

FORM OF CONFIRMATION

Re: Contract Number/Transaction Number:

The purpose of this letter of “Confirmation” is to set forth the terms and conditions of the above repo entered into between us on the Contract Date referred to below.

Contract
Date

Underlying Securities

Investor:

Issuer:

Security Description	Coupon Rate	Security Price	Interest Rate	Maturity	Currency	Face Value

Investment Amount:

Maturity Date:

Gross Due at Maturity:

Repurchase Rate:

Transaction Currency

Margin Ratio (%):

Custodian:

Custodian Address:

This Transaction shall be subject to Margin Calls and the Margin Ratio shall be in accordance with the Prospectus. If FCIS requests, and you agree, the Purchased Securities stated herein may be substituted for Equivalent Securities of similar credit risk or better. Equivalent Securities may also include cash. In the event that we are unable to contact you, it shall be interpreted as your agreement to proceed with the substitution.

If we are unable to contact you on the Maturity Date, First Citizens Investment Services Limited reserves the right to roll your transaction at the same tenor at prevailing market rates but subject to the availability of security.

If the investor desires to terminate the Transaction prior to the Maturity Date, the investor agrees-

- (i) that FCIS shall have the right to require fourteen (14) days’ notice of such early termination; and
- (ii) the repo shall be subject to a revised Repurchase rate at the sole discretion of FCIS.

You are required to immediately confirm that the terms and conditions set out above represent our agreement with respect to the Transaction signing and returning same to our offices. Failure to respond does not affect the validity or enforceability of this Transaction against you.

Authorised Signatory

Authorised Signatory

By _____

For and on behalf of the Investor / Date