

DRAFT

INDEX VOL SWAP 1

RELATIONSHIP SUPPLEMENT

This Relationship Supplement is dated as of [date] between Party A and Party B under the terms of the Matrix Support Agreement dated as of [date of the MSA].

The purpose of this communication is to confirm the relationship-level terms and conditions of ED Transactions entered into between the parties of the Equity Matrix type: **Index Vol Swap 1**.

WHEREAS, certain checkboxes are checked in the form of Relationship Supplement to represent the default elections for an ED Transaction of the relevant type;

WHEREAS, certain elections include bracketed text, which the parties to this Relationship Supplement intend to replace with certain terms of the type specified by the bracketed text; and

WHEREAS, the parties to this Relationship Supplement have otherwise incorporated it in the form published by ISDA;

NOW THEREFORE, the parties hereto agree as follows:

Field	Election
Party A	[person]
Party B	[person]
Calculation Agent	<input checked="" type="checkbox"/> ISDA Master Calculation Agent <input type="checkbox"/> Party A <input type="checkbox"/> Party B <input type="checkbox"/> MSA Calculation Agent
Hedging Party	<input type="checkbox"/> Party A <input type="checkbox"/> Party B <input type="checkbox"/> Either Party
Settlement Currency*	[ISO currency code]
Settlement Cycle	<input type="checkbox"/> [number of type of day] <input type="checkbox"/> 2 Currency Business Days (SettleCcy) <input type="checkbox"/> 3 Currency Business Days (SettleCcy)
Notice Exchange	[exchange, quotation system, or execution facility]
Illegality Event Determining Party	<input type="checkbox"/> Party A <input type="checkbox"/> Calculation Agent <input checked="" type="checkbox"/> Either Party
Date of the Relevant ISDA Master Agreement	[date]

* Users may override this RS election in the TS.

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Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Relationship Supplement.

ACCEPTED AND AGREED as of the date specified on the first page of this document:

[Party A]

[Party B]

By: _____

Name:

Title:

Date:

By: _____

Name:

Title:

Date:

INDEX VOL SWAP 1

TRANSACTION SUPPLEMENT

This Transaction Supplement is dated as of the Trade Date specified below between Party A and Party B under the terms of the Matrix Support Agreement dated as of [date of the MSA] and the Relationship Supplement dated as of [date of the Relationship Supplement].

The purpose of this communication is to confirm the transaction-level terms and conditions of the ED Transaction entered into between the parties on the Trade Date specified below, of the Equity Matrix type: **Index Vol Swap 1**.

WHEREAS, certain checkboxes are checked in the form of Transaction Supplement to represent the default elections for an ED Transaction of the relevant type;

WHEREAS, certain elections include bracketed text, which the parties to this Transaction Supplement intend to replace with certain terms of the type specified by the bracketed text; and

WHEREAS, the parties to this Transaction Supplement have otherwise incorporated it in the form published by ISDA;

NOW THEREFORE, the parties hereto agree as follows:

Field	Election
Trade Date	[date]
Settlement Currency*	[ISO currency code]
Settlement Cycle	<input type="checkbox"/> [number of type of day] <input type="checkbox"/> 2 Currency Business Day (SettleCcy) <input type="checkbox"/> 3 Currency Business Day (SettleCcy)
Observation Period Start Date	<input checked="" type="checkbox"/> Trade Date <input type="checkbox"/> [date]
Equity Valuation Date	[date]
Volatility Buyer	<input type="checkbox"/> Party A <input type="checkbox"/> Party B
Volatility Seller	<input checked="" type="checkbox"/> Not Vol Buyer <input type="checkbox"/> Party A <input type="checkbox"/> Party B
Vega Notional Amount	[number]
Volatility Strike Price	[number]
NDIP	<input checked="" type="checkbox"/> SchedNDIP <input type="checkbox"/> [number]
Cap Feature	<input checked="" type="checkbox"/> No Volatility Cap <input type="checkbox"/> Volatility Cap

* Users may override the RS election in this TS.

Field	Election
<i>Only applicable if Volatility Cap applies:</i> Volatility Cap Amount	<input checked="" type="checkbox"/> Calculated VolCapAmt <input type="checkbox"/> [number]
<i>Only applicable if Volatility Cap Amount is specified as Calculated VolCapAmt:</i> Volatility Cap Factor	<input checked="" type="checkbox"/> 2.5 <input type="checkbox"/> [number]
Underlier	[name of index]
Pricing Election (OPSD)	<input type="checkbox"/> Agreed Price <input type="checkbox"/> Index Close Pricing (Official) <input type="checkbox"/> OSP Pricing
<i>Only applicable if Agreed Price applies:</i> Specified Price	[number]
<i>Only applicable if OSP Pricing applies for the Observation Period Start Date:</i> Exchange-traded Contract:	[listed contract]
Pricing Election (EVD)	<input type="checkbox"/> Index Close Pricing (Official) <input type="checkbox"/> OSP Pricing
<i>Only applicable if OSP Pricing applies for the Equity Valuation Date:</i> Exchange-traded Contract:	[listed contract]

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Transaction Supplement.

ACCEPTED AND AGREED as of the Trade Date:

[Party A]

[Party B]

By: _____
Name:
Title:
Date:

By: _____
Name:
Title:
Date: