferee and the Remaining Party. Any reference in a Transaction Record or the New Master Confirmation Agreement to a New Master Agreement shall be to the New Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the Transferee and the Remaining Party. With respect to such other Master Agreement types specified in the data element named Master Agreement Type:

- If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICE Trust US ICE Clear Credit~~”, the ~~ICE Trust U.S. LLC Standard Terms Annex to the ISDA Master Agreement~~the applicable rules, procedures, operating procedures, terms and conditions or similar documents (however described) of ICE Clear Credit LLC.
 - If the Master Agreement Type is “ICE Clear Europe”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.
- New Master Confirmation Agreement – If “2003CreditIndex” is specified in the data element named “Master Document Transaction Type”, uniquely identified by date and/or index name – constituting a Master Confirmation Agreement (or similar document not so named) relating to trades of CDX, iTraxx or other credit default index products, that has been executed by the Transferee and the Remaining Party and subject to a Master Agreement.

Notwithstanding the foregoing, for trades involving the Index Names specified below, if an applicable Default Master Date is specified in the data element named “Master Confirmation (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record, the Transferee and Remaining Party shall be deemed to have entered into a Default Master Confirmation Agreement in the applicable form specified below (a “New Default Master Confirmation”) (which shall be deemed to be the New Master Confirmation Agreement for purposes of the Replaced Document):

- If the Index Name is series 3 or later of the CDX.NA.IG index, series 4 or later of the CDX.NA.HY index or any series of the CDX.NA.XO index, a Master Confirmation Agreement in the form of Appendix C-1;
- If the Index Name is a series of the CDX.EM index, a Master Confirmation Agreement in the form of Appendix C-2;
- If the Index Name is a series of the CDX.EM Diversified index, a Master Confirmation Agreement in the form of Appendix C-3.

“Default Master Date” shall be the designated date(s) for Default Master Confirmations (including New Default Master Confirmations) specified from time

to time by the Company in an Important Notice or other notice to Users issued in accordance with these Operating Procedures. The Company may designate different Default Master Dates for different Default Master Confirmations (including New Default Master Confirmations).

Notwithstanding anything to the contrary herein, if “2003CreditIndex” is specified in the data element named “Master Document Transaction Type” and the Index Name is a series of an iTraxx index, the Aggregate Floating Rate Payer Calculation Amount specified in the data element named “Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New)” shall be the Original Notional Amount for purposes of the applicable New Master Confirmation Agreement.

Further, if “2003CreditIndex” is specified in Data Element 11 and the Index Name in Data Element 10 is series 1, 2 or 3 of an iTraxx Europe index, the parties will be deemed to have agreed as of the date such transaction is confirmed in the System to amend the Master Confirmation Agreement between them, as follows:

- Schedule 1 shall be amended such that the list for the relevant Index with the relevant Roll Date shall be deemed to be that list as published by the Index Publisher (which can be accessed currently at <http://www.markit.com>) and all references to Schedule 1 in the Master Confirmation Agreement shall be construed accordingly. For these purposes, “Index Publisher” means Markit Group Limited or any replacement there for appointed by the Index Sponsor for purposes of officially publishing the relevant index. “Index Sponsor” means International Index Company Ltd., or any successor thereto. These definitions shall be deemed to be incorporated into the relevant Master Confirmation Agreement.
- The definition of Reference Obligation shall be amended by the addition, at the end thereof, of the following paragraph:

“If the Index Sponsor publishes a replacement Reference Obligation for a Reference Entity or one or more Reference Obligation(s) for a Reference Entity in connection with a Succession Event, the Calculation Agent shall select such Reference Obligation(s) as the Reference Obligation(s) hereunder for such Reference Entity rather than applying the provisions of Section 2.2(d) or 2.30 of the Credit Derivatives Definitions.”
- The definition of Applicable Convention Terms shall be deleted and replaced with the following paragraph:

“The terms set out in respect of European Corporates in Annex 3 attached to the Agreement.”
- Standard Terms Supplement – Notwithstanding anything to the contrary herein, if the Master Document Transaction Type in each of the Transferee’s and the Remaining Party’s Transaction Record is as specified in one of clauses (a) – (l) below, the Transferee and the Remaining Party shall be deemed to have

incorporated into the Replaced Document a standard terms supplement (a “Standard Terms Supplement”) as follows:

- (a) if the Master Document Transaction Type is (i) “CDXTranche” or “Standard CDX Tranche”, the CDX Tranche Transactions Standard Terms Supplement, or (ii) “CDXEmergingMarketsDiversifiedTranche”, the CDX Emerging Markets Diversified Tranche Transactions Standard Terms Supplement, each as published by CDS IndexCo LLC (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record. Each such Standard Terms Supplement can be accessed as of the date hereof at <http://www.markit.com>. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”;
 - If the Settled Entity Matrix is applicable, the source of the Relevant Settled Entity Matrix shall be the source specified in “Settled Entity Matrix Source (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record;
 - No Excluded Reference Entities are specified; and
 - The Aggregate Floating Rate Payer Calculation Amount specified in the data element named “Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New)” shall be the Original Swap Notional Amount for purposes of the applicable Standard Terms Supplement.

- (b) if the Master Document Transaction Type is (i) “iTraxxAsiaExJapan”, the iTraxx Asia ex-Japan Untranching Standard Terms Supplement, (ii) “iTraxxAustralia”, the iTraxx Australia Untranching Standard Terms Supplement, (iii) “iTraxxCJ”, the iTraxx CJ Standard Terms Supplement (or “iTraxxJapan”, the iTraxx Japan Untranching Standard Terms Supplement), (iv) “iTraxxEuropeDealer”, the iTraxx Europe Standard Terms Supplement (Dealer Form), (v) “iTraxxEuropeNonDealer”, the iTraxx Europe Standard Terms Supplement (Non-dealer Form), (vi) “iTraxxSDI75Dealer”, the iTraxx SDI-75 Standard Terms Supplement (Dealer Form), (vii) “iTraxxSDI75NonDealer”, the iTraxx SDI-75 Standard Terms Supplement (Non-dealer Form), and (viii) “iTraxxEurope”, the iTraxx Europe Untranching Standard Terms Supplement, each as published by International Index Company Ltd. (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record. Each such Standard Terms Supplement can be accessed as of the date hereof at <http://www.markit.com>. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”;
 - No Excluded Reference Entities are specified;
 - The Aggregate Floating Rate Payer Calculation Amount specified in the data element named “Aggregate Floating Rate Payer Calculation

Amount (Notional Amount) (New)” shall be the Original Swap Notional Amount for purposes of the applicable iTraxx Standard Terms Supplement; and

- The Calculation Agent City shall be the location corresponding to the Business Center specified in the data element named “Calculation Agent Business Center (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record;
- If the Master Document Transaction Type is any one of (i)-(iii) above and the date specified in Data Element 12 is prior to November 25, 2010:
 - the Valuation Date Determining Party shall be the party that is a Dealer, or if both parties are Dealers, the Valuation Date Determining Party is the party that is the Seller; and
 - the Reference Obligation Determining Party shall be the party that is a Dealer, or if both parties are Dealers, the Reference Obligation Determining Party is the party that is the Buyer.

The Transferee and the Remaining Party will be deemed to have agreed that each time they enter into a New Transaction governed by any such Standard Terms Supplement, they enter into a separate and independent credit derivative transaction in respect of each Reference Entity listed in the Relevant Annex (each, a “Component Transaction”), provided that, if, in respect of a Reference Entity, a Succession Event (as defined in the 2003 ISDA Credit Derivatives Definitions) occurs or has occurred on or following the earlier of the Effective Date and the Trade Date, the provisions of Section 2.2 of the 2003 ISDA Credit Derivatives Definitions will apply in respect of such Reference Entity. Each Component Transaction, subject to Paragraph 7.3 (or, if Master Document Transaction Type is “iTraxxSDI75Dealer” or “iTraxxSDI75NonDealer”, Paragraph 6.4) of the applicable Standard Terms Supplement, shall not be affected by any other credit derivative transaction between the parties and shall operate independently of each other Component Transaction in all respects.

- (c) if the Master Document Transaction Type is (i) “iTraxxAsiaExJapanTranche”, the iTraxx Asia ex-Japan Tranche Transactions Standard Terms Supplement, (ii) “iTraxxAustraliaTranche”, the iTraxx Australia Tranche Transactions Standard Terms Supplement, (iii) “iTraxxCJTranche”, the iTraxx CJ Tranche Transactions Standard Terms Supplement (or “iTraxxJapanTranche”, the iTraxx Japan Tranche Transactions Standard Terms Supplement) and (iv) “iTraxxEuropeTranche” or “StandardiTraxxEuropeTranche”, the iTraxx Europe Tranche Transactions Standard Terms Supplement, each as published by International Index Company Ltd. (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record. Each such Standard Terms Supplement can be accessed as of the date hereof at <http://www.markit.com>. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The source of the Relevant Annex is “Publisher”;
 - If the Settled Entity Matrix is applicable, the source of the Relevant Settled Entity Matrix shall be the source specified in Data Element 32; provided that, if the Master Document Transaction Type is any of (i)-(iii) above and the date specified in Data Element 12 is November 25, 2010, the source of the Relevant Settled Entity Matrix shall be “Publisher” regardless of the value in Data Element 32;
 - No Excluded Reference Entities are specified;
 - The Aggregate Floating Rate Payer Calculation Amount specified in the data element named “Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New)” shall be the Original Notional Amount for purposes of the applicable iTraxx Tranched Transactions Standard Terms Supplement; and
 - The Calculation Agent City shall be the location corresponding to the Business Center specified in data element named “Calculation Agent Business Center (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record.
- (d) if the Index Name is a series of an ABX Index, the ABX Transactions Standard Terms Supplement, as published by CDS IndexCo LLC (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record. Such Standard Terms Supplement can be accessed as of the date hereof at <http://www.markit.com>.
 - (e) if the Index Name is a series of a PRIMEX Index, the PRIMEX Transactions Standard Terms Supplement, as published by CDS IndexCo LLC (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record. Such Standard Terms Supplement can be accessed as of the date hereof at <http://www.markit.com>.
 - (f) if the Master Document Transaction Type is “LCDX” or “Standard LCDX Bullet”, the LCDX Untranching Transactions Standard Terms Supplement or the Bullet LCDX Untranching Transactions Standard Terms Supplement, as the case may be, as published by CDS IndexCo LLC or ISDA (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record. Such Standard Terms Supplement can be accessed as of the date hereof at <http://www.markit.com> or <http://www.isda.org>. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - No Excluded Reference Entities apply.

- The Original Notional Amount shall be the amount specified in the data element named “Aggregate Floating Rate Payer Calculation Amount (New)”.
- (g) if the Master Document Transaction Type is “LCDXTranche” or “Standard LCDX Bullet Tranche”, the LCDX Tranche Transactions Standard Terms Supplement or the Bullet Markit LCDX Tranche Transactions Standard Terms Supplement, as the case may be, as published by CDS Indexco LLC or ISDA (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record (which can be accessed as of the date hereof at <http://www.markit.com> or <http://www.isda.org>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - Where “Publisher” is specified in the data element named “Settled Entity Matrix Source (New)” and a date is specified in the data element named “Settled Entity Matrix Date (New)”, the Relevant LCDS Settled Entity Matrix or Relevant Bullet LCDS Settlement Entity Matrix, as the case may be, shall be the LCDS Settled Entity Matrix or Bullet LCDS Settled Entity Matrix, as applicable, as most recently amended and supplemented as of such date.
 - No Excluded Reference Entities apply.
 - The Original Swap Notional Amount shall be the amount specified in the data element named “Aggregate Floating Rate Payer Calculation Amount (New)”.
- (h) If the Master Document Transaction Type is “ABXTranche”, the ABX Tranche Transactions Standard Terms Supplement, as published by CDS Indexco LLC (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Initial Tranche Notional Amount shall be the amount specified in the data element named “Aggregate Floating Rate Payer Calculation Amount (New)”.
- (i) If the Master Document Transaction Type is “MCDX”, the MCDX Untranching Transactions Standard Terms Supplement, as published by CDS Indexco LLC (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record (which can be accessed as of the date hereof at

<http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The source of the Relevant Annex is “Publisher”;
 - No Excluded Reference Credits are specified;
 - The Original Notional Amount shall be the amount specified in Aggregate Floating Rate Payer Calculation Amount (New); and
 - De Minimis Cash Settlement is applicable.
- (j) If the Master Document Transaction Type is “LevX”, the iTraxx LevX Standard Terms Supplement for Use with Credit Derivative Transactions on Leveraged Loans, as published by ISDA (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount shall be the amount specified in Aggregate Floating Rate Payer Calculation Amount (New).

The Transferee and Remaining Party will be deemed to have agreed that each time they enter into a New Transaction governed by any such Standard Terms Supplement, they enter into a separate and independent credit derivative transaction in respect of each Reference Credit Agreement contained in the Index and designated in the Relevant Annex (each, a “Component Transaction”). Each Component Transaction shall have the terms specified in such Standard Terms Supplement, shall not be affected by any other credit derivative transaction between the parties and shall operate independently of each other Component Transaction in all respects.

Notwithstanding anything to the contrary herein, the LevX Master Document Transaction Type is only intended for use where the Index Name is series 2 or later of the relevant iTraxx LevX index.

- (k) If the Master Document Transaction Type is (i) “CDX”, the CDX Untranchured Transactions Standard Terms Supplement, (ii) “CDXEmergingMarkets”, the CDX Emerging Markets Untranchured Transactions Standard Terms Supplement, or (iii) “CDXEmergingMarketsDiversified”, the CDX Emerging Markets Diversified Untranchured Transactions Standard Terms Supplement, each as published by CDS Indexco LLC (or its successor) as of the date specified in the data element named “Master Document Date (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The source of the Relevant Annex is “Publisher”.
 - The Original Notional Amount shall be the amount specified in Aggregate Floating Rate Payer Calculation Amount (New).
 - De Minimis Cash Settlement is applicable.
 - No Excluded Reference Entities apply.
 - The Cash Settlement Agent is the party identified in the Transaction Record as the Calculation Agent.
- (l) If the Master Document Transaction Type is “iTraxxSovX”, the SovX® Untranch Standard Terms Supplement, as published by Markit Group Limited (or its successor) as of the date specified in the data element named Master Document Date (New) in each of the Transferee’s and the Remaining Party’s Transaction Record (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount shall be the amount specified in Aggregate Floating Rate Payer Calculation Amount (New).
 - The source of the Relevant Annex is “Publisher”.
 - No Excluded Reference Entities apply.

The parties will be deemed to have agreed that each time they enter into a New Transaction governed by any such Standard Terms Supplement, they enter into a separate and independent Credit Derivative Transaction in respect of each Reference Entity listed in the Relevant Annex or any Successor to a Reference Entity either (a) in respect of which ISDA publicly announces on or following the earlier of the Effective Date and the Trade Date that the relevant Credit Derivatives Determinations Committee has Resolved, in respect of a Succession Event Resolution Request Date, a Successor in accordance with the Rules or (b) in the event that ISDA does not make such an announcement, identified by the Index Sponsor on or following the earlier of the Effective Date and the Trade Date (each, a “Component Transaction”). Each Component Transaction shall have the terms specified in the Standard Terms Supplement, as modified hereby, and, subject to Paragraph 7.3 of the Standard Terms Supplement, shall not be affected by any other Credit Derivative Transaction between Party A and Party B and shall operate independently of each other Component Transaction in all respects.

If a Standard Terms Supplement applies, the Replaced Document (including the terms set forth in the relevant Standard Terms Supplement) supplements, forms a part of and is subject to the applicable Master Agreement and Schedule thereto entered into between the parties and identified pursuant to the Data Elements named “Master Agreement Date (New)” and “Master Agreement Type (New)” in each of the Transferee’s and the Remaining Party’s Transaction Record, as amended and supplemented from time to time (which shall be the Master Agreement for purposes

hereof). If the parties do not identify an applicable Master Agreement and Schedule pursuant to such Data Elements, the Replaced Document (including the terms set forth in the relevant Standard Terms Supplement) supplements, forms a part of, and is subject to the Master Agreement and Schedule thereto otherwise identified by means agreed to by the Transferee and the Remaining Party or, if not so identified, the Master Agreement and Schedule thereto most recently entered into between the Transferee and the Remaining Party as of the Novation Date, in either case as amended and supplemented from time to time (which shall be the Master Agreement for purposes hereof). All provisions contained in, or incorporated by reference in, the Master Agreement shall govern the Replaced Document except as expressly modified herein or in the applicable Standard Terms Supplement. For the avoidance of doubt, if a Standard Terms Supplement applies to a Replaced Document, a Master Confirmation Agreement will not apply.

Notwithstanding anything to the contrary herein, in a Master Confirmation Agreement, Standard Terms Supplement or in a Transaction Record, with respect to all Transaction Records for Assignments in Credit Default Swap Index Transactions (other than Excluded Transactions) with a Novation Date on or after July 27, 2009, the Users shall be deemed to have incorporated into the Replaced Document for the New Transaction (i) the July 2009 Auction Supplement (and, unless the context otherwise requires, references therein to the 2003 ISDA Credit Derivatives Definitions shall be deemed to refer to such definitions as supplemented by the July 2009 Auction Supplement), (ii) the amendments set forth in clauses (3)(c)(ii), 4 and (to the extent applicable) 5 of Part 1 of Schedule 1 to the July 2009 Auction Protocol and (iii) the amendments set forth in any other applicable Part of Schedule 1 to the July 2009 Auction Protocol for a transaction of the relevant type, in the case of (ii) and (iii), as though such transactions were Protocol Covered Transactions (and, as applicable New Novation Transactions), notwithstanding that (i) the Novation Trade Date and/or the Trade Date of the Old Transaction may occur after January 31, 2011 and/or (ii) either the Remaining Party and/or the Transferee may not be a July 2009 Adhering Party (as defined in the July 2009 Auction Protocol). The preceding sentence shall not apply if the applicable Master Confirmation Agreement or Standard Terms Supplement specified by the Transaction Record by its own terms (and not through the application of a protocol) incorporates the July 2009 Auction Supplement. Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

If the Index Name is series 12 or later of the CDX.EM index or series 10 or later of the CDX.EM Diversified index, then notwithstanding anything to the contrary in the applicable Standard Terms Supplement or Master Confirmation Agreement (including any Default Master Confirmation), the specified “Fixed Rate Payer Payment Dates” shall be “Each March 20, June 20, September 20 and December 20 in each year”.

The Company shall not be responsible for a User’s failure to properly identify the New or Old Master Confirmation Agreement, New or Old Default Master Confirmation or relevant Standard Terms Supplement, as applicable, or to take into account the provisions of the preceding paragraph.

Without limiting any other provisions of the Operating Procedures or the User Agreement, each of the Transferee and Remaining Party shall be deemed to represent, warrant and agree with the Company that it has obtained, and will maintain in effect during the term of such trade, any license or other rights with respect to the underlying index required in connection with the execution of such trade and the submission and confirmation thereof through the System.

Matching Process:

The Transferor, the Transferee, and the Remaining Party will submit records that collectively identify the Old Transaction, describe the terms of the assignment, and detail the terms of the New Transaction. Each assignment transaction record submitted is matched against the submissions of the two other parties. Regardless of the submission order, the Transferor and Transferee records are matched first; then, the Remaining Party record is compared with this matched pair of records. Only when all three records match is the status of the assignment “Confirmed”. When only the Transferee and Transferor records match, the status of the assignment is “Matched”.

The Notes to the Transaction Record Data Elements indicate, for each item that specifies “Y” (yes) for matching, whether the item must match for all three parties to the Novation Confirmation, or whether it must match only with respect to two parties (and, if for two parties, which two parties).

Certain Trade Record Data Elements are not shown to all parties to the Novation Transaction, as indicated in the Notes to the Transaction Record Data Elements below.

Novation Confirmation Items:

The Transaction Record Data Elements set forth below include the items set forth in the Novation Confirmation. Except as otherwise indicated herein, capitalized terms used herein but not defined herein are used as defined in the Novation Confirmation. Paragraph numbers indicated below correspond to the paragraph numbers in the Novation Confirmation.

Paragraph 1:

- The appropriate ISDA definitional booklet referenced in Item 1 is the 2003 ISDA Credit Derivatives Definitions.

Paragraph 2:

- Novation Date is the equivalent of Novation Date in the Transaction Record Data Elements.

- Novation Trade Date is the equivalent of Novation Trade Date in the Transaction Record Data Elements.
- Novated Amount is the equivalent of Aggregate Novated Amount, Currency in the Transaction Record Data Elements.
- Where a Transaction Record does not designate a Remaining Party 2, Transferor, Transferee and Remaining Party are the equivalents of Transferor, Transferee and Remaining Party, respectively, in the Transaction Record Data Elements. Where a Transaction Record does designate a Remaining Party 2, Transferor 1 is the equivalent of the Transferor in the Transaction Record Data Elements; Transferor 2 is the equivalent of the Remaining Party in the Transaction Record Data Elements; Transferee 1 is the equivalent of Transferee in the Transaction Record Data Elements; and Transferee 2 is the equivalent of Remaining Party 2 in the Transaction Record Data Elements.
- New Agreement is the ISDA Master Agreement referred to in (i) the New Master Confirmation Agreement or New Default Master Confirmation that is designated in the applicable Transaction Record or (ii) the Transaction Record itself. The Users' obligations to each other under the New Transaction shall be governed by the governing law of the New Master Documents.

Paragraph 3:

In lieu of attaching a copy of the Old Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the Old Confirmation by electronically designating both the date of the Old Master Confirmation Agreement or relevant Standard Terms Supplement (or specifying an applicable Default Master Date if an Old Default Master Confirmation is applicable) and the transaction terms that were (or but for electronic confirmation of the Old Transaction would have been) specified in a related Transaction Supplement (or similar document not so named).

The terms of the Old Transaction are so specified for identification purposes only, and shall not be effective to retroactively change the terms of the Old Transaction being assigned. Users are responsible for assuring that these elements are sufficient to uniquely identify the Old Transaction to be assigned.

The following Transaction Record Data Elements relating to the Old Transaction are subject to matching for all parties to the Novation Confirmation: Transaction Type, Product Type, Fixed Rate, Scheduled Termination Date, Attachment Point, Exhaustion Point and Modified Equity Delivery, all of which shall be applicable to both the Old and New Transaction, as well as Fixed Rate Payer ("Buyer"), Floating Rate Payer ("Seller") (with respect to Buyer and Seller, see the Notes to those Data Elements in the tables below).

The following Transaction Record Data Elements relating to the Old Transaction are, when used, subject to matching for the Transferor and Remaining Party only: Master Document Transaction Type (Old), Documentation Type (Old), Index Name (Old), First Payment Date (Old), Aggregate Notional Amount, Currency (Old), Master Document Date (Old), Annex Date (Old), Trade Date (Old), Effective Date (Old), Initial Payment (Old), Calculation Agent (Old), Calculation Agent Business Center (Old), Master Agreement Type (Old), Master

Agreement Date (Old), Additional Terms (Old), Settled Entity Matrix Source (Old) and Settled Entity Matrix Date (Old).

Paragraph 4:

In lieu of attaching a copy of the New Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the New Confirmation by electronically designating both the date of the New Master Confirmation Agreement or relevant Standard Terms Supplement (or specifying an applicable Default Master Date if a New Default Master Confirmation is applicable) and the transaction terms that would otherwise have been specified in a related Transaction Supplement (or similar document not so named).

The following Transaction Record Data Elements relating to the New Transaction are subject to matching for all parties to the Novation Confirmation: Transaction Type, Product Type, Fixed Rate, Scheduled Termination Date, Attachment Point, Exhaustion Point and Modified Equity Delivery, all of which shall be applicable to both the Old and New Transaction, as well as Fixed Rate Payer (“Buyer”), Floating Rate Payer (“Seller”) (with respect to Buyer and Seller, see the Notes to those Data Elements in the tables below), and Full First Calculation Period.

The following Transaction Record Data Elements relating to the New Transaction are subject to matching for the Transferee and Remaining Party only: Master Document Transaction Type (New), Documentation Type (New), Index Name (New), Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New), Independent Amount (New), Master Document Date (New), Annex Date (New), Calculation Agent (New), Calculation Agent Business Center (New), Master Agreement Type (New), Master Agreement Date (New), Additional Terms (New), Settled Entity Matrix Source (New) and Settled Entity Matrix Date (New).

Paragraph 7:

Given that the Novation Transaction is being confirmed through the System, the parties agree that the Notice Details are not necessary for completion of the Novation Confirmation.

Paragraph 8:

In lieu of Paragraph 8, the parties agree as follows: The parties confirm their acceptance to be bound by a Novation Confirmation as of the Novation Date by submitting Transaction Records through the System. The Transferor, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each Old Transaction. The Transferee, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each New Transaction.

Notwithstanding any provision in the related Master Documents or the Novation Confirmation, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master

Documents for evidencing and confirming the terms to be specified in any Novation Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) evidence a novation transaction agreed among the Transferor, Transferee and Remaining Party whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents, Novation Confirmation and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents or Novation Confirmation (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). In the event of any inconsistency between a Transaction Record and the relevant Master Documents or Novation Confirmation, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

The following are the data elements to be included in the Transferee's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|-------------------------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 2 | Transferee | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Aggregate Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Eligible Transaction identifiers. |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|--|---|
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 13 | Master Document Transaction Type (New) | R | N/Y* | Specify valid values depending on Product Type and Index Name* | Valid value |
| 14 | Documentation Type (New) | C- required if the Master Document Transaction Type (New) specifies a Standard Terms Supplement; otherwise not allowed | N/Y* | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 15 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 16 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 17 | Fixed Rate | O | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 18 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 19 | Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New)* | R | N/Y* | Positive integer and currency | Positive integer and ISO currency code |
| 20 | Attachment Point* | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 21 | Exhaustion Point* | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 22 | Independent Amount (New) | O | N/Y* | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) would be indicated by Company number assigned to the relevant User* | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer* |
| 23 | Calculation Agent (New) | C-required if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed* | N/Y* | Specify company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" | Company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---|-----------------|--|---|
| 24 | Calculation Agent Business Center (New) | C- optional if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed* | N/Y* | Specify valid ISDA Business Center code | Valid ISDA Business Center code |
| 25 | Master Document Date (New) | R | N/Y* | Identified by date of agreement or date of publication of the relevant Standard Terms Supplement (or specify an applicable Default Master Date for Default Master Confirmation)* | Valid date format |
| 26 | Master Agreement Type (New) | C- required if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" |
| 27 | Master Agreement Date (New) | C- required if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Any date | Valid date format |
| 28 | Modified Equity Delivery * | C- optional if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Specify "Y" or "N"* | "Y" or "N" |
| 29 | Settled Entity Matrix Source (New)* | R | N/Y* | Specify "Publisher" or "Not Applicable" | "Publisher" or "Not Applicable" |
| 30 | Settled Entity Matrix Date (New)* | O | N/Y* | Any date | Valid date format |
| 31 | Additional Terms (New)* | O | N/Y | Insert text | 255 character limit |
| 32 | Submitting User New Trade Reference Number* | O* | N | Unique identifier input by User | 40 character limit |
| 33 | Submitting User New Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 34 | Index Name (including Series and Tenor if applicable) (New)* | R | N/Y* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 35 | Annex Date (New)* | O | N/Y* | Identified by date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|----------------------------------|--|
| 36 | Full First Calculation Period | O | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 37 | First Payment Period Accrual Start Date (New) | C-if Product Type is "CreditDefaultSwapIndexTranche", optional; otherwise, not allowed | N/Y* | Any date | Valid date format |
| 38 | Payer | R | Y/N* | Company number assigned to User | Company will maintain table of User IDs* |
| 39 | Payment Date | R | Y/N* | Any date | Valid date format |
| 40 | Payment Amount | R | Y/N* | Positive integer and currency | Positive integer and ISO currency code |
| 41 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Transferee's Transaction Record must match the equivalent items in both Transferor's Transaction Record and Remaining Party's Transaction Record. With respect to Items 3, 15, 16 and Items indicating either Y/N or N/Y, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 15 and 16, Floating Rate Payer ("Seller") and Fixed Rate Payer ("Buyer"), and 37, Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the New Transaction. Matching with respect to Buyer and Seller is as follows: Transferee will name itself in the position of either Buyer or Seller, and will name Remaining Party in the other position (i.e., Buyer or Seller). On the Transferor's Transaction Record, in order to match Transferee's Transaction Record, Transferor must name (i) itself in the same position (i.e., Buyer or Seller) as Transferee had named itself, and (ii) its Remaining Party in the other position (i.e., either Buyer or Seller). On the Remaining Party's Transaction Record, in order to match Transferee's Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Buyer or Seller) as Transferee had named its Remaining Party, and (ii) Transferor in the same position (i.e., Buyer or Seller) as Transferee had named itself.
- **Item 3, Remaining Party:** For a four party assignment, the Transferee names the Remaining Party 2. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party's Transaction Record Data Elements.

- **Item 10, Aggregate Novated Amount, Currency:** This is the same amount as the Aggregate Notional Amount for the New Transaction. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet or Standard LCDX Bullet Tranche, the currency must be USD or EUR. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the currency must be EUR.
- **Item 13, Master Document Transaction Type (New):** If a Master Confirmation Agreement (including a Default Master Confirmation) is applicable, specify “2003CreditIndex”; otherwise specify the applicable Standard Terms Supplement (e.g., one of “iTraxxAsiaExJapan”, “iTraxxAustralia”, “iTraxxJapan”, “iTraxxEuropeDealer”, “iTraxxEuropeNonDealer”, “iTraxxSDI75Dealer”, “iTraxxSDI75NonDealer”, “CDXTranche”, “CDXEmergingMarketsDiversifiedTranche”, “iTraxxAsiaExJapanTranche”, “iTraxxAustraliaTranche”, “iTraxxJapanTranche” or “iTraxxEuropeTranche” or other applicable valid value). The Master Document Transaction Type for the New Transaction may not be Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche unless the Master Document Transaction Type for the Old Transaction is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, respectively.
- **Items 13-14, 19, 22-27, 29-30, 34 and 35, Master Document Transaction Type (New), Documentation Type (New), Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New), Independent Amount (New), Calculation Agent (New), Calculation Agent Business Center (New), Master Document Date (New), Master Agreement Type (New), Master Agreement Date (New), Settled Entity Matrix Source (New), Settled Entity Matrix Date (New), Index Name (New) and Annex Date (New):** For matching between Transferee and Transferor, No; for matching between Transferee and Remaining Party, Yes. Item 19, Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New), is matched against Item 10, Aggregate Novated Amount, Currency, in the Remaining Party’s Transaction Record.
- **Item 17, Fixed Rate:** If the Master Document Transaction Type is Standard CDX Tranche, the Fixed Rate must be 0, 0.25%, 1.00% or 5.00%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Fixed Rate must be 0.25%, 1.0%, 3.0%, 5.0% 7.5%, 10.0%.
- **Item 18, Scheduled Termination Date:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date must a Quarterly Roll Date.
- **Item 19, Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New):** This is the same amount as the Aggregate Novated Amount, Currency. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Tranche or Standard LCDX Bullet Tranche, the currency must be USD or EUR. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the currency must be EUR.
- **Item 20 and Item 21, Attachment and Exhaustion Points:** If the Master Document Transaction Type is Standard CDX Tranche, these fields must have one of the following values (with the first number being the Attachment Point and the

second being the Exhaustion Point): 0-3%, 3-7%, 7-10%, 10-15%, 15-30%, 30-100%, 0-7%, 7-15%, 15-100%, 0-15%, 15-25%, 25-35%, 35-100%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the these fields must have one of the following values (with the first number being the Attachment Point and the second being the Exhaustion Point): 0-3%, 3-6%, 6-9%, 9-12%, 12-22%, 22-100%.

- **Item 22, Independent Amount (New):** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in the Transferee's and the Remaining Party's Transaction Record or in the applicable New Master Confirmation Agreement). The Independent Amount (New) must be expressed as a percentage and should be understood as a percentage of (i) if the Product Type specified in item 12 is "CreditDefaultSwapIndex" and unless the relevant Index is a series of the ABX or CMBX Index, the aggregate of the outstanding Floating Rate Payer Calculation Amount (New) for each Reference Entity in the relevant Index and (ii) if the Product Type specified in item 12 is "CreditDefaultSwapIndexTranche", the current Outstanding Swap Notional Amount of the New Transaction. If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the "Linked Transaction") by specifying "Linked to [trade id of Linked Transaction]" in Item 31. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the "Independent Amount Determining Party"). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.
- **Item 23, Calculation Agent (New):** Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide a default election if the Calculation Agent is not specified in a related confirmation), required if "StandardTermsSupplement" is specified as the Documentation Type (New). If "As specified in Master Agreement" is specified in Item 23, the Calculation Agent will be the party identified as such pursuant to the applicable New Master Agreement. The Calculation Agent specified in a Transaction Record or, if "As specified in Master Agreement" is specified in Item 23, identified pursuant to a Master Agreement will override any such default election

provided for in an applicable Standard Terms Supplement. If the Index Name is a series of a PRIMEX Index, this field will be overwritten to be “As specified in Standard Terms Supplement”.

- *Item 24, Calculation Agent Business Center (New)*: Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide that the Calculation Agent City must be specified in a related confirmation), optional if “StandardTermsSupplement” is specified as the Documentation Type (New). If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field must be left blank. Users are responsible for ensuring that the election specified in item 24 functions properly with the applicable Standard Terms Supplement.
- *Item 25, Master Document Date (New)*: Users can (i) identify a specific Master Confirmation Agreement or Standard Terms Supplement by date or (ii) with respect to untranching trades on CDX indices only, specify an applicable Default Master Date, in which case the Users will be deemed to have entered into a Master Confirmation Agreement governing the submitted transaction in the form of Appendix C-1, C-2 or C-3 (depending on the Index Name specified in item 34). Note that the Default Master Confirmations are only designed for use for untranching trades on the following indices: (1) series 3 or later of the CDX.NA.IG index, (2) series 4 or later of the CDX.NA.HY index, (3) any series of the CDX.NA.XO index, (4) any series of the CDX.EM index and (5) any series of the CDX.EM Diversified index. In addition, a Default Master Confirmation or a Transaction Supplement that incorporates a Standard Terms Supplement may only be used for transactions between Users that have entered into a relevant Master Agreement ~~(e.g., an ISDA Master Agreement)~~. If the Master Document Transaction Type is Standard CDX Tranche, this field will be overwritten to be the date of the applicable Standard Terms Supplement most recently published as of the Novation Date. If the Master Document Transaction Type is Standard LCDX Bullet, the date specified must be April 5, 2010 or later. If the Master Document Transaction Type is Standard LCDX Bullet Tranche, the date specified must be April 12, 2010 or later.
- *Item 28, Modified Equity Delivery*: If not included in the Transaction Record, Modified Equity Delivery or Maximum Delivery Amount, as the case may be, will be deemed to be not applicable; provided that if the applicable Standard Terms Supplement or Master Confirmation Agreement does not provide an election for Modified Equity Delivery or Maximum Delivery Amount, as the case may be, to be applicable or inapplicable, any value specified in this field will have no effect on the relevant transaction and the Standard Terms Supplement or Master Confirmation Agreement will prevail. Notwithstanding the foregoing, if the Master Confirmation Transaction Type is Standard CDX Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be applicable.
- *Item 29, Settled Entity Matrix Source (New)*: If the Product Type is “CreditDefaultSwapIndexTranche” and the underlying index is a Non-SEM Tranche, this field will be overwritten to be Not Applicable. If the Product Type is “CreditDefaultSwapIndexTranche” and the underlying index is any other index, this field will be overwritten to “Publisher”. Notwithstanding the foregoing, if the Product Type is “CreditDefaultSwapIndexTranche” and

the Master Document Transaction Type is iTraxxEuropeTranche with a standard terms supplement date of 23 November 2009 or if the Master Document Transaction Type is “Standard iTraxx Europe Tranche”, the Settled Entity Matrix Source field will be overwritten to be “Publisher”.

- **Item 30, *Settled Entity Matrix Date (New)*:** If the Product Type is “CreditDefaultSwapIndexTranche”, this field will be overwritten to be blank.
- **Item 31, *Additional Terms (New)*:** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 32, *Submitting User New Trade Reference Number*:** Required if the assignment is a partial assignment.
- **Item 34, *Index Name (including Series and Tenor if applicable) (New)*:** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted;(ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company’s database. Where there will be a change in Index Name between the Old Transaction and the New Transaction, this field should reflect the Index Name under the New Transaction.
- **Item 35, *Annex Date (New)*:** For certain products specified by the Company, the specified Annex Date will be compared to static data associated with the Index name identifier and any discrepancy will be corrected based on such static data. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be the annex date corresponding to the Index Name identifier.
- **Item 37, *First Payment Period Accrual Start Date (New)*:** If a date is specified, the first Fixed Rate Payer Calculation Period shall commence on and include such date, notwithstanding anything to the contrary in the applicable Standard Terms Supplement. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date will be overwritten to be the Standard Start Date.

- ***Items 38 through 40, Payer, Payment Date, and Payment Amount:*** for matching between Transferee and Transferor, Yes; for matching between Transferee and Remaining Party, No. Remaining Party does not see these items on its Transaction Record.
- ***Item 41, Comment:*** This data element is visible only to the Transferee and will only appear in the Transferee's Transaction Record.

The following are the data elements to be included in the Transferor's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|------------------------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 2 | Transferee | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Aggregate Novated Amount, Currency | R | Y | Positive integer and currency | Positive integer and ISO currency code |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|---|--|
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Eligible Transaction identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 13 | Master Document Transaction Type (Old) | R | N/Y* | Specify valid values depending on Product Type and Index Name* | Valid value |
| 14 | Documentation Type (Old) | C- required if the Master Document Transaction Type (Old) specifies a Standard Terms Supplement; otherwise not allowed | N/Y* | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 15 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 16 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 17 | Fixed Rate | O | Y | Expressed as a percentage (numerical – 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 18 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 19 | First Payment Date (Old) | C- required if Product Type is "CreditDefaultSwapIndexTranche" (unless Item 31 is submitted, in which case optional); otherwise, not allowed | N/Y* | Any date | Valid date format |
| 20 | Attachment Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 21 | Exhaustion Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 22 | Independent Amount (Old) | O | N | Expressed as a Percentage (numerical – 5.550 would match 5.55); in addition, credit support | Any decimal number with up to 3 digits to the left of the decimal point |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|--|--|
| | | | | provider (payer) would be indicated by Company number assigned to the relevant User* | and up to 5 to the right; Company will maintain table of User IDs to be used for payer* |
| 23 | Calculation Agent (Old) | C- required if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Specify company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" | Company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" |
| 24 | Calculation Agent Business Center (Old) | C- optional if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Specify valid ISDA Business Center code | Valid ISDA Business Center code |
| 25 | Master Document Date (Old) | R | N/Y* | Identified by date of agreement or date of publication of the relevant Standard Terms Supplement (or specify an applicable Default Master Date for Default Master Confirmation)* | Valid date format |
| 26 | Master Agreement Type (Old) | C- required if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" |
| 27 | Master Agreement Date (Old) | C- required if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Any date | Valid date format |
| 28 | Modified Equity Delivery * | C- optional if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Specify "Y" or "N" | "Y" or "N" |
| 29 | Settled Entity Matrix Source (Old) | R | N/Y* | Specify "Publisher" or "Not Applicable" | "Publisher" or "Not Applicable" |
| 30 | Settled Entity Matrix Date (Old) | O | N/Y* | Any date | Valid date format |
| 31 | Initial Payment (Old) | O | N/Y* | Positive integer, currency and identification of payer and payee by Company assigned ID* | Positive integer, ISO currency code and Company assigned ID of payer and payee* |
| 32 | Additional Terms (Old)* | O | N/Y | Insert text | 255 character limit |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---|-----------------|---|--|
| 33 | Submitting User Old Trade Reference Number | R | N* | Unique identifier input by User | 40 character limit |
| 34 | Trade Reference Number Supplement* | R | N | Unique identifier input by User | 16 character limit |
| 35 | Submitting User Old Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 36 | Aggregate Notional Amount, Currency (Old) | R | N/Y* | Positive integer and currency | Positive integer and ISO currency code |
| 37 | Index Name (including Series and Tenor if applicable) (Old)* | R | N/Y* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 38 | Annex Date (Old)* | O | N/Y* | Identified by date | Valid date format |
| 39 | Trade Date (Old) | R | N/Y* | Any date | Valid date format |
| 40 | Effective Date (Old)* | R | N/Y* | Any date | Valid date format |
| 41 | Full First Calculation Period | O | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 42 | First Payment Period Accrual Start Date (Old) | C-if Product Type is "CreditDefaultSwapIndexTranche", optional; otherwise, not allowed. | N/Y* | Any date | Valid date format |
| 43 | Payer | R | Y/N* | Company number assigned to User | Company will maintain table of User IDs* |
| 44 | Payment Date | R | Y/N* | Any date | Valid date format |
| 45 | Payment Amount | R | Y/N* | Positive integer and currency | Positive integer and ISO currency code |
| 46 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Transferor's Transaction Record must match the equivalent items in both Transferee's Transaction Record and Remaining Party's Transaction Record. With respect to Items 3, 15, 16, and Items indicating either Y/N or N/Y, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 15 and 16, Floating Rate Payer ("Seller") and Fixed Rate Payer ("Buyer"), and 42, Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be

accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the Old Transaction. Matching with respect to Buyer and Seller is as follows: Transferor will name itself in the position of either Buyer or Seller, and will name Remaining Party in the other position (i.e., Buyer or Seller). On the Transferee's Transaction Record, in order to match the Transferor's Transaction Record, Transferee must name (i) itself in the same position (i.e., Buyer or Seller) as Transferor had named itself, and (ii) its Remaining Party in the other position (i.e., Buyer or Seller). On the Remaining Party's Transaction Record, in order to match the Transferor's Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Buyer or Seller) as Transferor had named its Remaining Party, and (ii) Transferee in the same position (i.e., Buyer or Seller) as Transferor had named itself.

- **Item 3, Remaining Party:** For a four party assignment, the Transferor names the Remaining Party. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party's Transaction Record Data Elements below.
- **Item 13, Master Document Transaction Type (Old):** If a Master Confirmation Agreement (including a Default Master Confirmation) is applicable, specify "2003CreditIndex"; otherwise specify the applicable Standard Terms Supplement (e.g., one of "iTraxxAsiaExJapan", "iTraxxAustralia", "iTraxxJapan", "iTraxxEuropeDealer", "iTraxxEuropeNonDealer", "iTraxxSDI75Dealer", "iTraxxSDI75NonDealer", "CDXTranche", "CDXEmergingMarketsDiversifiedTranche", "iTraxxAsiaExJapanTranche", "iTraxxAustraliaTranche", "iTraxxJapanTranche" or "iTraxxEuropeTranche" or other applicable valid value).
- **Items 13-14, 19, 23-27, 29-31, 36-40, Master Document Transaction Type (Old), Documentation Type (Old), First Payment Date (Old), Calculation Agent (Old), Calculation Agent Business Center (Old), Master Document Date (Old), Master Agreement Type (Old), Master Agreement Date (Old), Settled Entity Matrix Source (Old), Settled Entity Matrix Date (Old), Initial Payment (Old), Aggregate Notional Amount, Currency (Old), Index Name (Old), Annex Date (Old), Trade Date (Old), Effective Date (Old):** For matching between Transferee and Transferor, No; for matching between Transferor and Remaining Party, Yes.
- **Item 17, Fixed Rate:** If the Master Document Transaction Type is Standard CDX Tranche, the Fixed Rate must be 0, 0.25%, 1.00% or 5.00%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Fixed Rate must be 0.25%, 1.0%, 3.0%, 5.0% 7.5%, 10.0%.
- **Item 18, Scheduled Termination Date:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date must be a Quarterly Roll Date.
- **Item 22, Independent Amount (Old):** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (Old) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in each of Transferor's and the Remaining Party's Transaction Record or in the applicable Old Master Confirmation Agreement). The Independent Amount

(Old) must be expressed as a percentage and should be understood as a percentage of (i) if the Product Type specified in item 12 is “CreditDefaultSwapIndex” and unless the relevant Index is a series of the ABX or CMBX Index, the aggregate of the outstanding Notional Amount, Currency (Old) for each Reference Entity in the relevant Index and (ii) if the Product Type specified in item 12 is “CreditDefaultSwapIndexTranche”, the current Outstanding Swap Notional Amount of the Old Transaction. If an Independent Amount (Old) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (Old) is not indicated, it does not mean that there is no Independent Amount (Old), rather that any Independent Amount (Old) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 32. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- **Item 25, Master Document Date (Old):** Users can (i) identify a specific Master Confirmation Agreement or Standard Terms Supplement by date or (ii) with respect to untranching trades on CDX indices only, specify an applicable Default Master Date, in which case the Users will be deemed to have entered into a Master Confirmation Agreement governing the submitted transaction in the form of Appendix C-1, C-2 or C-3 (depending on the Index Name specified in item 37).
- **Item 28, Modified Equity Delivery:** If not included in the Transaction Record, Modified Equity Delivery or Maximum Delivery Amount, as the case may be, will be deemed to be not applicable; provided that if the applicable Standard Terms Supplement or Master Confirmation Agreement does not provide an election for Modified Equity Delivery or Maximum Delivery Amount, as the case may be to be applicable or inapplicable, any value specified in this field will have no effect on the relevant transaction and the Standard Terms Supplement or Master Confirmation Agreement will prevail. Notwithstanding the foregoing, if the Master Confirmation Transaction Type is Standard CDX Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be applicable.
- **Item 31, Initial Payment (Old):** The amount of the initial payment due under the related Old Master Confirmation Agreement or Standard Terms Supplement applicable to the Old Transaction with respect to the particular Eligible

Transaction confirmed thereunder. The payment date is governed by such Old Master Confirmation Agreement or Standard Terms Supplement. The Transaction Record must also indicate the payer and payee (who must be one or the other of the buyer or seller) by use of the Company assigned ID in the same manner as buyer and seller are identified (see items 15 and 16).

- ***Item 32, Additional Terms (Old):*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 33, Submitting User Old Trade Reference Number:*** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.
- ***Item 36, Aggregate Notional Amount, Currency (Old):*** This refers to the Aggregate Floating Rate Payer Calculation Amount (Old) just before the assignment.
- ***Item 37, Index Name (including Series and Tenor if applicable) (Old):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the index name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. Where there will be a change in Index Name between the Old Transaction and the New Transaction, this field should reflect the Index Name under the Old Transaction.
- ***Item 38, Annex Date (Old):*** For certain products as specified by the Company, the specified Annex Date will be compared to static data associated with the Index Name identifier and any discrepancy will be corrected based on such static data. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be the annex date corresponding to the Index Name identifier.

- ***Item 40, Effective Date (Old):*** Any identification of Effective Date (Old) shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents. For certain products as specified by the Company, the specified Effective Date will be compared to static data associated with the Index Name identifier and any discrepancy will be corrected based on such data.
- ***Item 42, First Payment Period Accrual Start Date (Old):*** If a date is specified, the first Fixed Rate Payer Calculation Period shall commence on and include such date, notwithstanding anything to the contrary in the applicable Standard Terms Supplement.
- ***Items 43 through 45, Payer, Payment Date, and Payment Amount:*** for matching between Transferee and Transferor, Yes; for matching between Transferor and Remaining Party, No. Remaining Party does not see these items on its Transaction Record.
- ***Item 46, Comment:*** This data element is visible only to the Transferor and will only appear in the Transferor's Transaction Record.

The following are the data elements to be included in the Remaining Party's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 2 | Transferee | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3A | Remaining Party 2* | O | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|---|--|
| 10 | Aggregate Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Eligible Transaction identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 13 | Master Document Transaction Type (New) | R | Y/N* | Specify valid values depending on Product Type and Index Name* | Valid value |
| 14 | Documentation Type (New) | C- required if the Master Document Transaction Type (New) specifies a Standard Terms Supplement; otherwise not allowed | Y/N* | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 15 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 16 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 17 | Fixed Rate | O | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 18 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 19 | Attachment Point* | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 20 | Exhaustion Point* | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 21 | Annex Date (New)* | O | Y/N* | Identified by date | Valid date format |
| 22 | Independent Amount (New) | O | Y/N* | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support | Any decimal number with up to 3 digits to the left of the decimal point |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|--|--|
| | | | | provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User* | and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver* |
| 23 | Calculation Agent (New) | C- required if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed* | Y/N* | Specify company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" | Company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" |
| 24 | Calculation Agent Business Center (New)* | C- optional if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed* | Y/N* | Specify valid ISDA Business Center code | Valid ISDA Business Center code |
| 25 | Master Document Date (New)* | R | Y/N* | Identified by date of agreement or date of publication of the relevant Standard Terms Supplement (or specify an applicable Default Master Date for Default Master Confirmation)* | Valid date format |
| 26 | Master Agreement Type (New) | C- required if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed | Y/N* | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUS", "ICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" |
| 27 | Master Agreement Date (New) | C- required if Documentation Type (New) is "StandardTermsSupplement"; otherwise, not allowed | Y/N* | Any date | Valid date format |
| 28 | Modified Equity Delivery* | C- optional if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Specify "Y" or "N" | "Y" or "N" |
| 29 | Settled Entity Matrix Source (New)* | R | Y/N* | Specify "Publisher" or "Not Applicable" | "Publisher" or "Not Applicable" |
| 30 | Settled Entity Matrix Date (New)* | O | Y/N* | Any date | Valid date format |
| 31 | First Payment Date (Old) | C- required if Product Type is "CreditDefaultSwapIndexTranche" (unless Item 32 is submitted, in which case optional); otherwise, not allowed | N/Y* | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|--|--|
| 32 | Initial Payment (Old) | O | N/Y* | Positive integer, currency and identification of payer and payee by Company assigned ID* | Positive integer, ISO currency code and Company assigned ID of payer and payee* |
| 33 | Calculation Agent (Old) | C- required if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Specify company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" | Company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" |
| 34 | Calculation Agent Business Center (Old) | C- optional if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Specify valid ISDA Business Center code | Valid ISDA Business Center code |
| 35 | Master Document Date (Old) | R | N/Y* | Identified by date of agreement or date of publication of the relevant Standard Terms Supplement (or specify an applicable Default Master Date for Default Master Confirmation)* | Valid date format |
| 36 | Master Agreement Type (Old) | C- optional if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" |
| 37 | Master Agreement Date (Old) | C- optional if Documentation Type (Old) is "StandardTermsSupplement"; otherwise, not allowed | N/Y* | Any date | Valid date format |
| 38 | Master Document Transaction Type (Old) | R | N/Y* | Specify valid values depending on Product Type and Index Name* | Valid value |
| 39 | Documentation Type (Old) | C- required if the Master Document Transaction Type (Old) specifies a Standard Terms Supplement; otherwise not allowed | N/Y* | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 40 | Settled Entity Matrix Source (Old) | R | N/Y* | Specify "Publisher" or "Not Applicable" | "Publisher" or "Not Applicable" |
| 41 | Settled Entity Matrix Date (Old) | O | N/Y* | Any date | Valid date format |
| 42 | Additional Terms (Old)* | O | N/Y | Insert text | 255 character limit |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|-----|--|---|-----------------|---|--|
| 42A | Additional Terms (New)* | O | Y/N | Insert text | 255 character limit |
| 43 | Submitting User New Trade Reference Number* | O* | N | Unique identifier input by User | 40 character limit |
| 44 | Submitting User New Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 45 | Full First Calculation Period | O | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 46 | Submitting User Old Trade Reference Number | R | N* | Unique identifier input by User | 40 character limit |
| 47 | Trade Reference Number Supplement | R | N | Unique identifier input by User | 16 character limit |
| 48 | Submitting User Old Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 49 | Aggregate Notional Amount, Currency (Old) | R | N/Y* | Positive integer and currency | Positive integer and ISO currency code |
| 50 | Index Name (including Series and Tenor if applicable) (Old)* | R | N/Y* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 50A | Index Name (including Series and Tenor if applicable) (New)* | R | Y/N* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 51 | Annex Date (Old)* | O | N/Y* | Identified by date | Valid date format |
| 52 | Trade Date (Old) | R | N/Y* | Any date | Valid date format |
| 53 | Effective Date (Old)* | R | N/Y* | Any date | Valid date format |
| 54 | First Payment Period Accrual Start Date (Old) | C-optional if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not applicable. | N/Y | Any date | Valid date format |
| 55 | First Payment Period Accrual Start Date (New) | C-optional if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not applicable. | Y/N* | Any date | Valid date format |
| 56 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.

- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a “Y”, Remaining Party’s Transaction Record must match the equivalent items in both Transferee’s Transaction Record and Transferor’s Transaction Record. With respect to Items 3, 3A, 10, 15, 16 and Items indicating either Y/N or N/Y, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 3A, Remaining Party 2, 15 and 16, Floating Rate Payer (“Seller”) and Fixed Rate Payer (“Buyer”):** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the Old Transaction. Matching with respect to Buyer and Seller is as follows: Remaining Party will name itself in the position of either Buyer or Seller, and will name the Transferor in the other position (i.e., Buyer or Seller). On the Transferee’s Transaction Record, in order to match the Remaining Party’s Transaction Record, Transferee must name (i) itself in the same position (i.e., Buyer or Seller) as Remaining Party had named Transferor, and (ii) its Remaining Party in the same position (i.e., either Buyer or Seller) as Remaining Party had named itself. On the Transferor’s Transaction Record, in order to match the Remaining Party’s Transaction Record, Transferor must name (i) itself in the same position (i.e., Buyer or Seller) as Remaining Party had named Transferor, and (ii) Remaining Party in the same position (i.e., Buyer or Seller) as Remaining Party had named itself.
- **Item 3 and 3A, Remaining Party and Remaining Party 2:** For a four party assignment, the Remaining Party identifies the party to the Old Transaction as the Remaining Party and the entity that is party to the New Transaction as Remaining Party 2. Remaining Party is matched against the Transferor’s Remaining Party, and Remaining Party 2 is matched against the Transferee’s Remaining Party. Remaining Party and Remaining Party 2 must be in the same Family.
- **Item 10, Aggregate Novated Amount, Currency:** This is the same amount as the Aggregate Notional Amount for the New Transaction. In addition to being matched against the Aggregate Novated Amount, Currency items for the Transferor and Transferee, Remaining Party’s Item 10 is also matched against Item 19 the Transferee’s Transaction Record, Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (New). If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet or Standard LCDX Bullet Tranche, the currency must be USD or EUR. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the currency must be EUR.
- **Item 13, Master Document Transaction Type (New):** If a Master Confirmation Agreement (including a Default Master Confirmation) is applicable, specify “2003CreditIndex”; otherwise specify the applicable Standard Terms Supplement (e.g., one of “iTraxxAsiaExJapan”, “iTraxxAustralia”, “iTraxxJapan”, “iTraxxEuropeDealer”, “iTraxxEuropeNonDealer”, “iTraxxSDI75Dealer”, “iTraxxSDI75NonDealer”, “CDXTranche”, “CDXEmergingMarketsDiversifiedTranche”, “iTraxxAsiaExJapanTranche”, “iTraxxAustraliaTranche”,

“iTraxxJapanTranche” or “iTraxxEuropeTranche” or other applicable valid value). The Master Document Transaction Type for the New Transaction may not be Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche unless the Master Document Transaction Type for the Old Transaction is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, respectively.

- *Items 13-14, 21-27, 29-30 and 50A, Master Document Transaction Type (New), Documentation Type (New), Annex Date (New), Independent Amount (New), Calculation Agent (New), Calculation Agent Business Center (New), Master Document Date (New), Master Agreement Type (New), Master Agreement Date (New), Settled Entity Matrix Source (New), Settled Entity Matrix Date (New) and Index Name (New):* For matching between Transferee and Transferor, No; for matching between Transferee and Remaining Party, Yes.
- *Item 17, Fixed Rate:* If the Master Document Transaction Type is Standard CDX Tranche, the Fixed Rate must be 0, 0.25%, 1.00% or 5.00%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Fixed Rate must be 0.25%, 1.0%, 3.0%, 5.0% 7.5%, 10.0%.
- *Item 18, Scheduled Termination Date:* If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date must be a Quarterly Roll Date.
- *Item 19 and Item 20, Attachment and Exhaustion Points:* If the Master Document Transaction Type is Standard CDX Tranche, these fields must have one of the following values (with the first number being the Attachment Point and the second being the Exhaustion Point): 0-3%, 3-7%, 7-10%, 10-15%, 15-30%, 30-100%, 0-7%, 7-15%, 15-100%, 0-15%, 15-25%, 25-35%, 35-100%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, these fields must have one of the following values (with the first number being the Attachment Point and the second being the Exhaustion Point): 0-3%, 3-6%, 6-9%, 9-12%, 12-22%, 22-100%.
- *Item 21, Annex Date (New):* For certain products as specified by the Company, the specified Annex Date will be compared to the static data associated with the Index Name identifier and any discrepancy will be corrected based on such static data. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten with the annex date corresponding to the Index Name identifier.
- *Item 22, Independent Amount (New):* A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in each of the Transferee’s and Remaining Party’s Transaction Record or the applicable New Master Confirmation Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of (i) if the Product Type specified in item 12 is “CreditDefaultSwapIndex” and unless the relevant Index is a series of the ABX or CMBX Index, the

aggregate of the outstanding Floating Rate Payer Calculation Amount (New) for each Reference Entity in the relevant Index and (ii) if the Product Type specified in item 12 is “CreditDefaultSwapIndexTranche”, the current Outstanding Swap Notional Amount of the New Transaction. If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 42. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- *Item 23, Calculation Agent (New)*: Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide a default election if the Calculation Agent is not specified in a related confirmation), required if “StandardTermsSupplement” is specified as the Documentation Type (New). If “As specified in Master Agreement” is specified in Item 23, the Calculation Agent will be the party identified as such pursuant to the applicable New Master Agreement. The Calculation Agent specified in a Transaction Record or, if “As specified in Master Agreement” is specified in Item 23, identified pursuant to a Master Agreement will override any such default election provided for in an applicable Standard Terms Supplement. If the Index Name is a series of a PRIMEX Index, this field will be overwritten to be “As specified in Standard Terms Supplement”.
- *Item 24, Calculation Agent Business Center (New)*: Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide that the Calculation Agent City must be specified in a related confirmation), optional if “StandardTermsSupplement” is specified as the Documentation Type (New). If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field must be left blank. Users are responsible for ensuring that the election specified in item 24 functions properly with the applicable Standard Terms Supplement.
- *Item 25, Master Document Date (New)*: Users can (i) identify a specific Master Confirmation Agreement or Standard Terms Supplement by date or (ii) with respect to untranching trades on CDX indices only, specify an applicable

Default Master Date, in which case the Users will be deemed to have entered into a Master Confirmation Agreement governing the submitted transaction in the form of Appendix C-1, C-2 or C-3 (depending on the Index Name specified in item 34). Note that the Default Master Confirmations are only designed for use for untranching trades on the following indices: (1) series 3 or later of the CDX.NA.IG index, (2) series 4 or later of the CDX.NA.HY index, (3) any series of the CDX.NA.XO index, (4) any series of the CDX.EM index and (5) any series of the CDX.EM Diversified index. In addition, a Default Master Confirmation or a Transaction Supplement that incorporates a Standard Terms Supplement may only be used for transactions between Users that have entered into a relevant Master Agreement ~~(e.g., an ISDA Master Agreement)~~. If the Master Document Transaction Type is Standard CDX Tranche, this field will be overwritten to be the date of the applicable Standard Terms Supplement most recently published as of the Novation Date. If the Master Document Transaction Type is Standard LCDX Bullet, the date specified must be April 5, 2010 or later. If the Master Document Transaction Type is Standard LCDX Bullet Tranche, the date specified must be April 12, 2010 or later.

- ***Item 28, Modified Equity Delivery:*** If not included in the Transaction Record, Modified Equity Delivery or Maximum Delivery Amount, as the case may be, will be deemed to be not applicable; provided that if the applicable Standard Terms Supplement or Master Confirmation Agreement does not provide an election for Modified Equity Delivery or Maximum Delivery Amount, as the case may be, to be applicable or inapplicable, any value specified in this field will have no effect on the relevant transaction and the Standard Terms Supplement or Master Confirmation Agreement will prevail. Notwithstanding the foregoing, if the Master Confirmation Transaction Type is Standard CDX Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be applicable.
- ***Item 29, Settled Entity Matrix Source (New):*** If the Product Type is “CreditDefaultSwapIndexTranche” and the underlying index is a Non-SEM Tranche, this field will be overwritten to be Not Applicable. If the Product Type is “CreditDefaultSwapIndexTranche” and the underlying index is any other index, this field will be overwritten to “Publisher”. Notwithstanding the foregoing, if the Product Type is “CreditDefaultSwapIndexTranche” and the Master Document Transaction Type is iTraxxEuropeTranche with a standard terms supplement date of 23 November 2009 or if the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Settled Entity Matrix Source field will be overwritten to be “Publisher”.
- ***Item 30, Settled Entity Matrix Date (New):*** If the Product Type is “CreditDefaultSwapIndexTranche”, this field will be overwritten to be blank.
- ***Items 31-41, 49-50, 51-53, First Payment Date (Old), Initial Payment (Old), Calculation Agent (Old), Calculation Agent Business Center (Old), Master Document Date (Old), Master Agreement Type (Old), Master Agreement Date (Old), Master Document Transaction Type (Old), Documentation Type (Old), Settled Entity Matrix Source (Old), Settled Entity Matrix Date (Old), Aggregate Notional Amount, Currency (Old), Index Name (Old), Annex Date (Old), Trade Date (Old)***

and Effective Date (Old): For matching between Transferee and Transferor, No; for matching between Transferor and Remaining Party, Yes.

- ***Item 32, Initial Payment (Old):*** The amount of the initial payment due under the related Old Master Confirmation Agreement or Standard Terms Supplement applicable to the Old Transaction with respect to the particular Eligible Transaction confirmed thereunder. The payment date is governed by such Old Master Confirmation Agreement or Standard Terms Supplement. The Transaction Record must also indicate the payer and payee (who must be one or the other of the buyer or seller) by use of the Company assigned ID in the same manner as buyer and seller are identified (see items 15 and 16).
- ***Item 42, Additional Terms (Old):*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 42A, Additional Terms (New):*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 43, Submitting User New Trade Reference Number:*** Required if the assignment is a partial assignment.
- ***Item 46, Submitting User Old Trade Reference Number:*** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.
- ***Item 49, Aggregate Notional Amount, Currency (Old):*** This refers to the Aggregate Floating Rate Payer Calculation Amount (Notional Amount) (Old) just before the assignment.
- ***Items 50 and 50A, Index Name (Old) and Index Name (New) (including Series and Tenor if applicable):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match

the names, including punctuation and spacing exactly. Where there will be a change in Index Name between the Old Transaction and the New Transaction, the Index Name (Old) field should reflect the Index Name under the Old Transaction and the Index Name (New) field should reflect the Index Name under the New Transaction. Even if there will be no such change, both fields must be completed.

- ***Item 51, Annex Date (Old):*** For certain products as specified by the Company, the specified Annex Date will be compared to the static data associated with the Index Name identifier and any discrepancy will be corrected based on such static data.
- ***Item 53, Effective Date (Old):*** Any identification of Effective Date (Old) shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents. For certain products as specified by the Company, the specified Effective Date will be compared to static data associated with the Index Name identifier and any discrepancy will be corrected based on such static data.
- ***Item 55, First Payment Period Accrual Start Date (New):*** If a date is specified, the first Fixed Rate Payer Calculation Period shall commence on and include such date, notwithstanding anything to the contrary in the applicable Standard Terms Supplement. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date will be overwritten to be the Standard Start Date.
- ***Item 56, Comment:*** This data element is visible only to the Remaining Party and will only appear in the Remaining Party's Transaction Record.

Transaction Record Description for Increases

Replaced Document and Data Elements:

The Replaced Document in respect of increases shall in all cases be an increase agreement that would have been fully executed between the parties to a transaction in a credit default swap index that is being increased (regardless of whether the credit default swap index transaction was confirmed through the System or outside the System). The purpose of the increase agreement would be to evidence: the identity of the transaction being increased, the effective date of the increase, the increase in the notional amount, the outstanding notional amount after the increase, and the payment, if any, to be made between the parties in connection with the increase. Notwithstanding any provision in any document evidencing and/or governing any credit default swap index transaction intended to be increased, each User agrees that the submission of Transaction Records by it and any other User through the System for increase of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the increase of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the increase of a transaction in a credit default swap index shall constitute such User's agreement to increase such transaction as of the Increase Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records.

Where the transaction being increased was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being increased was not originally confirmed through the System, (i) if the original transaction has been submitted to the System but is not yet confirmed, Users will be able to input Transaction Record Data Elements regarding the increase into the System, but such Transaction Record Data Elements will not be viewed by counterparties until the original transaction is confirmed through the System, and (ii) if the original transaction has not been submitted to the System, the increase will be rejected by the System.

The transaction that is being increased is increased to the extent of the increase in notional amount indicated in item 17 of the Transaction Record Data Elements, with the outstanding Floating Rate Payer Calculation Amount effective after the effective date of the increase being the amount specified in item 18 of the Transaction Record Data Elements.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|----|---|---------------------------------------|----------------|--|---|
| | For All Increases | | | | |
| 1 | Transaction Type | R | Y | Company identifier for Credit Default Swap Index Increase | Company will maintain a table of valid Eligible Product/Eligible Transaction identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To increase a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 16 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |
| 12 | Payment Amount | R | Y | Amount of increase payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of increase payment | ISO currency code |

| | | | | | |
|----|--------------------------|---|---|---|--|
| 14 | Payment Settlement Date | R | Y | Date of increase payment | Valid date format* |
| 15 | Increase Trade Date | R | Y | Trade Date of the increase transaction | Valid date format |
| 16 | Increase Effective Date* | R | Y | Effective date of increase* | Valid date format |
| 17 | Increase in Notional* | R | Y | Notional amount being increased and currency | Positive integer and ISO currency code |
| 18 | Outstanding Notional* | R | Y | Notional amount remaining following increase and currency | Positive integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to an increase need not, and will not, match, the status of Confirmed for an increase of a transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 11, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Item 17, Increase in Notional, and Item 18, Outstanding Notional:** The transaction that is being increased is increased to the extent of the increase in notional amount indicated in item 17, with the outstanding Floating Rate Payer Calculation Amount effective after the effective date of the increase being the amount specified in item 18.
- **Item 19, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

Transaction Record Description for Amendments

Replaced Document:

The Replaced Document for amendments to transactions that are credit default swap index trades shall in all cases be a “Transaction Supplement” or “Confirmation” (or any similar document not so named) that is referred to (or described) in a master confirmation agreement or that refers to a standard terms supplement, and that has been executed by two Users for the purpose of evidencing such amendments between them (each, a “Transaction Supplement”). Related Master Documents shall be:

- Master Agreement –identified pursuant to a Transaction Record or the Master Confirmation Agreement– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the relevant two Users. Any reference in a Transaction Record or the Master Confirmation Agreement to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. With respect to such other Master Agreement types:
 - If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICE Trust US~~ ICE Clear Credit”, the ~~ICE Trust U.S. LLC Standard Terms Annex to the ISDA Master Agreement~~ applicable rules, procedures, operating procedures, terms and conditions or similar documents (however described) of ICE Clear Credit LLC.
 - If the Master Agreement Type is “ICE Clear Europe”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.

- Master Confirmation Agreement – If “2003CreditIndex” is specified in Data Element 11, uniquely identified by date and/or index name – constituting a Master Confirmation Agreement (or similar document not so named) relating to trades of CDX, iTraxx or other credit default index products that has been executed by the relevant two Users and subject to a Master Agreement.

Notwithstanding the foregoing, for trades involving the Index Names specified below, if an applicable Default Master Date is specified in Data Element 12, the Users shall be deemed to have entered into a Master Confirmation Agreement in the applicable form specified below (a “Default Master Confirmation”) (which shall be deemed to be the Master Confirmation Agreement for purposes of the Replaced Document):

- If the Index Name in Data Element 10 is series 3 or later of the CDX.NA.IG index, series 4 or later of the CDX.NA.HY index or any series of the CDX.NA.XO index, a Master Confirmation Agreement in the form of Appendix C-1;
- If the Index Name in Data Element 10 is a series of the CDX.EM index, a Master Confirmation Agreement in the form of Appendix C-2;
- If the Index Name in Data Element 10 is a series of the CDX.EM Diversified index, a Master Confirmation Agreement in the form of Appendix C-3.
- References herein to any CDX Index shall include any series of such Index that includes “Dow Jones” in the Index name.

“Default Master Date” shall be the designated date(s) for Default Master Confirmations specified from time to time by the Company in an Important Notice or other notice to Users issued in accordance with these Operating Procedures. The Company may designate different Default Master Dates for different Default Master Confirmations.

Notwithstanding anything to the contrary herein, if “2003CreditIndex” is specified in Data Element 11 and the Index Name in Data Element 10 is a series of an iTraxx index, the Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable Master Confirmation Agreement.

Further, if “2003CreditIndex” is specified in Data Element 11 and the Index Name in Data Element 10 is series 1, 2 or 3 of an iTraxx index, the parties will be deemed to have agreed as of the date such transaction is confirmed in the System to amend the Master Confirmation Agreement between them, as follows:

- Schedule 1 shall be amended such that the list for the relevant Index with the relevant Roll Date shall be deemed to be that list as published by the Index Publisher (which can be accessed currently at <http://www.markit.com>) and all references to Schedule 1 in the Master Confirmation Agreement shall be construed accordingly. For these purposes, “Index Publisher” means Markit Group Limited or any replacement there for appointed by the Index Sponsor for purposes of officially publishing the relevant index. “Index Sponsor” means International Index Company Ltd., or any successor thereto. These definitions shall be deemed to be incorporated into the relevant Master Confirmation Agreement.
- The definition of Reference Obligation shall be amended by the addition, at the end thereof, of the following paragraph:

“If the Index Sponsor publishes a replacement Reference Obligation for a Reference Entity or one or more Reference Obligation(s) for a Reference Entity in connection with a Succession Event, the Calculation Agent shall select such Reference Obligation(s) as the Reference Obligation(s) hereunder for such Reference Entity rather

than applying the provisions of Section 2.2(d) or 2.30 of the Credit Derivatives Definitions.”

- The definition of Applicable Convention Terms shall be deleted and replaced with the following paragraph:

“The terms set out in respect of European Corporates in Annex 3 attached to the Agreement.”
- Standard Terms Supplement – Notwithstanding anything to the contrary herein, if the Master Document Transaction Type in Data Element 11 is as specified in one of clauses (a) – (l) below, the Users shall be deemed to have incorporated into the Replaced Document a standard terms supplement (a “Standard Terms Supplement”) as follows:
 - (a) if the Master Document Transaction Type in Data Element 11 is (i) “CDXTranche” or “Standard CDX Tranche”, the CDX Tranche Transactions Standard Terms Supplement, or (ii) “CDXEmergingMarketsDiversifiedTranche”, the CDX Emerging Markets Diversified Tranche Transactions Standard Terms Supplement, each as published by CDS IndexCo LLC (or its successor) as of the date specified in Data Element 12 (each of which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”;
 - If the Settled Entity Matrix is applicable, the source of the Relevant Settled Entity Matrix shall be the source specified in Data Element 32;
 - No Excluded Reference Entities are specified;
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Swap Notional Amount for purposes of the Standard Terms Supplement; and
 - The Initial Fixed Rate Payer Payment Date is the date specified as the “First Payment Date” in Data Element 18.
 - (b) if the Master Document Transaction Type in Data Element 11 is (i) “iTraxxAsiaExJapan”, the iTraxx Asia ex-Japan Untranch Standard Terms Supplement, (ii) “iTraxxAustralia”, the iTraxx Australia Untranch Standard Terms Supplement, (iii) “iTraxxCJ”, the iTraxx CJ Standard Terms Supplement (or “iTraxxJapan”, the iTraxx Japan Untranch Standard Terms Supplement), (iv) “iTraxxEuropeDealer”, the iTraxx Europe Standard Terms Supplement (Dealer Form), (v) “iTraxxEuropeNonDealer”, the iTraxx Europe Standard Terms Supplement (Non-dealer Form), (vi) “iTraxxSDI75Dealer”, the iTraxx SDI-75 Standard Terms Supplement (Dealer Form), (vii) “iTraxxSDI75NonDealer”, the iTraxx SDI-75 Standard Terms Supplement (Non-dealer Form), and (viii) “iTraxxEurope”, the iTraxx Europe Untranch Standard Terms Supplement, each as published by International Index Company Ltd. (or its successor) as of the date specified in Data Element 12

(which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The source of the Relevant Annex is “Publisher”;
- No Excluded Reference Entities are specified;
- The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable iTraxx Standard Terms Supplement; and
- The Calculation Agent City shall be the location corresponding to the Calculation Agent Business Center specified in Data Element 28;
- If the Master Document Transaction Type is any one of (i)-(iii) above and the date specified in Data Element 12 is prior to November 25, 2010:
 - the Valuation Date Determining Party shall be the party that is a Dealer, or if both parties are Dealers, the Valuation Date Determining Party is the party that is the Seller; and
 - the Reference Obligation Determining Party shall be the party that is a Dealer, or if both parties are Dealers, the Reference Obligation Determining Party is the party that is the Buyer.

The parties will be deemed to have agreed that each time they enter into new credit default swap index transaction governed by any such Standard Terms Supplement, they enter into a separate and independent credit derivative transaction in respect of each Reference Entity listed in the Relevant Annex (each, a “Component Transaction”), provided that, if, in respect of a Reference Entity, a Succession Event (as defined in the 2003 ISDA Credit Derivatives Definitions) occurs or has occurred on or following the earlier of the Effective Date and the Trade Date, the provisions of Section 2.2 of the 2003 ISDA Credit Derivatives Definitions will apply in respect of such Reference Entity. Each Component Transaction, subject to Paragraph 7.3 (or, if Master Document Transaction Type in Data Element 11 is “iTraxxSDI75Dealer” or “iTraxxSDI75NonDealer”, Paragraph 6.4) of the applicable Standard Terms Supplement, shall not be affected by any other credit derivative transaction between the parties and shall operate independently of each other Component Transaction in all respects.

- (c) if the Master Document Transaction Type in Data Element 11 is (i) “iTraxxAsiaExJapanTranche”, the iTraxx Asia ex-Japan Tranché Transactions Standard Terms Supplement, (ii) “iTraxxAustraliaTranche”, the iTraxx Australia Tranché Transactions Standard Terms Supplement, (iii) “iTraxxCJTranche”, the iTraxx CJ Tranché Transactions Standard Terms Supplement (or “iTraxxJapanTranche”, the iTraxx Japan Tranché Transactions Standard Terms Supplement) and (iv) “iTraxxEuropeTranche” or “StandardiTraxxEuropeTranche”, the iTraxx Europe Tranché Transactions Standard Terms Supplement, each as published by International Index Company Ltd. (or its successor) as of the date specified in Data Element

12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The source of the Relevant Annex is “Publisher”;
 - If the Settled Entity Matrix is applicable, the source of the Relevant Settled Entity Matrix shall be the source specified in Data Element 32; provided that, if the Master Document Transaction Type is any of (i)-(iii) above and the date specified in Data Element 12 is November 25, 2010, the source of the Relevant Settled Entity Matrix shall be “Publisher” regardless of the value in Data Element 32;
 - No Excluded Reference Entities are specified;
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable Standard Terms Supplement;
 - The Initial Fixed Rate Payer Payment Date is the date specified as the “First Payment Date” in Data Element 18; and
 - The Calculation Agent City shall be the location corresponding to the Calculation Agent Business Center specified in Data Element 28.
- (d) if the Index Name is a series of an ABX Index, the ABX Transactions Standard Terms Supplement, as published by CDS IndexCo LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>).
 - (e) if the Index Name is a series of a PRIMEX Index, the PRIMEX Transactions Standard Terms Supplement, as published by CDS IndexCo LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>).
 - (f) if the Master Document Transaction Type in Data Element 11 is “LCDX” or “Standard LCDX Bullet”, the LCDX Untranching Transactions Standard Terms Supplement or the Bullet LCDX Untranching Transactions Standard Terms Supplement, as the case may be, as published by CDS IndexCo LLC or ISDA (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com> or <http://www.isda.org>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - No Excluded Reference Entities apply
 - The Original Notional Amount shall be the amount specified in Data Element 24 as the “Aggregate Floating Rate Payer Calculation Amount”.
 - (g) if the Master Document Transaction Type in Data Element 11 is “LCDXTranche” or “Standard LCDX Bullet Tranche”, the LCDX Tranche

Transactions Standard Terms Supplement or the Bullet Markit LCDX Tranche Transactions Standard Terms Supplement, as published by CDS Indexco LLC or ISDA (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com> or <http://www.isda.org>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- Where “Publisher” is specified in Data Element 32 and a date is specified in Data Element 33, the Relevant LCDS Settled Entity Matrix or Relevant Bullet LCDS Settled Entity Matrix, as the case may be, shall be the LCDS Settled Entity Matrix or Bullet LCDS Settled Entity Matrix, as applicable, as most recently amended and supplemented as of such date.
- No Excluded Reference Entities apply.
- The Original Swap Notional Amount shall be the amount specified in Data Element 24 as the “Aggregate Floating Rate Payer Calculation Amount”.
- The Initial Fixed Rate Payer Payment Date (or, in the case of the Bullet Markit LCDX Tranche Transactions Standard Terms Supplement, the initial Fixed Rate Payer Payment Date) shall be the date specified in Data Element 18 as the “First Payment Date”.
- (h) If the Master Document Transaction Type in Data Element 11 is “ABXTranche”, the ABX Tranche Transactions Standard Terms Supplement, as published by CDS Indexco LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Initial Tranche Notional Amount shall be the amount specified in Data Element 24 as the “Aggregate Floating Rate Payer Calculation Amount”.
- (i) If the Master Document Transaction Type in Data Element 11 is “MCDX”, the MCDX Untranchd Transactions Standard Terms Supplement, as published by CDS Indexco LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”;
 - No Excluded Reference Credits are specified;
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount; and

- De Minimis Cash Settlement is applicable.
- (j) If the Master Document Transaction Type in Data Element 11 is “LevX”, the iTraxx LevX Standard Terms Supplement for Use with Credit Derivative Transactions on Leveraged Loans, as published by ISDA (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount.

The parties will be deemed to have agreed that each time they enter into a new credit default swap index transaction governed by any such Standard Terms Supplement, they enter into a separate and independent credit derivative transaction in respect of each Reference Credit Agreement contained in the Index and designated in the Relevant Annex (each, a “Component Transaction”). Each Component Transaction shall have the terms specified in such Standard Terms Supplement, shall not be affected by any other credit derivative transaction between the parties and shall operate independently of each other Component Transaction in all respects.

Notwithstanding anything to the contrary herein, the LevX Master Document Transaction Type is only intended for use where the Index Name is series 2 or later of the relevant iTraxx LevX index.

- (k) If the Master Document Transaction Type in Data Element 11 is (i) “CDX”, the CDX Untranchured Transactions Standard Terms Supplement, (ii) “CDXEmergingMarkets”, the CDX Emerging Markets Untranchured Transactions Standard Terms Supplement, or (iii) “CDXEmergingMarketsDiversified”, the CDX Emerging Markets Diversified Untranchured Transactions Standard Terms Supplement, each as published by CDS Indexco LLC (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The source of the Relevant Annex is “Publisher”.
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount for purposes of the applicable Standard Terms Supplement.
 - De Minimis Cash Settlement is applicable.
 - No Excluded Reference Entities apply.
 - The Cash Settlement Agent is the party identified in the Transaction Record as the Calculation Agent.

- (l) If the Master Document Transaction Type in Data Element 11 is “iTraxxSovX”, the SovX® Untranchd Standard Terms Supplement, as published by Markit Group Limited (or its successor) as of the date specified in Data Element 12 (which can be accessed as of the date hereof at <http://www.markit.com>). With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Aggregate Floating Rate Payer Calculation Amount specified in Data Element 24 shall be the Original Notional Amount.
 - The source of the Relevant Annex is “Publisher”.
 - No Excluded Reference Entities apply.

The parties will be deemed to have agreed that each time they enter into a new credit default swap transaction governed by any such Standard Terms Supplement, they enter into a separate and independent Credit Derivative Transaction in respect of each Reference Entity listed in the Relevant Annex or any Successor to a Reference Entity either (a) in respect of which ISDA publicly announces on or following the earlier of the Effective Date and the Trade Date that the relevant Credit Derivatives Determinations Committee has Resolved, in respect of a Succession Event Resolution Request Date, a Successor in accordance with the Rules or (b) in the event that ISDA does not make such an announcement, identified by the Index Sponsor on or following the earlier of the Effective Date and the Trade Date (each, a “Component Transaction”). Each Component Transaction shall have the terms specified in the Standard Terms Supplement, as modified hereby, and, subject to Paragraph 7.3 of the Standard Terms Supplement, shall not be affected by any other Credit Derivative Transaction between Party A and Party B and shall operate independently of each other Component Transaction in all respects.

If a Standard Terms Supplement applies, the Replaced Document (including the terms set forth in the relevant Standard Terms Supplement) supplements, forms a part of and is subject to the applicable Master Agreement and Schedule thereto entered into between the parties and identified pursuant to Data Elements 29 and 30, as amended and supplemented from time to time (which shall be the Master Agreement for purposes hereof). If the parties do not identify an applicable Master Agreement and Schedule pursuant to Data Elements 29 and 30, the Replaced Document (including the terms set forth in the relevant Standard Terms Supplement) supplements, forms a part of, and is subject to the Master Agreement and Schedule thereto otherwise identified by means agreed to by the parties or, if not so identified, the Master Agreement and Schedule thereto most recently entered into between the parties as of the Trade Date, in either case as amended and supplemented from time to time (which shall be the Master Agreement for purposes hereof). All provisions contained in, or incorporated by reference in, the Master Agreement shall govern the Replaced Document except as expressly modified herein or in the applicable Standard Terms Supplement. For the

avoidance of doubt, if a Standard Terms Supplement applies to a Replaced Document, a Master Confirmation Agreement will not apply.

Notwithstanding anything to the contrary herein, in a Master Confirmation Agreement, Standard Terms Supplement or in a Transaction Record, with respect to all Transaction Records for Amendments in Credit Default Swap Index Transactions (other than Excluded Transactions) with a Trade Date on or after July 27, 2009, the Users shall be deemed to have incorporated into the Replaced Document (i) the July 2009 Auction Supplement (and, unless the context otherwise requires, references therein to the 2003 ISDA Credit Derivatives Definitions shall be deemed to refer to such definitions as supplemented by the July 2009 Auction Supplement), (ii) the amendments set forth in clauses (3)(b), 4 and (to the extent applicable) 5 of Part 1 of Schedule 1 to the July 2009 Auction Protocol and (iii) the amendments set forth in any other applicable Part of Schedule 1 to the July 2009 Auction Protocol for a transaction of the relevant type, in the case of (ii) and (iii), as though such transactions were Protocol Covered Transactions. The preceding sentence shall not apply if the applicable Master Confirmation Agreement or Standard Terms Supplement specified by the Transaction Record by its own terms (and not through the application of a protocol) incorporates the July 2009 Auction Supplement. Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

If the Index Name in Data Element 10 is series 12 or later of the CDX.EM index or series 10 or later of the CDX.EM Diversified index, then notwithstanding anything to the contrary in the applicable Standard Terms Supplement or Master Confirmation Agreement (including any Default Master Confirmation), the specified "Fixed Rate Payer Payment Dates" shall be "Each March 20, June 20, September 20 and December 20 in each year".

The Company shall not be responsible for a User's failure to properly identify the Master Agreement, Master Confirmation Agreement, Default Master Confirmation or relevant Standard Terms Supplement, as applicable or to take into account the provisions of the preceding paragraph.

Without limiting any other provisions of the Operating Procedures or the User Agreement, each User submitting a credit default swap index trade shall be deemed to represent, warrant and agree with the Company that it has obtained, and will maintain in effect during the term of such trade, any license or other rights with respect to the underlying index required in connection with the execution of such trade and the submission and confirmation thereof through the System.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Transaction Supplement or Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master

Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence an amended and restated credit default swap index transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Amendments Processing:

Any terms of the original trade may be changed through the amendment process with the exception of the parties to the trade (although the trade direction (i.e., which party is the Buyer and which is the Seller) may be changed). An amendment Transaction Record includes all the fields of a new trade plus Amendment Trade Date, Amendment Effective Date, and the fields required to describe the payment, if any, associated with the amendment (Payer, Payment Date, and Payment Amount). The identification of the parties to the trade (submitter or counterparty), but not the trade direction, submitted on an amendment Transaction Record must be the same as the original confirmed trade, or the Transaction Record will be rejected. An amendment Transaction Record will be rejected if it makes no changes to the original confirmed trade.

Provisions of the transaction as amended are set forth as if a new Transaction Supplement were executed. Amendment Trade Date sets forth the trade date of the amendment, and Amendment Effective Date sets forth the effective date of the amendment. Otherwise, the Transaction Record amends and restates the amended trade. The optional fields that describe the payment specify which party pays the other party.

Amendment transactions will only be accepted for transactions that are confirmed in the System. If an amendment is submitted with a transaction reference number that is not found in the Company's database or is associated in the Company's database with an unconfirmed transaction of any type (including new trades, terminations and assignments), the Transaction Record will be rejected.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or

contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|--|---|
| 1 | Transaction Type | R | Y | Amendments | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 3 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" | "CreditDefaultSwapIndex" or "CreditDefaultSwapIndexTranche" |
| 10 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company * | 52 character limit |
| 11 | Master Document Transaction Type | R | Y | Specify valid values depending on Product Type and Index Name* | Valid value |
| 12 | Master Document Date | R | Y | Identified by date of agreement or date of publication of the relevant Standard Terms Supplement (or specify an applicable Default Master Date for Default Master Confirmation)* | Valid date format |
| 13 | Documentation Type | C- required if the Master Document Transaction Type specifies a Standard Terms Supplement; otherwise not allowed | Y | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 14 | Annex Date* | O | Y | Identified by date | Valid date format |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|---|--|
| 15 | Trade Date | R | Y | Any date | Valid date format |
| 16 | Effective Date* | R | Y | Any date | Valid date format |
| 17 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 18 | First Payment Date | C- required if Product Type is "CreditDefaultSwapIndexTranche" (unless item 26 is submitted, in which case optional); otherwise, not allowed | Y | Any date | Valid date format |
| 19 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 20 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 21 | Fixed Rate | C- optional if Item 26 is submitted; otherwise required | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 22 | Attachment Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 23 | Exhaustion Point | C- required if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Expressed as a percentage | Any percentage from 0.00 to 100.00 |
| 24 | Aggregate Floating Rate Payer Calculation Amount (Notional Amount)* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 25 | Independent Amount | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User* | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver* |
| 26 | Initial Payment | O | Y | Positive integer, currency and identification of payer and payee by Company assigned ID* | Positive integer, ISO currency code and Company assigned ID of payer and payee* |
| 27 | Calculation Agent | C-required if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed* | Y | Specify company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" | Company number assigned to relevant party, "As specified in Master Agreement" or "As specified in Standard Terms Supplement" |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|---|---|
| 28 | Calculation Agent Business Center | C- optional if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed* | Y | Specify valid ISDA Business Center code | Valid ISDA Business Center code |
| 29 | Master Agreement Type | C- required if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed | Y | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" |
| 30 | Master Agreement Date | C- required if Documentation Type is "StandardTermsSupplement"; otherwise, not allowed | Y | Any date | Valid date format |
| 31 | Modified Equity Delivery * | C- optional if Product Type is "CreditDefaultSwapIndexTranche"; otherwise, not allowed | Y | Specify "Y" or "N"* | "Y" or "N" |
| 32 | Settled Entity Matrix Source* | R | Y | Specify "Publisher" or "Not Applicable" | "Publisher" or "Not Applicable" |
| 33 | Settled Entity Matrix Date* | O | Y | Any date | Valid date format |
| 34 | First Payment Period Accrual Start Date | C-optional if Product Type is "CreditDefaultSwapIndexTranche", otherwise, not allowed. | Y | Any date | Valid date format |
| 35 | Additional Terms* | O | Y | Insert text | 255 character limit |
| 36 | Amendment Trade Date | R | Y | Any date | Valid date format |
| 37 | Amendment Effective Date | R | Y | Any date | Valid date format |
| 38 | Payer | O | Y | Company number assigned to User | Company will maintain table of User Ids* |
| 39 | Payment Date | O | Y | Any date | Valid date format |
| 40 | Payment Amount | O | Y | Positive integer and currency | Positive integer and ISO currency code |
| 41 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 10, Index Name (including Series and Tenor if applicable):** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names

and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly.

- **Item 11, Master Document Transaction Type:** If a Master Confirmation Agreement (including a Default Master Confirmation) is applicable, specify “2003CreditIndex”; otherwise specify the applicable Standard Terms Supplement (e.g., one of “iTraxxAsiaExJapan”, “iTraxxAustralia”, “iTraxxJapan”, “iTraxxEuropeDealer”, “iTraxxEuropeNonDealer”, “iTraxxSDI75Dealer”, “iTraxxSDI75NonDealer”, “CDXTranche”, “CDXEmergingMarketsDiversifiedTranche”, “iTraxxAsiaExJapanTranche”, “iTraxxAustraliaTranche”, “iTraxxJapanTranche” or “iTraxxEuropeTranche” or other applicable valid value).
- **Item 12, Master Document Date:** Users can (i) identify a specific Master Confirmation Agreement or Standard Terms Supplement by date or (ii) with respect to untranchéd trades on CDX indices only, specify an applicable Default Master Date, in which case the Users will be deemed to have entered into a Master Confirmation Agreement governing the submitted transaction in the form of Appendix C-1, C-2 or C-3 (depending on the Index Name specified in item 10). Note that the Default Master Confirmations are only designed for use for untranchéd trades on the following indices: (1) series 3 or later of the CDX.NA.IG index, (2) series 4 or later of the CDX.NA.HY index, (3) any series of the CDX.NA.XO index, (4) any series of the CDX.EM index and (5) any series of the CDX.EM Diversified index. In addition, a Default Master Confirmation or a Transaction Supplement that incorporates a Standard Terms Supplement may only be used for transactions between Users that have entered into a relevant Master Agreement ~~(e.g., an ISDA Master Agreement)~~. If the Master Document Transaction Type is Standard CDX Tranche, this field will be overwritten to be the date of the applicable Standard Terms Supplement most recently published as of the Trade Date. If the Master Document Transaction Type is Standard LCDX Bullet, the date specified must be April 5, 2010 or later. If the Master Document Transaction Type is Standard LCDX Bullet Tranche, the date specified must be April 12, 2010 or later.
- **Item 14, Annex Date:** For certain products as specified by the Company, the specified Annex Date will be compared to static data associated with the Index Name identifier, and any discrepancy will be corrected based on such static data. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be the annex date corresponding to the Index Name identifier.
- **Item 16, Effective Date:** Any identification of Effective Date shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents. For certain products as specified by the Company, the specified Effective Date will be compared to static data associated with the Index Name identifier, and any

discrepancy will be corrected based on such static data. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be the effective date of the Index (provided that for the avoidance of doubt, any such overwriting shall not affect the Credit Event Backstop Date or the Succession Event Backstop Date).

- **Item 17, Scheduled Termination Date:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date must be a Quarterly Roll Date.
- **Item 18, First Payment Date:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be the first Quarterly Roll Date following the calendar day after the Trade Date.
- **Items 19 and 20, Floating Rate Payer (“Seller”) and Fixed Rate Payer (“Buyer”):** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of either the Seller or the Buyer, or it will not be accepted.
- **Item 21, Fixed Rate:** If the Master Document Transaction Type is Standard CDX Tranche, the Fixed Rate must be 0, 0.25%, 1.00% or 5.00%. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Fixed Rate must be 0.25%, 1.0%, 3.0%, 5.0% 7.5%, 10.0%.
- **Item 22 and Item 23, Attachment and Exhaustion Points:** If the Master Document Transaction Type is Standard CDX Tranche, these fields must have one of the following values (with the first number being the Attachment Point and the second being the Exhaustion Point): 0-3%, 3-7%, 7-10%, 10-15%, 15-30%, 30-100%, 0-7%, 7-15%, 15-100%, 0-15%, 15-25%, 25-35%, 35-100%. If the Master Document Transaction Type is Standard, these fields must have one of the following values (with the first number being the Attachment Point and the second being the Exhaustion Point): 0-3%, 3-6%, 6-9%, 9-12%, 12-22%, 22-100%.
- **Item 24, Aggregate Floating Rate Payer Calculation Amount:** If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet or Standard LCDX Bullet Tranche, the related currency must be USD or EUR. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the related currency must be EUR.
- **Item 25, Independent Amount:** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in the Transaction Record or the applicable Master Confirmation Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of (i) if the Product Type specified in item 9 is “CreditDefaultSwapIndex” and unless the relevant Index is a series of the ABX or CMBX Index, the aggregate of the outstanding Floating Rate Payer Calculation Amount for each Reference Entity in the relevant Index and (ii) if the Product Type specified in item 9 is “CreditDefaultSwapIndexTranche”, the current

Outstanding Swap Notional Amount. If an Independent Amount is indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 34. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- **Item 26, Initial Payment:** The amount of the initial payment due under the related Master Confirmation Agreement or Standard Terms Supplement with respect to the particular Eligible Transaction confirmed thereunder. The payment date is governed by such Master Confirmation Agreement or Standard Terms Supplement. The Transaction Record must also indicate the payer and payee (who must be one or the other of the buyer or seller) by use of the Company assigned ID in the same manner as buyer and seller are identified (see items 14 and 15). If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet or Standard LCDX Bullet Tranche, the currency of the initial payment must be USD or EUR. If the Master Document Transaction Type is Standard iTraxx Europe Tranche, the currency of the initial payment must be EUR.
- **Item 27, Calculation Agent:** Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide a default election if the Calculation Agent is not specified in a related confirmation), required if “StandardTermsSupplement” is specified in item 13. If “As specified in Master Agreement” is specified in Item 27, the Calculation Agent will be the party identified as such pursuant to the applicable Master Agreement. The Calculation Agent specified in a Transaction Record or, if “As specified in Master Agreement” is specified in Item 27, identified pursuant to a Master Agreement will override any such default election provided for in an applicable Standard Terms Supplement. If the Index Name is a series of a PRIMEX Index, this field will be overwritten to be “As specified in Standard Terms Supplement”.
- **Item 28, Calculation Agent Business Center:** Notwithstanding the terms of any applicable Standard Terms Supplement (which may provide that the Calculation Agent City must be specified in a related confirmation),

optional if “StandardTermsSupplement” is specified in item 13. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this field must be left blank. Users are responsible for ensuring that the election specified in item 28 functions properly with the applicable Standard Terms Supplement.

- **Item 31, Modified Equity Delivery:** If not included in the Transaction Record, Modified Equity Delivery or Maximum Delivery Amount, as the case may be, will be deemed to be not applicable; provided that if the applicable Standard Terms Supplement or Master Confirmation Agreement does not provide an election for Modified Equity Delivery or Maximum Delivery Amount, as the case may be to be applicable or inapplicable, any value specified in this field will have no effect on the relevant transaction and the Standard Terms Supplement or Master Confirmation Agreement will prevail. Notwithstanding the foregoing, if the Master Confirmation Transaction Type is Standard CDX Tranche or Standard iTraxx Europe Tranche, this field will be overwritten to be applicable.
- **Item 32, Settled Entity Matrix Source:** If the Product Type is “CreditDefaultSwapIndexTranche” and the underlying index is a Non-SEM Tranche, this field will be overwritten to be Not Applicable. If the Product Type is “CreditDefaultSwapIndexTranche” and the underlying index is any other index, this field will be overwritten to “Publisher”. Notwithstanding the foregoing, if the Product Type is “CreditDefaultSwapIndexTranche” and the Master Document Transaction Type is iTraxxEuropeTranche with a standard terms supplement date of 23 November 2009 or the Master Document Transaction Type is Standard iTraxx Europe Tranche, the Settled Entity Matrix Source field will be overwritten to be “Publisher”.
- **Item 33, Settled Entity Matrix Date:** If the Product Type is “CreditDefaultSwapIndexTranche”, this field will be overwritten to be blank.
- **Item 34, First Payment Period Accrual Start Date:** If a date is specified, the first Fixed Rate Payer Calculation Period shall commence on and include such date, notwithstanding anything to the contrary in the applicable Standard Terms Supplement. If the Master Document Transaction Type is Standard CDX Tranche, Standard LCDX Bullet, Standard LCDX Bullet Tranche or Standard iTraxx Europe Tranche, this date will be overwritten to be the Standard Start Date.
- **Item 35, Additional Terms:** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 38, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Item 41, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.

ANNEX--MARKIT LICENSE AGREEMENT

The following section of Appendix C of the Operating Procedures (the “**Markit License Agreement**”) applies to each User that submits Markit RED Index CLIPs (as defined below) through the System and that does not have any other license with Markit (as defined below) relating to Markit RED Index CLIPs (such User, a “**Customer**”). Markit is an intended third-party beneficiary of the Markit License Agreement. The Markit License Agreement is included in the Operating Procedures as a convenience to Users. The Company is not a party to the Markit License Agreement, other than with respect to the third sentence of Section 1 (License) below.

By submitting Markit RED Index CLIPs through the System, Customer hereby acknowledges and agrees that such submission of Markit RED Index CLIPs provided by Markit Group Limited, a company incorporated in England (company number 04185146) whose registered office is at Level 5, 2 More London Riverside, London, SE1 2AP, United Kingdom (“**Markit**”) through the System is governed by the following terms and conditions:

“**Markit RED Index CLIP**” means a unique 9-character CUSIP-linked Entity Markit code identifier that has been assigned to the long legal name of a Markit index and the respective series and version. The following indices are currently included under the limited license: ABX, PRIME.FRM, PRIME.ARM, CDX, CMBX, ECMBX, iTraxx, LCDX, LevX, MCDX and TABX. In addition, any new indices created by Markit that are assigned a 9-character CLIP will be included in this license unless otherwise communicated to Customer.

“**Purpose**” means to confirm all indices transactions using the Markit RED Index CLIP through the System or solely for Customer’s own internal purposes.

Now, therefore, in consideration of the foregoing, the parties mutually agree as follows:

1. License. Customer is granted a limited free of charge non-exclusive, revocable, non-transferable, non-sub-licensable, license to use the Markit RED Index CLIP solely and exclusively for the Purpose provided that Customer is a User. Markit will have the sole discretion to terminate this license for any reason upon notice to Customer. Such termination notice will apply to all Customers, not just to any particular Customer, will be provided by Markit to the Company rather to any particular Customer, will be promptly communicated to all Users by the Company pursuant to Important Notice, and will be effective ninety (90) days from its receipt by the Company. Markit will have the sole discretion as to the indices to which Markit will provide the Markit RED Index CLIP to Customer under this limited license.

2. Restrictions. Customer is prohibited from:

- i. using the Markit RED Index CLIP for generating any advice, recommendations, guidance, publications or alerts that will be made available to Customer’s clients or other third parties;
- ii. distributing, transferring, sub-licensing, renting, lending, transmitting, selling, re-circulating, repackaging, assigning, leasing, reselling, publishing or otherwise re-distributing, transferring, disclosing or making available all or any portion of the Markit RED Index CLIP; and
- iii. using the Markit RED Index CLIP to develop, support, create directly or indirectly any other services.

2.1 Markit RED Index CLIP shall only be used in accordance with the terms of use herein. Subject to clause 1 above, unless Customer is in possession of a valid license, Customer may not (i) use such data for executing or processing trades in any way including but not limited to trade execution, trade matching, trade confirmation and trade settlement, (ii) copy, share, sell, distribute, redistribute, or otherwise make the data available to any other party or (iii) use the data contained therein in any other manner, or for other internal or external business purposes.

3. Limited Coverage. Customer will be able to obtain Markit RED Index CLIPs from the Markit public website or any other licensed public source and no index constituent data will be provided as part of this limited license.

4. Intellectual Property. Customer acknowledges and agrees that the intellectual property rights in the Markit RED Index CLIP are owned by Markit. All copyright, database rights, trade marks, patents, rights of privacy or publicity and other proprietary or intellectual property rights (including all models, software, data and any materials) comprised in all or any of the Markit RED Index CLIP, or their provision, and all enhancements, modifications or additional services thereto, are and will be the exclusive property of Markit. Customer will not use the same (including copying, reverse engineering or disclosing it to any person, for any purpose whatsoever) and will not remove or deface any trademarks associated with the Markit RED Index CLIP.

5. Term and termination.

5.1 The term of this Markit License Agreement shall continue from the date of Customer's first use of the Markit RED Index CLIPs through the System pursuant to the Markit License Agreement until terminated by Markit as described in Section 1 (License) above or by Customer upon notice to Markit. Markit may terminate this Markit License Agreement with regards to the Markit RED Index CLIP at any time and for any reason by giving notice as described in Section 1 above.

5.2 Upon termination of the Markit RED Index CLIP license for any reason, Customer shall purge any Markit RED Index CLIP from its system and shall not be entitled to use the Markit RED Index CLIP for any purpose. Customer shall cooperate with Markit to verify such purging of Markit RED Index CLIP. Notwithstanding, Customer may retain the Markit RED Index CLIP as part of its record keeping of indices transactions to the extent reasonably necessary to satisfy any applicable legal or regulatory requirements and Customer shall not use any Markit RED Index CLIP so retained for any other purpose.

6. Disclaimer. Customer is bound to any legends, disclaimers, and notices appearing from time to time in the Markit RED Index CLIP applicable to users of Markit RED Index CLIPs generally.

7. THE MARKIT RED INDEX CLIP PROVIDED TO CUSTOMER BY MARKIT SHALL BE ON "AS IS" BASIS. NEITHER MARKIT, ITS AFFILIATES NOR ANY DATA PROVIDER MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF THE RED DATA OR SERVICES OR AS TO RESULTS TO BE ATTAINED BY CUSTOMER OR OTHERS FROM THE USE OF THE MARKIT RED INDEX CLIP OR SERVICES, AND THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. MARKIT EXPRESSLY DISCLAIMS ANY CONDITION OF QUALITY AND ANY EXPRESS OR IMPLIED WARRANTY OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. CUSTOMER HEREBY ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY WARRANTY, GUARANTY OR REPRESENTATION MADE BY MARKIT, ITS AFFILIATES OR ANY DATA PROVIDER.

8. NEITHER MARKIT, ITS AFFILIATES NOR ANY OTHER PERSON OR ENTITY SHALL IN ANY WAY BE LIABLE TO CUSTOMER FOR ANY INACCURACIES, ERRORS OR OMISSIONS, REGARDLESS OF CAUSE, IN THE MARKIT RED INDEX CLIP OR FOR ANY DAMAGES (WHETHER DIRECT OR INDIRECT) RESULTING THEREFROM. UNDER NO CIRCUMSTANCES WILL MARKIT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR LOST PROFITS DAMAGES WITH RESPECT TO THE USE OF LOAN DATA, REGARDLESS OF WHETHER SUCH DAMAGES COULD HAVE BEEN FORESEEN OR PREVENTED.

9. Neither Markit nor any Data Provider (including without limitation any person or entity that has participated in any respect in the development or collection of the Markit RED Index CLIP) makes any representation or warranty as to any Markit RED Index CLIP, and neither Markit nor any Data Provider shall have any liability for or relating to the Markit RED Index CLIP. Each Data Provider shall be a third party beneficiary of this paragraph and any other disclaimers provided in this Markit License Agreement or through the provision of the Markit RED Index CLIP.

10. **Data Provider**" means those persons who developed, compiled, prepared, revised, selected and arranged the Markit RED Index CLIP (including without limitation certain information sources, professional advisors and other persons or entities that have participated in any respect in the development or collection of the Services or any data or information contained therein).

11. Miscellaneous. The terms and conditions herein, solely in connection with the Markit RED Index CLIP and only with regard to Customer and Markit:

- i. shall supersede any other terms between Customer and the Company that are inconsistent with the terms and conditions herein as it relates to the Markit RED Index CLIP;
- ii. shall be for the benefit of Markit, its data providers and its and their respective affiliates;
- iii. may not be amended unless agreed to in writing by Markit; and
- iv. shall be governed by and construed under the laws of New York and each party submits to the exclusive jurisdiction of the courts of State of New York.

**TRANSACTION RECORD DESCRIPTION:
SINGLE REFERENCE ENTITY CREDIT DEFAULT SWAP INCORPORATING
ISDA CREDIT DERIVATIVES PHYSICAL SETTLEMENT MATRIX**

This Transaction Record Description relates to the Eligible Product and Eligible Transactions set forth below. It is a part of, and subject in all respects to, the most recent version of the Company Operating Procedures for Automated Confirmation and Matching System, published by MarkitSERV to which it is an Appendix (the “Operating Procedures”). Unless the context otherwise indicates, all terms defined in the Operating Procedures shall have the same meanings in this Transaction Record Description.

Eligible Product: **Single Reference Entity Credit Default Swap incorporating the ISDA Credit Derivatives Physical Settlement Matrix (“Single Entity Matrix Transaction”)**

Eligible Transactions: **New Trades**
Partial Terminations (can apply to all Single Entity Matrix Transactions, regardless of whether the partially terminated trade was originally confirmed through the System)
Assignments (except as set forth below, can apply to all Single Entity Matrix Transactions, regardless of whether the assigned trade was originally confirmed through the System)
Increases (can apply only to Single Entity Matrix Transactions where the increased trade was originally confirmed through the System)
Amendments (can apply only to Single Entity Matrix Transactions where the amended trade was originally confirmed through the System)

Transaction Record Description for New Trades

Replaced Document:

The Replaced Document for new trades in the Eligible Product shall in all cases be a “Confirmation” (or any similar document not so named) that has been executed by two Users for the purpose of evidencing such new trades between them (each, a “Confirmation”). The provisions of this Appendix K shall only apply to Single Entity Matrix Transactions for which “CreditDerivativesPhysicalSettlementMatrix” (or any other term for this purpose specified by the Company) is specified in the applicable “Documentation Type” field of the Transaction Record. Related Master Documents shall be:

- Master Agreement –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the relevant two Users. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. With respect to such other Master Agreement types specified in Data Element 11:
 - If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICETrustUSICEClearCredit~~”, the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLCICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement.
 - If the Master Agreement Type is “ICEClearEurope”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.

The Users shall be deemed to have incorporated into the Replaced Document the definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement and the 2005 Matrix Supplement (the “Matrix Supplement”) to the 2003 ISDA Credit Derivatives Definitions (as so supplemented, the “Definitions”), each as published by the International Swaps and Derivatives Association, Inc. (“ISDA”) and available at www.isda.org; provided that notwithstanding Section 11.2 of the Matrix Supplement, the Credit Derivatives Physical Settlement Matrix shall be the Credit Derivatives Physical Settlement Matrix (or any successor document) (the “ISDA Matrix”) published as of the date specified in “Master Document Date” (or, if no date is specified therein, the most recent ISDA Matrix published as of the Trade Date). In the event of any inconsistency between the Definitions and the Replaced Document, the Replaced Document shall govern. The Users agree that the Replaced Document shall supplement, form a part of, and be subject to the applicable Master Documents. All provisions contained in, or incorporated by reference in, the Master Documents shall govern the Replaced Document except as expressly modified herein or therein.

Solely with respect to Transaction Records for New Trades in Single Entity Matrix Transactions (other than Excluded Transactions) with a Trade Date on or after July 27, 2009 but for which the specified ISDA Matrix was published prior to July 27, 2009, notwithstanding anything to the contrary herein, in the specified ISDA Matrix or in a Transaction Record, but without derogation of any other relevant term of the Matrix Supplement or ISDA Matrix, the Users shall be deemed to have (i) incorporated into the

Replaced Document the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring Supplement to the 2003 ISDA Credit Derivatives Definitions, as published by ISDA on July 14, 2009 (the “July 2009 Auction Supplement”) (and, unless the context otherwise requires, references therein to the 2003 ISDA Credit Derivatives Definitions shall be deemed to refer to such definitions as supplemented by the July 2009 Auction Supplement) and (ii) specified Auction Settlement as the Settlement Method and Physical Settlement as the Fallback Settlement Method.

With respect to Transaction Records with a Master Document Transaction Type of Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time. As used herein, “Excluded Transactions” are Single Entity Matrix Transactions with a Master Document Transaction Type of “USMunicipalFullFaithAndCredit”, “USMunicipalGeneralFund”, or “USMunicipalRevenue”.

The Company shall not be responsible for a User’s failure to properly identify a transaction as subject to this Appendix K, to properly identify the Master Agreement, the Matrix Supplement or the applicable ISDA Matrix (or any relevant terms thereunder) or to take into account the provisions of the preceding paragraph.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence a new credit default swap transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). Transaction Records that do not contain required values for certain data elements will be rejected by the System. In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|---|
| 1 | Transaction Type | R | Y | New Trades | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 4 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 5 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 6 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 7 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 8 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 9 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 10 | Master Document Transaction Type* | R | Y | Specify the applicable Master Document Transaction Type as set forth in the list maintained by the Company from time to time. | The applicable valid values in the list maintained by the Company from time to time. * |
| 11 | Master Agreement Type | R | Y | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUS", "ICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" |
| 12 | Master Agreement Date | R | Y | Identified by date of Master Agreement | Valid date format |
| 13 | Documentation Type | R | Y | Specify "CreditDerivativesPhysicalSettlementMatrix" | "CreditDerivativesPhysicalSettlementMatrix" |
| 14 | Master Document Date* | O | Y | Identified by date of publication of the relevant ISDA Matrix | Valid date format |
| 15 | Calculation Agent* | R | Y | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |
| 16 | Trade Date | R | Y | Any date | Valid date format |
| 17 | Effective Date* | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|--|---|
| 18 | Scheduled Termination Date* | R | Y | Any date | Valid date format |
| 19 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 20 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 21 | Reference Entity* | R | Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name.* Only one Reference Entity permitted. |
| 22 | Reference Obligation* | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record. | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 23 | First Payment Date; Payment Frequency (Fixed Rate Payer Payment Date(s))* | C- optional if Item 28 is submitted; not allowed if "ISDA2011MarchRecoveryLock" is specified in Item 31; otherwise required | Y | One date and a frequency -- the First Payment Date specified will be the first Fixed Rate Payer Payment Date; the frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.), with the last scheduled payment date being the Scheduled Termination Date. Each Fixed Rate Payer Payment Date after the first shall be determined by starting with the Scheduled Termination Date and working backwards to the first Fixed Rate Payer Payment Date. | Valid date format and an integer from 0 through 12 |
| 24 | Fixed Rate* | C- optional if Item 28 is submitted; not allowed if "ISDA2011MarchRecoveryLock" is specified in Item 31; otherwise required | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 25 | Floating Rate Payer Calculation Amount* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 26 | Restructuring Credit Event | R* | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 27 | Independent Amount* | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 28 | Single/Initial Payment * | O | Y | Positive integer, date and, if necessary, identification of payer by Company assigned ID | Positive integer, valid date format and, if necessary, Company assigned ID of payer |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|---|---|
| 29 | Calculation Agent City * | O | Y | Identified by ISDA identifier | Validated against ISDA list of business centers* |
| 30 | First Payment Period Accrual Start Date * | O | Y | Any date | Valid date format |
| 31 | Additional Matrix Provisions* | O | Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock"(or other applicable valid value), if applicable. | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock (or other applicable valid value) |
| 32 | Recovery Price* | C-required if "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock is specified in Item 31; otherwise, not allowed | Y | Expressed as a percentage | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 digits to the right. |
| 33 | Fixed Settlement* | C-required if "ISD2011MarchRecoveryLock" is specified in Item 31; otherwise not allowed | Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 34 | Additional Terms* | O | Y | Text | 255 character limit |
| 35 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 10, Master Document Transaction Type:** This refers to a "Transaction Type" that would otherwise be specified in a written Confirmation. The related ISDA Matrix provides that certain terms apply to the subject Eligible Transaction depending on the designated Transaction Type. The Company may, by Important Notice, amend the available categories of Master Document Transaction Types that may be specified in a Transaction Record, including to reflect amendments to the ISDA Matrix.
- **Item 14, Master Document Date:** This refers to the date of publication of the applicable ISDA Matrix. If this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Trade

Date. Notwithstanding the foregoing, (i) in the case of a Single Entity Matrix Transaction that results from the occurrence of a restructuring credit event with respect to a component reference entity in an index credit default swap transaction relating to an iTraxx Europe index or an iTraxx Japan index, if this item is left blank and the Trade Date is prior to the publication date of the first ISDA Matrix that includes the relevant Transaction Type for such Single Entity Matrix Transaction, the Master Document Date will be the publication date of the first ISDA Matrix that includes such Transaction Type, (ii) in the case of Master Document Transaction Type "Latin American Corporate B", if this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Trade Date of the Transaction, provided, however, that if the Transaction is subject to a version which precedes February 1, 2007, the terms affiliated with the Latin America Corporate Transaction Type shall apply and (iii) in the case of Master Document Transaction Types, "Sukuk Corporate", "Sukuk Sovereign", "Standard Sukuk Corporate" and "Standard Sukuk Sovereign", Users will be deemed to have incorporated the later of (a) the ISDA Matrix most recently published as of the Trade Date of the Transaction and (b) the ISDA Matrix dated November 8, 2010 that first included these Master Document Transaction Types.

- **Item 15, Calculation Agent:** If "As specified in Master Agreement" is specified in Item 15, the Calculation Agent will be the party identified as such pursuant to the Master Agreement. In other cases, the party identified as the Calculation Agent must be a party to the transaction.
- **Item 17, Effective Date:** Any identification of Effective Date shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Where the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the data in this field will be overwritten to be the calendar day following the Trade Date.
- **Item 18, Scheduled Termination Date:** If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate or Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign,

Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this date must be one of March 20, June 20, September 20 or December 20 (each, a “Quarterly Roll Date”).

- ***Items 19 and 20, Floating Rate Payer (“Seller”) and Fixed Rate Payer (“Buyer”):*** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of either the Seller or the Buyer, or it will not be accepted.
- ***Item 21, Reference Entity:*** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company’s database.
- ***Item 22, Reference Obligation:*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00.
- ***Item 23, First Payment Date, Payment Frequency (Fixed Rate Payer Payment Date(s)):*** These fields are used to determine the Fixed Rate Payer Payment Dates as set forth above, and will be ignored if the Fixed Rate is zero or if the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate or Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard

New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, these fields will be overwritten such that the specified First Payment Date will be the first Quarterly Roll Date following the calendar day after the Trade Date and the Payment Frequency will be three months.

- ***Item 24, Fixed Rate:*** If the Master Document Transaction Type is Standard North American Corporate, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the Fixed Rate must be either 1.00% or 5.00%. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate or Standard Western European Sovereign, the Fixed Rate must be 0.25%, 1.00%, 3.00%, 5.00%, 7.50% or 10.00%. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, the Fixed Rate must be either 0.25%, 1.00% or 5.00%. If the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable, the Fixed Rate is not allowed.
- ***Item 25, Floating Rate Payer Calculation Amount:*** If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the currency must be one of the applicable currencies specified in the ISDA Matrix for that transaction type.
- ***Item 26, Restructuring Credit Event:*** If the Master Document Transaction Type is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- ***Item 27, Independent Amount:*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount. If an Independent Amount is

indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 32. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- ***Item 28, Single/Initial Payment:*** Indicates the amount of an agreed payment owed by one party to the other party on the date specified. If the Buyer is payer, the parties do not need to identify the payer or payee as the System will automatically identify the Buyer as payer and the other party as payee. If the Seller is payer, the Transaction Record must identify the payer by use of the Company assigned ID. The currency shall be identical to the currency of the Floating Rate Payer Calculation Amount, which, if the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, must be one of the applicable currencies specified in the ISDA Matrix for that transaction type. An initial payment shall be in lieu of or in addition to the payments determined by items 23 and 24. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign,

Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the payment date will be overwritten to be the third Business Day following the Trade Date.

- ***Item 29, Calculation Agent City:*** The Calculation Agent City may be identified by codes used for FpML purposes and published by ISDA. The Company may, after Important Notice issued in accordance with these Operating Procedures, choose to validate submissions against these codes. If this field is left blank, the System will automatically specify the Calculation Agent City based on the applicable default set forth in the ISDA Matrix. If the Master Document Transaction Type is Standard North American Corporate, this field will be overwritten with the applicable business center set forth in the ISDA Matrix for such transaction type. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten to be London. If the Master Document Transaction Type is Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan or Standard Latin America Sovereign, this field will be overwritten to be New York. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, this field will be overwritten to be Tokyo.
- ***Item 30, First Payment Period Accrual Start Date:*** If a date is specified, the first Fixed Rate Payer Calculation Period will commence on, and include, such date. If specified, the First Payment Period Accrual Start Date should be a date before the Effective Date. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten to be the Fixed Rate Payer Payment Date falling on or immediately prior to the calendar day immediately following the Trade Date (and for this purpose, Section 2.10 of the 2003 ISDA Credit Derivatives Definitions will be deemed amended by deleting the words “during the term of the Transaction”).

- **Item 31, Additional Matrix Provisions:** Optional. For a fixed recovery swap, “ISDA2010FixedRecovery” must be specified. For a recovery lock, “ISDA2011MarchRecoveryLock” must be specified. “ISDA2003CreditMonolineInsurer2005”, “ISDA2003DeliveryRestrictions”, or “ISDA2003SecuredDeliverableObligationCharacteristic” may only be specified if Master Document Transaction Type is North American Corporate or Standard North American Corporate. Notwithstanding anything to the contrary in the Operating Procedures, if the Reference Entity specified in a Transaction Record is a monoline insurer (determined solely based on its RED code’s matching one of the RED codes on a list maintained for this purpose by the Company from time to time), “ISDA2003CreditMonolineInsurers2005” must be specified in Additional Matrix Provisions.
- **Item 32, Recovery Price:** The specified Recovery Price will be the “Final Price” for purposes of the Additional Provisions for Fixed Recovery CDS Transactions or will be the “Reference Price” for purposes of the Additional Provisions for Recovery Lock Credit Derivative Transactions.
- **Item 33, Fixed Settlement:** If this item is left blank, the System will automatically specify Fixed Settlement as “Applicable”.
- **Item 34, Additional Terms:** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 35, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.

Transaction Record Description for Full Terminations

From and after May 7, 2009, full termination messages in respect of Eligible Products may no longer be submitted to the System. A termination in full of a transaction may be submitted through a partial termination message that reduces the notional amount of the transaction to zero.

The following shall apply to full termination messages submitted prior to May 7, 2009.

Replaced Document and Data Elements:

The Replaced Document in respect of full terminations shall in all cases be a termination agreement that would have been fully executed between the parties to a Single Entity Matrix Transaction that is being terminated in full (regardless of whether the Single Entity Matrix Transaction was confirmed through the System, outside the system, or through some other means). The purpose of the termination agreement would be to evidence: the identity of the transaction being terminated in full, the effective date of the termination in full and the payment, if any, to be made between the parties in connection with the termination. Notwithstanding any provision in any document evidencing and/or governing any Single Entity Matrix Transaction intended to be terminated, each User agrees that the submission of Transaction Records by it and any other User through the System for full termination of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the termination of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the full termination of a transaction in a Single Entity Matrix Transaction shall constitute such User's agreement to terminate such transaction as of the Termination Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records, and that following such termination and payment, neither party shall have any obligation to the other under such transaction.

Where the transaction being terminated was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being terminated was not originally confirmed through the System, it will be identified by data elements 17-24 on the below table, which are intended to correspond to the same named items in the transaction being terminated. Users are responsible for assuring that these elements are sufficient to uniquely identify the transaction to be terminated. **Matching on items 18-24 are for identification purposes only, and shall not be effective to retroactively change the terms of the transaction being terminated.**

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|-----------------------------|---|---------------------------------------|----------------|---|--|
| For All Terminations | | | | | |
| 1 | Transaction Type | R | Y | Full Termination | Company will maintain a table of valid Transaction Type identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 5 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 6 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 7 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 8 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 9 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 10 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |
| 11 | Payee * | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |
| 12 | Payment Amount | R | Y | Amount of termination payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of termination payment | ISO currency code |
| 14 | Payment Settlement Date | R | Y | Date of termination payment | Valid date format |

| | | | | | |
|----|--|---|---|--|---|
| 15 | Termination Trade Date | R | Y | Trade Date of the termination transaction | Valid date format |
| 16 | Termination Effective Date | R | Y | Effective date of termination | Valid date format |
| | Additional Elements for When Original Trade not in System | | | | |
| 17 | Original Trade Date | <i>C - required if terminated contract not confirmed through System</i> | N | Trade Date of the original transaction | Valid date format |
| 18 | Scheduled Termination Date | C | Y | Scheduled Termination Date of original transaction | Valid date format |
| 19 | Floating Rate Payer ("Seller") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 20 | Fixed Rate Payer ("Buyer") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 21 | Reference Entity* | C | Y | Identified by unique identifier maintained in Company's Reference Entity database. Database will link identifier with text name supplied by an external supplier, including date of last supplier update | Company will validate against unique Reference Entity database identifiers. Only one Reference Entity permitted. |
| 22 | Reference Obligation * | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 23 | Fixed Rate | C | Y | Original Fixed Rate for terminated trade, expressed as a percentage; (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 24 | Floating Rate Payer Calculation Amount | C | Y | Original notional amount and currency of terminated trade | Positive Integer and ISO currency code |
| 25 | Comment* | O | N | Text | 250 character limit |

*The following **Notes** apply to the above table:

- **General:** Items 17-24 are required for terminations of transactions not originally confirmed through the System, but should not be included in Transaction Records for terminations of transactions originally confirmed through the System.
- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.

- ***Item 3, Submitting User Reference Number for Original Transaction:*** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to a termination need not, and will not, match, the status of Confirmed for a termination of a transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the terminated trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the termination itself. In that case, this data element will not be used to identify the transaction to be terminated (rather items 17-24 will be so used) and the termination will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the original transaction.
- ***Items 10 and 11, Payer and Payee:*** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of either the Payer or Payee, or it will not be accepted.
- ***Item 21, Reference Entity:*** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database.
- ***Item 22, Reference Obligation:*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following "dummy" ISIN in place of a Reference Obligation identifier: XSNOREFOBL00.
- ***Item 25, Comment:*** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

Transaction Record Description for Partial Terminations

Replaced Document and Data Elements:

The Replaced Document in respect of partial terminations shall in all cases be a termination agreement that would have been fully executed between the parties to a Single Entity Matrix Transaction that is being terminated in part or in full (where the outstanding notional amount of the related transaction is reduced to zero). The purpose of the partial termination agreement would be to evidence: the identity of the transaction being terminated in part or in full, the effective date of the termination in part or in full, the decrease in the notional amount, the outstanding notional amount after the partial termination or the reduction of the outstanding notional amount to zero after the full termination, and the payment, if any, to be made between the parties in connection with the termination. Notwithstanding any provision in any document evidencing and/or governing any Single Entity Matrix Transaction intended to be terminated, each User agrees that the submission of Transaction Records by it and any other User through the System for termination of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the partial or full termination of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the termination of a Single Entity Matrix Transaction shall constitute such User's agreement to partially or fully terminate such transaction as of the Partial Termination Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records, and that following such termination and payment, neither party shall have any obligation to the other under such transaction with respect to the portion of the notional amount so terminated (and in cases where as a result of the termination the outstanding notional amount of such transaction is reduced to zero, with respect to such transaction in its entirety).

Where the transaction being partially terminated was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being terminated was not originally confirmed through the System, it will be identified by data elements 20-27 on the below table, which are intended to correspond to the same named items in the transaction being terminated. Users are responsible for assuring that these elements are sufficient to uniquely identify the transaction to be terminated. **Matching on items 21-27 is for identification purposes only, and shall not be effective to retroactively change the terms of the transaction being terminated.**

The transaction that is being partially terminated is terminated to the extent of the decrease in notional amount indicated in item 17 of the Transaction Record Data Elements, with the outstanding Floating Rate Payer Calculation Amount (if any) effective after the effective date of the partial termination being the amount specified in item 18 of the Transaction Record Data Elements.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|-------------------------------------|--|---------------------------------------|----------------|---|--|
| For All Partial Terminations | | | | | |
| 1 | Transaction Type | R | Y | Partial Termination | Company will maintain a table of valid Transaction Type identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 40 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs |

| | | | | | |
|----|--|---|---|---|---|
| 12 | Payment Amount | R | Y | Amount of termination payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of termination payment | ISO currency code |
| 14 | Payment Settlement Date | R | Y | Date of termination payment | Valid date format* |
| 15 | Partial Termination Trade Date | R | Y | Trade Date of the partial termination transaction | Valid date format |
| 16 | Partial Termination Effective Date | R | Y | Effective date of partial termination | Valid date format |
| 17 | Decrease in Notional* | R | Y | Notional amount being terminated and currency | Positive Integer and ISO currency code |
| 18 | Outstanding Notional* | R | Y | Notional amount remaining following partial termination and currency | Positive Integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |
| | Additional Elements for When Original Trade not in System | | | | |
| 20 | Original Trade Date | C - <i>required if terminated contract not confirmed through System</i> | N | Trade Date of the original transaction | Valid date format |
| 21 | Scheduled Termination Date | C | Y | Scheduled Termination Date of original transaction | Valid date format |
| 22 | Floating Rate Payer ("Seller") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 23 | Fixed Rate Payer ("Buyer") | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 24 | Reference Entity* | C | Y | Identified by unique identifier maintained in Company's Reference Entity database. Database will link identifier with text name supplied by an external supplier, including date of last supplier update* | Company will validate against unique Reference Entity database identifiers. Only one Reference Entity permitted. |
| 25 | Reference Obligation * | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 26 | Fixed Rate | C | Y | Original Fixed Rate for terminated trade, expressed as a percentage; (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 27 | Floating Rate Payer Calculation Amount | C | Y | Original notional amount and currency of terminated trade | Positive Integer and ISO currency code |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.

- **General:** Items 20-27 are required for terminations of transactions not originally confirmed through the System, but should not be included in Transaction Records for terminations of transactions originally confirmed through the System.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to a partial termination need not, and will not, match, the status of Confirmed for a partial termination of a transaction will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 11, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Item 17, Decrease in Notional, and Item 18, Outstanding Notional:** The transaction that is being terminated is terminated to the extent of the decrease in notional amount indicated in item 17, with the outstanding Floating Rate Payer Calculation Amount (if any) effective after the effective date of the partial termination being the amount specified in item 18.
- **Item 19, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.
- **Item 24, Reference Entity:** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database.

- ***Item 25, Reference Obligation:*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: **XSNOREFOBL00**.

Transaction Record Description for Assignments

Replaced Document:

The Replaced Document for assignments of trades that are Single Entity Matrix Transactions shall in all cases be a “Novation Confirmation” that is in the form of Exhibit C to the 2004 ISDA Novation Definitions and that confirms the terms and conditions of a novation transaction, or assignment, entered into among three or four Users. Pursuant to such a novation transaction, an existing transaction (which may or may not have been confirmed through the System) (the “Old Transaction”) between two Users may be assigned in whole or in part by one or both such Users (each, a “Transferor”) to another User or two other Users (each, a “Transferee”), resulting in a new transaction (the “New Transaction”) between the Transferee and the remaining party to the Old Transaction (the “Remaining Party”) or between two Transferees. The Novation Confirmation permits the parties to a Novation Confirmation to attach an Old Confirmation and a New Confirmation (as such terms are defined in the 2004 ISDA Novation Definitions) to a Novation Confirmation; therefore, the Old Confirmation and New Confirmation are also Replaced Documents. Except as provided herein, the provisions of this Appendix K shall only apply to Single Entity Matrix Transactions for which the Transaction Record for the Old Transaction and New Transaction each specifies “CreditDerivativesPhysicalSettlementMatrix” (or any other term for this purpose specified by the Company) in the applicable “Documentation Type” field (or, in the case of an Old Transaction not confirmed through the System, otherwise incorporates the Matrix Supplement and applicable ISDA Matrix). Related Master Documents for Old Transactions shall be:

- Old Master Agreement –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or any similar document not so named) that has been executed by the Transferor and the Remaining Party (or by the two Transferees). Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto.

Related Master Documents for New Transactions shall be:

- New Master Agreement –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the Transferee and the Remaining Party (or by the two Transferees). Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. With respect to such other Master Agreement types specified in the Transaction Record:

- If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
- If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
- If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
- If the Master Agreement Type is “~~ICE Trust US~~ ICE Clear Credit”, the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLC ~~ICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement~~.
- If the Master Agreement Type is “ICE Clear Europe”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement

In the case of the New Transaction, the Users shall be deemed to have incorporated into the Replaced Document the definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement and the 2005 Matrix Supplement (the “Matrix Supplement”) to the 2003 ISDA Credit Derivatives Definitions (as so supplemented, the “Definitions”), each as published by ISDA and available at www.isda.org; provided that notwithstanding Section 11.2 of the Matrix Supplement, the Credit Derivatives Physical Settlement Matrix shall be the ISDA Matrix published as of the date specified in “Master Document Date (New)” (or, if no date is specified therein, the most recent ISDA Matrix published as of the Novation Date). In the event of any inconsistency between the Definitions and the Replaced Document, the Replaced Document shall govern. The Users agree that the Replaced Document shall supplement, form a part of, and be subject to the applicable Master Documents. All provisions contained in, or incorporated by reference in, the Master Documents shall govern the Replaced Document except as expressly modified herein or therein.

The System will allow Users to enter into an assignment where the Old Transaction is subject to a Master Confirmation Agreement pursuant to Appendix B to the Operating Procedures and the New Transaction is a Single Entity Matrix Transaction (or vice versa). In such cases, the Transaction Record Description in Appendix B shall govern the identification and termination or entry into of the transaction subject to the Master Confirmation Agreement and this Transaction Record Description shall govern the identification and termination or entry into of the transaction that is a Single Entity Matrix Transaction. In addition, in the Remaining Party’s Transaction Record, the Master Document Transaction Type applicable to the Single Entity Matrix Transaction must correspond to the applicable Master Confirm Transaction Type for the transaction subject to the Master Confirmation Agreement (as set forth in the table below), otherwise the Transaction Record will be rejected:

| <u>Master Confirm Transaction Type under Master Confirmation Agreement</u> | <u>Master Document Transaction Type under Matrix</u> |
|--|--|
| “North American” | “North American Corporate” |

| | |
|---|---|
| “European” | “European Corporate” |
| “Japan” | “Japan Corporate” |
| “Australia and New Zealand” | Either “Australia Corporate” or “New Zealand Corporate” |
| “Asia” | “Asia Corporate” |
| “Asia (Sovereign)” | “Asia Sovereign” |
| “Singapore” | “Singapore Corporate” |
| “Emerging European and Middle Eastern” | “Emerging European and Middle Eastern Sovereign” |
| “Japan (Sovereign)” | “Japan Sovereign” |
| “Latin American” | “Latin American Sovereign” |
| “Western European” | “Western European Sovereign” |
| “Standard North American Corporate” | “Standard North American Corporate” |
| “Standard European Corporate” | “Standard European Corporate” |
| “Standard Western European Sovereign” | “Standard Western European Sovereign” |
| “Standard Emerging European and Middle Eastern Sovereign” | “Standard Emerging European and Middle Eastern Sovereign” |
| “Standard Latin American Sovereign” | “Standard Latin America Sovereign” |
| “Standard Australia New Zealand” | Either “Standard Australia Corporate” or “Standard New Zealand Corporate” |
| “Standard Asia” | “Standard Asia Corporate” |
| “Standard Asia Sovereign” | “Standard Asia Sovereign” |
| “Standard Singapore” | “Standard Singapore Corporate” |
| “Standard Japan” | “Standard Japan Corporate” |
| “Standard Japan Sovereign” | “Standard Japan Sovereign” |

To the extent that the Remaining Party specifies a Master Document Transaction Type for a Single Entity Matrix Transactions that is not listed on the above table (e.g., “Latin America Corporate”), such a transaction cannot be assigned where the Old Transaction is subject to a Master Confirmation Agreement and the New Transaction is a Single Entity Matrix Transaction (or vice versa). Users should refer to Appendix B to the Operating Procedures for more information on specifying a Master Confirmation Agreement as a related Master Document. Notwithstanding the foregoing, where the Old Transaction is a Single Entity Matrix Transaction with a Master Document Transaction Type of Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the New Transaction cannot be subject to a Master Confirmation Agreement and must also be a Single Entity Matrix Transaction.

Notwithstanding anything to the contrary herein, in the specified ISDA Matrix or in a Transaction Record, with respect to all Transaction Records for Assignments of Single Entity Matrix Transactions (other than Excluded Transactions) with a Novation Date on or after July 27, 2009 where the original Trade Date for the novated transaction occurred prior to July 27, 2009, the Users shall be deemed to have incorporated the amendments set forth in clause (3)(c)(i) of Part 1 of Schedule 1 to the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol (the “July 2009 Auction Protocol”), as though such transaction were a Protocol Covered Transaction that is a New Novation Transaction, notwithstanding that (i) the Novation Trade Date and/or the Trade Date of the Old Transaction may occur after January 31, 2011 and/or (ii) either the Remaining Party and/or the Transferee is not a July 2009 Adhering Party (as defined in the July 2009 Protocol). In addition, solely with respect to Transaction Records for Assignments in Single Entity Matrix Transactions (other than Excluded Transactions) with a Novation Date on or after July 27, 2009 but for which the specified ISDA Matrix for the New Transaction was published prior to July 27, 2009, notwithstanding anything to the contrary herein, in the specified ISDA Matrix or in a Transaction Record, but without derogation of any other relevant term of the Matrix Supplement or ISDA Matrix, the Users shall be deemed to have (i) incorporated into the Replaced Document the July 2009 Auction Supplement (and, unless the context otherwise requires, references therein to the 2003 ISDA Credit Derivatives Definitions shall be deemed to refer to such definitions as supplemented by the July 2009 Auction Supplement) and (ii) specified Auction Settlement as the Settlement Method and Physical Settlement as the Fallback Settlement Method.

With respect to Transaction Records with a Master Document Transaction Type of Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

The Company shall not be responsible for a User’s failure to properly identify a transaction as subject to this Appendix K, to properly identify the Master Agreement, the Matrix Supplement or the applicable ISDA Matrix (or any relevant terms thereunder) or to take into account the provisions of the preceding paragraph.

Matching Process:

The Transferor, the Transferee, and the Remaining Party will submit records that collectively identify the Old Transaction, describe the terms of the assignment, and detail

the terms of the New Transaction. Each assignment transaction record submitted is matched against the submissions of the two other parties. Regardless of the submission order, the Transferor and Transferee records are matched first; then, the Remaining Party record is compared with this matched pair of records. Only when all three records match is the status of the assignment “Confirmed”. When only the Transferee and Transferor records match, the status of the assignment is “Matched”.

The Notes to the Transaction Record Data Elements indicate, for each item that specifies “Y” (yes) for matching, whether the item must match for all three parties to the Novation Confirmation, or whether it must match only with respect to two parties (and, if for two parties, which two parties).

Certain Trade Record Data Elements are not shown to all parties to the Novation Transaction, as indicated in the Notes to the Transaction Record Data Elements below.

Novation Confirmation Items:

The Transaction Record Data Elements set forth below cover the items set forth in the Novation Confirmation. Except as otherwise indicated herein, capitalized terms used herein but not defined herein are used as defined in the Novation Confirmation. Paragraph numbers indicated below correspond to the paragraph numbers in the Novation Confirmation.

Paragraph 1:

- The appropriate ISDA definitional booklet referenced in Item 1 is the 2003 ISDA Credit Derivatives Definitions.

Paragraph 2:

- Novation Date is the equivalent of Novation Date in the Transaction Record Data Elements.
- Novation Trade Date is the equivalent of Novation Trade Date in the Transaction Record Data Elements.
- Novated Amount is the equivalent of Novated Amount, Currency in the Transaction Record Data Elements.
- Where a Transaction Record does not designate a Remaining Party 2, Transferor, Transferee and Remaining Party are the equivalents of Transferor, Transferee and Remaining Party, respectively, in the Transaction Record Data Elements. Where a Transaction Record does designate a Remaining Party 2, Transferor 1 is the equivalent of the Transferor in the Transaction Record Data Elements; Transferor 2 is the equivalent of the Remaining Party in the Transaction Record Data Elements; Transferee 1 is the equivalent of Transferee in the Transaction Record Data Elements; and Transferee 2 is the equivalent of Remaining Party 2 in the Transaction Record Data Elements.

- New Agreement is the ISDA Master Agreement that is designated in the applicable Transaction Record. The Users' obligations to each other under the New Transaction shall be governed by the governing law of the New Master Documents.

Paragraph 3:

In lieu of attaching a copy of the Old Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the Old Confirmation by electronically designating both the date of the Old Master Agreement and the transaction terms that were (or but for electronic confirmation of the Old Transaction would have been) specified in a related Confirmation (or similar document not so named).

The terms of the Old Transaction are so specified for identification purposes only, and shall not be effective to retroactively change the terms of the Old Transaction being assigned. Users are responsible for assuring that these elements are sufficient to uniquely identify the Old Transaction to be assigned.

The following Transaction Record Data Elements relating to the Old Transaction are subject to matching for all parties to the Novation Confirmation: Transaction Type, Product Type, Payment Frequency, Fixed Rate, Recovery Price, Fixed Settlement and Scheduled Termination Date, all of which shall be applicable to both the Old and New Transaction, as well as Fixed Rate Payer ("Buyer"), Floating Rate Payer ("Seller") (with respect to Buyer and Seller, see the Notes to those Data Elements in the tables below).

The following Transaction Record Data Elements relating to the Old Transaction are, when used, subject to matching for the Transferor and Remaining Party only: Reference Entity (Old), Reference Obligation (Old), Restructuring Credit Event (Old), Initial Payment (Old), Calculation Agent (Old), Calculation Agent City (Old), Additional Matrix Provisions (Old), Additional Terms (Old), Notional Amount, Currency (Old), Master Agreement Type (Old), Master Agreement Date (Old), Documentation Type (Old), Master Document Date (Old), Master Document Transaction Type (Old), Trade Date (Old), Effective Date (Old), First Payment Period Accrual Start Date (Old) and First Fixed Rate Payer Payment Date (Old).

Paragraph 4:

In lieu of attaching a copy of the New Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the New Confirmation by electronically designating both the date of the New Master Agreement and the transaction terms that would otherwise have been specified in a related Confirmation (or similar document not so named).

The following Transaction Record Data Elements relating to the New Transaction are subject to matching for all parties to the Novation Confirmation: Transaction Type, Product Type, Payment Frequency, Fixed Rate, Recovery Price, Fixed Settlement and Scheduled Termination Date, all of which shall be applicable to both the Old and New Transaction, as well as Fixed Rate Payer ("Buyer"), Floating Rate Payer ("Seller") (with

respect to Buyer and Seller, see the Notes to those Data Elements in the tables below), and Full First Calculation Period.

The following Transaction Record Data Elements relating to the New Transaction are, when used, subject to matching for the Transferee and Remaining Party only: Master Agreement Type (New), Master Agreement Date (New), Master Document Date (New), Documentation Type (New), Reference Entity (New), Reference Obligation (New), Calculation Agent (New), Floating Rate Payer Calculation Amount (New), Restructuring Credit Event (New), Independent Amount (New), Calculation Agent City (New), Additional Matrix Provisions (New), Additional Terms (New) and Master Document Transaction Type (New).

Paragraph 7:

Given that the Novation Transaction is being confirmed through the System, the parties agree that the Notice Details are not necessary for completion of the Novation Confirmation.

Paragraph 8:

In lieu of Paragraph 8, the parties agree as follows: The parties confirm their acceptance to be bound by a Novation Confirmation as of the Novation Date by submitting Transaction Records through the System. The Transferor, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each Old Transaction. The Transferee, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each New Transaction.

Notwithstanding any provision in the related Master Documents or the Novation Confirmation, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Novation Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) evidence a novation transaction agreed among the Transferor(s), Transferee(s) and Remaining Party whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents, Novation Confirmation and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents or Novation Confirmation (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). Transaction Records that do not contain required values for certain data elements will be rejected by the System. In the event of any inconsistency between a Transaction Record and the relevant Master Documents or the Novation Confirmation, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

The following are the data elements to be included in the Transferee's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Transaction Type identifiers. |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|--|---|
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 13 | Master Agreement Type (New) | R | N/Y | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" |
| 14 | Master Agreement Date (New) | R | N/Y | Identified by date of Master Agreement | Valid date format |
| 15 | Documentation Type (New) | R | N/Y | Specify "CreditDerivativesPhysicalSettlementMatrix" | "CreditDerivativesPhysicalSettlementMatrix" |
| 16 | Master Document Date (New)* | O | N/Y | Identified by date of applicable ISDA Matrix | Valid date format |
| 17 | Calculation Agent (New)* | R | N/Y | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |
| 18 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 19 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 20 | Reference Entity (New)* | R | N/Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 21 | Reference Obligation (New)* | R | N/Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 22 | Payment Frequency* | C-not allowed if "ISDA2011MarchRecoveryLoc k" is specified in Item 29; otherwise, required. | Y | The frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.). | An integer from 0 through 12 |
| 23 | Fixed Rate * | C-not allowed if "ISDA2011MarchRecoveryLoc k" is specified in Item 29; otherwise, required | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 24 | Scheduled Termination Date * | R | Y | Any date | Valid date format |
| 25 | Floating Rate Payer Calculation Amount (New)* | R | N/Y | Positive integer and currency | Positive integer and ISO currency code |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|---|---|
| 26 | Restructuring Credit Event (New)* | R* | N/Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 27 | Independent Amount (New)* | O | N/Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer |
| 28 | Calculation Agent City (New)* | O | N/Y | Identified by ISDA identifier | Validated against ISDA list of business centers |
| 29 | Additional Matrix Provisions (New)* | O | N/Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery", or "ISDA2011MarchRecoveryLock" (or other applicable valid value) |
| 30 | Additional Terms (New)* | O | N/Y | Text | 255 character limit |
| 31 | Submitting User New Trade Reference Number* | O | N | Unique identifier input by User | 40 character limit |
| 32 | Submitting User New Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 33 | Master Document Transaction Type (New)* | R | N/Y | Specify the applicable Master Document Transaction Type as set forth in the list maintained by the Company from time to time. | The applicable valid values in the list maintained by the Company from time to time. |
| 34 | Full First Calculation Period* | O | Y | Specify "Y" or "N" | "Y" or "N" |
| 35 | Payer * | R | Y/N | Company number assigned to User | Company will maintain table of User IDs* |
| 36 | Payment Date* | R | Y/N | Any date | Valid date format |
| 37 | Payment Amount* | R | Y/N | Positive integer and currency | Positive integer and ISO currency code |
| 38 | Recovery Price* | C-required if "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" is specified in Item 29; otherwise, not allowed. | Y | Expressed as a percentage | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 digits to the right |
| 39 | Fixed Settlement* | C-required if "ISDA2011MarchRecoveryLock" is specified in Item 29; otherwise, not allowed | Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 40 | Comment* | O | N | Text | 250 character limit |

*The following **Notes** apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a “Y”, Transferee’s Transaction Record must match the equivalent items in both Transferor’s Transaction Record and Remaining Party’s Transaction Record. For items indicating a “N/Y”, Transferee’s Transaction Record must match the equivalent item in Remaining Party’s Transaction Record. For items indicating a “Y/N”, Transferee’s Transaction Record must match the equivalent item in Transferor’s Transaction Record. With respect to Items 3, 18 and 19, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 18 and 19, Floating Rate Payer (“Seller”) and Fixed Rate Payer (“Buyer”), and 35, Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the New Transaction. Matching with respect to Buyer and Seller is as follows: Transferee will name itself in the position of either Buyer or Seller, and will name Remaining Party in the other position (i.e., Buyer or Seller). On the Transferor’s Transaction Record, in order to match Transferee’s Transaction Record, Transferor must name (i) itself in the same position (i.e., Buyer or Seller) as Transferee had named itself, and (ii) its Remaining Party in the other position (i.e., either Buyer or Seller). On the Remaining Party’s Transaction Record, in order to match Transferee’s Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Buyer or Seller) as Transferee had named its Remaining Party, and (ii) Transferor in the same position (i.e., Buyer or Seller) as Transferee had named itself.
- **Item 3, Remaining Party:** For a four party assignment, the Transferee names the Remaining Party 2. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party’s Transaction Record Data Elements.
- **Item 10, Novated Amount, Currency:** This is the same amount as the Notional Amount for the New Transaction. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the currency must be one of the applicable currencies specified in the ISDA Matrix for that transaction type.

- ***Item 16, Master Document Date (New):*** This refers to the date of publication of the applicable ISDA Matrix. If this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Novation Date.
- ***Item 17, Calculation Agent (New):*** If “As specified in Master Agreement” is specified in Item 17, the Calculation Agent will be the party identified as such pursuant to the New Master Agreement. In other cases, the party identified as the Calculation Agent must be a party to the New Transaction.
- ***Item 20, Reference Entity (New):*** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company’s database. Where there will be a change in Reference Entity between the Old Transaction and the New Transaction, this field should reflect the Reference Entity under the New Transaction.
- ***Item 21, Reference Obligation (New):*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00. Where there will be a change in Reference Obligation between the Old Transaction and the New Transaction, this field should reflect the Reference Obligation under the New Transaction.
- ***Item 22, Payment Frequency:*** This field will be ignored if the Fixed Rate is zero or if the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate

Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten such that the payment frequency will be three months.

- ***Item 23, Fixed Rate:* If the Master Document Transaction Type is Standard North American Corporate, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the Fixed Rate must be either 1.00% or 5.00%. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate or Standard Western European Sovereign, the Fixed Rate must be 0.25%, 1.00%, 3.00%, 5.00%, 7.50% or 10.00%. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, the Fixed Rate must be either 0.25%, 1.00% or 5.00%. If the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable, the Fixed Rate is not allowed.**
- ***Item 24, Scheduled Termination Date:* If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this date must be a Quarterly Roll Date.**
- ***Item 25, Floating Rate Payer Calculation Amount (New):* This is the same amount as the Novated Amount, Currency and is matched against Item 10, Novated Amount, Currency, in the Remaining Party's Transaction Record. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard**

New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the currency must be one of the applicable currencies specified in the ISDA Matrix for that transaction type.

- ***Item 26, Restructuring Credit Event (New):*** If the Master Document Transaction Type (New) is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- ***Item 27, Independent Amount (New):*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the New Master Agreement). The Independent Amount (New) must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount (New). If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 30. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.
- ***Item 28, Calculation Agent City (New):*** The Calculation Agent City may be identified by codes used for FpML purposes and published by ISDA. The Company may, after Important Notice issued in accordance with these Operating Procedures, choose to validate submissions against these codes. If this field is left blank, the System will automatically specify the Calculation Agent City (New) based on the applicable default set forth in the ISDA Matrix. If the Master Document Transaction Type is Standard North American Corporate, this field will be overwritten with the applicable business center set forth in the ISDA Matrix for such transaction type. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard

Emerging European Corporate, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten with London. If the Master Document Transaction Type is Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan or Standard Latin America Sovereign, this field will be overwritten to be New York. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, this field will be overwritten to be Tokyo.

- **Item 29, Additional Matrix Provisions (New):** For fixed recovery swap, “ISDA2010FixedRecovery” must be specified. For a recovery lock, “ISDA2011MarchRecoveryLock” must be specified. “ISDA2003CreditMonolineInsurer2005”, “ISDA2003DeliveryRestrictions” or “ISDA2003SecuredDeliverableObligationCharacteristic” may only be specified if the Master Document Transaction Type is North American Corporate or Standard North American Corporate. Notwithstanding anything to the contrary in the Operating Procedures, if the Reference Entity specified in a Transaction Record is a monoline insurer (determined solely based on its RED code’s matching one of the RED codes on a list maintained for this purpose by the Company from time to time), “ISDA2003CreditMonolineInsurers2005” must be specified in Additional Matrix Provisions (New).
- **Item 30, Additional Terms (New):** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 31, Submitting User New Trade Reference Number:** Required if the assignment is a partial assignment.
- **Item 33, Master Document Transaction Type (New):** This refers to a “Transaction Type” that would otherwise be specified in a written Confirmation. The related ISDA Matrix provides that certain terms apply to the subject Eligible Transaction depending on the designated Transaction Type. The Company may, by Important Notice, amend the available categories of Master Document Transaction Types that may be specified in a Transaction Record, including to reflect amendments to the ISDA Matrix. The Master Document Transaction Type for the New Transaction may not be Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan

Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, unless the Master Document Transaction Type for the Old Transaction is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, respectively.

- ***Item 34, Full First Calculation Period:*** If “Y” is specified or if this item is left blank, Full First Calculation Period will be applicable. If “N” is specified, Full First Calculation Period will not be applicable.
- ***Items 35 through 37, Payer, Payment Date, and Payment Amount:*** Remaining Party does not see these items on its Transaction Record.
- ***Item 38, Recovery Price:*** The specified Recovery Price will be the “Final Price” for purposes of the Additional Provisions for Fixed Recovery CDS Transactions or will be the “Reference Price” for purposes of the Additional Provisions for Recovery Lock Credit Derivative Transactions.
- ***Item 39, Fixed Settlement:*** If this item is left blank, the System will automatically specify Fixed Settlement as “Applicable”.
- ***Item 40, Comment:*** This data element is visible only to the Transferee and will only appear in the Transferee’s Transaction Record.

The following are the data elements to be included in the Transferor’s Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker’s relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|-----------------------------------|---|-----------------|---|---|
| 10 | Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Transaction Type identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 13 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 14 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 15 | Reference Entity (Old)* | R | N/Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 16 | Reference Obligation (Old)* | R | N/Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 17 | Payment Frequency* | C-not allowed if "ISDA2011MarchRecoveryLock" is specified in Item 25; otherwise, required | Y | The frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.). | An integer from 0 through 12 |
| 18 | Fixed Rate * | C-not allowed if "ISDA2011MarchRecoveryLock" is specified in Item 25; otherwise, required | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 19 | Scheduled Termination Date * | R | Y | Any date | Valid date format |
| 20 | Restructuring Credit Event (Old)* | R* | N/Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 21 | Independent Amount (Old)* | O | N/Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|--|
| 22 | Single/Initial Payment (Old)* | O | N/Y | Positive integer, date and, if necessary, identification of payer by Company assigned ID* | Positive integer, valid date format and, if necessary, Company assigned ID of payer* |
| 23 | Calculation Agent (Old) | R | N/Y | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |
| 24 | Calculation Agent City (Old) | O | N/Y | Identified by ISDA identifier | Validated against ISDA list of business centers |
| 25 | Additional Matrix Provisions (Old)* | O | N/Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value) |
| 26 | First Payment Period Accrual Start Date (Old)* | O | N/Y | Any date | Valid date format |
| 27 | Additional Terms (Old) | O | N/Y | Text | 255 character limit |
| 28 | Submitting User Old Trade Reference Number* | R | N* | Unique identifier input by User | 40 character limit |
| 29 | Trade Reference Number Supplement* | R | N | Unique identifier input by User | 40 character limit |
| 30 | Submitting User Old Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 31 | Notional Amount, Currency (Old)* | R | N/Y | Positive integer and currency | Positive integer and ISO currency code |
| 32 | Master Agreement Type (Old) | R | N/Y | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" |
| 33 | Master Agreement Date (Old) | R | N/Y | Identified by date of Master Agreement | Valid date format |
| 34 | Documentation Type (Old) | R | N/Y | Specify "CreditDerivativesPhysicalSettlementMatrix" | "CreditDerivativesPhysicalSettlementMatrix" |
| 35 | Master Document Date (Old)* | R | N/Y | Identified by date of publication of the relevant ISDA Matrix | Valid date format |
| 36 | Master Document Transaction Type (Old)* | R | N/Y | Specify the applicable Master Document Transaction Type as set forth in the list maintained by the Company from time to time. | The applicable valid values in the list maintained by the Company from time to time. |
| 37 | Trade Date (Old) | R | N/Y | Any date | Valid date format |
| 38 | Effective Date (Old)* | R | N/Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|--|---|
| 39 | First Fixed Rate Payer Payment Date (Old) | O | N/Y | The first payment date | Valid date format |
| 40 | Full First Calculation Period | O | Y | Specify "Y" or "N" | "Y" or "N" |
| 41 | Payer* | R | Y/N | Company number assigned to User | Company will maintain table of User IDs |
| 42 | Payment Date* | R | Y/N | Any date | Valid date format |
| 43 | Payment Amount* | R | Y/N | Positive integer and currency | Positive integer and ISO currency code |
| 44 | Recovery Price* | C-required if "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" is specified in Item 25; otherwise, not allowed. | Y | Expressed as a percentage. | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 digits to the right |
| 45 | Fixed Settlement* | C-required if "ISDA2011MarchRecoveryLock" is specified in Item 25; otherwise, not allowed. | Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 46 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Transferor's Transaction Record must match the equivalent items in both Transferee's Transaction Record and Remaining Party's Transaction Record. For items indicating a "N/Y", Transferor's Transaction Record must match the equivalent item in Remaining Party's Transaction Record. For items indicating a "Y/N", Transferor's Transaction Record must match the equivalent item in Transferee's Transaction Record. With respect to Items 3, 13 and 14, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 13 and 14, Floating Rate Payer ("Seller") and Fixed Rate Payer ("Buyer"), and 41, Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the Old Transaction. Matching with respect to Buyer and Seller is as follows: Transferor will name itself in the position of either Buyer or Seller, and will name Remaining Party in the other position (i.e., Buyer or Seller). On the Transferee's Transaction Record, in order to match the Transferor's Transaction Record, Transferee must name (i) itself in the same position (i.e.,

Buyer or Seller) as Transferor had named itself, and (ii) its Remaining Party in the other position (i.e., Buyer or Seller). On the Remaining Party's Transaction Record, in order to match the Transferor's Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Buyer or Seller) as Transferor had named its Remaining Party, and (ii) Transferee in the same position (i.e., Buyer or Seller) as Transferor had named itself.

- **Item 3, Remaining Party:** For a four party assignment, the Transferor names the Remaining Party. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party's Transaction Record Data Elements below.
- **Item 10, Novated Amount, Currency:** If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the currency must be one of the applicable currencies specified in the ISDA Matrix for that transaction type.
- **Item 15, Reference Entity (Old):** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database. Where there will be a change in Reference

Entity between the Old Transaction and the New Transaction, this field should reflect the Reference Entity under the Old Transaction.

- **Item 16, Reference Obligation (Old):** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00. Where there will be a change in Reference Obligation between the Old Transaction and the New Transaction, this field should reflect the Reference Obligation under the Old Transaction.
- **Item 17, Payment Frequency:** This field will be ignored if the Fixed Rate is zero or if the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten such that the payment frequency will be three months.
- **Item 18, Fixed Rate:** If the Master Document Transaction Type is Standard North American Corporate, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the Fixed Rate must be either 1.00% or 5.00%. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate or Standard Western European Sovereign, the Fixed Rate must be 0.25%, 1.00%, 3.00%, 5.00%, 7.50% or 10.00%. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, the Fixed Rate must be either 0.25%, 1.00% or 5.00%. If the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable, the Fixed Rate is not allowed.
- **Item 19, Scheduled Termination Date:** If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia

Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this date must be a Quarterly Roll Date.

- ***Item 20, Restructuring Credit Event (Old)*** : If the Master Document Transaction Type (Old) is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- ***Item 21, Independent Amount (Old)***: A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (Old) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Old Master Agreement). The Independent Amount (Old) must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount (Old). If an Independent Amount (Old) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (Old) is not indicated, it does not mean that there is no Independent Amount (Old), rather that any Independent Amount (Old) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 27. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.
- ***Item 22, Single/Initial Payment (Old)***: Sometimes referred to as “single payment”, indicates the amount of an agreed payment owed by one party to the other party on the date specified. If the Buyer is payer, the parties do not need to identify the payer or payee as the System will automatically identify the Buyer as payer and the other party as payee. If the Seller is payer, the Transaction Record must identify the payer by use of the Company assigned ID. The currency shall be identical to the currency of the Floating Rate Payer Calculation Amount (Old). An initial payment shall be in lieu of or in addition to the payments determined by items 18 and 39.
- ***Item 25, Additional Matrix Provisions (Old)***: For a fixed recovery swap, “ISDA2010Fixed Recovery” must be specified. For a recovery lock, “ISDA2011MarchRecoveryLock” must be specified.

- ***Item 26, First Payment Period Accrual Start Date (Old):*** If a date is specified, the first Fixed Rate Payer Calculation Period will commence on, and include, such date. If specified, the First Payment Period Accrual Start Date should be a date before the Effective Date.
- ***Item 28, Submitting User Old Trade Reference Number:*** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.
- ***Item 31, Notional Amount, Currency (Old):*** This refers to the Floating Rate Payer Calculation Amount (Old) just before the assignment.
- ***Item 35, Master Document Date (Old):*** This refers to the date of publication of the applicable ISDA Matrix. If this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Trade Date of the Old Transaction. Notwithstanding the foregoing, (i) in the case of a Single Entity Matrix Transaction that results from the occurrence of a restructuring credit event with respect to a component reference entity in an index credit default swap transaction relating to an iTraxx Europe index or an iTraxx Japan index, if this item is left blank and the Trade Date is prior to the publication date of the first ISDA Matrix that includes the relevant Transaction Type for such Single Entity Matrix Transaction, the Master Document Date will be the publication date of the first ISDA Matrix that includes such Transaction Type, (ii) in the case of Master Document Transaction Type "Latin American Corporate B", if this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Trade Date of the Transaction, provided, however, that if the Transaction is subject to a version which precedes February 1, 2007, the terms affiliated with the Latin America Corporate Transaction Type shall apply and (iii) in the case of Master Document Transaction Types, "Sukuk Corporate", "Sukuk Sovereign", "Standard Sukuk Corporate" and "Standard Sukuk Sovereign", Users will be deemed to have incorporated the later of (a) the ISDA Matrix most recently published as of the Trade Date of the Transaction and (b) the ISDA Matrix dated November 8, 2010 that first included these Master Document Transaction Types.
- ***Item 36, Master Document Transaction Type (Old):*** This refers to a "Transaction Type" that would otherwise be specified in a written Confirmation. The related ISDA Matrix provides that certain terms apply to the subject

Eligible Transaction depending on the designated Transaction Type. The Company may, by Important Notice, amend the available categories of Master Document Transaction Types that may be specified in a Transaction Record, including to reflect amendments to the ISDA Matrix.

- ***Item 38, Effective Date (Old):* Any identification of Effective Date (Old) shall mean the exact date identified regardless of any business day convention adopted in any Master Document.**
- ***Items 41 through 43, Payer, Payment Date, and Payment Amount:* Remaining Party does not see these items on its Transaction Record.**
- ***Item 44, Recovery Price:* The specified Recovery Price will be the “Final Price” for purposes of the Additional Provisions for Fixed Recovery CDS Transactions or will be the “Reference Price” for purposes of the Additional Provisions for Recovery Lock Credit Derivative Transactions.**
- ***Item 45 Fixed Settlement:* If this item is left blank, the System will automatically specify Fixed Settlement as “Applicable”.**
- ***Item 46, Comment:* This data element is visible only to the Transferor and will only appear in the Transferor’s Transaction Record.**

The following are the data elements to be included in the Remaining Party's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------|---------------------------------------|-----------------|---|---|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3A | Remaining Party 2* | O | Y | Company number assigned to User | Company will maintain table of User Ids |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date* | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|-----|---------------------------------|---|-----------------|--|---|
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Transaction Type identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 13 | Documentation Type (New) | R | Y/N | Specify "CreditDerivativesPhysicalSettlementMatrix" | "CreditDerivativesPhysicalSettlementMatrix" |
| 14 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 15 | Floating Rate Payer ("Seller")* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 16 | Reference Entity (Old)* | R | N/Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 16A | Reference Entity (New)* | R | Y/N | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 17 | Reference Obligation (Old)* | R | N/Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 17A | Reference Obligation (New)* | R | Y/N | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 18 | Payment Frequency* | C - not allowed if "ISDA2011MarchRecoveryLock" is specified in Item 23; | Y | The frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.). | An integer from 0 through 12 |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|---|--|
| | | otherwise, required | | | |
| 19 | Fixed Rate * | C - not allowed if "ISDA2011MarchRecoveryLock" is specified in Item 23; otherwise, required | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 20 | Scheduled Termination Date * | R | Y | Any date | Valid date format |
| 21 | Restructuring Credit Event (New)* | R* | Y/N | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 22 | Independent Amount (New)* | O | Y/N | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 23 | Additional Matrix Provisions (New)* | O | Y/N | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value) |
| 24 | Additional Terms (New)* | O | Y/N | Text | 255 character limit |
| 25 | Submitting User New Trade Reference Number* | O* | N | Unique identifier input by User | 40 character limit |
| 26 | Submitting User New Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 27 | Master Agreement Type (New) | R | Y/N | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" |
| 28 | Master Agreement Date (New) | O | Y/N | Identified by date of Master Agreement | Valid date format |
| 29 | Master Document Date (New)* | R | Y/N | Identified by date of applicable ISDA Matrix | Valid date format |
| 30 | Master Document Transaction Type (New)* | R | Y/N | Specify the applicable Master Document Transaction Type as set forth in the list maintained by the Company from time to time. | The applicable valid values in the list maintained by the Company from time to time. |
| 31 | Calculation Agent (New)* | R | Y/N | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|---|---|
| 32 | Calculation Agent City (New)* | O | Y/N | Identified by ISDA identifier | Validated against ISDA list of business centers |
| 33 | Full First Calculation Period* | O | Y | Specify "Y" or "N" | "Y" or "N" |
| 34 | Submitting User Old Trade Reference Number* | R | N | Unique identifier input by User | 40 character limit |
| 35 | Trade Reference Number Supplement* | R | N | Unique identifier input by User | 40 character limit |
| 36 | Submitting User Old Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 37 | Notional Amount, Currency (Old)* | R | N/Y | Positive integer and currency | Positive integer and ISO currency code |
| 38 | Documentation Type (Old) | R | N/Y | Specify "CreditDerivativesPhysicalSettlementMatrix" | "CreditDerivativesPhysicalSettlementMatrix" |
| 39 | Master Document Date (Old) | R | N/Y | Identified by date of applicable ISDA Matrix | Valid date format |
| 40 | Master Document Transaction Type (Old) | R | N/Y | Specify the applicable Master Document Transaction Type as set forth in the list maintained by the Company from time to time. | The applicable valid values in the list maintained by the Company from time to time. |
| 41 | Restructuring Credit Event (Old)* | R | N/Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 42 | Master Agreement Type (Old) | R | N/Y | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCreditICETrustUS", "ICEClearEurope" or "Other" |
| 43 | Master Agreement Date (Old) | R | N/Y | Identified by date of Master Agreement | Valid date format |
| 44 | Additional Terms (Old) | O | N/Y | Text | 255 character limit |
| 45 | Trade Date (Old) | R | N/Y | Any date | Valid date format |
| 46 | Effective Date (Old)* | R | N/Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|---|--|
| 47 | Single/Initial Payment (Old)* | O | N/Y | Positive integer, date and, if necessary, identification of payer by Company assigned ID* | Positive integer, valid date format and, if necessary, Company assigned ID of payer* |
| 48 | Calculation Agent (Old) | R | N/Y | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |
| 49 | Calculation Agent City (Old) | O | N/Y | Identified by ISDA identifier | Validated against ISDA list of business centers |
| 50 | First Fixed Rate Payer Payment Date (Old) | O | N/Y | The first payment date | Valid date format |
| 51 | First Payment Period Accrual Start Date (Old)* | O | N/Y | Any date | Valid date format |
| 52 | Additional Matrix Provisions (Old) | O | N/Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value) |
| 53 | Recovery Price* | C-required if "ISDA2010FixedRecovery" is specified in Item 23; otherwise, not allowed. | | Expressed as a percentage | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 digits to the right |
| 54 | Fixed Settlement* | C-required if "ISDA2011MarchRecoveryLock" is specified in Item 25; otherwise, not allowed. | | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 55 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Remaining Party's Transaction Record must match the equivalent items in both Transferee's Transaction Record and Transferor's Transaction Record. For items indicating a "N/Y", Remaining Party's Transaction Record must match the equivalent item in Transferor's Transaction Record. For items indicating a "Y/N", Remaining Party's Transaction Record must match the

equivalent item in Transferee's Transaction Record. With respect to Items 3, 3A, 10, 14 and 15, see the Notes to those items below.

- ***Items 1 through 3, Transferor, Transferee and Remaining Party, 3A, Remaining Party 2, 14 and 15, Floating Rate Payer (“Seller”) and Fixed Rate Payer (“Buyer”):*** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the Old Transaction. Matching with respect to Buyer and Seller is as follows: Remaining Party will name itself in the position of either Buyer or Seller, and will name the Transferor in the other position (i.e., Buyer or Seller). On the Transferee's Transaction Record, in order to match the Remaining Party's Transaction Record, Transferee must name (i) itself in the same position (i.e., Buyer or Seller) as Remaining Party had named Transferor, and (ii) its Remaining Party in the same position (i.e., either Buyer or Seller) as Remaining Party had named itself. On the Transferor's Transaction Record, in order to match the Remaining Party's Transaction Record, Transferor must name (i) itself in the same position (i.e., Buyer or Seller) as Remaining Party had named Transferor, and (ii) Remaining Party in the same position (i.e., Buyer or Seller) as Remaining Party had named itself.
- ***Item 3 and 3A, Remaining Party and Remaining Party 2:*** For a four party assignment, the Remaining Party identifies the party to the Old Transaction as the Remaining Party and the entity that is party to the New Transaction as Remaining Party 2. Remaining Party is matched against the Transferor's Remaining Party, and Remaining Party 2 is matched against the Transferee's Remaining Party. Remaining Party and Remaining Party 2 must be in the same Family.
- ***Item 10, Novated Amount, Currency:*** This is the same amount as the Notional Amount for the New Transaction. In addition to being matched against the Novated Amount, Currency items for the Transferor and Transferee, Remaining Party's Item 10 is also matched against Item 25 in the Transferee's Transaction Record, Floating Rate Payer Calculation Amount (New). If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the currency must be one of the applicable currencies specified in the ISDA Matrix for that transaction type.

- ***Items 16 and 16A, Reference Entity (Old) and Reference Entity (New):*** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company’s database. Where there will be a change in Reference Entity between the Old Transaction and the New Transaction, the Reference Entity (Old) field should reflect the Reference Entity under the Old Transaction and the Reference Entity (New) field should reflect the Reference Entity under the New Transaction. Even if there will be no such change, both fields must be completed.
- ***Item 17 and 17A, Reference Obligation (Old) and Reference Obligation (New):*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00. Where there will be a change in Reference Entity between the Old Transaction and the New Transaction, the Reference Obligation (Old) field should reflect the Reference Obligation under the Old Transaction and the Reference Entity (New) field should reflect the Reference Obligation under the New Transaction. Even if there will be no such change, both fields must be completed.
- ***Item 18, Payment Frequency:*** This field will be ignored if the Fixed Rate is zero or if the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New

Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten such that the payment frequency will be three months.

- ***Item 19, Fixed Rate:* If the Master Document Transaction Type is Standard North American Corporate, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the Fixed Rate must be either 1.00% or 5.00%. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate or Standard Western European Sovereign, the Fixed Rate must be 0.25%, 1.00%, 3.00%, 5.00%, 7.50% or 10.00%. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, the Fixed Rate must be either 0.25%, 1.00% or 5.00%. If the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable, the Fixed Rate is not allowed.**
- ***Item 20, Scheduled Termination Date:* If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this date must be a Quarterly Roll Date.**
- ***Item 21, Restructuring Credit Event (New):* If the Master Document Transaction Type (New) is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.**
- ***Item 22, Independent Amount (New):* A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement). The Independent Amount (New) must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount (New). If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is**

no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 24. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- **Item 23, Additional Matrix Provisions (New):** For a fixed recovery swap, “ISDA2010FixedRecovery” must be specified. For a recovery lock, “ISDA2011MarchRecoveryLock” must be specified. “ISDA2003CreditMonolineInsurer2005”, “ISDA2003DeliveryRestrictions” or “ISDA2003SecuredDeliverableObligationCharacteristic” may only be specified if the Master Document Transaction Type is North American Corporate or Standard North American Corporate. Notwithstanding anything to the contrary in the Operating Procedures, if the Reference Entity specified in a Transaction Record is a monoline insurer (determined solely based on its RED code’s matching one of the RED codes on a list maintained for this purpose by the Company from time to time), “ISDA2003CreditMonolineInsurers2005” must be specified in Additional Matrix Provisions (New).
- **Item 24, Additional Terms (New):** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 25, Submitting User New Trade Reference Number:** Required if the assignment is a partial assignment.
- **Item 29, Master Document Date (New):** This refers to the date of publication of the applicable ISDA Matrix. If this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Novation Date.
- **Item 30, Master Document Transaction Type (New):** This refers to a “Transaction Type” that would otherwise be specified in a written Confirmation. The related ISDA Matrix provides that certain terms apply to the subject Eligible Transaction depending on the designated Transaction Type. The Company may, by Important Notice, amend the available categories of Master Document Transaction Types that may be specified in a Transaction Record, including to reflect amendments to the ISDA Matrix. The Master Document Transaction Type for the New Transaction may not be Standard North American Corporate, Standard European Corporate, Standard

Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, unless the Master Document Transaction Type for the Old Transaction is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, respectively.

- ***Item 31, Calculation Agent (New):* If “As specified in Master Agreement” is specified in Item 31, the Calculation Agent will be the party identified as such pursuant to the New Master Agreement. In other cases, the party identified as the Calculation Agent must be a party to the New Transaction.**
- ***Item 32, Calculation Agent City (New):* The Calculation Agent City may be identified by codes used for FpML purposes and published by ISDA. The Company may, after Important Notice issued in accordance with these Operating Procedures, choose to validate submissions against these codes. If this field is left blank, the System will automatically specify the Calculation Agent City (New) based on the applicable default set forth in the ISDA Matrix. If the Master Document Transaction Type is Standard North American Corporate, this field will be overwritten with the applicable business center set forth in the ISDA Matrix for such transaction type. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten with London. If the Master Document Transaction Type is Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan or Standard Latin America Sovereign, this field will be overwritten to be New York. If**

the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, this field will be overwritten to be Tokyo.

- **Item 34, Submitting User Old Trade Reference Number:** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.
- **Item 37, Notional Amount, Currency (Old):** This refers to the Floating Rate Payer Calculation Amount (Old) just before the assignment.
- **Item 46, Effective Date (Old):** Any identification of Effective Date (Old) shall mean the exact date identified regardless of any business day convention adopted in any Master Document.
- **Item 47, Single/Initial Payment (Old):** Sometimes referred to as “single payment”, indicates the amount of an agreed payment owed by one party to the other party on the date specified. If the Buyer is payer, the parties do not need to identify the payer or payee as the System will automatically identify the Buyer as payer and the other party as payee. If the Seller is payer, the Transaction Record must identify the payer by use of the Company assigned ID. The currency shall be identical to the currency of the Floating Rate Payer Calculation Amount (Old). An initial payment shall be in lieu of or in addition to the payments determined by items 19 and 50.
- **Item 51, First Payment Period Accrual Start Date:** If a date is specified, the first Fixed Rate Payer Calculation Period will commence on, and include, such date. If specified, the First Payment Period Accrual Start Date should be a date before the Effective Date.
- **Item 53, Recovery Price:** The specified Recovery Price will be the “Final Price” for purposes of the Additional Provisions for Fixed Recovery CDS Transactions or will be the “Reference Price” for purposes of the Additional Provisions for Recovery Lock Credit Derivative Transactions.
- **Item 54 Fixed Settlement:** If this item is left blank, the System will automatically specify Fixed Settlement as “Applicable”.
- **Item 55, Comment:** This data element is visible only to the Remaining Party and will only appear in the Remaining Party’s Transaction Record.

Transaction Record Description for Increases

Replaced Document and Data Elements:

The Replaced Document in respect of increases shall in all cases be an increase agreement that would have been fully executed between the parties to a Single Entity Matrix Transaction that is being increased (where the Single Entity Matrix Transaction was confirmed through the System). The purpose of the increase agreement would be to evidence: the identity of the transaction being increased, the effective date of the termination in part, the increase in the notional amount, the outstanding notional amount after the increase, and the payment, if any, to be made between the parties in connection with the increase. Notwithstanding any provision in any document evidencing and/or governing any Single Entity Matrix Transaction intended to be increased, each User agrees that the submission of Transaction Records by it and any other User through the System for increase of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the increase of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the increase of a Single Entity Matrix Transaction shall constitute such User's agreement to increase such transaction as of the Increase Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records.

Where the transaction being increased was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being increased was not originally confirmed through the System, (i) if the original transaction has been submitted to the System but is not yet confirmed, Users will be able to input Transaction Record Data Elements regarding the increase into the System, but such Transaction Record Data Elements will not be viewed by counterparties until the original transaction is confirmed through the System, and (ii) if the original transaction has not been submitted to the System, the increase will be rejected by the System.

The transaction that is being increased is increased to the extent of the increase in notional amount indicated in item 17 of the Transaction Record Data Elements, with the outstanding Floating Rate Payer Calculation Amount effective after the effective date of the increase being the amount specified in item 18 of the Transaction Record Data Elements.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|--------------------------|--|---------------------------------------|----------------|--|--|
| For All Increases | | | | | |
| 1 | Transaction Type | R | Y | Increase | Company will maintain a table of valid Transaction Type identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To increase a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 40 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |

| | | | | | |
|----|--------------------------|---|---|---|--|
| 12 | Payment Amount | R | Y | Amount of increase payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of increase payment | ISO currency code |
| 14 | Payment Settlement Date* | R | Y | Date of increase payment | Valid date format |
| 15 | Increase Trade Date | R | Y | Trade Date of the increase transaction | Valid date format |
| 16 | Increase Effective Date* | R | Y | Effective date of increase | Valid date format |
| 17 | Increase in Notional* | R | Y | Notional amount being increased and currency | Positive Integer and ISO currency code |
| 18 | Outstanding Notional* | R | Y | Notional amount remaining following increase and currency | Positive Integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |

*The following **Notes** apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to an increase need not, and will not, match, the status of Confirmed will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 11, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Item 17, Increase in Notional, and Item 18, Outstanding Notional:** The transaction that is being increased is increased to the extent of the increase in notional amount indicated in item 17, with the outstanding Floating Rate Payer Calculation Amount effective after the effective date of the increase being the amount specified in item 18.
- **Item 19, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

Transaction Record Description for Amendments

Replaced Document:

The Replaced Document for amendments of Single Entity Matrix Transactions shall in all cases be a “Confirmation” (or any similar document not so named) that has been executed by two Users for the purpose of evidencing such amendment between them (each, a “Confirmation”). The provisions of this Appendix K shall only apply to Single Entity Matrix Transactions for which “CreditDerivativesPhysicalSettlementMatrix” (or any other term for this purpose specified by the Company) is specified in the applicable “Documentation Type” field of the Transaction Record. Related Master Documents shall be:

- Master Agreement –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the relevant two Users. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. With respect to such other Master Agreement types specified in Data Element 11:
 - If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICE Trust US~~ ICE Clear Credit”, the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLC ~~ICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement.~~
 - If the Master Agreement Type is “ICE Clear Europe”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement

The Users shall be deemed to have incorporated into the Replaced Document the definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement and the 2005 Matrix Supplement (the “Matrix Supplement”) to the 2003 ISDA Credit Derivatives Definitions (as so supplemented, the “Definitions”), each as published by ISDA and available at www.isda.org; provided that notwithstanding Section 11.2 of the Matrix Supplement, the Credit Derivatives Physical Settlement Matrix shall be the ISDA Matrix published as of the date specified in “Master Document Date” (or, if no date is specified therein, the most recent ISDA Matrix published as of the Trade Date). In the event of any inconsistency between the Definitions and the Replaced Document, the Replaced Document shall govern. The Users agree that the Replaced Document shall supplement, form a part of,

and be subject to the applicable Master Documents. All provisions contained in, or incorporated by reference in, the Master Documents shall govern the Replaced Document except as expressly modified herein or therein.

Solely with respect to Transaction Records for Amendments in Single Entity Matrix Transactions (other than Excluded Transactions) with a Trade Date on or after July 27, 2009 but for which the specified ISDA Matrix was published prior to July 27, 2009, notwithstanding anything to the contrary herein, in the specified ISDA Matrix or in a Transaction Record, but without derogation of any other relevant term of the Matrix Supplement or ISDA Matrix, the Users shall be deemed to have (i) incorporated into the Replaced Document the July 2009 Auction Supplement (and, unless the context otherwise requires, references therein to the 2003 ISDA Credit Derivatives Definitions shall be deemed to refer to such definitions as supplemented by the July 2009 Auction Supplement) and (ii) specified Auction Settlement as the Settlement Method and Physical Settlement as the Fallback Settlement Method.

With respect to Transaction Records with a Master Document Transaction Type of Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

The Company shall not be responsible for a User's failure to properly identify a transaction as subject to this Appendix K, to properly identify the Master Agreement, the Matrix Supplement or the applicable ISDA Matrix (or any relevant terms thereunder) or to take into account the provisions of the preceding paragraph.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence an amended and restated credit default swap transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and

subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Amendments Processing:

Any terms of the original trade may be changed through the amendment process with the exception of the parties to the trade (although the trade direction (i.e., which party is the Buyer and which is the Seller) may be changed). An amendment Transaction Record includes all the fields of a new trade plus Amendment Trade Date, Amendment Effective Date, and the fields required to describe the payment, if any, associated with the amendment (Payer, Payment Date, and Payment Amount). The identification of the parties to the trade (submitter or counterparty), but not the trade direction, submitted on an amendment Transaction Record must be the same as the original confirmed trade, or the Transaction Record will be rejected. An amendment Transaction Record will be rejected if it makes no changes to the original confirmed trade.

Provisions of the transaction as amended are set forth as if a new Confirmation were executed. Amendment Trade Date sets forth the trade date of the amendment, and Amendment Effective Date sets forth the effective date of the amendment. Otherwise, the Transaction Record amends and restates the amended trade. The optional fields that describe the payment specify which party pays the other party.

Amendment transactions will only be accepted for transactions that are confirmed in the System. If an amendment is submitted with a transaction reference number that is not found in the Company's database or is associated in the Company's database with an unconfirmed transaction of any type (including new trades, terminations and assignments), the Transaction Record will be rejected.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). Transaction Records that do not contain required values for certain data elements will be rejected by the System. In the

event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|--|
| 1 | Transaction Type | R | Y | Amendments | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 4 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 5 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 6 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 7 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 8 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 9 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 10 | Master Document Transaction Type* | R | Y | Specify the applicable Master Document Transaction Type as set forth in the list maintained by the Company from time to time. | The applicable valid values in the list maintained by the Company from time to time. |
| 11 | Master Agreement Type | R | Y | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "CETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "CETrustUS", "ICEClearEurope" or "Other" |
| 12 | Master Agreement Date | R | Y | Identified by date of Master Agreement | Valid date format |
| 13 | Documentation Type | R | Y | Specify "CreditDerivativesPhysicalSettlementMatrix" | "CreditDerivativesPhysicalSettlementMatrix" |
| 14 | Master Document Date* | O | Y | Identified by date of publication of the relevant ISDA Matrix | Valid date format |
| 15 | Calculation Agent* | R | Y | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |
| 16 | Trade Date | R | Y | Any date | Valid date format |
| 17 | Effective Date* | R | Y | Any date | Valid date format |
| 18 | Scheduled Termination Date* | R | Y | Any date | Valid date format |
| 19 | Floating Rate Payer | R | Y | Company number assigned to User | Company will maintain table of User IDs |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|--|---|
| | ("Seller")* | | | | |
| 20 | Fixed Rate Payer ("Buyer")* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 21 | Reference Entity* | R | Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 22 | Reference Obligation* | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record. | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 23 | First Payment Date; Payment Frequency (Fixed Rate Payer Payment Date(s))* | C- optional if Item 28 is submitted; not allowed if Item 31 is "ISDA2011MarchRecoveryLock"; otherwise required | Y | One date and a frequency -- the First Payment Date specified will be the first Fixed Rate Payer Payment Date; the frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.), with the last scheduled payment date being the Scheduled Termination Date. Each Fixed Rate Payer Payment Date after the first shall be determined by starting with the Scheduled Termination Date and working backwards to the first Fixed Rate Payer Payment Date. | Valid date format and an integer from 0 through 12 |
| 24 | Fixed Rate * | C- optional if Item 28 is submitted; not allowed if Item 31 is "ISDA2011MarchRecoveryLock"; otherwise required | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 25 | Floating Rate Payer Calculation Amount * | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 26 | Restructuring Credit Event* | R | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 27 | Independent Amount* | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 28 | Single/Initial Payment* | O | Y | Positive integer, date and, if necessary, identification of payer by Company assigned ID | Positive integer, valid date format and, if necessary, Company assigned ID of payer |
| 29 | Calculation Agent City* | O | Y | Identified by ISDA identifier | Validated against ISDA list of business centers |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---|-----------------|---|--|
| 30 | First Payment Period Accrual Start Date* | O | Y | Any date | Valid date format |
| 31 | Additional Matrix Provisions* | O | Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", "ISDA2003SecuredDeliverableObligationCharacteristic", "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" (or other applicable valid value) |
| 32 | Additional Terms* | O | Y | Text | 255 character limit |
| 33 | Recovery Price* | C-required if "ISDA2010FixedRecovery" or "ISDA2011MarchRecoveryLock" is specified in Item 31; otherwise, not allowed. | Y | Expressed as a percentage | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 digits to the right |
| 34 | Fixed Settlement* | C-required if "ISDA2011MarchRecoveryLock" is specified in Item 31; otherwise not allowed. | Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 35 | Comment* | O | N | Text | 250 character limit |
| 36 | Amendment Trade Date | R | Y | Any date | Valid date format |
| 37 | Amendment Effective Date | R | Y | Any date | Valid date format |
| 38 | Payer* | O | Y | Company number assigned to User | Company will maintain table of User Ids |
| 39 | Payment Date | O | Y | Any date | Valid date format |
| 40 | Payment Amount | O | Y | Positive integer and currency | Positive integer and ISO currency code |

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 10, Master Document Transaction Type:** This refers to a "Transaction Type" that would otherwise be specified in a written Confirmation. The related ISDA Matrix provides that certain terms apply to the subject Eligible Transaction depending on the designated Transaction Type. The Company may, by Important Notice, amend the available categories of Master Document Transaction Types that may be specified in a Transaction Record, including to reflect amendments to the ISDA Matrix.
- **Item 14, Master Document Date:** This refers to the date of publication of the applicable ISDA Matrix. If this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Trade Date. Notwithstanding the foregoing, (i) in the case of a Single Entity Matrix Transaction that results from the

occurrence of a restructuring credit event with respect to a component reference entity in an index credit default swap transaction relating to an iTraxx Europe index or an iTraxx Japan index, if this item is left blank and the Trade Date is prior to the publication date of the first ISDA Matrix that includes the relevant Transaction Type for such Single Entity Matrix Transaction, the Master Document Date will be the publication date of the first ISDA Matrix that includes such Transaction Type, (ii) in the case of Master Document Transaction Type "Latin American Corporate B", if this item is left blank, the Users will be deemed to have incorporated the ISDA Matrix most recently published as of the Trade Date of the Transaction, provided, however, that if the Transaction is subject to a version which precedes February 1, 2007, the terms affiliated with the Latin America Corporate Transaction Type shall apply and (iii) in the case of Master Document Transaction Types, "Sukuk Corporate", "Sukuk Sovereign", "Standard Sukuk Corporate" and "Standard Sukuk Sovereign", Users will be deemed to have incorporated the later of (a) the ISDA Matrix most recently published as of the Trade Date of the Transaction and (b) the ISDA Matrix dated November 8, 2010 that first included these Master Document Transaction Types.

- ***Item 15, Calculation Agent:*** If "As specified in Master Agreement" is specified in Item 15, the Calculation Agent will be the party identified as such pursuant to the Master Agreement. In other cases, the party identified as the Calculation Agent must be a party to the transaction.
- ***Item 17, Effective Date:*** Any identification of Effective Date shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Where the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the data in this field will be overwritten to be the calendar day following the Trade Date.
- ***Item 18, Scheduled Termination Date:*** If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore

Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this date must be a Quarterly Roll Date.

- **Items 19 and 20, Floating Rate Payer (“Seller”) and Fixed Rate Payer (“Buyer”):** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of either the Seller or the Buyer, or it will not be accepted.
- **Item 21, Reference Entity:** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company’s database.
- **Item 22, Reference Obligation:** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00.
- **Item 23, First Payment Date; Payment Frequency (Fixed Rate Payer Payment Date(s)):** These fields are used to determine the Fixed Rate Payer Payment Dates as set forth above, and will be ignored if the Fixed Rate is zero or if the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan

Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, these fields will be overwritten such that the specified First Payment Date will be the first Quarterly Roll Date following the calendar day after the Trade Date and the Payment Frequency will be three months.

- ***Item 24, Fixed Rate:*** If the Master Document Transaction Type is Standard North American Corporate, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the Fixed Rate must be either 1.00% or 5.00%. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate or Standard Western European Sovereign, the Fixed Rate must be 0.25%, 1.00%, 3.00%, 5.00%, 7.50% or 10.00%. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, the Fixed Rate must be either 0.25%, 1.00% or 5.00%. If the Additional Provisions for Recovery Lock Credit Derivative Transactions are applicable, the Fixed Rate is not allowed.
- ***Item 25, Floating Rate Payer Calculation Amount:*** If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the currency must be one of the applicable currencies specified in the ISDA Matrix for that transaction type.
- ***Item 26, Restructuring Credit Event:*** If the Master Document Transaction Type is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- ***Item 27, Independent Amount:*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount. If an Independent Amount is indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller

must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 32. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- ***Item 28, Single/Initial Payment:*** Indicates the amount of an agreed payment owed by one party to the other party on the date specified. If the Buyer is payer, the parties do not need to identify the payer or payee as the System will automatically identify the Buyer as payer and the other party as payee. If the Seller is payer, the Transaction Record must identify the payer by use of the Company assigned ID. The currency shall be identical to the currency of the Floating Rate Payer Calculation Amount, which, if the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, must be one of the applicable currencies specified in the ISDA Matrix for that transaction type. An initial payment shall be in lieu of or in addition to the payments determined by items 23 and 24. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard

Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, the payment date will be overwritten to be the third Business Day following the Trade Date.

- **Item 29, Calculation Agent City:** The Calculation Agent City may be identified by codes used for FpML purposes and published by ISDA. The Company may, after Important Notice issued in accordance with these Operating Procedures, choose to validate submissions against these codes. If this field is left blank, the System will automatically specify the Calculation Agent City based on the applicable default set forth in the ISDA Matrix. If the Master Document Transaction Type is Standard North American Corporate, this field will be overwritten with the applicable business center set forth in the ISDA Matrix for such transaction type. If the Master Document Transaction Type is Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten with London. If the Master Document Transaction Type is Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan or Standard Latin America Sovereign, this field will be overwritten to be New York. If the Master Document Transaction Type is Standard Japan Corporate or Standard Japan Sovereign, this field will be overwritten to be Tokyo.
- **Item 30, First Payment Period Accrual Start Date:** If a date is specified, the first Fixed Rate Payer Calculation Period will commence on, and include, such date. If specified, the First Payment Period Accrual Start Date should be a date before the Effective Date. If the Master Document Transaction Type is Standard North American Corporate, Standard European Corporate, Standard Subordinated European Insurance Corporate, Standard Western European Sovereign, Standard Emerging European Corporate LPN, Standard Emerging European Corporate, Standard Latin America Corporate Bond, Standard Latin America Corporate Bond or Loan, Standard Latin America Sovereign, Standard Emerging European and Middle Eastern Sovereign, Standard Australia Corporate, Standard Australia Sovereign, Standard New Zealand Corporate, Standard New Zealand Sovereign, Standard Asia Corporate, Standard Asia Sovereign, Standard Singapore Corporate, Standard Singapore Sovereign, Standard Japan Corporate, Standard Japan Sovereign, Standard Sukuk Corporate or Standard Sukuk Sovereign, this field will be overwritten to be the Fixed Rate Payer Payment Date falling on or immediately prior to the calendar day immediately following the Trade Date (and for this purpose, Section 2.10 of the 2003 ISDA Credit Derivatives Definitions will be deemed amended by deleting the words “during the term of the Transaction”).
- **Item 31, Additional Matrix Provisions:** For a fixed recovery swap, “ISDA2010FixedRecovery” must be specified. For a recovery lock, “ISDA2011MarchRecoveryLock” must be specified.

- ***Item 32, Additional Terms:*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 33, Recovery Price:*** The specified Recovery Price will be the “Final Price” for purposes of the Additional Provisions for Fixed Recovery CDS Transactions or will be the “Reference Price” for purposes of the Additional Provisions for Recovery Lock Credit Derivative Transactions.
- ***Item 34, Fixed Settlement:*** If this item is left blank, the System will automatically specify Fixed Settlement as “Applicable”.
- ***Item 35, Comment:*** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.
- ***Item 36, Payer:*** This is the designation of the User that is the Payer of the Payment Amount under the transaction.

Appendix X to MarkitSERV Operating Procedures

**TRANSACTION RECORD DESCRIPTION:
CDX SWAPTION, iTRAXX EUROPE INDEX SWAPTION, iTRAXX ASIA
SWAPTION AND iTRAXX SOVX SWAPTION**

This Transaction Record Description relates to the Eligible Product and Eligible Transactions set forth below. It is a part of, and subject in all respects to, the most recent version of the Company Operating Procedures to which it is an Appendix (the “Operating Procedures”). Unless the context otherwise indicates, all terms defined in the Operating Procedures shall have the same meanings in this Transaction Record Description.

Eligible Product: **CDX, iTraxx Europe Index, iTraxx Asia and iTraxx SovX Swaptions**

Eligible Transactions: **New Trades**
Partial Terminations (can apply only all Eligible Products, regardless of whether the terminated trade was originally confirmed through the System)
Assignments (can apply to all Eligible Products, regardless of whether the assigned trade was originally confirmed through the System)
Increases (can apply only to Eligible Products where the amended trade was originally confirmed through the System)
Amendments (can apply only to Eligible Products where the amended trade was originally confirmed through the System)
Exercise (can apply only to Eligible Products where the exercised trade was originally confirmed through the System)

Transaction Record Description for New Trades

Replaced Document:

The Replaced Document for new trades that are CDX Swaptions, iTraxx Europe Swaptions, iTraxx Asia Swaptions or iTraxx SovX Swaptions shall in all cases be a “Confirmation” (or any similar document not so named) that is referred to (or described) in a standard terms supplement (as described below), and that has been executed by two Users for the purpose of evidencing such new trades between them (each, a “Confirmation”). Related Master Documents shall be:

- **Master Agreement** – identified pursuant to the Transaction Record – consisting of an ISDA Master Agreement (or other applicable master agreement) that has been executed by the relevant two Users. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and

may subsequently be, amended, supplemented or modified by the parties thereto. All provisions contained in, or incorporated by reference in, the Master Agreement shall govern the Replaced Document except as expressly modified herein or in the applicable Standard Terms Supplement. With respect to such other Master Agreement types specified in Data Element 11:

- If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICETrustUSICEClearCredit~~”, the the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLCICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement.
 - If the Master Agreement Type is “ICEClearEurope”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.
-
- Standard Terms Supplement – Notwithstanding anything to the contrary herein, if the Master Document Transaction Type in Data Element 11 is as specified in one of the clauses below, the Users shall be deemed to have incorporated into the Replaced Document a standard terms supplement (a “Standard Terms Supplement”) as follows:
 - (a) if the Master Document Transaction Type in Data Element 11 is “CDXSwaption,” the Markit CDXSwaption[®] Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms Supplement.
 - The Option Type will be:
 - “Payer” if the Swaption Buyer is the Underlying Fixed Rate Payer (Buyer) or if the Swaption Seller is the Underlying Float Rate Payer (Seller).
 - “Receiver” if the Swaption Seller is the Underlying Fixed Rate Payer (Buyer) or if the Swaption Buyer is the Underlying Float Rate Payer (Seller).
 - For purposes of the Underlying Swap Transaction:
 - The source of the Relevant Annex is Publisher.
 - De Minimis Cash Settlement is applicable.

- The Cash Settlement Agent is the party identified in the Transaction Record as the Calculation Agent.
- (b) if the Master Document Transaction Type in Data Element 11 is “iTraxxEuropeSwaption,” the Markit iTraxxEuropeSwaption[®] Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.
- (c) if the Master Document Transaction Type in Data Element 11 is “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption” or “iTraxxJapanSwaption”, the iTraxx[®] Asia Untranchd Transactions Swaption Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.
- (d) if the Master Document Transaction Type in Data Element 11 is “iTraxxSovXSwaption”, the iTraxx[®] SovX Untranchd Transactions Swaption Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms Supplement.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.

The Company shall not be responsible for a User’s failure to properly identify the Master Agreement or relevant Standard Terms Supplement.

Without limiting any other provisions of the Operating Procedures or the User Agreement, each User submitting an index swaption trade subject to this Appendix shall be deemed to represent, warrant and agree with the Company that it has obtained, and will maintain in effect during the term of such trade, any license or other rights with respect to the underlying index required in connection with the execution of such trade and the submission and confirmation thereof through the System.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence a new index swaption transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below. Such data elements shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA[®] Definitions). In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users).

The data elements specified in the table below set out information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|-----------------------------|-----------------|--|--|
| 1 | Transaction Type | R | Y | New Trades | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 3 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 10 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company | 52 character limit |
| 11 | Master Document Transaction Type | R | Y | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 12 | Master Document Date | R | Y | Identified by date of publication of the relevant Standard Terms Supplement | Valid date format |
| 13 | Documentation Type | R | Y | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|-----------------------------|-----------------|--|---|
| 14 | Annex Date* | O | Y | Specify the applicable annex date | Valid date format |
| 15 | Trade Date* | R | Y | Any date | Valid date format |
| 16 | Effective Date* | R | Y | Any date | Valid date format |
| 17 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 18 | Floating Rate Payer/Swap Payer/Swap Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 19 | Fixed Rate Payer/Swap Buyer * | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 20 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 21 | Float Rate Amount | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 22 | Independent Amount* | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 23 | Calculation Agent | R | Y | Specify company number assigned to relevant party, "As specified in Master Agreement" or "AsSpecifiedInSTS" | Company number assigned to relevant party, "As specified in Master Agreement" or "AsSpecifiedInSTS" |
| 24 | Master Agreement Type | R | Y | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" |
| 25 | Master Agreement Date | R | Y | Any date | Valid date format |
| 26 | Single Payment Amount / Premium Payment Amount | R | Y | Positive integer | Positive integer |
| 27 | Single Payment Currency / Premium | R | Y | Valid 3-character currency code. | ISO currency code |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|--|-----------------|--|--|
| | Payment Currency | | | | |
| 28 | Single Payment Date / Premium Payment Date* | R | Y | Any date. | Valid date format |
| 29 | Expiration Date | R | Y | Any valid date. | Valid date format |
| 30 | Underlying Fixed Rate Payer (Buyer)* | R | Y | A 1-20 Character Participant ID (e.g., 00006101). | 20 character limit |
| 31 | Underlying Float Rate Payer (Seller)* | R | Y | A 1-20 Character Participant ID (e.g., 00006101). | 20 character limit |
| 32 | Quoting Style | C – Required if the Master Document Transaction Type is “CDXSwaption”. Otherwise, Not Allowed. | Y | Specify Spread or Price | Spread or Price |
| 33 | Option Style | R | Y | Specify “European” | European |
| 34 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign in cell | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 35 | Swaption Settlement Style | R | Y | Specify “Physical” | Physical |
| 36 | Underlying Master Document Transaction Type | R | Y | Specify “CDXSwaption”, “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption” | “CDXSwaption”, “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption” |
| 37 | Underlying Master Document Date* | R. | Y | Any valid date. | Valid date format |
| 38 | Comment* | O | N | Text | 250 character limit |

*The following **Notes** apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.

- ***Item 10, Index Name (including Series and Tenor if applicable):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly.
- ***Item 14, Annex Date:*** This field will be overwritten to be the annex date corresponding to the Index Name identifier.
- ***Item 15, Trade Date:*** The Swaption Trade Date should be specified in this field.
- ***Item 16, Effective Date:*** The Effective Date for the Underlying Swap Transaction should be specified in this field. Any identification of Effective Date shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents.
- ***Items 18 and 19, Floating Rate Payer/Swaption Seller and Fixed Rate Payer/Swaption Buyer:*** These are the designations of the Users that are the swaption buyer and swaption seller. The submitted transmission must be identified as originating from the Family of either the Floating Rate Payer/Swaption Seller or the Fixed Rate Payer/Swaption Buyer, or it will not be accepted.
- ***Item 22, Independent Amount:*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in the Transaction Record or the applicable Master Confirmation Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of the Float Rate Amount. If an Independent Amount is indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Fixed Rate Payer and Floating Rate Payer are designated. One or another of the Fixed Rate Payer or Floating Rate Payer must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 23. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole

discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- **Item 28, Single Payment Date / Premium Payment Date:** If the Master Document Transaction Type is specified as “CDXSwaption”, “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption”, this field will be overwritten to the third day after the trade date.
- **Items 30 and 31, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- **Item 32, Quoting Style:** If the Master Document Transaction Type is “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption”, and the Transaction Record is submitted through Computer-to-Computer Links, the record will be rejected unless “Spread” is specified in this item (notwithstanding that this item is otherwise not applicable for that Master Document Transaction Type).
- **Item 37, Underlying Document Master Date:** The date specified in this field will be the “Standard Terms Date” for purposes of the relevant Standard Terms Supplement.
- **Item 38, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.

Transaction Record Description for Partial Terminations

Replaced Document and Data Elements:

The Replaced Document in respect of partial terminations shall in all cases be a termination agreement that would have been fully executed between the parties to a transaction in an Eligible Product that is being terminated in part or in full (where the outstanding notional amount of the related transaction is reduced to zero). The purpose of the termination agreement would be to evidence: the identity of the transaction being terminated in part or in full, the effective date of the termination in part or in full, the decrease in the notional amount, the outstanding notional amount after the partial termination or the reduction of the outstanding notional amount to zero after the full termination, and the payment, if any, to be made between the parties in connection with the termination. Notwithstanding any provision in any document evidencing and/or governing any Eligible Product intended to be terminated, each User agrees that the submission of Transaction Records by it and any other User through the System for partial termination of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the partial or full termination of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the termination of a transaction in an Eligible Product shall constitute such User's agreement to partially or fully terminate such transaction as of the Partial Termination Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records, and that following such termination and payment, neither party shall have any obligation to the other under such transaction with respect to the portion of the notional amount so terminated (and in cases where as a result of the termination the outstanding notional amount of such transaction is reduced to zero, with respect to such transaction in its entirety).

Where the transaction being partially terminated was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being terminated was not originally confirmed through the System, it will be identified by certain data elements set forth in the table below. Users are responsible for assuring that these elements are sufficient to uniquely identify the transaction to be terminated. **Matching on these elements is for identification purposes only, and shall not be effective to retroactively change the terms of the transaction being terminated.**

The transaction that is being partially terminated is terminated only to the extent of the decrease in the notional amount indicated in the relevant Confirmed Transaction Record that corresponds to the data element named "Affected Notional Amount", with the outstanding Float Rate Amount (if any) effective after the effective date of the partial termination being the amount indicated in the relevant Confirmed Transaction Record that corresponds to the data element named "Outstanding Notional Amount" set out in the table below.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|----|---|---------------------------------------|----------------|---|--|
| | For All Partial Terminations | | | | |
| 1 | Transaction Type | R | Y | Partial Termination | Company will maintain a table of valid Eligible Transaction identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 2 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 16 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |
| 12 | Payment Amount | R | Y | Amount of termination payment; matching tolerance of one currency unit | Positive Integer |

| | | | | | |
|----|---|--|---|--|--|
| 13 | Payment Currency | R | Y | Currency of termination payment | ISO currency code |
| 14 | Payment Settlement Date | R | Y | Date of termination payment | Valid date format |
| 15 | Partial Termination Trade Date | R | Y | Trade Date of the partial termination transaction | Valid date format |
| 16 | Partial Termination Effective Date* | R | Y | Effective date of partial termination | Valid date format |
| 17 | Affected Notional Amount* | R | Y | Notional amount being terminated and currency | Positive integer and ISO currency code |
| 18 | Outstanding Notional* | R | Y | Notional amount remaining following termination and currency | Positive integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |
| | Additional Elements for When Original Trade not in System | | | | |
| 20 | Original Trade Date | C - required if terminated contract not confirmed through System | N | Trade Date of the original transaction | Valid date format |
| 21 | Scheduled Termination Date | R | Y | Scheduled Termination Date of original transaction | Valid date format |
| 22 | Floating Rate Payer | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 23 | Fixed Rate Payer | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 24 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company | 52 character limit |
| 25 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 26 | Float Rate Amount | C | Y | Original notional amount and currency of terminated trade | Positive Integer and ISO currency code |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.

- ***Item 3, Submitting User Reference Number for Original Transaction:*** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to a partial termination need not, and will not, match, the status of Confirmed for a partial termination of a transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- ***Item 10, Payer:*** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- ***Item 17, Affected Notional Amount, and Item 18, Outstanding Notional Amount:*** The transaction that is being terminated is terminated to the extent of the affected notional amount indicated in item 17, with the outstanding Floating Rate Payer Calculation Amount (if any) effective after the effective date of the partial termination being the amount specified in item 18.
- ***Item 19, Comment:*** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.
- ***Item 24, Index Name (including Series and Tenor if applicable):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index.

Transaction Record Description for Assignments

Replaced Document:

The Replaced Document for assignments of trades in an Eligible Product shall in all cases be a “Novation Confirmation” that is in the form of Exhibit C to the 2004 ISDA Novation Definitions (or, if applicable, any form specified in the relevant Standard Terms Supplement) and that confirms the terms and conditions of a novation transaction, or assignment, entered into among three or four Users. Pursuant to such a novation transaction, an existing transaction (which may or may not have been confirmed through the System) (the “Old Transaction”) between two Users may be assigned in whole or in part by one or both such Users (each, a “Transferor”) to another User or two other Users (each, a “Transferee”), resulting in a new transaction (the “New Transaction”) between the Transferee and the remaining party to the Old Transaction (the “Remaining Party”) or between two Transferees. The Novation Confirmation permits the parties to a Novation Confirmation to attach an Old Confirmation and a New Confirmation (as such terms are defined in the 2004 ISDA Novation Definitions) to a Novation Confirmation; therefore, the Old Confirmation and New Confirmation are also Replaced Documents. Related Master Documents for Old Transactions shall be:

- Old Master Agreement – identified pursuant to the Transaction Record—consisting of an ISDA Master Agreement (or other applicable master agreement) that has been executed by the Transferor and the Remaining Party. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto.
- Standard Terms Supplement – as determined in the subheading “Standard Terms Supplement” in the Transaction Record Description for New Trades above.

The Company shall not be responsible for a User’s failure to properly identify the Master Agreement or relevant Standard Terms Supplement.

Related Master Documents for New Transactions shall be:

- New Master Agreement – identified pursuant to the Transaction Record—consisting of an ISDA Master Agreement (or other applicable master agreement) that has been executed by the Transferee and the Remaining Party. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. All provisions contained in, or incorporated by reference in, the Master Agreement shall govern the Replaced Document except as expressly modified herein or in the applicable Standard Terms Supplement. With respect to such other Master Agreement types specified in the Transaction Record:

- If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICE Trust US~~ICE Clear Credit”, the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLC ~~ICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement~~.
 - If the Master Agreement Type is “ICE Clear Europe”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement
- Standard Terms Supplement – Notwithstanding anything to the contrary herein, if the Master Document Transaction Type in each of the Transferee’s and the Remaining Party’s Transaction Record is as specified in one of the clauses below, the Transferee and the Remaining Party shall be deemed to have incorporated into the Replaced Document a standard terms supplement (a “Standard Terms Supplement”) as follows:
 - (a) if the Master Document Transaction Type in Data Element 11 is “CDXSwaption”, the Markit CDXSwaption[®] Standard Terms Supplement, as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Notional Amount will be the amount specified as the “Float Rate Amount (New)” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms Supplement.
 - The Option Type will be:
 - “Payer” if the Swaption Buyer is the Underlying Fixed Rate Payer (Buyer) or if the Swaption Seller is the Underlying Float Rate Payer (Seller).
 - “Receiver” if the Swaption Seller is the Underlying Fixed Rate Payer (Buyer) or if the Swaption Buyer is the Underlying Float Rate Payer (Seller).
 - For purposes of the Underlying Swap Transaction:
 - The source of the Relevant Annex is Publisher.
 - De Minimis Cash Settlement is applicable.
 - The Cash Settlement Agent is the party identified in the Transaction Record as the Calculation Agent.

- (b) if the Master Document Transaction Type in Data Element 11 is “iTraxxEuropeSwaption”, the Markit iTraxxEuropeSwaption[®] Standard Terms Supplement, as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Notional Amount will be the amount specified as the “Float Rate Amount (New)” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.

- (c) if the Master Document Transaction Type in Data Element 11 is “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption” or “iTraxxJapanSwaption”, the iTraxx[®] Asia Untranchd Transactions Swaption Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.

- (d) if the Master Document Transaction Type in Data Element 11 is “iTraxxSovXSwaption”, the iTraxx[®] SovX Untranchd Transactions Swaption Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms Supplement.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.

The Company shall not be responsible for a User’s failure to properly identify the Master Agreement or relevant Standard Terms Supplement, as applicable.

Without limiting any other provisions of the Operating Procedures or the User Agreement, each User submitting an index swaption trade subject to this Appendix shall be deemed to represent, warrant and agree with the Company that it has obtained, and will maintain in effect during the term of such trade, any license or other rights with

respect to the underlying index required in connection with the execution of such trade and the submission and confirmation thereof through the System.

Matching Process:

The Transferor, the Transferee, and the Remaining Party will submit records that collectively identify the Old Transaction, describe the terms of the assignment, and detail the terms of the New Transaction. Each assignment transaction record submitted is matched against the submissions of the two other parties. Regardless of the submission order, the Transferor and Transferee records are matched first; then, the Remaining Party record is compared with this matched pair of records. Only when all three records match is the status of the assignment “Confirmed”. When only the Transferee and Transferor records match, the status of the assignment is “Matched”.

Certain Trade Record Data Elements are not shown to all parties to the Novation Transaction.

Novation Confirmation Items:

The Transaction Record Data Elements set forth in a Transaction Record cover the items set forth in the Novation Confirmation. Except as otherwise indicated herein, capitalized terms used herein but not defined herein are used as defined in the Novation Confirmation. Paragraph numbers indicated below correspond to the paragraph numbers in the Novation Confirmation.

Paragraph 1:

- The appropriate ISDA definitional booklet referenced in Item 1 is the 2006 ISDA Definitions.

Paragraph 2:

- Novation Date is the equivalent of Novation Date in the Transaction Record Data Elements.
- Novated Amount is the equivalent of Novated Amount, Currency in the Transaction Record Data Elements.
- Where a Transaction Record does not designate a Remaining Party 2, Transferor, Transferee and Remaining Party are the equivalents of Transferor, Transferee and Remaining Party, respectively, in the Transaction Record Data Elements. Where a Transaction Record does designate a Remaining Party 2, Transferor 1 is the equivalent of the Transferor in the Transaction Record Data Elements; Transferor 2 is the equivalent of the Remaining Party in the Transaction Record Data Elements; Transferee 1 is the equivalent of Transferee in the Transaction Record Data Elements; and Transferee 2 is the equivalent of Remaining Party 2 in the Transaction Record Data Elements.

- New Agreement is the ISDA Master Agreement referred to in the applicable Transaction Record. The Users' obligations to each other under the New Transaction shall be governed by the governing law of the New Master Documents.

Paragraph 3:

In lieu of attaching a copy of the Old Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the Old Confirmation by electronically designating both the date of the relevant Standard Terms Supplement and the transaction terms that were (or but for electronic confirmation of the Old Transaction would have been) specified in a related Confirmation (or similar document not so named).

The terms of the Old Transaction are so specified for identification purposes only, and shall not be effective to retroactively change the terms of the Old Transaction being assigned. Users are responsible for assuring that these elements are sufficient to uniquely identify the Old Transaction to be assigned.

As set forth in the table below or in the Applicable Publications, certain Transaction Record Data Elements relating to the Old Transaction are subject to matching for all parties to the Novation Confirmation and certain Transaction Record Data Elements are, when used, subject to matching for the Transferor and Remaining Party only.

Paragraph 4:

In lieu of attaching a copy of the New Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the New Confirmation by electronically designating both the date of the relevant Standard Terms Supplement and the transaction terms that would otherwise have been specified in a related Confirmation (or similar document not so named).

As set forth in the table below or in the Applicable Publications, certain Transaction Record Data Elements relating to the New Transaction are subject to matching for all parties to the Novation Confirmation and certain Transaction Record Data Elements are, when used, subject to matching for the Transferor and Remaining Party only.

Paragraph 7:

Given that the Novation Transaction is being confirmed through the System, the parties agree that the Notice Details are not necessary for completion of the Novation Confirmation.

Paragraph 8:

In lieu of Paragraph 8, the parties agree as follows: The parties confirm their acceptance to be bound by a Novation Confirmation as of the Novation Date by submitting Transaction Records through the System. The Transferor, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each Old

Transaction. The Transferee, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each New Transaction.

Notwithstanding any provision in the related Master Documents or the Novation Confirmation, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Novation Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) evidence a novation transaction agreed among the Transferor, Transferee and Remaining Party whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents, Novation Confirmation and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below. Such data elements shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA® Definitions). In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users).

The data elements specified in the table below set out information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

The following are the data elements to be included in the Transferee's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|-------------------------------------|---------------------------------------|-----------------|---|---|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Aggregate Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Eligible Transaction identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 13 | Fixed Rate Payer/Swaption Buyer* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 14 | Floating Rate Payer/Swaption Seller* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 15 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 16 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 17 | Float Rate Amount (New)* | R | N/Y* | Positive integer and currency | Positive integer and ISO currency code |
| 18 | Independent Amount (New) | O | N/Y* | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) would be indicated by Company number assigned to the relevant User* | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer* |
| 19 | Calculation Agent (New) | O | N/Y* | Specify company number assigned to relevant party, "As specified in Master Agreement" or "AsSpecifiedInSTS" | Company number assigned to relevant party, "As specified in Master Agreement" or "AsSpecifiedInSTS" |
| 20 | Calculation Agent Business Center (New) | O | N/Y* | Specify "USNY" | USNY |
| 21 | Master Document Date (New) | R | N/Y* | Identified by date of publication of the relevant Standard Terms Supplement* | Valid date format |
| 22 | Master Agreement Type (New) | R | N/Y* | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" |
| 23 | Master Agreement Date (New) | R | N/Y* | Any date | Valid date format |
| 24 | Additional Terms (New)* | O | N/Y | Insert text | 255 character limit |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|---|---|
| 25 | Submitting User New Trade Reference Number* | O* | N | Unique identifier input by User | 40 character limit |
| 26 | Submitting User New Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 27 | Index Name (including Series and Tenor if applicable) (New)* | R | N/Y* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 28 | Annex Date (New)* | O | N/Y* | Specify the applicable annex date | Valid date format |
| 29 | Full First Calculation Period | O | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 30 | Payer* | R | Y/N* | Company number assigned to User | Company will maintain table of User IDs |
| 31 | Payment Date | R | Y/N* | Any date | Valid date format |
| 32 | Payment Amount | R | Y/N* | Positive integer and currency | Positive integer and ISO currency code |
| 33 | Expiration Date | R | Y | Any valid date | Valid date format |
| 34 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 35 | Underlying Float Rate Payer (Seller)* | R | Y | Specify 1-20 Character Participant ID | 20 character limit |
| 36 | Quoting Style | C-required when Master Confirmation Transaction Type is "CDXSwaption". Otherwise, Not Allowed. | Y | Specify Spread or Price | Spread or Price |
| 37 | Option Style | R | Y | Specify European | European |
| 38 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign in cell. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 39 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 40 | Underlying Master Document Transaction | R | Y | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption" or "iTraxxJapanSwaption" or |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|----------------------------------|---------------------------------------|-----------------|--|----------------------|
| | Type | | | "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "iTraxxSovXSwaption" |
| 41 | Underlying Master Document Date* | R | Y | Any valid date | Valid date format |
| 42 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Transferee's Transaction Record must match the equivalent items in both Transferor's Transaction Record and Remaining Party's Transaction Record. With respect to Items 3, 15, 16 and Items indicating either Y/N or N/Y, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 15 and 16, Floating Rate Payer and Fixed Rate Payer, and 32, Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Floating Rate Payer and Fixed Rate Payer indicated herein are the Floating Rate Payer and Fixed Rate Payer in the New Transaction. Matching with respect to Fixed Rate Payer and Floating Rate Payer is as follows: Transferee will name itself in the position of either Fixed Rate Payer or Floating Rate Payer, and will name Remaining Party in the other position (i.e., Fixed Rate Payer or Floating Rate Payer). On the Transferor's Transaction Record, in order to match Transferee's Transaction Record, Transferor must name (i) itself in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Transferee had named itself, and (ii) its Remaining Party in the other position (i.e., either Fixed Rate Payer or Floating Rate Payer). On the Remaining Party's Transaction Record, in order to match Transferee's Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Transferee had named its Remaining Party, and (ii) Transferor in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Transferee had named itself.

- **Item 3, Remaining Party:** For a four party assignment, the Transferee names the Remaining Party 2. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party's Transaction Record Data Elements.
- **Item 10, Aggregate Novated Amount, Currency:** This is the same amount as the Aggregate Notional Amount for the New Transaction.
- **Items 13-14, 19-26, 29-30, Master Document Transaction Type (New), Documentation Type (New), Float Rate Amount (New), Independent Amount (New), Calculation Agent (New), Calculation Agent Business Center (New), Master Document Date (New), Master Agreement Type (New), Master Agreement Date (New), Index Name (New) and Annex Date (New):** For matching between Transferee and Transferor, No; for matching between Transferee and Remaining Party, Yes. Item 17, Float Rate Amount (New), is matched against Item 10, Aggregate Novated Amount, Currency, in the Remaining Party's Transaction Record.
- **Item 17, Float Rate Amount (New):** This is the same amount as the Aggregate Novated Amount, Currency.
- **Item 18, Independent Amount (New):** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in the Transferee's and the Remaining Party's Transaction Record or in the applicable New Master Confirmation Agreement). The Independent Amount (New) must be expressed as a percentage and should be understood as a percentage of the Float Rate Amount. If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Fixed Rate Payer and Floating Rate Payer are designated. One or another of the Fixed Rate Payer or Floating Rate Payer must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the "Linked Transaction") by specifying "Linked to [trade id of Linked Transaction]" in Item 20. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the "Independent Amount Determining Party"). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- **Item 24, Additional Terms (New):** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 25, Submitting User New Trade Reference Number:** Required if the assignment is a partial assignment.
- **Item 27, Index Name (including Series and Tenor if applicable) (New):** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company’s database. Where there will be a change in Index Name between the Old Transaction and the New Transaction, this field should reflect the Index Name under the New Transaction.
- **Item 28, Annex Date (New):** This field will be overwritten to be the annex date corresponding to the Index Name identifier.
- **Items 30 through 32, Payer, Payment Date, and Payment Amount:** for matching between Transferee and Transferor, Yes; for matching between Transferee and Remaining Party, No. Remaining Party does not see these items on its Transaction Record.
- **Items 34 and 35, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- **Item 36, Quoting Style:** If the Master Document Transaction Type is “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption”, and the Transaction Record is submitted through Computer-to-Computer Links, the record will be rejected unless “Spread” is specified in this item (notwithstanding that this item is otherwise not applicable for that Master Document Transaction Type).
- **Item 41, Underlying Document Master Date:** The date specified in this field will be the “Standard Terms Date” for purposes of the relevant Standard Terms Supplement.

- ***Item 42, Comment:*** This data element is visible only to the Transferee and will only appear in the Transferee's Transaction Record.

The following are the data elements to be included in the Transferor's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|------------------------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 2 | Transferee | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Aggregate Novated Amount, Currency | R | Y | Positive integer and currency | Positive integer and ISO currency code |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Eligible Transaction identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 13 | Master Document Transaction Type (Old) | R | N/Y* | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption" or "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption" or "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 14 | Documentation Type (Old) | R | N/Y* | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 15 | Fixed Rate Payer/Swaption Buyer* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 16 | Floating Rate Payer/Swaption Seller* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 17 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 18 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 19 | Independent Amount (Old) | O | N | Expressed as a Percentage (numerical – 5.550 would match 5.55); in addition, credit support provider (payer) would be indicated by Company number assigned to the relevant User* | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer* |
| 20 | Calculation Agent (Old) | R | N/Y* | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |
| 21 | Calculation Agent Business Center (Old) | R | N/Y* | Specify "USNY" | USNY |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|--|
| 22 | Master Document Date (Old) | R | N/Y* | Identified by date of publication of the relevant Standard Terms Supplement* | Valid date format |
| 23 | Master Agreement Type (Old) | R | N/Y* | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "CETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "CETrustUS", "ICEClearEurope" or "Other" |
| 24 | Master Agreement Date (Old) | R | N/Y* | Any date | Valid date format |
| 25 | Initial Payment (Old)* | R | N/Y* | Positive integer, currency and identification of payer and payee by Company assigned ID | Positive integer, ISO currency code and Company assigned ID of payer and payee |
| 26 | Additional Terms (Old)* | O | N/Y | Insert text | 255 character limit |
| 27 | Submitting User Old Trade Reference Number | R | N* | Unique identifier input by User | 40 character limit |
| 28 | Trade Reference Number Supplement* | R | N | Unique identifier input by User | 16 character limit |
| 29 | Submitting User Old Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 30 | Aggregate Notional Amount, Currency (Old) | R | N/Y* | Positive integer and currency | Positive integer and ISO currency code |
| 31 | Index Name (including Series and Tenor if applicable) (Old)* | R | N/Y* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 32 | Annex Date (Old)* | O | N/Y* | Specify the applicable annex date | Valid date format |
| 33 | Trade Date (Old)* | R | N/Y* | Any date | Valid date format |
| 34 | Effective Date (Old)* | R | N/Y* | Any date | Valid date format |
| 35 | Full First Calculation Period | O | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 36 | Payer* | R | Y/N* | Company number assigned to User | Company will maintain table of User IDs |
| 37 | Payment Date | R | Y/N* | Any date | Valid date format |
| 38 | Payment Amount | R | Y/N* | Positive integer and currency | Positive integer and ISO currency code |
| 39 | Expiration Date | R | Y | Any valid date | Valid date format |
| 40 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 41 | Underlying Float Rate Payer (Seller)* | R | Y | Specify 1-20 Character Participant ID | 20 character limit |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---|-----------------|--|--|
| 42 | Quoting Style | C-required when Master Confirmation Transaction Type is "CDXSwaption". Otherwise, Not Allowed. | Y | Specify Spread or Price | Spread or Price |
| 43 | Option Style | R | Y | Specify European | European |
| 44 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign in cell. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 45 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 46 | Underlying Master Document Transaction Type | R | Y | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption" "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption" "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 47 | Underlying Master Document Date* | R | Y | Any valid date | Valid date format |
| 48 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Transferor's Transaction Record must match the equivalent items in both Transferee's Transaction Record and Remaining Party's Transaction Record. With respect to Items 3, 15, 16, and Items indicating either Y/N or N/Y, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 15 and 16, Floating Rate Payer and Fixed Rate Payer, and 36, Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Floating Rate Payer and Fixed Rate Payer indicated herein are the Floating Rate Payer and Fixed Rate Payer in the Old Transaction. Matching with respect to Fixed Rate Payer and Floating Rate Payer is as follows: Transferor will name itself in the position of either Fixed Rate Payer or Floating Rate Payer, and will name

Remaining Party in the other position (i.e., Fixed Rate Payer or Floating Rate Payer). On the Transferee's Transaction Record, in order to match the Transferor's Transaction Record, Transferee must name (i) itself in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Transferor had named itself, and (ii) its Remaining Party in the other position (i.e., Fixed Rate Payer or Floating Rate Payer). On the Remaining Party's Transaction Record, in order to match the Transferor's Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Transferor had named its Remaining Party, and (ii) Transferee in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Transferor had named itself.

- ***Item 3, Remaining Party:*** For a four party assignment, the Transferor names the Remaining Party. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party's Transaction Record Data Elements below.
- ***Items 13-14, 19-26, 30-34, Master Document Transaction Type (Old), Documentation Type (Old), First Payment Date (Old), Calculation Agent (Old), Calculation Agent Business Center (Old), Master Document Date (Old), Master Agreement Type (Old), Master Agreement Date (Old), Initial Payment (Old), Aggregate Notional Amount, Currency (Old), Index Name (Old), Annex Date (Old), Trade Date (Old), Effective Date (Old):*** For matching between Transferee and Transferor, No; for matching between Transferor and Remaining Party, Yes.
- ***Item 19, Independent Amount (Old):*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (Old) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in each of Transferor's and the Remaining Party's Transaction Record or in the applicable Old Master Confirmation Agreement). The Independent Amount (Old) must be expressed as a percentage and should be understood as a percentage of the Float Rate Amount. If an Independent Amount (Old) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Fixed Rate Payer and Floating Rate Payer are designated. One or another of the Fixed Rate Payer or Floating Rate Payer must also be the credit support provider. If an Independent Amount (Old) is not indicated, it does not mean that there is no Independent Amount (Old), rather that any Independent Amount (Old) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the "Linked Transaction") by specifying "Linked to [trade id of Linked Transaction]" in Item 19. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the "Independent Amount Determining Party"). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless

otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- ***Item 25, Initial Payment (Old):*** The amount of the initial payment due under the Standard Terms Supplement applicable to the Old Transaction with respect to the particular Eligible Transaction confirmed thereunder. The payment date is governed by such Standard Terms Supplement. The Transaction Record must also indicate the payer and payee (who must be one or the other of the Fixed Rate Payer or Floating Rate Payer) by use of the Company assigned ID in the same manner as Fixed Rate Payer and Floating Rate Payer are identified (see items 15 and 16).
- ***Item 26, Additional Terms (Old):*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 29, Submitting User Old Trade Reference Number:*** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.
- ***Item 30, Aggregate Notional Amount, Currency (Old):*** This refers to the Float Rate Amount (Old) just before the assignment.
- ***Item 31, Index Name (including Series and Tenor if applicable) (Old):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the index name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. Where there will be a change in Index Name between the Old Transaction and the New Transaction, this field should reflect the Index Name under the Old Transaction.

- **Item 32, Annex Date (Old):** This field will be overwritten to be the annex date corresponding to the Index Name identifier.
- **Item 33, Trade Date (Old):** The Swaption Trade Date should be specified in this field.
- **Item 34, Effective Date (Old):** The Effective Date for the Underlying Swap Transaction should be specified in this field. Any identification of Effective Date (Old) shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents.
- **Items 36 through 38, Payer, Payment Date, and Payment Amount:** for matching between Transferee and Transferor, Yes; for matching between Transferor and Remaining Party, No. Remaining Party does not see these items on its Transaction Record.
- **Items 40 and 41, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- **Item 42, Quoting Style:** If the Master Document Transaction Type is “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption”, and the Transaction Record is submitted through Computer-to-Computer Links, the record will be rejected unless “Spread” is specified in this item (notwithstanding that this item is otherwise not applicable for that Master Document Transaction Type).
- **Item 47, Underlying Document Master Date:** The date specified in this field will be the “Standard Terms Date” for purposes of the relevant Standard Terms Supplement.
- **Item 48, Comment:** This data element is visible only to the Transferor and will only appear in the Transferor’s Transaction Record.

The following are the data elements to be included in the Remaining Party’s Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------|---------------------------------------|-----------------|---|---|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3A | Remaining Party 2* | O | Y | Company number assigned to User | Company will maintain table of User IDs |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|--|---|
| 10 | Aggregate Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Eligible Transaction identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 13 | Master Document Transaction Type (New) | R | Y/N* | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 14 | Documentation Type (New) | R | Y/N* | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 15 | Fixed Rate Payer/Swaption Buyer* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 16 | Floating Rate Payer/Swaption Seller* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 17 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 18 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 19 | Annex Date (New)* | O | Y/N* | Specify the applicable annex date | Valid date format |
| 20 | Independent Amount (New) * | O | Y/N* | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 21 | Calculation Agent (New) | O | Y/N* | Specify company number assigned to relevant party, "As specified in Master Agreement" or "AsSpecifiedInSTS" | Company number assigned to relevant party, "As specified in Master Agreement" or |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|--|
| | | | | | "AsSpecifiedInSTS" |
| 22 | Master Document Date (New)* | R | Y/N* | Identified by date of publication of the relevant Standard Terms Supplement | Valid date format |
| 23 | Master Agreement Type (New) | R | Y/N* | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" |
| 24 | Master Agreement Date (New) | R | Y/N* | Any date | Valid date format |
| 25 | Initial Payment (Old) * | O | N/Y* | Positive integer, currency and identification of payer and payee by Company assigned ID | Positive integer, ISO currency code and Company assigned ID of payer and payee |
| 26 | Calculation Agent (Old) | R | N/Y* | Specify company number assigned to relevant party or "As specified in Master Agreement" | Company number assigned to relevant party or "As specified in Master Agreement" |
| 27 | Calculation Agent Business Center (Old) | R | N/Y* | Specify "USNY" | USNY |
| 28 | Master Document Date (Old) | R | N/Y* | Identified by date of publication of the relevant Standard Terms Supplement* | Valid date format |
| 29 | Master Agreement Type (Old) | R | N/Y* | Specify "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICEClearCredit", "ICETrustUS", "ICEClearEurope" or "Other" |
| 30 | Master Agreement Date (Old) | R | N/Y* | Any date | Valid date format |
| 31 | Master Document Transaction Type (Old) | R | N/Y* | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 32 | Documentation Type (Old) | R | N/Y* | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 33 | Additional Terms (Old)* | O | N/Y | Insert text | 255 character limit |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|---|--|
| 34 | Additional Terms (New)* | O | Y/N | Insert text | 255 character limit |
| 35 | Submitting User New Trade Reference Number* | O* | N | Unique identifier input by User | 40 character limit |
| 36 | Submitting User New Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 37 | Full First Calculation Period | O | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 38 | Submitting User Old Trade Reference Number | R | N* | Unique identifier input by User | 40 character limit |
| 39 | Trade Reference Number Supplement | R | N | Unique identifier input by User | 16 character limit |
| 40 | Submitting User Old Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 41 | Aggregate Notional Amount, Currency (Old) | R | N/Y* | Positive integer and currency | Positive integer and ISO currency code |
| 42 | Index Name (including Series and Tenor if applicable) (Old)* | R | N/Y* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company* | 52 character limit |
| 43 | Index Name (including Series and Tenor if applicable) (New)* | R | Y/N* | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company | 52 character limit |
| 44 | Annex Date (Old)* | O | N/Y* | Specify the applicable annex date | Valid date format |
| 45 | Trade Date (Old) | R | N/Y* | Any date | Valid date format |
| 46 | Effective Date (Old)* | R | N/Y* | Any date | Valid date format |
| 47 | Expiration Date | R | Y | Any valid date | Valid date format |
| 48 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 49 | Underlying Float Rate Payer (Seller)* | R | Y | Specify 1-20 Character Participant ID | 20 character limit |
| 50 | Quoting Style | C-required when Master Confirmation Transaction Type is "CDXSwaption". Otherwise, Not Allowed. | Y | Specify Spread or Price | Spread or Price |
| 51 | Option Style | R | Y | Specify European | European |
| 52 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign in cell. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|--|
| 53 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 54 | Underlying Master Document Transaction Type | R | Y | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 55 | Underlying Master Document Date* | R | Y | Any valid date | Valid date format |
| 56 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Remaining Party's Transaction Record must match the equivalent items in both Transferee's Transaction Record and Transferor's Transaction Record. With respect to Items 3, 3A, 10, 15, 16 and Items indicating either Y/N or N/Y, see the Notes to those items below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 3A, Remaining Party 2, 15 and 16, Floating Rate Payer and Fixed Rate Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Floating Rate Payer and Fixed Rate Payer indicated herein are the Floating Rate Payer and Fixed Rate Payer in the Old Transaction. Matching with respect to Fixed Rate Payer and Floating Rate Payer is as follows: Remaining Party will name itself in the position of either Fixed Rate Payer or Floating Rate Payer, and will name the Transferor in the other position (i.e., Fixed Rate Payer or Floating Rate Payer). On the Transferee's Transaction Record, in order to match the Remaining Party's Transaction Record, Transferee must name (i) itself in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Remaining Party had named Transferor, and (ii) its Remaining Party in the same position (i.e., either Fixed Rate Payer or Floating Rate Payer) as Remaining Party had named itself. On the Transferor's Transaction Record, in order to match the Remaining Party's Transaction Record, Transferor must name (i) itself in the same position (i.e., Fixed Rate Payer or Floating Rate

Payer) as Remaining Party had named Transferor, and (ii) Remaining Party in the same position (i.e., Fixed Rate Payer or Floating Rate Payer) as Remaining Party had named itself.

- **Item 3 and 3A, Remaining Party and Remaining Party 2:** For a four party assignment, the Remaining Party identifies the party to the Old Transaction as the Remaining Party and the entity that is party to the New Transaction as Remaining Party 2. Remaining Party is matched against the Transferor's Remaining Party, and Remaining Party 2 is matched against the Transferee's Remaining Party. Remaining Party and Remaining Party 2 must be in the same Family.
- **Item 10, Aggregate Novated Amount, Currency:** This is the same amount as the Float Rate Amount (New) for the New Transaction. In addition to being matched against the Aggregate Novated Amount, Currency items for the Transferor and Transferee, Remaining Party's Item 10 is also matched against Item 19 the Transferee's Transaction Record, Float Rate Amount (New).
- **Items 13-14, 19-25, 35, 44, Master Document Transaction Type (New), Documentation Type (New), Annex Date (New), Independent Amount (New), Calculation Agent (New), Calculation Agent Business Center (New), Master Document Date (New), Master Agreement Type (New), Master Agreement Date (New), Additional Terms (New) and Index Name (New):** For matching between Transferee and Transferor, No; for matching between Transferee and Remaining Party, Yes.
- **Item 19, Annex Date (New):** This field will be overwritten to be the annex date corresponding to the Index Name (New) identifier.
- **Item 20, Independent Amount (New):** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in each of the Transferee's and Remaining Party's Transaction Record or the applicable New Master Confirmation Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of the Float Rate Amount. If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Fixed Rate Payer and Floating Rate Payer are designated. One or another of the Fixed Rate Payer or Floating Rate Payer must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the "Linked Transaction") by specifying "Linked to [trade id of Linked Transaction]" in Item 20. In the event such Linked Transaction is terminated, novated or otherwise amended, the

Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- ***Items 26-34, 42-43, 45-47, Initial Payment (Old), Calculation Agent (Old), Calculation Agent Business Center (Old), Master Document Date (Old), Master Agreement Type (Old), Master Agreement Date (Old), Master Document Transaction Type (Old), Documentation Type (Old), Additional Terms (Old), Aggregate Notional Amount, Currency (Old), Index Name (Old), Annex Date (Old), Trade Date (Old) and Effective Date (Old):*** For matching between Transferee and Transferor, No; for matching between Transferor and Remaining Party, Yes.
- ***Item 25, Initial Payment (Old):*** The amount of the initial payment due under the Standard Terms Supplement applicable to the Old Transaction with respect to the particular Eligible Transaction confirmed thereunder. The payment date is governed by such Standard Terms Supplement. The Transaction Record must also indicate the payer and payee (who must be one or the other of the Fixed Rate Payer or Floating Rate Payer) by use of the Company assigned ID in the same manner as Fixed Rate Payer and Floating Rate Payer are identified (see items 15 and 16).
- ***Item 33, Additional Terms (Old):*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 34, Additional Terms (New):*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 35, Submitting User New Trade Reference Number:*** Required if the assignment is a partial assignment.
- ***Item 38, Submitting User Old Trade Reference Number:*** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.

- ***Item 41, Aggregate Notional Amount, Currency (Old):*** This refers to the Floating Rate Amount (Old) just before the assignment.
- ***Items 42 and 43, Index Name (Old) and Index Name (New) (including Series and Tenor if applicable):*** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. Where there will be a change in Index Name between the Old Transaction and the New Transaction, the Index Name (Old) field should reflect the Index Name under the Old Transaction and the Index Name (New) field should reflect the Index Name under the New Transaction. Even if there will be no such change, both fields must be completed.
- ***Item 44, Annex Date (Old):*** This field will be overwritten to be the annex date corresponding to the Index Name (Old) identifier.
- ***Item 46, Effective Date (Old):*** Any identification of Effective Date (Old) shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents.
- ***Items 48 and 49, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):*** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- ***Item 50, Quoting Style:*** If the Master Document Transaction Type is “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption”, and the Transaction Record is submitted through Computer-to-Computer Links, the record will be rejected unless “Spread” is specified in this item (notwithstanding that this item is otherwise not applicable for that Master Document Transaction Type).
- ***Item 55, Underlying Document Master Date:*** The date specified in this field will be the “Standard Terms Date” for purposes of the relevant Standard Terms Supplement.
- ***Item 56, Comment:*** This data element is visible only to the Remaining Party and will only appear in the Remaining Party’s Transaction Record.

Transaction Record Description for Increases

Replaced Document and Data Elements:

The Replaced Document in respect of increases shall in all cases be an increase agreement that would have been fully executed between the parties to a transaction in an Eligible Product that is being increased (where the Eligible Product was confirmed through the System). The purpose of the increase agreement would be to evidence: the identity of the transaction being increased, the effective date of the termination in part, the increase in the notional amount, the outstanding notional amount after the increase, and the payment, if any, to be made between the parties in connection with the increase. Notwithstanding any provision in any document evidencing and/or governing any transaction in an Eligible Product intended to be increased, each User agrees that the submission of Transaction Records by it and any other User through the System for increase of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the increase of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the increase of a transaction in an Eligible Product shall constitute such User's agreement to increase such transaction as of the Increase Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records.

Where the transaction being increased was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being increased was not originally confirmed through the System, (i) if the original transaction has been submitted to the System but is not yet confirmed, Users will be able to input Transaction Record Data Elements regarding the increase into the System, but such Transaction Record Data Elements will not be viewed by counterparties until the original transaction is confirmed through the System, and (ii) if the original transaction has not been submitted to the System, the increase will be rejected by the System.

The transaction that is being increased is increased to the extent of the increase in notional amount indicated in the relevant Confirmed Transaction Record that corresponds to the data element named "Affected Notional Amount", with the outstanding Float Rate Amount effective after the effective date of the increase being the amount indicated in the relevant Confirmed Transaction Record that corresponds to the data element named "Outstanding Notional Amount" in the table below.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|--------------------------|---|---------------------------------------|----------------|--|---|
| For All Increases | | | | | |
| 1 | Transaction Type | R | Y | Company identifier for Credit Default Swap Index Increase | Company will maintain a table of valid Eligible Product/Eligible Transaction identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To increase a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 16 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 12 | Payment Amount | R | Y | Amount of increase payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of increase payment | ISO currency code |

| | | | | | |
|----|------------------------------|---|---|---|--|
| 14 | Payment Settlement Date* | R | Y | Date of increase payment | Valid date format |
| 15 | Increase Trade Date | R | Y | Trade Date of the increase transaction | Valid date format |
| 16 | Increase Effective Date* | R | Y | Effective date of increase | Valid date format |
| 17 | Affected Notional Amount | R | Y | Notional amount being increased and currency | Positive integer and ISO currency code |
| 18 | Outstanding Notional Amount* | R | Y | Notional amount remaining following increase and currency | Positive integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to an increase need not, and will not, match, the status of Confirmed for an increase of a transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 11, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Item 17, Affected Notional Amount, and Item 18, Outstanding Notional Amount:** The transaction that is being increased is increased to the extent of the affected notional amount indicated in item 17, with the outstanding Float Rate Amount effective after the effective date of the increase being the amount specified in item 18.
- **Item 19, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

Transaction Record Description for Amendments

Replaced Document:

The Replaced Document for amendments of Eligible Products shall in all cases be a “Confirmation” (or any similar document not so named) that is referred to (or described) in a standard terms supplement, and that has been executed by two Users for the purpose of evidencing such amendments between them (each, a “Confirmation”). Related Master Documents shall be:

- Master Agreement – identified pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or other applicable master agreement) that has been executed by the relevant two Users. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. All provisions contained in, or incorporated by reference in, the Master Agreement shall govern the Replaced Document except as expressly modified herein or in the applicable Standard Terms Supplement. With respect to such other Master Agreement types specified in the Master Agreement Type data element:
 - If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICE Trust US~~ICE Clear Credit”, the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLC~~ICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement.~~
 - If the Master Agreement Type is “ICE Clear Europe”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.
- Standard Terms Supplement – Notwithstanding anything to the contrary herein, if the Master Document Transaction Type in Data Element 11 is as specified in one of the clauses below, the Users shall be deemed to have incorporated into the Replaced Document a standard terms supplement (a “Standard Terms Supplement”) as follows:
 - (a) if the Master Document Transaction Type in Data Element 11 is “CDXSwaption,” the Markit CDXSwaption® Standard Terms Supplement, as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:

- The Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms Supplement.
 - The Option Type will be:
 - “Payer” if the Swaption Buyer is the Underlying Fixed Rate Payer (Buyer) or if the Swaption Seller is the Underlying Float Rate Payer (Seller).
 - “Receiver” if the Swaption Seller is the Underlying Fixed Rate Payer (Buyer) or if the Swaption Buyer is the Underlying Float Rate Payer (Seller).
 - For purposes of the Underlying Swap Transaction:
 - The source of the Relevant Annex is Publisher.
 - De Minimis Cash Settlement is applicable.
 - The Cash Settlement Agent is the party identified in the Transaction Record as the Calculation Agent.
- (b) if the Master Document Transaction Type in Data Element 11 is “iTraxxEuropeSwaption,” the Markit iTraxxEuropeSwaption[®] Standard Terms Supplement, as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.
- (c) if the Master Document Transaction Type in Data Element 11 is “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption” or “iTraxxJapanSwaption”, the iTraxx[®] Asia Untranchd Transactions Swaption Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.

- (d) if the Master Document Transaction Type in Data Element 11 is “iTraxxSovXSwaption”, the iTraxx® SovX Untranchd Transactions Swaption Standard Terms Supplement as published by Markit Group Limited as of the date specified in the Master Document Date in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional elections and provisions shall apply:
 - The Original Notional Amount will be the amount specified as the “Float Rate Amount” in the Transaction Record.
 - The Applicable Underlying Document will be Standard Terms Supplement.
 - For purposes of the Underlying Swap Transaction, the source of the Relevant Annex is Publisher.

The Company shall not be responsible for a User’s failure to properly identify the Master Agreement or relevant Standard Terms Supplement.

Without limiting any other provisions of the Operating Procedures or the User Agreement, each User submitting an index swaption trade subject to this Appendix shall be deemed to represent, warrant and agree with the Company that it has obtained, and will maintain in effect during the term of such trade, any license or other rights with respect to the underlying index required in connection with the execution of such trade and the submission and confirmation thereof through the System.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence an amended and restated index swaption transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Amendments Processing:

Any terms of the original trade may be changed through the amendment process with the exception of the parties to the trade (although the trade direction (i.e., which party is the Fixed Rate Payer and which is the Floating Rate Payer) may be changed). An amendment Transaction Record includes all the fields of a new trade plus Amendment Trade Date, Amendment Effective Date, and the fields required to describe the payment, if any, associated with the amendment (Payer, Payment Date, and Payment Amount). The identification of the parties to the trade (submitter or counterparty), but not the trade direction, submitted on an amendment Transaction Record must be the same as the original confirmed trade, or the Transaction Record will be rejected.

Provisions of the transaction as amended are set forth as if a new Confirmation were executed. Amendment Trade Date sets forth the trade date of the amendment, and Amendment Effective Date sets forth the effective date of the amendment. Otherwise, the Transaction Record amends and restates the amended trade. The optional fields that describe the payment specify which party pays the other party.

Amendment transactions will only be accepted for transactions that are confirmed in the System. If an amendment is submitted with a transaction reference number that is not found in the Company's database or is associated in the Company's database with an unconfirmed transaction of any type (including new trades, terminations and assignments), the Transaction Record will be rejected.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below. Such data elements shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA[®] Definitions). In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users).

The data elements specified in the table below set out information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|-----------------------------|-----------------|--|--|
| 1 | Transaction Type | R | Y | Amendments | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 3 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 10 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company * | 52 character limit |
| 11 | Master Document Transaction Type | R | Y | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 12 | Master Document Date | R | Y | Identified by date of publication of the relevant Standard Terms Supplement* | Valid date format |
| 13 | Documentation Type | R | Y | Specify "StandardTermsSupplement" | "StandardTermsSupplement" |
| 14 | Annex Date* | O | Y | Specify the applicable annex date | Valid date format |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--------------------------------------|-----------------------------|-----------------|--|---|
| 15 | Trade Date* | R | Y | Any date | Valid date format |
| 16 | Effective Date* | R | Y | Any date | Valid date format |
| 17 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 18 | Floating Rate Payer/Swaption Seller* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 19 | Fixed Rate Payer/Swaption Buyer* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 20 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 21 | Float Rate Amount | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 22 | Independent Amount* | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 23 | Initial Payment | R | Y | Positive integer, currency and identification of payer and payee by Company assigned ID* | Positive integer, ISO currency code and Company assigned ID of payer and payee* |
| 24 | Calculation Agent | R | Y | Specify company number assigned to relevant party, "As specified in Master Agreement" or "AsSpecifiedInSTS" | Company number assigned to relevant party, "As specified in Master Agreement" or "AsSpecifiedInSTS" |
| 25 | Calculation Agent Business Center | R | Y | Specify "USNY" | USNY |
| 26 | Master Agreement Type | R | Y | "ISDA" | "ISDA" |
| 27 | Master Agreement Date | R | Y | Any date | Valid date format |
| 28 | Additional Terms* | O | Y | Insert text | 255 character limit |
| 29 | Amendment Trade Date | R | Y | Any date | Valid date format |
| 30 | Amendment Effective Date | R | Y | Any date | Valid date format |
| 31 | Payer | O | Y | Company number assigned to User | Company will maintain table of User Ids* |
| 32 | Payment Date | O | Y | Any date | Valid date format |
| 33 | Payment Amount | O | Y | Positive integer and currency | Positive integer and ISO currency code |
| 34 | Expiration Date | R | Y | Any valid date | Valid date format |
| 35 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 36 | Underlying Float Rate Payer | R | Y | Specify 1-20 Character Participant ID | 20 character limit |

| # | Data Element Name | Required vs. Optional (R/O) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|--|-----------------|--|--|
| | (Seller)* | | | | |
| 37 | Quoting Style | C-required when Master Confirmation Transaction Type is "CDXSwaption". Otherwise, Not Allowed. | Y | Specify Spread or Price | Spread or Price |
| 38 | Option Style | R | Y | Specify European | European |
| 39 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign in cell. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 40 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 41 | Underlying Master Document Transaction Type | R | Y | Specify "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" | "CDXSwaption", "iTraxxEuropeSwaption", "iTraxxAsiaExJapanSwaption", "iTraxxAustraliaSwaption", "iTraxxJapanSwaption" or "iTraxxSovXSwaption" |
| 42 | Underlying Master Document Date* | R | Y | Any valid date | Valid date format |
| 43 | Comment* | O | N | Text | 250 character limit |

*The following **Notes** apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 10, Index Name (including Series and Tenor if applicable):** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index. The System will match identifiers and names as follows: (i) both names and identifiers must be submitted; (ii) if the identifier is valid, the Index Name will be compared to the static data provided by such vendor, and any discrepancy in the Index Name will be corrected based on such static data; and (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly.
- **Item 14, Annex Date:** This field will be overwritten to be the annex date corresponding to the Index Name identifier.
- **Item 15, Trade Date:** The Swaption Trade Date should be specified in this field.
- **Item 16, Effective Date:** The Effective Date for the Underlying Swap Transaction should be specified in this field. Any identification of Effective Date shall mean the exact date identified regardless of any business day convention adopted in any Master Document. Users are responsible for specifying the correct Effective Date for purposes of the relevant Master Documents.
- **Items 18 and 19, Floating Rate Payer/Swaption Seller and Fixed Rate Payer/Swaption Buyer:** These are the designations of the Users that are the swaption buyer and swaption seller. The submitted transmission must be identified as originating from the Family of either the Floating Rate Payer/Swaption Seller or the Fixed Rate Payer/Swaption Buyer, or it will not be accepted.
- **Item 22, Independent Amount:** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement referred to in the Transaction Record or the applicable Master Confirmation Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of the Float Rate Amount. If an Independent Amount is indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Fixed Rate Payer and Floating Rate Payer are designated. One or another of the Fixed Rate Payer or Floating Rate Payer must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a

portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Confirmation Agreement, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 22. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- **Item 23, Initial Payment:** The amount of the initial payment due under the Standard Terms Supplement with respect to the particular Eligible Transaction confirmed thereunder. The payment date is governed by such Standard Terms Supplement. The Transaction Record must also indicate the payer and payee (who must be one or the other of the Fixed Rate Payer or Floating Rate Payer) by use of the Company assigned ID in the same manner as Fixed Rate Payer and Floating Rate Payer are identified (see items 18 and 19).
- **Item 25, Calculation Agent Business Center:** This field must be “USNY”. Users are responsible for ensuring that the election specified in item 28 functions properly with the applicable Standard Terms Supplement.
- **Item 28, Additional Terms:** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 31, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Items 35 and 36, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- **Item 37, Quoting Style:** If the Master Document Transaction Type is “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption”, and the Transaction Record is submitted through Computer-to-Computer Links, the record will be rejected unless “Spread” is specified in this item (notwithstanding that this item is otherwise not applicable for that Master Document Transaction Type).
- **Item 42, Underlying Document Master Date:** The date specified in this field will be the “Standard Terms Date” for purposes of the relevant Standard Terms Supplement.

- ***Item 43, Comment:*** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

Transaction Record Description for Exercise Confirmation

Replaced Document and Data Elements:

The Replaced Document in respect of exercise notices shall in all cases be a confirmation of an exercise notice that would have been fully executed between the parties to a transaction in an Eligible Product that is being exercised. The exercise confirmation will not itself constitute a notice of exercise for purposes of the relevant transaction. The purpose of the exercise confirmation would be to evidence: the identity of the transaction being exercised, the effective date of the exercise, the reduction of the outstanding notional amount to zero after the exercise, and the payment, if any, to be made between the parties in connection with the exercise. Notwithstanding any provision in any document evidencing and/or governing any Eligible Product intended to be exercised, each User agrees that the submission of Transaction Records by it and any other User through the System for such transaction shall constitute an acceptable method under such document(s) for confirming the exercise of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the exercise of a transaction in an Eligible Product shall constitute such User's agreement to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records in connection with such exercise.

Where the transaction being exercised was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being exercised was not originally confirmed through the System, it will be rejected.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|---------------------------------|---|---------------------------------------|----------------|---|--|
| For All Exercise notices | | | | | |
| 1 | Transaction Type | R | Y | Exercise | Company will maintain a table of valid Eligible Transaction identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 2 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 16 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Exercise Date | R | Y | Date of the exercise | Valid date format |
| 12 | Exercise Effective Date* | R | Y | Effective date of exercise | Valid date format |
| 13 | Exercised Amount* | R | Y | Notional amount being exercised and currency | Positive integer and ISO currency code |
| 14 | Outstanding Notional* | R | Y | Notional amount remaining following termination | Positive integer and ISO currency code |

| | | | | | |
|----|---|--|---|--|--|
| | | | | and currency | |
| 15 | Exercise Payment Amount Payer/Receiver* | R | Y | Company numbers assigned to Users | Company will maintain a table of User IDs |
| 16 | Exercise Payment Amount | R | Y | Amount of exercise payment; matching tolerance of one currency unit | Positive Integer |
| 17 | Exercise Payment Currency | R | Y | Currency of exercise payment | ISO currency code |
| 18 | Exercise Payment Date | R | Y | Date of exercise payment | Valid date format* |
| 19 | Exercise Event Type | R | Y | Specify Physical or Cash | Physical or Cash |
| 20 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 21 | Index Name (including Series and Tenor if applicable)* | R | Y | Identified by text name, and, as described in the notes, unique identifiers maintained by a third party and supported by the Company | 52 character limit |
| 22 | Floating Rate Payer/Swaption Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 23 | Fixed Rate Payer/Swaption Buyer * | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 24 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 25 | Float Rate Amount | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 26 | Expiration Date | R | Y | Any valid date | Valid date format |
| 27 | Underlying Fixed Rate Payer (Buyer). | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 28 | Underlying Float Rate Payer (Seller). | R | Y | Specify 1-20 Character Participant ID | 20 character limit |
| 29 | Quoting Style | C-required when Master Confirmation Transaction Type is "CDXSwaption". Otherwise, Not Allowed. | Y | Specify Spread or Price | Spread or Price |
| 30 | Option Style | R | Y | Specify European | European |
| 31 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign in cell. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 32 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 33 | Comment* | O | N | Text | 250 character limit |

*The following **Notes** apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to an exercise need not, and will not, match, the status of Confirmed for an exercise transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 12, Exercise Effective Date:** The Exercise Effective Date on the Exercise event should be equal to the Expiration Date on the existing warehouse swaption record. Otherwise, the submission will be rejected.
- **Item 13, Exercised Amount, and Item 14, Outstanding Notional Amount:** An exercise notice which stipulates an Exercise Amount in excess of the Warehouse Current State Notional of the affected certain Swaption transaction will be rejected.
- **Item 15, Exercise Payment Amount Payer/Receiver:** This is the designation of the Users that are the payer and receiver of any Exercise Payment Amount in connection with the exercise.
- **Item 21, Index Name (including Series and Tenor if applicable):** The Index Name identifiers referred to in the above table will be provided by a vendor designated by the Company. Initially such vendor shall be Markit Group Limited, who will provide 9 digit identifiers for each Index Name, with the first 6 digits identifying the Index Name and the last 3 identifying the specific version of the Index.
- **Item 29, Quoting Style:** If the Master Document Transaction Type is “iTraxxEuropeSwaption”, “iTraxxAsiaExJapanSwaption”, “iTraxxAustraliaSwaption”, “iTraxxJapanSwaption” or “iTraxxSovXSwaption”, and the Transaction Record is submitted through Computer-to-Computer Links, the record will be rejected unless “Spread” is specified in this item (notwithstanding that this item is otherwise not applicable for that Master Document Transaction Type).
- **Item 33, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.

**TRANSACTION RECORD DESCRIPTION:
SINGLE REFERENCE ENTITY CDS SWAPTION**

This Transaction Record Description relates to the Eligible Product and Eligible Transactions set forth below. It is a part of, and subject in all respects to, the most recent version of the Company's Operating Procedures, to which it is an Appendix (the "Operating Procedures"). Unless the context otherwise indicates, all terms defined in the Operating Procedures shall have the same meanings in this Transaction Record Description.

Eligible Product: **Single Reference Entity CDS Swaption ("Single Entity Swaption Transaction")**

Eligible Transactions: **New Trades**
Partial Terminations (can apply to all Eligible Products, regardless of whether the partially terminated trade was originally confirmed through the System)
Assignments (can apply to all Eligible Products, regardless of whether the assigned trade was originally confirmed through the System)
Increases (can apply only to Eligible Products where the increased trade was originally confirmed through the System)
Amendments (can apply only to Eligible Products where the amended trade was originally confirmed through the System)
Exercises (can apply only to Eligible Products where the exercised trade was originally confirmed through the System)
Exercise (can apply to all Eligible Products, regardless of whether the exercised trade was originally confirmed through the System)

Transaction Record Description for New Trades

Replaced Document:

The Replaced Document for new trades in the Eligible Product shall in all cases be a "Confirmation" (or any similar document not so named) that is referred to (or described) in a standard terms supplement (as described below), and that has been executed by two Users for the purpose of evidencing such new trades between them (each, a "Confirmation"). Related Master Documents shall be:

- **Master Agreement** –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the relevant two

Users. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. With respect to such other Master Agreement types specified in Data Element 11:

- If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICE Trust US ICE Clear Credit~~”, the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLC ICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement.
 - If the Master Agreement Type is “ICE Clear Europe”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.
- Standard Terms Supplement – If the Master Document Transaction Type in Data Element 11 is “CDSSwaption”, the Users shall be deemed to have incorporated into the Replaced Document the following standard terms supplement (the “Standard Terms Supplement”): the ISDA Single Name CDS Swaption Standard Terms Supplement, as published by ISDA as of the date specified in the Master Document Date field in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional election shall apply:
 - The Calculation Agent City for the Single Entity Swaption Transaction shall be the Calculation Agent City specified for the Underlying Master Document Transaction Type in the Credit Derivatives Physical Settlement Matrix .

The Users agree that the Replaced Document shall supplement, form a part of, and be subject to the applicable Master Documents. All provisions contained in, or incorporated by reference in, the Master Documents shall govern the Replaced Document except as expressly modified herein or therein.

Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

The Company shall not be responsible for a User’s failure to properly identify a transaction as subject to this Appendix Y, to properly identify the Master Agreement or the relevant Standard Terms Supplement or to take into account the provisions of the preceding paragraph.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence a new swaption transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). Transaction Records that do not contain required values for certain data elements will be rejected by the System. In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users).

The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|--|--|
| 1 | Transaction Type | R | Y | New Trades | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 4 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 5 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 6 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 7 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 8 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 9 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 10 | Master Document Transaction Type | R | Y | Specify "CDSSwaption" | CDSSwaption |
| 11 | Master Agreement Type | R | Y | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" |
| 12 | Master Agreement Date | R | Y | Identified by date of Master Agreement | Valid date format |
| 13 | Documentation Type | R | Y | Specify "Standard Terms Supplement" | "Standard Terms Supplement" |
| 14 | Master Document Date | R | Y | Identified by date of publication of the relevant Standard Terms Supplement | Valid date format |
| 15 | Calculation Agent | R | Y | Specify company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" | Company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" |
| 16 | Trade Date* | R | Y | Any date | Valid date format |
| 17 | Effective Date* | R | Y | Any date | Valid date format |
| 18 | Scheduled Termination Date* | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 19 | Floating Rate Payer/Swaption Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 20 | Fixed Rate Payer/Swaption Buyer* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 21 | Reference Entity* | R | Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name.* Only one Reference Entity permitted. |
| 22 | Reference Obligation * | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record. | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 23 | Payment Frequency (Fixed Rate Payer Payment Date(s) for Underlying Swap Transaction)* | R | Y | The frequency will specify the number of months between Fixed Rate Payer Payment Dates (e.g., 6 for semi-annual, 3 for quarterly, etc.), with the first scheduled payment date being the specified frequency following the Effective Date and the last scheduled payment date being the Scheduled Termination Date. Each Fixed Rate Payer Payment Date after the first shall be determined by starting with the Scheduled Termination Date and working backwards to the first Fixed Rate Payer Payment Date. | Valid date format and an integer from 0 through 12 |
| 24 | Fixed Rate | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 25 | Floating Rate Payer Calculation Amount | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 26 | Restructuring Credit Event * | O | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 27 | Independent Amount * | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 28 | Single Payment/Premium Payment | R. | Y | Positive integer, date and, if necessary, identification of payer by Company assigned ID* | Positive integer, valid date format and, if necessary, Company assigned ID of payer* |
| 29 | Single Payment/Premium Payment Date * | O | Y | Date | Validated against ISDA list of business centers* |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 30 | Additional Matrix Provisions* | O | Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA 2003SecuredDeliverableObligationCharacteristic"(or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA 2003SecuredDeliverableObligationCharacteristic"(or other applicable valid value) |
| 31 | Expiration Date | R | Y | Any valid date | Valid date format |
| 32 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 33 | Underlying Float Rate Payer (Seller)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 34 | Option Style | R | Y | Specify European | European |
| 35 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 36 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 37 | Underlying Master Document Transaction Type * | R | Y | Specify a valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix | Valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix |
| 38 | Underlying Master Document Date * | O | Y | Any valid date | Valid date format |
| 39 | Additional Terms* | O | Y | Text | 255 character limit |
| 40 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 16, Trade Date:** The Swaption Trade Date should be specified in this field.
- **Item 17, Effective Date:** This field will represent the Effective Date of the Underlying Swap Transaction if the Swaption is exercised. Consistent with the terms of the Standard Terms Supplement, the parties should specify the calendar day immediately following the Expiration Date.
- **Item 18, Scheduled Termination Date:** This field represents the Scheduled Termination Date of the Underlying Swap Transaction.
- **Items 19 and 20, Floating Rate Payer/Swaption Seller and Fixed Rate Payer/Swaption Buyer:** These are the designations of the Users that are the swaption seller and swaption buyer. The submitted transmission must be identified as originating from the Family of either the Floating Rate Payer/Swaption Seller or the Fixed Rate Payer/Swaption Buyer, or it will not be accepted.

- ***Item 21, Reference Entity:*** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company’s database.
- ***Item 22, Reference Obligation:*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00.
- ***Item 23, Payment Frequency (Fixed Rate Payer Payment Date(s)):*** These fields are used to determine the Fixed Rate Payer Payment Dates under the Underlying Swap Transaction as set forth above.
- ***Item 26, Restructuring Credit Event:*** If the Underlying Master Document Transaction Type is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- ***Item 27, Independent Amount:*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount. If an Independent Amount is indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is

linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]”. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- **Item 29, Single Payment/Premium Payment Date:** This field will be overwritten to be the third business day following the Trade Date.
- **Item 30, Additional Matrix Provisions:** Optional. “ISDA2003CreditMonolineInsurers2005”, “ISDA2003DeliveryRestrictions”, or “ISDA 2003SecuredDeliverableObligationCharacteristic” may only be specified if Underlying Master Document Transaction Type is North American Corporate or Standard North American Corporate. Notwithstanding anything to the contrary in the Operating Procedures, if the Reference Entity specified in a Transaction Record is a monoline insurer (determined solely based on its RED code’s matching one of the RED codes on a list maintained for this purpose by the Company from time to time), “ISDA2003CreditMonolineInsurers2005” must be specified in Additional Matrix Provisions.
- **Items 32 and 33, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- **Item 37, Underlying Master Document Transaction Type:** This field represents the “Transaction Type” as used in the Standard Terms Supplement and should be specified as a valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix.
- **Item 38, Underlying Master Document Date:** This date represents the date of the applicable ISDA Credit Derivatives Physical Settlement Matrix for purposes of the Underlying Swap Transaction.
- **Item 39, Additional Terms:** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 40, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.

Transaction Record Description for Partial Terminations

Replaced Document and Data Elements:

The Replaced Document in respect of partial terminations shall in all cases be a termination agreement that would have been fully executed between the parties to a Single Entity Swaption Transaction that is being terminated in part or in full (where the outstanding notional amount of the related transaction is reduced to zero). The purpose of the partial termination agreement would be to evidence: the identity of the transaction being terminated in part or in full, the effective date of the termination in part or in full, the decrease in the notional amount, the outstanding notional amount after the partial termination or the reduction of the outstanding notional amount to zero after the full termination, and the payment, if any, to be made between the parties in connection with the termination. Notwithstanding any provision in any document evidencing and/or governing any Single Entity Swaption Transaction intended to be terminated, each User agrees that the submission of Transaction Records by it and any other User through the System for termination of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the partial or full termination of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the termination of a Single Entity Swaption Transaction shall constitute such User's agreement to partially or fully terminate such transaction as of the Partial Termination Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records, and that following such termination and payment, neither party shall have any obligation to the other under such transaction with respect to the portion of the notional amount so terminated (and in cases where as a result of the termination the outstanding notional amount of such transaction is reduced to zero, with respect to such transaction in its entirety).

Where the transaction being partially terminated was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being terminated was not originally confirmed through the System, it will be identified by data elements 20-33 on the below table, which are intended to correspond to the same named items in the transaction being terminated. Users are responsible for assuring that these elements are sufficient to uniquely identify the transaction to be terminated. **Matching on items 21-33 is for identification purposes only, and shall not be effective to retroactively change the terms of the transaction being terminated.**

The transaction that is being partially terminated is terminated to the extent of the decrease in notional amount indicated in item 17 of the Transaction Record Data Elements, with the outstanding Floating Rate Payer Calculation Amount (if any) effective after the effective date of the partial termination being the amount specified in item 18 of the Transaction Record Data Elements.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|-------------------------------------|--|---------------------------------------|----------------|---|--|
| For All Partial Terminations | | | | | |
| 1 | Transaction Type | R | Y | Partial Termination | Company will maintain a table of valid Transaction Type identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 40 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs* |

| | | | | | |
|----|--|---|---|--|---|
| 12 | Payment Amount | R | Y | Amount of termination payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of termination payment | ISO currency code |
| 14 | Payment Settlement Date | R | Y | Date of termination payment | Valid date format* |
| 15 | Partial Termination Trade Date | R | Y | Trade Date of the partial termination transaction | Valid date format |
| 16 | Partial Termination Effective Date | R | Y | Effective date of partial termination | Valid date format |
| 17 | Decrease in Notional* | R | Y | Notional amount being terminated and currency | Positive Integer and ISO currency code |
| 18 | Outstanding Notional* | R | Y | Notional amount remaining following partial termination and currency | Positive Integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |
| | Additional Elements for When Original Trade not in System | | | | |
| 20 | Original Trade Date | <i>C - required if terminated contract not confirmed through System</i> | N | Trade Date of the original transaction | Valid date format |
| 21 | Scheduled Termination Date | C | Y | Scheduled Termination Date of original transaction | Valid date format |
| 22 | Floating Rate Payer/Swapption Seller | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 23 | Fixed Rate Payer/Swapption Buyer | C | Y | Company number assigned to User | Company will maintain a table of User IDs |
| 24 | Reference Entity* | C | Y | Identified by unique identifier maintained in Company's Reference Entity database. Database will link identifier with text name supplied by an external supplier, including date of last supplier update | Company will validate against unique Reference Entity database identifiers. Only one Reference Entity permitted. |
| 25 | Reference Obligation * | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 26 | Fixed Rate | C | Y | Original Fixed Rate for terminated trade, expressed as a percentage; (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 27 | Floating Rate Payer Calculation Amount | C | Y | Original notional amount and currency of terminated trade | Positive Integer and ISO currency code |
| 28 | Expiration Date | R | Y | Any valid date | Valid date format |
| 29 | Underlying Fixed Rate Payer (Buyer). | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |

| | | | | | |
|----|--------------------------------------|---|---|---|--|
| 30 | Underlying Float Rate Payer (Seller) | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 31 | Option Style | R | Y | Specify European | European |
| 32 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 33 | Swaption Settlement Style | R | Y | Specify Physical | Physical |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **General:** Items 20-33 are required for terminations of transactions not originally confirmed through the System, but should not be included in Transaction Records for terminations of transactions originally confirmed through the System.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to a partial termination need not, and will not, match, the status of Confirmed for a partial termination of a transaction will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 11, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Item 17, Decrease in Notional, and Item 18, Outstanding Notional:** The transaction that is being terminated is terminated to the extent of the decrease in notional amount indicated in item 17, with the outstanding Floating Rate Payer Calculation Amount (if any) effective after the effective date of the partial termination being the amount specified in item 18.
- **Item 19, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.
- **Item 24, Reference Entity:** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the

first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database.

- *Item 25, Reference Obligation:* A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00.

Transaction Record Description for Assignments

Replaced Document:

The Replaced Document for assignments of trades that are Single Entity Swaption Transactions shall in all cases be a “Novation Confirmation” that is in the form of Exhibit C to the 2004 ISDA Novation Definitions and that confirms the terms and conditions of a novation transaction, or assignment, entered into among three or four Users. Pursuant to such a novation transaction, an existing transaction (which may or may not have been confirmed through the System) (the “Old Transaction”) between two Users may be assigned in whole or in part by one or both such Users (each, a “Transferor”) to another User or two other Users (each, a “Transferee”), resulting in a new transaction (the “New Transaction”) between the Transferee and the remaining party to the Old Transaction (the “Remaining Party”) or between two Transferees. The Novation Confirmation permits the parties to a Novation Confirmation to attach an Old Confirmation and a New Confirmation (as such terms are defined in the 2004 ISDA Novation Definitions) to a Novation Confirmation; therefore, the Old Confirmation and New Confirmation are also Replaced Documents. Related Master Documents for Old Transactions shall be:

- Old Master Agreement –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or any similar document not so named) that has been executed by the Transferor and the Remaining Party (or by the two Transferees). Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto.

Related Master Documents for New Transactions shall be:

- New Master Agreement –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the Transferee and the Remaining Party (or by the two Transferees). Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. With respect to such other Master Agreement types specified in the Transaction Record:
 - If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICETrust~~USICEClearCredit”, the applicable rules, procedures, operating procedures, terms and conditions,

participant agreement or similar documents (however described) of ICE Clear Credit LLC/ICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement.

- If the Master Agreement Type is “ICEClearEurope”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement

- Standard Terms Supplement – If the Master Document Transaction Type is “CDSSwaption”, the Users shall be deemed to have incorporated into the Replaced Document the following standard terms supplement (the “Standard Terms Supplement”): the ISDA Single Name CDS Swaption Standard Terms Supplement, as published by ISDA as of the date specified in the Master Document Date (New) field in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional election shall apply:
 - The Calculation Agent City for the Single Entity Swaption Transaction shall be the Calculation Agent City specified for the Underlying Master Document Transaction Type in the Credit Derivatives Physical Settlement Matrix.

The Users agree that the Replaced Document shall supplement, form a part of, and be subject to the applicable Master Documents. All provisions contained in, or incorporated by reference in, the Master Documents shall govern the Replaced Document except as expressly modified herein or therein.

Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

The Company shall not be responsible for a User’s failure to properly identify a transaction as subject to this Appendix Y, to properly identify the Master Agreement or the applicable Standard Terms Supplement or to take into account the provisions of the preceding paragraph.

Matching Process:

The Transferor, the Transferee, and the Remaining Party will submit records that collectively identify the Old Transaction, describe the terms of the assignment, and detail the terms of the New Transaction. Each assignment transaction record submitted is matched against the submissions of the two other parties. Regardless of the submission order, the Transferor and Transferee records are matched first; then, the Remaining Party record is compared with this matched pair of records. Only when all three records match is the status of the assignment “Confirmed”. When only the Transferee and Transferor records match, the status of the assignment is “Matched”.

The Notes to the Transaction Record Data Elements indicate, for each item that specifies “Y” (yes) for matching, whether the item must match for all three parties to the Novation Confirmation, or whether it must match only with respect to two parties (and, if for two parties, which two parties).

Certain Trade Record Data Elements are not shown to all parties to the Novation Transaction, as indicated in the Notes to the Transaction Record Data Elements below.

Novation Confirmation Items:

The Transaction Record Data Elements set forth below cover the items set forth in the Novation Confirmation. Except as otherwise indicated herein, capitalized terms used herein but not defined herein are used as defined in the Novation Confirmation. Paragraph numbers indicated below correspond to the paragraph numbers in the Novation Confirmation.

Paragraph 1:

- The appropriate ISDA definitional booklet referenced in Item 1 is the 2003 ISDA Credit Derivatives Definitions.

Paragraph 2:

- Novation Date is the equivalent of Novation Date in the Transaction Record Data Elements.
- Novation Trade Date is the equivalent of Novation Trade Date in the Transaction Record Data Elements.
- Novated Amount is the equivalent of Novated Amount, Currency in the Transaction Record Data Elements.
- Where a Transaction Record does not designate a Remaining Party 2, Transferor, Transferee and Remaining Party are the equivalents of Transferor, Transferee and Remaining Party, respectively, in the Transaction Record Data Elements. Where a Transaction Record does designate a Remaining Party 2, Transferor 1 is the equivalent of the Transferor in the Transaction Record Data Elements; Transferor 2 is the equivalent of the Remaining Party in the Transaction Record Data Elements; Transferee 1 is the equivalent of Transferee in the Transaction Record Data Elements; and Transferee 2 is the equivalent of Remaining Party 2 in the Transaction Record Data Elements.
- New Agreement is the ISDA Master Agreement that is designated in the applicable Transaction Record. The Users' obligations to each other under the New Transaction shall be governed by the governing law of the New Master Documents.

Paragraph 3:

In lieu of attaching a copy of the Old Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the Old Confirmation by electronically designating both the date of the Old Master Agreement and the transaction terms that were (or but for electronic confirmation of the Old Transaction would have been) specified in a related Confirmation (or similar document not so named).

The terms of the Old Transaction are so specified for identification purposes only, and shall not be effective to retroactively change the terms of the Old Transaction being assigned. Users are responsible for assuring that these elements are sufficient to uniquely identify the Old Transaction to be assigned.

As set forth in the table below or in the Applicable Publications, certain Transaction Record Data Elements relating to the Old Transaction are subject to matching for all parties to the Novation Confirmation and certain Transaction Record Data Elements relating to the Old Transaction are, when used, subject to matching for the Transferor and Remaining Party only.

Paragraph 4:

In lieu of attaching a copy of the New Confirmation to the Novation Confirmation, the parties agree to specify the information that would otherwise have been contained in the New Confirmation by electronically designating both the date of the New Master Agreement and the transaction terms that would otherwise have been specified in a related Confirmation (or similar document not so named).

As set forth in the table below or in the Applicable Publications, certain Transaction Record Data Elements relating to the New Transaction are subject to matching for all parties to the Novation Confirmation, and certain Transaction Record Data Elements relating to the New Transaction are, when used, subject to matching for the Transferee and Remaining Party only

Paragraph 7:

Given that the Novation Transaction is being confirmed through the System, the parties agree that the Notice Details are not necessary for completion of the Novation Confirmation.

Paragraph 8:

In lieu of Paragraph 8, the parties agree as follows: The parties confirm their acceptance to be bound by a Novation Confirmation as of the Novation Date by submitting Transaction Records through the System. The Transferor, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each Old Transaction. The Transferee, by so submitting Transaction Records, agrees to the terms of the Novation Confirmation as it relates to each New Transaction.

Notwithstanding any provision in the related Master Documents or the Novation Confirmation, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Novation Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed

Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) evidence a novation transaction agreed among the Transferor(s), Transferee(s) and Remaining Party whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents, Novation Confirmation and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents or Novation Confirmation (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). Transaction Records that do not contain required values for certain data elements will be rejected by the System. In the event of any inconsistency between a Transaction Record and the relevant Master Documents or the Novation Confirmation, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

The following are the data elements to be included in the Transferee's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Transaction Type identifiers. |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 13 | Master Agreement Type (New) | R | N/Y | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" |
| 14 | Master Agreement Date (New) | R | N/Y | Identified by date of Master Agreement | Valid date format |
| 15 | Documentation Type | R | Y | Specify "Standard Terms Supplement" | "Standard Terms Supplement" |
| 16 | Master Document Transaction Type | R | Y | Specify "CDSSwaption" | CDSSwaption |
| 17 | Master Document Date (New)* | R | N/Y | Identified by date of applicable Standard Terms Supplement | Valid date format |
| 18 | Calculation Agent (New) | R | N/Y | Specify company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" | Company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" |
| 19 | Fixed Rate Payer/Swaption Buyer * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 20 | Floating Rate Payer/Swaption Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 21 | Reference Entity (New)* | R | N/Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 22 | Reference Obligation (New)* | R | N/Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 23 | Payment Frequency* | R | Y | The frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.). | An integer from 0 through 12 |
| 24 | Fixed Rate * | O | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 25 | Scheduled Termination Date * | R | Y | Any date | Valid date format |
| 26 | Floating Rate Payer Calculation Amount (New)* | R | N/Y | Positive integer and currency | Positive integer and ISO currency code |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 27 | Restructuring Credit Event (New)* | R* | N/Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 28 | Independent Amount (New)* | O | N/Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer |
| 29 | Additional Matrix Provisions (New)* | O | N/Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value) |
| 30 | Additional Terms (New)* | O | N/Y | Text | 255 character limit |
| 31 | Submitting User New Trade Reference Number* | O | N | Unique identifier input by User | 40 character limit |
| 32 | Submitting User New Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 33 | Full First Calculation Period* | O | Y | Specify "Y" or "N" | "Y" or "N" |
| 34 | Payer * | R | Y/N | Company number assigned to User | Company will maintain table of User IDs |
| 35 | Payment Date* | R | Y/N | Any date | Valid date format |
| 36 | Payment Amount* | R | Y/N | Positive integer and currency | Positive integer and ISO currency code |
| 37 | Expiration Date | R | Y | Any valid date | Valid date format |
| 38 | Underlying Fixed Rate Payer (Buyer). | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 39 | Underlying Float Rate Payer ("Seller") | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 40 | Option Style | R | Y | Specify European | European |
| 41 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 42 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 43 | Underlying Master Document Transaction Type | R | Y | Specify "CDSSwaption" | CDSSwaption |
| 44 | Underlying Master Document Date | O | Y | Any valid date | Valid date format |
| 45 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a “Y”, Transferee’s Transaction Record must match the equivalent items in both Transferor’s Transaction Record and Remaining Party’s Transaction Record. For items indicating a “N/Y”, Transferee’s Transaction Record must match the equivalent item in Remaining Party’s Transaction Record. For items indicating a “Y/N”, Transferee’s Transaction Record must match the equivalent item in Transferor’s Transaction Record. See also the Notes below.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 18 and 19, Floating Rate Payer/Swaption Seller and Fixed Rate Payer/Swaption Buyer, and 34, Payer:** These are the designations of the Users that are parties to the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Swaption Seller and Swaption Buyer indicated herein are the Swaption Seller and Swaption Buyer in the New Transaction. Matching with respect to Buyer and Seller is as follows: Transferee will name itself in the position of either Buyer or Seller, and will name Remaining Party in the other position (i.e., Buyer or Seller). On the Transferor’s Transaction Record, in order to match Transferee’s Transaction Record, Transferor must name (i) itself in the same position (i.e., Buyer or Seller) as Transferee had named itself, and (ii) its Remaining Party in the other position (i.e., either Buyer or Seller). On the Remaining Party’s Transaction Record, in order to match Transferee’s Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Buyer or Seller) as Transferee had named its Remaining Party, and (ii) Transferor in the same position (i.e., Buyer or Seller) as Transferee had named itself.
- **Item 3, Remaining Party:** For a four party assignment, the Transferee names the Remaining Party 2. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party’s Transaction Record Data Elements.
- **Item 10, Novated Amount, Currency:** This is the same amount as the Notional Amount for the New Transaction.
- **Item 17, Master Document Date (New):** This refers to the date of publication of the applicable Standard Terms Supplement.
- **Item 21, Reference Entity (New):** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and

identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database. Where there will be a change in Reference Entity between the Old Transaction and the New Transaction, this field should reflect the Reference Entity under the New Transaction.

- **Item 22, Reference Obligation (New):** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00. Where there will be a change in Reference Obligation between the Old Transaction and the New Transaction, this field should reflect the Reference Obligation under the New Transaction.
- **Item 25, Scheduled Termination Date:** This field represents the Scheduled Termination Date for the Underlying Swap Transaction.
- **Item 26, Floating Rate Payer Calculation Amount (New):** This is the same amount as the Novated Amount, Currency and is matched against Item 10, Novated Amount, Currency, in the Remaining Party's Transaction Record.
- **Item 27, Restructuring Credit Event (New):** If the Underlying Master Document Transaction Type is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- **Item 28, Independent Amount (New):** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the New Master Agreement). The Independent Amount (New) must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount (New). If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by

specifying “Linked to [trade id of Linked Transaction]”. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- ***Item 29, Additional Matrix Provisions (New):*** Notwithstanding anything to the contrary in the Operating Procedures, if the Reference Entity specified in a Transaction Record is a monoline insurer (determined solely based on its RED code’s matching one of the RED codes on a list maintained for this purpose by the Company from time to time), “ISDA2003CreditMonolineInsurers2005” must be specified in Additional Matrix Provisions (New).
- ***Item 30, Additional Terms (New):*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 31, Submitting User New Trade Reference Number:*** Required if the assignment is a partial assignment.
- ***Item 33, Full First Calculation Period:*** If “Y” is specified or if this item is left blank, Full First Calculation Period will be applicable. If “N” is specified, Full First Calculation Period will not be applicable.
- ***Items 34 through 36, Payer, Payment Date, and Payment Amount:*** Remaining Party does not see these items on its Transaction Record.
- ***Items 38 and 39, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):*** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- ***Item 43, Underlying Master Document Transaction Type:*** This field represents the “Transaction Type” as used in the Standard Terms Supplement and should be specified as a valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix.
- ***Item 44, Underlying Master Document Date:*** This date represents the date of the applicable ISDA Credit Derivatives Physical Settlement Matrix for purposes of the Underlying Swap Transaction.
- ***Item 45, Comment:*** This data element is visible only to the Transferee and will only appear in the Transferee’s Transaction Record.

The following are the data elements to be included in the Transferor's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------|---------------------------------------|-----------------|---|--|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs* |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date | R | Y | Any date | Valid date format |
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|---|
| 10 | Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Transaction Type identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 13 | Fixed Rate Payer/Swaption Buyer* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 14 | Floating Rate Payer/Swaption Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 15 | Reference Entity (Old)* | R | N/Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 16 | Reference Obligation (Old)* | R | N/Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 17 | Payment Frequency | R | Y | The frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.). | An integer from 0 through 12 |
| 18 | Fixed Rate | O | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 19 | Scheduled Termination Date * | R | Y | Any date | Valid date format |
| 20 | Restructuring Credit Event (Old)* | R* | N/Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 21 | Independent Amount (Old)* | O | N/Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer |
| 22 | Single Payment Amount/Premium Payment Amount (Old) | R | N/Y | Positive integer | Positive integer |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 23 | Single Payment /Premium Payment Date | R | N/Y | Any date | Valid date format |
| 24 | Calculation Agent (Old) | R | N/Y | Specify company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" | Company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" |
| 25 | Additional Matrix Provisions (Old)* | O | N/Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value) |
| 26 | Additional Terms (Old) | O | N/Y | Text | 255 character limit |
| 27 | Submitting User Old Trade Reference Number* | R | N* | Unique identifier input by User | 40 character limit |
| 28 | Trade Reference Number Supplement* | R | N | Unique identifier input by User | 40 character limit |
| 29 | Submitting User Old Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 30 | Notional Amount, Currency (Old)* | R | N/Y | Positive integer and currency | Positive integer and ISO currency code |
| 31 | Master Agreement Type (Old) | R | N/Y | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" |
| 32 | Master Agreement Date (Old) | R | N/Y | Identified by date of Master Agreement | Valid date format |
| 33 | Documentation Type | R | Y | Specify "Standard Terms Supplement" | "Standard Terms Supplement" |
| 34 | Master Document Date (Old)* | R | N/Y | Identified by date of publication of the relevant Standard Terms Supplement | Valid date format |
| 35 | Master Document Transaction Type * | R | Y | Specify "CDSSwaption". | CDSSwaption |
| 36 | Trade Date (Old) | R | N/Y | Any date | Valid date format |
| 37 | Effective Date (Old)* | R | N/Y | Any date | Valid date format |
| 38 | Full First Calculation Period | O | Y | Specify "Y" or "N" | "Y" or "N" |
| 39 | Payer* | R | Y/N | Company number assigned to User | Company will maintain table of User IDs |
| 40 | Payment Date* | R | Y/N | Any date | Valid date format |
| 41 | Payment Amount* | R | Y/N | Positive integer and currency | Positive integer and ISO currency code |
| 42 | Expiration Date | R | Y | Any valid date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|--|
| 43 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 44 | Underlying Float Rate Payer ("Seller")* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 45 | Option Style | R | Y | Specify European | European |
| 46 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 47 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 48 | Underlying Master Document Transaction Type* | R | Y | Specify "CDSSwaption" | CDSSwaption |
| 49 | Underlying Master Document Date* | O | Y | Any valid date | Valid date format |
| 50 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Transferor's Transaction Record must match the equivalent items in both Transferee's Transaction Record and Remaining Party's Transaction Record. For items indicating a "N/Y", Transferor's Transaction Record must match the equivalent item in Remaining Party's Transaction Record. For items indicating a "Y/N", Transferor's Transaction Record must match the equivalent item in Transferee's Transaction Record.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 13 and 14, Floating Rate Payer/Swaption Seller and Fixed Rate Payer/Swaption Buyer, and 39, Payer:** These are the designations of the Users that are the swaption seller and swaption buyer under the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the Old Transaction. Matching with respect to Buyer and Seller is as follows: Transferor will name itself in the position of either Buyer or Seller, and will name Remaining Party in the other position (i.e., Buyer or Seller). On the Transferee's Transaction Record, in order to match the Transferor's Transaction Record, Transferee must name (i) itself in the same position (i.e., Buyer or Seller) as Transferor had named itself, and (ii) its Remaining Party in the other position (i.e., Buyer or Seller). On the Remaining Party's Transaction Record, in order to match the

Transferor's Transaction Record, Remaining Party must name (i) itself in the same position (i.e., Buyer or Seller) as Transferor had named its Remaining Party, and (ii) Transferee in the same position (i.e., Buyer or Seller) as Transferor had named itself.

- **Item 3, Remaining Party:** For a four party assignment, the Transferor names the Remaining Party. For matching with respect to four party assignments, see the Note to Items 3 and 3A in the Remaining Party's Transaction Record Data Elements below.
- **Item 15, Reference Entity (Old):** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database. Where there will be a change in Reference Entity between the Old Transaction and the New Transaction, this field should reflect the Reference Entity under the Old Transaction.
- **Item 16, Reference Obligation (Old):** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following "dummy" ISIN in place of a Reference Obligation identifier: XSNOREFOBL00. Where there will be a change in Reference Obligation between the Old Transaction and the New Transaction, this field should reflect the Reference Obligation under the Old Transaction.
- **Item 19, Scheduled Termination Date:** This field represents the Scheduled Termination Date of the Underlying Swap Transaction.
- **Item 20, Restructuring Credit Event (Old) :** If the Underlying Master Document Transaction Type (Old) is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.

- Item 21, Independent Amount (Old):*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (Old) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Old Master Agreement). The Independent Amount (Old) must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount (Old). If an Independent Amount (Old) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (Old) is not indicated, it does not mean that there is no Independent Amount (Old), rather that any Independent Amount (Old) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 27. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.
- Item 28, Submitting User Old Trade Reference Number:*** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.
- Item 30, Notional Amount, Currency (Old):*** This refers to the Floating Rate Payer Calculation Amount (Old) just before the assignment.
- Item 34, Master Document Date (Old):*** This refers to the date of publication of the applicable Standard Terms Supplement.

- ***Items 39 through 41, Payer, Payment Date, and Payment Amount:*** Remaining Party does not see these items on its Transaction Record.
- ***Items 43 and 44, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):*** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- ***Item 48, Underlying Master Document Transaction Type:*** This field represents the “Transaction Type” as used in the Standard Terms Supplement and should be specified as a valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix.
- ***Item 49, Underlying Master Document Date:*** This date represents the date of the applicable ISDA Credit Derivatives Physical Settlement Matrix for purposes of the Underlying Swap Transaction.
- ***Item 50, Comment:*** This data element is visible only to the Transferor and will only appear in the Transferor’s Transaction Record.

The following are the data elements to be included in the Remaining Party's Transaction Record:

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---------------------|---------------------------------------|-----------------|---|---|
| 1 | Transferor* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 2 | Transferee* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3 | Remaining Party* | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 3A | Remaining Party 2* | O | Y | Company number assigned to User | Company will maintain table of User Ids |
| 4 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 5 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 6 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 7 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 8 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 9 | Novation Date* | R | Y | Any date | Valid date format |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|-----|---------------------------------------|---------------------------------------|-----------------|--|---|
| 9A | Novation Trade Date | R | Y | Any date | Valid date format |
| 10 | Novated Amount, Currency* | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 11 | Transaction Type | R | Y | Assignments | Company will maintain a table of valid Transaction Type identifiers. |
| 12 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 13 | Documentation Type | R | Y/N | Specify "Standard Terms Supplement" | "Standard Terms Supplement" |
| 14 | Fixed Rate Payer/Swaption Buyer * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 15 | Floating Rate Payer/Swaption Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 16 | Reference Entity (Old)* | R | N/Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 16A | Reference Entity (New)* | R | Y/N | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 17 | Reference Obligation (Old)* | R | N/Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 17A | Reference Obligation (New)* | R | Y/N | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 18 | Payment Frequency | R | Y | The frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.). | An integer from 0 through 12 |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|--|---|
| 19 | Fixed Rate | O | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 20 | Scheduled Termination Date * | R | Y | Any date | Valid date format |
| 21 | Restructuring Credit Event (New)* | R* | Y/N | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 22 | Independent Amount (New)* | O | Y/N | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 23 | Additional Matrix Provisions (New)* | O | Y/N | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value), if applicable | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value) |
| 24 | Additional Terms (New)* | O | Y/N | Text | 255 character limit |
| 25 | Submitting User New Trade Reference Number* | O* | N | Unique identifier input by User | 40 character limit |
| 26 | Submitting User New Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 27 | Master Agreement Type (New) | R | Y/N | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" |
| 28 | Master Agreement Date (New) | O | Y/N | Identified by date of Master Agreement | Valid date format |
| 29 | Master Document Date (New)* | R | Y/N | Identified by date of applicable Standard Terms Supplement | Valid date format |
| 30 | Master Document Transaction Type | R | Y | Specify "CDSSwaption" | CDSSwaption |
| 31 | Calculation Agent (New) | R | Y/N | Specify company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" | Company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" |
| 32 | Full First Calculation Period* | O | Y | Specify "Y" or "N" | "Y" or "N" |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|--|
| 33 | Submitting User Old Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 34 | Trade Reference Number Supplement* | R | N | Unique identifier input by User | 40 character limit |
| 35 | Submitting User Old Message ID* | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 36 | Notional Amount, Currency (Old) | R | N/Y | Positive integer and currency | Positive integer and ISO currency code |
| 37 | Master Document Date (Old) | R | N/Y | Identified by date of applicable Standard Terms Supplement | Valid date format |
| 38 | Restructuring Credit Event (Old) | R | N/Y | Specify "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 39 | Master Agreement Type (Old) | R | N/Y | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUS", "ICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUS", "ICEClearCredit", "ICEClearEurope" or "Other" |
| 40 | Master Agreement Date (Old) | R | N/Y | Identified by date of Master Agreement | Valid date format |
| 41 | Additional Terms (Old) | O | N/Y | Text | 255 character limit |
| 42 | Trade Date (Old) | R | N/Y | Any date | Valid date format |
| 43 | Effective Date (Old) | R | N/Y | Any date | Valid date format |
| 44 | Single Payment Amount/Premium Payment Amount (Old) | R | N/Y | Positive integer | Positive integer |
| 45 | Single Payment Amount/Premium Payment Date | R | N/Y | Any date | Valid date format |
| 46 | Calculation Agent (Old) | R | N/Y | Specify company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" | Company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" |
| 47 | Additional Matrix Provisions (Old) | O | N/Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value), if applicable* | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value)* |
| 48 | Expiration Date | R | Y | Any valid date | Valid date format |
| 49 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|--|
| 50 | Underlying Float Rate Payer ("Seller")* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 51 | Option Style | R | Y | Specify European | European |
| 52 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 53 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 54 | Underlying Master Document Transaction Type* | R | Y | Specify "CDSSwaption" | CDSSwaption |
| 55 | Underlying Master Document Date* | R | Y | Any valid date | Valid date format |
| 56 | Comment* | O | N | Text | 250 character limit |

*The following Notes apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Matching (Y/N) column:** For items indicating a "Y", Remaining Party's Transaction Record must match the equivalent items in both Transferee's Transaction Record and Transferor's Transaction Record. For items indicating a "N/Y", Remaining Party's Transaction Record must match the equivalent item in Transferor's Transaction Record. For items indicating a "Y/N", Remaining Party's Transaction Record must match the equivalent item in Transferee's Transaction Record.
- **Items 1 through 3, Transferor, Transferee and Remaining Party, 3A, Remaining Party 2, 14 and 15, Floating Rate Payer/Swaption Seller and Fixed Rate Payer/Swaption Buyer:** These are the designations of the Users that are the swaption seller and swaption buyer under the transaction. The submitted transmission must be identified as originating from the Family of the appropriate User, or it will not be accepted. The Seller and Buyer indicated herein are the Seller and Buyer in the Old Transaction. Matching with respect to Buyer and Seller is as follows: Remaining Party will name itself in the position of either Buyer or Seller, and will name the Transferor in the other position (i.e., Buyer or Seller). On the Transferee's Transaction Record, in order to match the Remaining Party's

Transaction Record, Transferee must name (i) itself in the same position (i.e., Buyer or Seller) as Remaining Party had named Transferor, and (ii) its Remaining Party in the same position (i.e., either Buyer or Seller) as Remaining Party had named itself. On the Transferor's Transaction Record, in order to match the Remaining Party's Transaction Record, Transferor must name (i) itself in the same position (i.e., Buyer or Seller) as Remaining Party had named Transferor, and (ii) Remaining Party in the same position (i.e., Buyer or Seller) as Remaining Party had named itself.

- ***Item 3 and 3A, Remaining Party and Remaining Party 2:*** For a four party assignment, the Remaining Party identifies the party to the Old Transaction as the Remaining Party and the entity that is party to the New Transaction as Remaining Party 2. Remaining Party is matched against the Transferor's Remaining Party, and Remaining Party 2 is matched against the Transferee's Remaining Party. Remaining Party and Remaining Party 2 must be in the same Family.
- ***Item 10, Novated Amount, Currency:*** This is the same amount as the Notional Amount for the New Transaction. In addition to being matched against the Novated Amount, Currency items for the Transferor and Transferee, Remaining Party's Item 10 is also matched against Item 25 in the Transferee's Transaction Record, Floating Rate Payer Calculation Amount (New).
- ***Items 16 and 16A, Reference Entity (Old) and Reference Entity (New):*** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database. Where there will be a change in Reference Entity between the Old Transaction and the New Transaction, the Reference Entity (Old) field should reflect the Reference Entity under the Old Transaction and the Reference

Entity (New) field should reflect the Reference Entity under the New Transaction. Even if there will be no such change, both fields must be completed.

- ***Item 17 and 17A, Reference Obligation (Old) and Reference Obligation (New):*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following “dummy” ISIN in place of a Reference Obligation identifier: XSNOREFOBL00. Where there will be a change in Reference Entity between the Old Transaction and the New Transaction, the Reference Obligation (Old) field should reflect the Reference Obligation under the Old Transaction and the Reference Entity (New) field should reflect the Reference Obligation under the New Transaction. Even if there will be no such change, both fields must be completed.
- ***Item 20, Scheduled Termination Date:*** This field represents the Scheduled Termination Date of the Underlying Swap Transaction.
- ***Item 21, Restructuring Credit Event (New):*** If the Underlying Master Document Transaction Type (New) is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- ***Item 22, Independent Amount (New):*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (New) (Independent Amount, as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement). The Independent Amount (New) must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount (New). If an Independent Amount (New) is indicated, the parties must also identify the credit support provider (payer) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider. If an Independent Amount (New) is not indicated, it does not mean that there is no Independent Amount (New), rather that any Independent Amount (New) applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 24. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.
- ***Item 23, Additional Matrix Provisions (New):*** Notwithstanding anything to the contrary in the Operating Procedures, if the Reference Entity specified in a Transaction Record is a monoline insurer (determined solely

based on its RED code's matching one of the RED codes on a list maintained for this purpose by the Company from time to time), "ISDA2003CreditMonolineInsurers2005" must be specified in Additional Matrix Provisions (New).

- **Item 24, Additional Terms (New):** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of "N" or "n" as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- **Item 25, Submitting User New Trade Reference Number:** Required if the assignment is a partial assignment.
- **Item 29, Master Document Date (New):** This refers to the date of publication of the applicable Standard Terms Supplement.
- **Item 34, Submitting User Old Trade Reference Number:** Although the Submitting User Old Trade Reference Numbers that are submitted by the separate parties to an assignment need not, and will not, match, the status of Confirmed for an assignment of a transaction originally confirmed through the System will require that each such Submitting User Old Trade Reference Number match exactly the equivalent data element in the Transaction Record submitted by that User for the original transaction as Confirmed. Where the assigned trade was not originally confirmed through the System, this number will be used solely as the transaction reference number for the assignment itself. In that case, this data element will not be used to identify the transaction to be assigned (rather the data elements pertaining to the Old Transaction will be so used) and the assignment will not be ineffective due to the failure of this number to conform to the actual User trade reference number for the Old Transaction.
- **Item 37, Notional Amount, Currency (Old):** This refers to the Floating Rate Payer Calculation Amount (Old) just before the assignment.
- **Items 49 and 50, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- **Item 54, Underlying Master Document Transaction Type:** This field represents the "Transaction Type" as used in the Standard Terms Supplement and should be specified as a valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix.
- **Item 55, Underlying Master Document Date:** This date represents the date of the applicable ISDA Credit Derivatives Physical Settlement Matrix for purposes of the Underlying Swap Transaction.
- **Item 56, Comment:** This data element is visible only to the Remaining Party and will only appear in the Remaining Party's Transaction Record.

Transaction Record Description for Increases

Replaced Document and Data Elements:

The Replaced Document in respect of increases shall in all cases be an increase agreement that would have been fully executed between the parties to a Single Entity Swaption Transaction that is being increased (where the Single Entity Swaption Transaction was confirmed through the System). The purpose of the increase agreement would be to evidence: the identity of the transaction being increased, the effective date of the termination in part, the increase in the notional amount, the outstanding notional amount after the increase, and the payment, if any, to be made between the parties in connection with the increase. Notwithstanding any provision in any document evidencing and/or governing any Single Entity Swaption Transaction intended to be increased, each User agrees that the submission of Transaction Records by it and any other User through the System for increase of such transaction shall constitute an acceptable method under such document(s) for evidencing and confirming the increase of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the increase of a Single Entity Swaption Transaction shall constitute such User's agreement to increase such transaction as of the Increase Effective Date identified in such Confirmed Transaction Records and to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records.

Where the transaction being increased was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being increased was not originally confirmed through the System, (i) if the original transaction has been submitted to the System but is not yet confirmed, Users will be able to input Transaction Record Data Elements regarding the increase into the System, but such Transaction Record Data Elements will not be viewed by counterparties until the original transaction is confirmed through the System, and (ii) if the original transaction has not been submitted to the System, the increase will be rejected by the System.

The transaction that is being increased is increased to the extent of the increase in notional amount indicated in item 17 of the Transaction Record Data Elements, with the outstanding Floating Rate Payer Calculation Amount effective after the effective date of the increase being the amount specified in item 18 of the Transaction Record Data Elements.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|--------------------------|--|---------------------------------------|----------------|--|--|
| For All Increases | | | | | |
| 1 | Transaction Type | R | Y | Increase | Company will maintain a table of valid Transaction Type identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To increase a transaction confirmed through System, must match data element 3 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 40 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Payer* | R | Y | Company number assigned to User | Company will maintain a table of User IDs |

| | | | | | |
|----|-------------------------|---|---|---|--|
| 12 | Payment Amount | R | Y | Amount of increase payment; matching tolerance of one currency unit | Positive Integer |
| 13 | Payment Currency | R | Y | Currency of increase payment | ISO currency code |
| 14 | Payment Settlement Date | R | Y | Date of increase payment | Valid date format |
| 15 | Increase Trade Date | R | Y | Trade Date of the increase transaction | Valid date format |
| 16 | Increase Effective Date | R | Y | Effective date of increase | Valid date format |
| 17 | Increase in Notional* | R | Y | Notional amount being increased and currency | Positive Integer and ISO currency code |
| 18 | Outstanding Notional* | R | Y | Notional amount remaining following increase and currency | Positive Integer and ISO currency code |
| 19 | Comment* | O | N | Text | 250 character limit |

*The following **Notes** apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to an increase need not, and will not, match, the status of Confirmed will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 11, Payer:** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- **Item 17, Increase in Notional, and Item 18, Outstanding Notional:** The transaction that is being increased is increased to the extent of the increase in notional amount indicated in item 17, with the outstanding Floating Rate Payer Calculation Amount effective after the effective date of the increase being the amount specified in item 18.
- **Item 19, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

Transaction Record Description for Amendments

Replaced Document:

The Replaced Document for amendments of Single Entity Swaption Transactions shall in all cases be a “Confirmation” (or any similar document not so named) that has been executed by two Users for the purpose of evidencing such amendment between them (each, a “Confirmation”). Related Master Documents shall be:

- Master Agreement –identified by date and type pursuant to the Transaction Record– consisting of an ISDA Master Agreement (or other applicable type of master agreement described below) that has been executed by the relevant two Users. Any reference in a Transaction Record to a Master Agreement shall be to the Master Agreement as it may have been, and may subsequently be, amended, supplemented or modified by the parties thereto. With respect to such other Master Agreement types specified in Data Element 11:
 - If the Master Agreement Type is “German”, the German Master Agreement for Financial Derivatives Transactions (Rahmenvertrag für Finanztermingeschäfte)
 - If the Master Agreement Type is “AFB”, the AFB/FBF Convention-cadre relative aux opérations de marché à terme.
 - If the Master Agreement Type is “Swiss”, the Swiss Master Agreement for over-the-counter (OTC) Derivatives.
 - If the Master Agreement Type is “~~ICETrustUSICEClearCredit~~”, the applicable rules, procedures, operating procedures, terms and conditions, participant agreement or similar documents (however described) of ICE Clear Credit LLCICE Trust U.S. L.L.C. Standard Terms Annex to the ISDA Master Agreement.
 - If the Master Agreement Type is “ICEClearEurope”, the ICE Clear Europe Standard Terms Annex to the ISDA Master Agreement.
- Standard Terms Supplement – If the Master Document Transaction Type in Data Element 11 is “CDSSwaption”, the Users shall be deemed to have incorporated into the Replaced Document the following standard terms supplement (the “Standard Terms Supplement”): the ISDA Single Name CDS Swaption Standard Terms Supplement, as published by ISDA as of the date specified in the Master Document Date field in the Transaction Record. With respect to any such Standard Terms Supplement, the following additional election shall apply:
 - The Calculation Agent City for the Single Entity Swaption Transaction shall be the Calculation Agent City specified for the Underlying Master Document Transaction Type in the Credit Derivatives Physical Settlement Matrix.

The Users agree that the Replaced Document shall supplement, form a part of, and be subject to the applicable Master Documents. All provisions contained in, or incorporated

by reference in, the Master Documents shall govern the Replaced Document except as expressly modified herein or therein.

Users agree that data elements specified in certain fields may be overwritten by the System as set forth in these Operating Procedures or other publications of the Company from time to time.

The Company shall not be responsible for a User's failure to properly identify a transaction as subject to this Appendix Y, to properly identify the Master Agreement or the applicable Standard Terms Supplement or to take into account the provisions of the preceding paragraph.

Notwithstanding any provision in the related Master Documents, each User agrees that the submission of Transaction Records by it and any other User through the System shall constitute an acceptable method under such Master Documents for evidencing and confirming the terms to be specified in any Confirmation referenced in or to be governed by such Master Documents. Each User further agrees that Confirmed Transaction Records designating the Eligible Product and Eligible Transaction governed by this Transaction Record Description and referencing the relevant Master Documents shall (1) have the same legal effect as a fully executed Replaced Document entered into pursuant to and subject to the terms of such Master Documents and (2) shall evidence an amended and restated swaption transaction agreed between two Users whose terms and provisions will be set forth in, governed by, construed in accordance with and subject to the Confirmed Transaction Records themselves, such Master Documents and these Operating Procedures, including this Transaction Record Description.

In the event that the features specified in a Transaction Record differ from those specified in the relevant Master Document, the features specified in such Transaction Record shall govern unless otherwise agreed between the relevant Users.

The governing law of the Master Documents shall also govern the obligations created by any Transaction Record.

Amendments Processing:

Any terms of the original trade may be changed through the amendment process with the exception of the parties to the trade (although the trade direction (i.e., which party is the Buyer and which is the Seller) may be changed). An amendment Transaction Record includes all the fields of a new trade plus Amendment Trade Date, Amendment Effective Date, and the fields required to describe the payment, if any, associated with the amendment (Payer, Payment Date, and Payment Amount). The identification of the parties to the trade (submitter or counterparty), but not the trade direction, submitted on an amendment Transaction Record must be the same as the original confirmed trade, or the Transaction Record will be rejected. An amendment Transaction Record will be rejected if it makes no changes to the original confirmed trade.

Provisions of the transaction as amended are set forth as if a new Confirmation were executed. Amendment Trade Date sets forth the trade date of the amendment, and Amendment Effective Date sets forth the effective date of the amendment. Otherwise, the Transaction Record amends and restates the amended trade. The optional fields that describe the payment specify which party pays the other party.

Amendment transactions will only be accepted for transactions that are confirmed in the System. If an amendment is submitted with a transaction reference number that is not found in the Company's database or is associated in the Company's database with an unconfirmed transaction of any type (including new trades, terminations and assignments), the Transaction Record will be rejected.

Transaction Record Data Elements:

Each Transaction Record governed by this Transaction Record Description will include the data elements set out in the table below, which shall have the meanings set forth or contemplated in the relevant Master Documents (unless the context clearly indicates an intent to identify product and transaction type, trade reference numbers, a transaction date or the Master Documents themselves), including meanings that may be set forth in the Applicable Publications or any other resource identified in the Master Documents (e.g., designated ISDA Credit Derivatives Definitions). Transaction Records that do not contain required values for certain data elements will be rejected by the System. In the event of any inconsistency between a Transaction Record and the relevant Master Documents, the Transaction Record shall govern (unless otherwise agreed between Users). The table below sets forth information relating to certain data elements that Users will be required to provide. Actual Transaction Records submitted by Users may be different in terms of appearance and in the manner in which information is to be provided (e.g., data elements may be specified in FpML). Users should consult the Applicable Publications for further information on the inputting of data.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|--|--|
| 1 | Transaction Type | R | Y | Amendments | Company will maintain a table of valid Transaction Type identifiers |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapShort" | "CreditDefaultSwapShort" |
| 3 | Submitting User Trade Reference Number | R | N | Unique identifier input by User | 40 character limit |
| 4 | Submitting User Message ID | O | N | Users may include an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 5 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 6 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 7 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 8 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 9 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 10 | Master Document Transaction Type* | R | Y | Specify "CDSSwaption" | CDSSwaption |
| 11 | Master Agreement Type | R | Y | Specify "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" | "AFB", "German", "ISDA", "Swiss", "ICETrustUSICEClearCredit", "ICEClearEurope" or "Other" |
| 12 | Master Agreement Date | R | Y | Identified by date of Master Agreement | Valid date format |
| 13 | Documentation Type | R | Y | Specify "Standard Terms Supplement" | "Standard Terms Supplement" |
| 14 | Master Document Date | R | Y | Identified by date of publication of the relevant Standard Terms Supplement * | Valid date format |
| 15 | Calculation Agent | R | Y | Specify company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" | Company number assigned to relevant party, "As specified in Standard Terms Supplement" or "As specified in Master Agreement" |
| 16 | Trade Date * | R | Y | Any date | Valid date format |
| 17 | Effective Date* | R | Y | Any date | Valid date format |
| 18 | Scheduled Termination Date * | R | Y | Any date | Valid date format |
| 19 | Floating Rate Payer/Swaption Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 20 | Fixed Rate Payer/Swaption | R | Y | Company number assigned to User | Company will maintain table of User IDs |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|---|---------------------------------------|-----------------|---|---|
| | Buyer * | | | | |
| 21 | Reference Entity* | R | Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 22 | Reference Obligation* | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record. | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 23 | Payment Frequency (Fixed Rate Payer Payment Date(s))* | R | Y | A frequency -- the first Fixed Rate Payer Payment Date will be the frequency following the Effective Date of the Underlying Swap Transaction;; the frequency will specify the number of months between payments (e.g., 6 for semi-annual, 3 for quarterly, etc.), with the last scheduled payment date being the Scheduled Termination Date. Each Fixed Rate Payer Payment Date after the first shall be determined by starting with the Scheduled Termination Date and working backwards to the first Fixed Rate Payer Payment Date. | An integer from 0 through 12 |
| 24 | Fixed Rate * | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 25 | Floating Rate Payer Calculation Amount * | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 26 | Restructuring Credit Event* | R | Y | "Applicable" or "Not Applicable" | "Applicable" or "Not Applicable" |
| 27 | Independent Amount* | O | Y | Expressed as a Percentage (numerical - 5.550 would match 5.55); in addition, credit support provider (payer) and credit support receiver (receiver) would be indicated by Company number assigned to the relevant User | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right; Company will maintain table of User IDs to be used for payer and receiver |
| 28 | Single Payment Amount/Premium Payment Amount * | R | Y | Positive integer, date and, if necessary, identification of payer by Company assigned ID | Positive integer, valid date format and, if necessary, Company assigned ID of payer |
| 29 | Single Payment/Premium Payment Date | R | Y | Any date | Valid date format. |
| 30 | Additional Matrix Provisions* | O | Y | Specify "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or | "ISDA2003CreditMonolineInsurers2005", "ISDA2003DeliveryRestrictions", or "ISDA2003SecuredDeliverableObligationCh |

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N)* | Means of Specifying Information | Validation |
|----|--|---------------------------------------|-----------------|---|--|
| | | | | "ISDA2003SecuredDeliverableObligationCharacteristic" (or other applicable valid value), if applicable | characteristic" (or other applicable valid value) |
| 31 | Additional Terms* | O | Y | Text | 255 character limit |
| 32 | Amendment Trade Date | R | Y | Any date | Valid date format |
| 33 | Amendment Effective Date | R | Y | Any date | Valid date format |
| 34 | Payer* | O | Y | Company number assigned to User | Company will maintain table of User Ids* |
| 35 | Payment Date | O | Y | Any date | Valid date format |
| 36 | Payment Amount | O | Y | Positive integer and currency | Positive integer and ISO currency code |
| 37 | Expiration Date | R | Y | Any valid date | Valid date format |
| 38 | Underlying Fixed Rate Payer (Buyer)* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 39 | Underlying Float Rate Payer ("Seller")* | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 40 | Option Style | R | Y | Specify European | European |
| 41 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 42 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| 43 | Underlying Master Document Transaction Type* | R | Y | Specify a valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix | Valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix |
| 44 | Underlying Master Document Date* | O | Y | Any valid date | Valid date format |
| 45 | Comment* | O | N | Text | 250 character limit |

- **General:** No data element subject to matching will have a matching tolerance. All such data elements must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 14, Master Document Date:** This refers to the date of publication of the applicable Standard Terms Supplement.
- **Item 16, Trade Date:** The Swaption Trade Date should be specified in this field.
- **Item 17, Effective Date:** This field will represent the Effective Date of the Underlying Swap Transaction if the Swaption is exercised. Consistent with the terms of the Standard Terms Supplement, the parties should specify the calendar day immediately following the Expiration Date.

- ***Item 18, Scheduled Termination Date:*** : This field represents the Scheduled Termination Date of the Underlying Swap Transaction.
- ***Items 19 and 20, Floating Rate Payer/Swaption Seller and Fixed Rate Payer/Swaption Buyer:*** These are the designations of the Users that are the swaption seller and swaption buyer under the transaction. The submitted transmission must be identified as originating from the Family of either the Seller or the Buyer, or it will not be accepted.
- ***Item 21, Reference Entity:*** The Reference Entity identifiers referred to in the above table will be provided by a vendor designated by the MarkitSERV Board (including any successor oversight body). Initially such vendor shall be Markit Group, who will provide 6 digit identifiers for each Reference Entity maintained in their database. The System will accept either the 6 digit identifiers or else 9 digit identifiers (also provided by Markit Group, with the first 6 digits identifying the Reference Entity and the last 3 linking the Reference Entity to a Reference Obligation). All Users with access to the identifiers provided by the designated vendor shall be obliged to submit them in their Transaction Records. The System will match identifiers and names as follows: (i) if names and identifiers are submitted, both must match; if one party submits only a name (permissible only if that party does not have access to the identifiers), then only the names must match; (ii) the system will match 6 digit and 9 digit identifiers exactly; if one party submits a 6 digit identifier and the other a 9 digit identifier, then the System will match the 6 digit identifier against the first 6 digits of the 9 digit identifier; (iii) the system will convert text names to all capital letters and will match the names, including punctuation and spacing exactly. As an operational matter, the Company will, with respect to transactions between Users who have access to the identifiers and Users who do not, periodically check identifiers submitted by Users with access against the names associated with them in its database (as supplied by the designated vendor) and will inform such Users of any apparent discrepancies between the text names submitted by such Users and the names in the Company's database.
- ***Item 22, Reference Obligation:*** A Transaction Record may indicate that the Eligible Transaction has no Reference Obligation by using the following "dummy" ISIN in place of a Reference Obligation identifier: XSNOREFOBL00.
- ***Item 26, Restructuring Credit Event:*** If the Underlying Master Document Transaction Type is not North American Corporate or Standard North American Corporate, Restructuring must be applicable.
- ***Item 27, Independent Amount:*** A Transaction Record relating to an Eligible Transaction may indicate the Independent Amount (as defined in the governing Credit Support Annex, or similar document not so named, relating to the Master Agreement). The Independent Amount must be expressed as a percentage and should be understood as a percentage of the Floating Rate Payer Calculation Amount. If an Independent Amount is indicated, the parties must also identify the credit support provider (payer) and credit support receiver (receiver) by Company assigned ID, similar to how Buyer and Seller are designated. One or another of the Buyer or Seller must also be the credit support provider or receiver. If an Independent Amount is not indicated, it does not mean

that there is no Independent Amount, rather that any Independent Amount applicable to the transaction or a portfolio containing the transaction is specified in a different document (e.g., an applicable Credit Support Annex, Master Agreement or similar document) and is not specified in the related Transaction Record. Users may indicate that the Independent Amount applicable to the Eligible Transaction to which the Transaction Record relates is linked to another transaction confirmed through the system (the “Linked Transaction”) by specifying “Linked to [trade id of Linked Transaction]” in Item 32. In the event such Linked Transaction is terminated, novated or otherwise amended, the Independent Amount may be reassessed in the sole discretion of the counterparty to the party with respect to which the Independent Amount applies (the “Independent Amount Determining Party”). Such reassessment shall be effective immediately upon the date of termination, novation or amendment of the Linked Transaction, unless otherwise delayed beyond such date by the Independent Amount Determining Party. The foregoing may be amended in accordance with, and is subject to, any relevant contract between the parties.

- ***Item 29, Single Payment/Premium Payment Date:*** This field will be overwritten to be the third business day following the Trade Date.
- ***Item 31, Additional Terms:*** Users may insert up to 255 characters of free text specifying, among other things, additional terms applicable to the transaction (e.g., credit linkage terms). A submission of “N” or “n” as the sole character in this data element will be treated for matching purposes as if the data element had been left blank.
- ***Item 34, Payer:*** This is the designation of the User that is the Payer of the Payment Amount under the transaction.
- ***Items 38 and 39, Underlying Fixed Rate Payer (Buyer) and Underlying Floating Rate Payer (Seller):*** These fields identify the fixed rate payer/protection buyer and floating rate payer/protection seller for the Underlying Swap Transaction.
- ***Item 43, Underlying Master Document Transaction Type:*** This field represents the “Transaction Type” as used in the Standard Terms Supplement and should be specified as a valid transaction type under the ISDA Credit Derivatives Physical Settlement Matrix.
- ***Item 44, Underlying Master Document Date:*** This date represents the date of the applicable ISDA Credit Derivatives Physical Settlement Matrix for purposes of the Underlying Swap Transaction.
- ***Item 45, Comment:*** This data element is visible only to each User (and not its counterparty) and will only appear in each such User’s Transaction Record.

Transaction Record Description for Exercise Confirmation

Replaced Document and Data Elements:

The Replaced Document in respect of exercise confirmations shall in all cases be a confirmation of an exercise notice that would have been fully executed between the parties to a transaction in an Eligible Product that is being exercised. The exercise confirmation will not itself constitute a notice of exercise for purposes of the relevant transaction. The purpose of the exercise confirmation would be to evidence: the identity of the transaction being exercised, the effective date of the exercise, the reduction of the outstanding notional amount to zero after the exercise, and the payment, if any, to be made between the parties in connection with the exercise.

Notwithstanding any provision in any document evidencing and/or governing any Eligible Product intended to be exercised, each User agrees that the submission of Transaction Records by it and any other User through the System for such transaction shall constitute an acceptable method under such document(s) for confirming the exercise of such transaction. Each User further agrees that Confirmed Transaction Records designating the product and transaction type governed by this Transaction Record Description and relating to the exercise of a transaction in an Eligible Product shall constitute such User's agreement to receive or pay the Payment Amount identified in such Confirmed Transaction Records on the Payment Settlement Date identified in such Confirmed Transaction Records in connection with such exercise.

Where the transaction being exercised was originally confirmed through the System, it will be identified by User Trade Reference Numbers for the original transaction, which numbers are recorded by the System for each Confirmed Transaction Record. Where the transaction being exercised was not originally confirmed through the System, it will be rejected.

| # | Data Element Name | Required/Optional/Conditional (R/O/C) | Matching (Y/N) | Means of Specifying Information | Validation |
|----|---|---------------------------------------|----------------|---|--|
| | For All Exercise notices | | | | |
| 1 | Transaction Type | R | Y | Exercise | Company will maintain a table of valid Eligible Transaction identifiers. |
| 2 | Product Type | R | Y | Specify "CreditDefaultSwapIndex" | "CreditDefaultSwapIndex" |
| 3 | Submitting User Reference Number for Original Transaction* | R* | N* | Unique identifier input by User. To terminate a transaction confirmed through System, must match data element 2 in original Transaction Record. | 40 character limit |
| 4 | Submitting User Reference Number Supplement | R | N | Unique identifier input by User to distinguish between multiple unconfirmed transactions. | 16 character limit |
| 5 | Submitting User Message ID | O | N | Users may include in an additional processing number for internal purposes (e.g., tracking) | 70 character limit |
| 6 | Super ID | O | N | Identifier that may be used to group or link related transactions | 40 character limit |
| 7 | Desk ID | O | N | Identifier that may be used to identify the relevant desk that executed the transaction | Valid identifier |
| 8 | Designated Party ID | O | N | Identifier that may be used by prime brokers to identify the prime broker's relevant customer with respect to the transaction | 20 character limit |
| 9 | E-trading TRN | O | N | Transaction identifier assigned to the transaction by an applicable execution platform (e.g., TradeWeb or Market Axess) | 40 character limit |
| 10 | Broker Name | O | N | Identifier that may be used to identify any applicable broker with respect to the transaction | 40 character limit |
| 11 | Exercise Date | R | Y | Date of the exercise | Valid date format |
| 12 | Exercise Effective Date* | R | Y | Effective date of exercise | Valid date format |
| 13 | Exercised Amount* | R | Y | Notional amount being exercised and currency | Positive integer and ISO currency code |
| 14 | Outstanding Notional* | R | Y | Notional amount remaining following termination | Positive integer and ISO currency code |

| | | | | | |
|----|--|---|---|---|---|
| | | | | and currency | |
| 15 | Exercise Payment Amount Payer/Receiver* | R | Y | Company numbers assigned to Users | Company will maintain a table of User IDs |
| 16 | Exercise Payment Amount | R | Y | Amount of exercise payment; matching tolerance of one currency unit | Positive Integer |
| 17 | Exercise Payment Currency | R | Y | Currency of exercise payment | ISO currency code |
| 18 | Exercise Payment Date | R | Y | Date of exercise payment | Valid date format |
| 19 | Exercise Event Type | R | Y | Specify Physical or Cash | Physical or Cash |
| 20 | Scheduled Termination Date | R | Y | Any date | Valid date format |
| 21 | Reference Entity | R | Y | Identified by unique identifier maintained in Company's Reference Entity database and by text legal name. | Company will validate against unique Reference Entity database identifiers. 250 character limit for text legal name. Only one Reference Entity permitted. |
| 22 | Reference Obligation | R | Y | Identified by ISIN. Credit Default Swaps with Reference Obligations that cannot be identified by ISIN cannot be processed through use of this Transaction Record. | Correct number and type of characters for ISIN. Only one Reference Obligation permitted. System will not validate against Company's own internal list of ISIN numbers. |
| 23 | Floating Rate Payer/Swaption Seller * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 24 | Fixed Rate Payer/Swaption Buyer * | R | Y | Company number assigned to User | Company will maintain table of User IDs |
| 25 | Fixed Rate* | R | Y | Expressed as a percentage (numerical - 5.550 would match 5.55) | Any decimal number with up to 3 digits to the left of the decimal point and up to 8 to the right |
| 26 | Floating Rate Payer Calculation Amount * | R | Y | Positive integer and currency | Positive integer and ISO currency code |
| 27 | Expiration Date | R | Y | Any valid date | Valid date format |
| 28 | Underlying Fixed Rate Payer (Buyer). | R | Y | Specify a 1-20 Character Participant ID | 20 character limit |
| 29 | Underlying Float Rate Payer (Seller). | R | Y | Specify 1-20 Character Participant ID | 20 character limit |
| 30 | Option Style | R | Y | Specify European | European |
| 31 | Strike Price | R | Y | Enter 1.50000 for 1.5% Do not enter % sign in cell. | Any decimal number with up to 3 digits to the left of the decimal point and up to 5 to the right |
| 32 | Swaption Settlement Style | R | Y | Specify Physical | Physical |
| | | | | | |

| | | | | | |
|----|----------|---|---|------|---------------------|
| 33 | Comment* | O | N | Text | 250 character limit |
|----|----------|---|---|------|---------------------|

*The following **Notes** apply to the above table:

- **General:** No data element subject to matching will have a matching tolerance other than item 12, which has a matching tolerance of one currency unit (e.g., 1 Euro if the currency is Euro). All other data elements subject to matching must match exactly.
- **Valid date format:** Valid date formats will be set forth in the Applicable Publications.
- **Item 3, Submitting User Reference Number for Original Transaction:** Although the Submitting User Reference Numbers for Original Transaction that are submitted by the separate parties to an exercise need not, and will not, match, the status of Confirmed for an exercise transaction originally confirmed through the System will require that each such Submitting User Reference Numbers for Original Transaction match exactly data element 3 in the Transaction Record submitted by that User for the original transaction as Confirmed.
- **Item 12, Exercise Effective Date:** The Exercise Effective Date on the Exercise event should be equal to the Expiration Date on the existing warehouse swaption record. Otherwise, the submission will be rejected.
- **Item 13, Exercised Amount, and Item 14, Outstanding Notional Amount:** An exercise notice which stipulates an Exercise Amount in excess of the Warehouse Current State Notional of the affected certain Swaption transaction will be rejected.
- **Item 15, Exercise Payment Amount Payer/Receiver:** This is the designation of the Users that are the payer and receiver of any Exercise Payment Amount in connection with the exercise.
- **Item 33, Comment:** This data element is visible only to each User (and not its counterparty) and will only appear in each such User's Transaction Record.

NON-CLEARING MEMBER CLEARING SUPPLEMENT TO
THE TRADE WAREHOUSE APPENDIX TO
THE WAREHOUSE TRUST COMPANY OPERATING PROCEDURES

This supplement (this “Supplement”) is a part of the Warehouse Trust Company Operating Procedures (the “Operating Procedures”) and applies to certain Warehouse Transactions that are cleared derivatives transactions as set forth herein.. Capitalized terms used in this Supplement and not defined herein are used as defined elsewhere in the Operating Procedures.

This Supplement will apply to Warehouse Records that are submitted to the Company and maintained in respect of certain Warehouse Transactions that arise from the clearing of transactions with a User that is a derivatives clearing organization, securities clearing agency or other applicable clearing organization (a “Clearing Organization”), as set forth herein. Specifically, where one or more Cleared Transaction Sides (as defined below) is a Cleared Non-Clearing Member Warehouse Transaction (as defined below), this Supplement will apply to *all* such Cleared Transaction Sides (each of which in such case will be referred to herein as a “Cleared Supplement Warehouse Transaction”). This Supplement will not apply to Warehouse Transactions (and related Warehouse Records) that are not Cleared Supplement Warehouse Transactions (even if one of the parties thereto is a Clearing Organization).

As used herein:

“Cleared Transaction Sides” shall mean the two or more offsetting Warehouse Transactions, each between the Clearing Organization and a User that is acting as a clearing member of that Clearing Organization (the “Clearing Member User”), that arise from a transaction submitted to and accepted for clearing by a Clearing Organization. The Cleared Transaction Sides may be with the same or different Clearing Member Users.

A “Cleared Non-Clearing Member Warehouse Transaction” means a Cleared Transaction Side between a Clearing Organization and a Clearing Member User that is a futures commission merchant, broker-dealer or similar intermediary and is acting on behalf of or for the account of another User that is not itself a member of the Clearing Organization (the “Non-Clearing Member User”). For the avoidance of doubt, a Non-Clearing Member User may include a “customer” of a Clearing Member User or a swap dealer or other market participant clearing through such Clearing Member User.

By way of example, and without limiting the foregoing, the Cleared Transaction Sides arising from a transaction submitted to and accepted for clearing by a Clearing Organization may consist of the following:

Scenario A:

Cleared Transaction Side 1: A Cleared Non-Clearing Member Warehouse Transaction between Clearing Member User A, acting on behalf of Non-Clearing Member User B, and the Clearing Organization.

Cleared Transaction Side 2: An offsetting Cleared Non-Clearing Member Warehouse Transaction between the Clearing Organization and Clearing Member User C, acting on behalf of Non-Clearing Member User D.

Both Cleared Transaction Side 1 and Cleared Transaction Side 2 in this Scenario are Cleared Supplement Warehouse Transactions subject to this Supplement.

Scenario B:

Cleared Transaction Side 1: A Cleared Non-Clearing Member Warehouse Transaction between Clearing Member User A, acting on behalf of Non-Clearing Member User B, and the Clearing Organization.

Cleared Transaction Side 2: An offsetting Warehouse Transaction between the Clearing Organization and Clearing Member User C, acting for its own account.

Both Cleared Transaction Side 1 and Cleared Transaction Side 2 in this Scenario are Cleared Supplement Warehouse Transactions subject to this Supplement.

In the event of any conflict or inconsistency between this Supplement and the other provisions of the Operating Procedures with respect to a Cleared Supplement Warehouse Transaction or the Warehouse Records related thereto, this Supplement shall govern.

Treatment of Cleared Non-Clearing Member Warehouse Transactions

The following provisions shall apply to Cleared Non-Clearing Member Warehouse Transaction and related Warehouse Records:

(i) The Cleared Non-Clearing Member Warehouse Transaction will be documented using two or more Warehouse Records, one or more between the Clearing Organization and Clearing Member User (the "CCP-CM Record(s)") and the other between the Clearing Member User and the Non-Clearing Member User (the "CM-NM Record(s)"). The CCP-CM Record(s) and CM-NM Record(s) will be in the same form as other Warehouse Records (whether cleared or uncleared) for the relevant transaction type, with such modifications as the Company may specify from time to time through Applicable Publications.

(ii) Notwithstanding the use of Warehouse Records in such form for this purpose as set forth in clause (i) above, the Cleared Non-Clearing Member Warehouse Transaction will constitute a single Cleared Supplement Warehouse Transaction among the Non-Clearing Member User, Clearing Member User and Clearing Organization as set forth in the Cleared Transaction Documentation (as defined below). Without limiting the foregoing, the use of two

or more Warehouse Records for this purpose will not be deemed to reflect or constitute two separate back-to-back principal transactions, and will not affect the characterization of the Cleared Non-Clearing Member Warehouse Transaction as an “agency” or similar transaction by the Clearing Member User on behalf of the Non-Clearing Member User under the Cleared Transaction Documentation, as defined below, if applicable thereunder.

Procedures for Submission of Cleared Supplement Warehouse Transactions

Notwithstanding anything to the contrary in the Operating Procedures, Warehouse Records for Cleared Supplement Warehouse Transactions may only be submitted, modified, terminated or exited by the relevant Clearing Organization, on behalf of itself and the Clearing Member User and Non-Clearing Member User (if any). No other User will be permitted to make such submissions, modifications, terminations or exits, and the Company will not be required to act or refrain from acting with respect to such Warehouse Records based on information provided by any User other than a Clearing Organization. Warehouse Records submitted by a Clearing Organization in respect of a Cleared Supplement Warehouse Transaction will be treated confirmed transactions records and as having a status of “Certain” in the System. The applicable Clearing Organization will be responsible for ensuring that such Warehouse Records accurately reflect the terms and status of the relevant Cleared Supplement Warehouse Transactions and any modifications thereto.

The Company will validate submissions of Warehouse Records by Clearing Organizations as to the Clearing Member Users associated with that Clearing Organization.

Each User (other than a Clearing Organization) will be deemed to have agreed with the Company that each Clearing Organization will be authorized to submit Warehouse Records for Cleared Supplement Warehouse Transactions in which such User is identified, without further action or affirmation by such User, and such Warehouse Records shall have the same effect with respect to such User under the Operating Procedures as if submitted by such User. Each User must meet the legal requirements specified by the Company in its sole discretion as the Company shall announce from time to time.

Treatment of Cleared Supplement Warehouse Transactions

The following provisions shall apply to all Cleared Supplement Warehouse Transactions (including Cleared Non-Clearing Member Warehouse Transactions) and related Warehouse Records:

(i) As among the Clearing Organization, Clearing Member User and Non-Member User (if any), a Cleared Supplement Warehouse Transaction shall be subject to (A) the applicable terms and conditions set forth in the rules, procedures, operating procedures, terms and conditions or similar documents (however described) of the relevant Clearing Organization (the “Clearing Organization Rules”) and, solely to the extent applicable, the terms and conditions of any confirmation service or similar service used for confirmation of the relevant transaction, and (B) together with (in the case of a Cleared Non-Clearing Member Warehouse Transaction) any account documentation agreed between the Clearing Member User and the Non-Clearing

Member User (the documents described in (A) and (B) collectively, the “Cleared Transaction Documentation”).

(ii) Without affecting the rights and obligations of the Clearing Organization, Clearing Member User and Non-Clearing Member User as against each other as described in clause (i), the Services to be provided by the Company in respect of such Cleared Non-Clearing Member Warehouse Transaction and related Warehouse Records will be solely as set out in these Operating Procedures, and the Company will not be deemed to have notice of any Cleared Transaction Documentation or be obligated to take, or refrain from taking, any action based on any such Cleared Transaction Documentation in providing the services set forth in these Operating Procedures, except as set forth in the Operating Procedures.

(iii) For the avoidance of doubt, the Warehouse Record(s) for a Cleared Supplement Warehouse Transaction shall not reflect any agreement or transaction prior to clearing by the Clearing Organization. Each Cleared Supplement Warehouse Transaction resulting from the clearing of a transaction will be documented or reflected in one or more separate Warehouse Records constituting a separate Warehouse Transaction.

(iv) The Company will not offer processing of restructuring credit events for Cleared Supplement Warehouse Transactions until additional procedures with respect thereto have been adopted by amendment to these Operating Procedures or through Applicable Publications.

(v) Except as otherwise specified by the Company by Important Notice or Applicable Publications, the Company will not provide payment instructions under the Central Settlement Appendix for Cleared Supplement Warehouse Transactions.