### Swap linked To

### Markit Interest Rate Swap Emerging Market LOW YIELD Index (iRxx.EM.LY) (published on March 4, 2016)

**CONFIRMATION**

|  |  |
| --- | --- |
| DATE: | [⚫] |
| TO: | [PARTY B]Telephone No.: [number]Facsimile No.: [number]Attention: [name] |
| FROM: | [PARTY A] |
| SUBJECT: | Markit Interest Rate Swap Emerging Market Low Yield Index (iRxx.EM.LY) Series [⚫] Term [⚫] Master Transaction |
| REF NO: | [⚫] |

The purpose of this communication (this **Confirmation**) is to confirm the terms and conditions of the Swap Transaction entered into between us on the Trade Date specified below.

The definitions and provisions contained in the Markit Interest Rate Swap Emerging Market Low Yield Index (iRxx.EM.LY) Standard Terms Supplement, as published by Markit Group Limited on [⚫] (as amended and/or supplemented by the relevant Index Annex) (the **Standard Terms Supplement**) are incorporated into this Confirmation. In the event of any inconsistency between the Standard Terms Supplement and this Confirmation, this Confirmation will govern.

This Confirmation and each Deemed Confirmation constitutes a "Confirmation" as referred to in, and supplements, forms a part of and is subject to the ISDA Master Agreement dated as of [⚫], as amended and supplemented from time to time (the **Agreement**) between [*Name of Party A*] (**Party A**) and [*Name of Party B*] (**Party B**). All provisions contained in the Agreement shall govern this Confirmation and each Deemed Confirmation except as expressly modified below.

The terms of the Master Transaction to which this Confirmation relates are as follows:

|  |  |
| --- | --- |
| Notional Amount: | USD [⚫] |
| Master Transaction Trade Date: | [⚫] |
| Fixed Rate Payer:  | [*specify Party A or Party B*] |
| Floating Rate Payer: | [*specify Party A or Party B*] |
| Initial Payment Amount: | USD [⚫]  |
| Index: | Markit Interest Rate Swap Emerging Market Low Yield Index (iRxx.EM.LY) Series [⚫] Term [⚫] (Bloomberg Code: [⚫])  |
| Annex Date: | [⚫] |
| Calculation Agent: | [*specify the dealer*][If on the Trade Date:(a) both parties to the Master Transaction have been granted a license to enter into swap transactions linked to the Index by the Index Sponsor, the Fixed Rate Payer; or(b) only one party to the Master Transaction has been granted a license to enter into swap transactions linked to the Index by the Index Sponsor, such party.] |

**ACCOUNT DETAILS**

|  |  |
| --- | --- |
| Account Details: | Account(s) for payments to Party A:For the Account of:Name of Bank:Account No.:Fed ABA No.:Account(s) for payments to Party B:For the Account of:Name of Bank:Account No.:Fed ABA No.: |

**OFFICES**

|  |  |
| --- | --- |
| Offices: | The Office of Party A for the Swap Transaction is: [ ]The Office of Party B for the Swap Transaction is: [ ] |

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Swap Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours sincerely,

[*PARTY A*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title:

Confirmed as of the date first above written:

[*PARTY B*]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title: