

### **Material Economic Terms**

The material economic terms of equity derivatives transactions will be provided to counterparties on a per-transaction basis, generally in the form of a template confirmation or pre-confirmation, in each case prior to entry into the transaction.

Standard form confirmation agreements for credit derivatives transactions may be accessed at:

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

The confirmations available at the above website provide market-standard material economic terms for credit derivatives transactions. SG may supplement such terms by providing you with transaction specific information prior to entry into a swap with you.

The tables on the following pages identify the typical material economic terms that will apply to a variety of interest rate, foreign exchange and commodity derivatives transaction types that SG may enter into with counterparties from time to time.

Any confirmation, other documentation or transaction-specific pre-trade information that SG provides directly to you in respect of an actual or potential swap will supersede the information contained in the following tables and, to the extent inconsistent, such confirmation, other documentation or transaction-specific pre-trade information will control. In addition, the agreed upon terms of any swap that we enter into with you will be set forth in the confirmation or other agreement that you and we enter into with respect to that swap and may differ materially from the terms set forth in the following tables. By making these tables available, SG does not indicate its willingness to enter into any swap with any counterparty on any terms.

Please speak with your SG relationship contact if you need further information regarding the material economic terms of any swap.

**Material Economic Terms: Interest Rates**

Material Economic Term	Product Categories								
	IR Swap or Cross CCY Swap	Cap Floor Collar	FRA	Self Compounding O/N IR Swap	Swaption or Swaption Straddle	Mark to Market CCY Swap	TSY Locks	Zero Coupon Inflation Swap	Asset Linked Inflation Swap
Notional Amount	Q	Q	Q	Q	Q	Q	Q	Q	Q
Trade Date	Q	Q	Q	Q	Q	Q		Q	Q
Effective Date	Q	Q	Q	Q	Q	Q		Q	Q
Termination Date	Q	Q	Q	Q	Q	Q	Q	Q	Q
Fixed Rate Payer	Q	Q	Q	Q	Q	Q	Q	Q	Q
Fixed Rate Payer Currency Amount	Q				Q	Q			Q
Fixed Rate Payer Payment Dates	Q	Q	Q	Q	Q	Q		Q	Q
Fixed Amount (Rate)	Q	Q	Q	Q	Q	Q		Q	Q
Floating Rate Payer	Q	Q	Q	Q	Q	Q		Q	Q
Cap/Floor Rate		Q			Q				
Floating Rate Payer Currency Amount	Q				Q	Q			Q
Floating Rate Payer Payment Dates	Q	Q	Q	Q	Q	Q		Q	Q
Floating Rate for initial Calculation Period	Q	Q		Q	Q	Q		Q	Q
Floating Rate Option	T	T	T	T	T	T		T	T
Designated Maturity	T	T	T		T	T		T	T
Spread	Q		Q	Q	Q	Q		Q	Q
Floating Rate Day Count Fraction	T	T	T	T	T	T		T	T
Reset Dates	Q	Q	Q	Q	Q	Q		Q	Q
Rate Cut-off Dates	S	S			S	S		S	S
Method of Averaging	S	S			S	S		S	S
Compounding	T	T		T	T	T		T	T
Compounding dates	T	T			T	T		T	T
Discount Rate	Q	Q	Q		Q	Q		Q	Q
Discount Rate Day Count Fraction	S	S	S		S	S		S	S
FRA Yield Discounting		S	S		S				
Initial Exchange Date	S				S	S			
Party A Initial Exchange Amount	Q				Q	Q			
Party B Initial Exchange Amount	Q				Q	Q			
Interim Exchange Date	Q				Q	Q			
Party A Interim Exchange Amount	Q				Q	Q			
Party B Interim Exchange Amount	Q				Q	Q			
Final Exchange Date					Q	Q			Q
Party A Final Exchange Amount					Q	Q			Q
Party B Final Exchange Amount					Q	Q			Q
Business Days				T	T			T	T
Business Days for First Currency	T	T			T	T			
Business Days for Second Currency	T	T			T	T			
Business Day Convention	T	T	T	T	T	T		T	T
Calculation Agent	S	S	S	S	S	S		S	S

**Material Economic Terms: Interest Rates**

Material Economic Term	Product Categories								
	IR Swap or Cross CCY Swap	Cap Floor Collar	FRA	Self Compounding O/N IR Swap	Swaption or Swaption Straddle	Mark to Market CCY Swap	TSY Locks	Zero Coupon Inflation Swap	Asset Linked Inflation Swap
Option Style	Q	Q	Q	Q	Q	Q		Q	Q
Seller	Q	Q	Q	Q	Q	Q		Q	Q
Buyer	Q	Q	Q	Q	Q	Q		Q	Q
Premium	Q	Q	Q	Q	Q	Q			
Premium Payment Date	Q	Q	Q	Q	Q	Q			
Business Day Convention for Premium Payment Date	T	T	T	T	T	T			
Business Days for Payments	T	T	T	T	T	T			
Exercise Business Day	T	T	T	T	T	T		T	T
Exercise - Commencement Date	S	S	S	S	S	S		S	S
Exercise - Bermuda Option Exercise Dates	S	S	S	S	S	S		S	S
Exercise - Expiration date	S	S	S	S	S	S		S	S
Earliest Exercise Time	T	T	T	T	T	T		T	T
Latest Exercise Time	T	T	T	T	T	T		T	T
Expiration Time	T	T	T	T	T	T		T	T
Partial Exercise	S	S	S	S	S	S		S	S
Multiple Exercise	S	S	S	S	S	S		S	S
Minimum Notional Amount	S	S	S	S	S	S		S	S
Maximum Notional Amount	S	S	S	S	S	S		S	S
Integral Multiple	S	S	S	S	S	S		S	S
Automatic Exercise	S	S	S	S	S	S			
Threshold	S	S	S	S	S	S			
Fallback Exercise	S	S	S	S	S	S			
Settlement	S	S	S	S	S	S		S	S
Cash Settlement	S	S	S	S	S	S		S	S
Cash Settlement Valuation Time	S	S	S	S	S	S		S	S
Cash Settlement Valuation Date	S	S	S	S	S	S		S	S
Valuation Business Days	S	S	S	S	S	S		S	S
Cash Settlement Payment Date	S	S	S	S	S	S		S	S
Business Day Convention for Cash Settlement Payment Date	S	S	S	S	S	S		S	S
Cash Settlement Method	S	S	S	S	S	S		S	S
Cash Settlement Currency	S	S	S	S	S	S		S	S
Settlement Rate	S	S	S	S	S	S		S	S
Cash Settlement Reference Banks	S	S	S	S	S	S		S	S
Quotation Rate	S	S	S	S	S	S		S	S
Underlying Payer Swap - Fixed Rate Payer - Buyer	S	S	S	S	S	S			

**Material Economic Terms: Interest Rates**

Material Economic Term	Product Categories								
	IR Swap or Cross CCY Swap	Cap Floor Collar	FRA	Self Compounding O/N IR Swap	Swaption or Swaption Straddle	Mark to Market CCY Swap	TSY Locks	Zero Coupon Inflation Swap	Asset Linked Inflation Swap
Underlying Payer Swap - Floating Rate Payer - Seller	S	S	S	S	S	S			
Underlying Receiver Swap - Fixed Rate Payer - Seller	S	S	S	S	S	S			
Underlying Receiver Swap - Floating Rate Payer - Buyer	S	S	S	S	S	S			
Optional Early Termination	S	S	S	S	S	S		S	S
Optional Early Termination date	S	S	S	S	S	S		S	S
Mandatory Early Termination	S	S	S	S	S	S		S	S
Mandatory Early Termination Date	S	S	S	S	S	S		S	S
Business Day Convention for Mandatory Early Termination Date	S	S	S	S	S	S		S	S
Constant Currency Payer	S	S	S	S	S	S			
Variable Currency Payer	S	S	S	S	S	S			
Currency Exchange Rate	S	S	S	S	S	S			
Link to Definitions	S	S	S	S	S	S	S	S	S
Payment Date						S	S		
Reference Treasury						S	S		
Reference Rate						S	S		
Index Rate						S	S		
Cash Payment Amount (Unwind Calc - DV01 or price or Other)						S	S		
Index						S		S	S
Final Reference Index						S		S	S
Primary Lag for Final Reference Index						S		S	S
Secondary Lag for Final Reference Index						S		S	S
Initial Reference Index						S		S	S
Primary Lag for Initial Reference Index						S		S	S
Secondary Lag for Initial Reference Index						S		S	S
Related Bond						S		S	S
Fallback Bond						S		S	S
Real Rate						S			S
Clearing applicable	S		S	S		S			
Clearing venue	S		S	S		S			

**Material Economic Terms: Interest Rates**

	Product Categories								
Material Economic Term	IR Swap or Cross CCY Swap	Cap Floor Collar	FRA	Self Compounding O/N IR Swap	Swaption or Swaption Straddle	Mark to Market CCY Swap	TSY Locks	Zero Coupon Inflation Swap	Asset Linked Inflation Swap

KEY	
Quote Information (Q)	Information that needs to be updated with every price, if applicable to the swap.
Transaction Information (T)	Information that needs to be updated for every swap requested, if applicable to the swap.
Static Information (S)	Information that needs to be communicated and available by reference for every swap requested along with the Commodity Definitions, if applicable to the swap.

**Material Economic Terms: Foreign Exchange**

Material Economic Term	Product Categories								
	Option	NDF	NDO	Forward	Volatility Swap	Variance Swap	Correlation Swap	Binary / Digital Option	Barrier Option
Buyer	Q		Q					Q	
Seller	Q		Q					Q	
Premium	Q		Q					Q	
Fixed FX Rate Payer					Q	Q			
Floating FX Rate Payer					Q	Q			
Fixed FX Rate					Q	Q			
Long Correlation Party							Q		
Short Correlation Party							Q		
Correlation Strike Level							Q		
Currency Option Style (European / American)	T		T						
Currency Option Type (Call / Put)	T		T						
Call Currency and Call Currency Amount	T		T						
Put Currency and Put Currency Amount	T		T						
Strike Price	T		T						
Expiration Date	T		T					T	
Expiration Time	T		T					T	
Latest Exercise Time	T		T					T	
Exercise Period	T		T						
Settlement Date	T	T	T	T	T	T	T	T	
Premium Payment Date	T		T					T	
Settlement Amount								T	
Reference Currency Buyer		Q							
Reference Currency Seller		Q							
Notional Amount		Q				Q	Q		
Vega Notional Amount					Q	Q			
Forward Rate		Q		Q					
Currency Pair					T	T			
First Currency Pair							T		
Second Currency Pair							T		
Reference Currency		T	T						
Reference Currency Notional Amount		T							
Valuation Date		T	T		T	T			
Settlement Currency		T	T		T	T	T		
If a Transaction Fee is payable - - Transaction Fee					T	T			
If a Transaction Fee is payable - - Transaction Fee Payment Date					T	T			
If a Transaction Fee is payable - - Transaction Fee Payer					T	T			
Rate Source					T	T			
Sponsor					T	T			
Specified Time					T	T			
Mean Adjustment Applicable / Inapplicable					T	T	T		
Annualization Factor					T	T			
If Other than Daily Observations - - Observation Dates					T	T			
For Daily Observations - - Initial Observation Date					T	T			
For Daily Observations - - Final Observation Date					T	T			
Observation Dates / Period							T		
Definition of Correlation							T		
Settlement Rate Option		S	S		S	S		S	

**Material Economic Terms: Foreign Exchange**

Material Economic Term	Product Categories								
	Option	NDF	NDO	Forward	Volatility Swap	Variance Swap	Correlation Swap	Binary / Digital Option	Barrier Option
First Settlement Rate Option							S		
Second Settlement Rate Option							S		
Disruption Events							S	S	
Disruption Fallbacks							S	S	
Disruption Fallbacks - Price Source Disruption		S	S						
Fallback Reference Price (if applicable)							S	S	
Other Disruption Fallbacks - Price Materiality		S	S						
Other Disruption Fallbacks - Primary Rate		S	S						
Other Disruption Fallbacks - Secondary Rate		S	S						
Other Disruption Fallbacks - Price Materiality Percentage		S	S						
Relevant Cities for Business Day(s) for Valuation Date:		S	S						
Relevant City for Business Day for Settlement Date:		S	S						
Deferral Period for Unscheduled Holiday		S	S						
Unscheduled Holiday		S	S						
Valuation Postponement for Price Source Disruption		S	S						
Fallback Survey Valuation Postponement		S	S						
Cumulative Events		S	S						
Maximum Days of Postponement		S	S						
Maximum Days of Disruption							S	S	
Business Days					S	S			
Business Day Convention					S	S	S	S	
Relevant City / Cities for Business Days							S	S	
Calculation Agent		S	S		S	S	S	S	
Amount and currency payable by Party A				Q					
Amount and currency payable by Party B				T					
Event Type								T	T
If Single Barrier Event - - Spot Exchange Rate Direction / Initial Spot Price								T	T
If Single Barrier Event - - Barrier Level								T	T
If Double Barrier Event - - Lower Barrier Level								T	T
If Double Barrier Event - - Upper Barrier Level								T	T
If Double Barrier Event - - Initial Spot Price								T	T
For "Window" Event Period - - Event Period Start Date and Time								T	T
For "Window" Event Period - - Event Period End Date and Time								T	T
If Barrier(s) are Tested on Discrete Date(s) - Barrier Event Determination Date(s)								T	T

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**Material Economic Terms: Commodities**

Material Economic Term	Product Categories					
	Option	Swaption	Swap	Basis Swap	Basket	Index Swap
Trade Date	T	T	T	T	T	T
Effective Date	T	T	T	T	T	T
Termination Date			T	T	T	T
Commodities	T	T	T	T	T	T
Commodity Reference Price	T	T	T	T	T	T
Quantity Unit (barrels, bushels, metric tonnes)	S	S	S	S	S	S
Quantity Frequency (daily, weekly, monthly)	S	S	S	S	S	S
Grade (ultra-low sulfur, Singapore 180)	T	S	T	S	S	S
Notional Amount	T	T	T	T	T	T
Notional Quantity	T	T	T	T	T	T
Notional Quantity Per Calculation Period	T		T	T		T
Total Notional Quantity	T		T	T		T
Notional Quantity Decrease / Increase						T
Notional Allocation						T
Optional Early Termination (full, partial)			T			T
Transaction Currency (USD)	S	S	S	S	S	S
Business Day (London, New York)	S	S	S	S	S	S
Business Day Convention (Following)	S	S	S	S	S	S
Commodity Business Day	S	S	S	S	T	T
Commodity Business Day Convention (Following)	S	S	S	S	S	S
Calculation Agent	S	S	S	S	S	S
Futures Contract (CBOT Corn, NYMEX heating oil)	T	T	T	T	T	T
Futures Contract Month (May 2013, Dec 2014)	T	T	T	T	T	T
Roll Schedule	T		T	T	T	T
Calculation Periods (monthly, annual)			S	S	T	S
Pricing Dates (bullet, average)	T	T	T	T	T	T
Reset Dates (index level, notional, strike)	T		T		T	T
Method of Averaging (pricing dates, last day)	S	S	S	S	S	S
Fixed Price Payer			T			T
Fixed Price			Q			Q
Floating Price Payer			T			T
Floating Price			Q			Q
Floating Rate Payer A				T		
Floating Rate A				Q		
Floating Rate Payer B				T		



**Material Economic Terms: Commodities**

Material Economic Term	Product Categories					
	Option	Swaption	Swap	Basis Swap	Basket	Index Swap
Floating Rate B				Q		
Type of Return (excess return, total return)						T
T-Bill Rate (total return)						S
Common Pricing					S	S
Replication Fees						Q
Variance Buyer						T
Variance Seller						T
Volatility Strike Level/Variance Strike Level						Q
Vega Notional Amount						T
Realized Variance						T
Variance Amount						T
Barrier Levels (single, lower, upper)	Q		Q		Q	Q
Observation Dates	T		T		T	
Settlement Method (cash, physical)	S		S			
Settlement Frequency (monthly, one time)			S	S	S	S
EFS / EOO Settlement	T		T			
Settlement Dates	T	T	T	T	T	T
Option Buyer	T	T			T	
Option Seller	T	T			T	
Option Type (call, put)	T	T			T	
Option Style (European, American, Asian)	T	T			T	
Strike Price	Q	Q			Q	
Premium	Q	Q			Q	
Premium Payment Date	T	T			T	
Expiration Date	T	T			T	
Automatic Exercise	T	T			T	
Exercise Dates (Bermuda)	T	T			T	
Exercise Period (American)	T	T			T	
Multiple Exercise	T				T	
Partial Exercise	T					
Market Disruption Events	S	S	S	S	S	S
Disruption Fallbacks	S	S	S	S	S	S
Maximum Days of Disruption	S	S	S	S	S	S
Change in Law	T	T	T	T	T	T
Index Disruption Events (cancellation, modification)						S

**Material Economic Terms: Commodities**

Material Economic Term	Product Categories					
	Option	Swaption	Swap	Basis Swap	Basket	Index Swap
Index Disruption Fallbacks (replication, termination)						S
Collateralization	T	T	T	T	T	T
Independent Amount	T	T	T	T	T	T
Independent Amount Payer	T	T	T	T	T	T
Independent Amount Receiver	T	T	T	T	T	T
Independent Amount Payment Date	T	T	T	T	T	T

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