

The 1999 Collateral Annex

*to FEOMA, IFEMA,
or ICOM Master Agreement*

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PREFACE

The attached Collateral Annex provides model contractual terms for one-way collateralization of foreign exchange or currency option transactions governed by the International Foreign Exchange and Options Master Agreement ("FEOMA"), International Foreign Exchange Master Agreement ("IFEMA"), or International Currency Options Market Master Agreement ("ICOM") published by the Foreign Exchange Committee ("FX Committee"), in association with the British Bankers' Association, the Canadian Foreign Exchange Committee, and the Tokyo Foreign Exchange Market Practices Committee. Although the Collateral Annex is designed for use with the 1997 versions of these Master Agreements, practitioners may wish to adapt it to prior versions by modifying appropriate provisions of the Collateral Annex.

The Financial Markets Lawyers Group ("FMLG"), which includes representatives from commercial and investment banks active in the foreign exchange market, is publishing the Collateral Annex in conjunction with the Foreign Exchange Committee.

DISCLAIMER

The attached Collateral Annex does not necessarily reflect the views of the Federal Reserve Bank of New York or any other component of the Federal Reserve System, or of the Foreign Exchange Committee, the Financial Markets Lawyers Group, or any of their members. The Collateral Annex does not purport to be legal advice with respect to a particular transaction or situation. If legal advice or other expert assistance is required, the services of a qualified professional should be obtained.

Collateral Annex to Master Agreement

Heading Sheet¹

This Collateral Annex, dated as of _____² (this "Collateral Annex"), between _____³ ("Pledgor") and _____⁴ ("Secured Party") sets forth the terms and conditions for the provision of Collateral by Pledgor to Secured Party as security for Pledgor's obligations under the _____⁵ dated as of _____⁶ (the "Master Agreement") between Pledgor and Secured Party. This Collateral Annex, together with the Schedule hereto, constitutes a Credit Support Document under the Master Agreement and supplements, forms a part of, and is subject to the Agreement between the Parties.

¹Parties entering into this Collateral Annex should complete this Heading Sheet and duly execute this Collateral Annex as provided on the signature page (p. 42) herein.

²Insert date of execution of this Collateral Annex.

³Insert name of Pledgor.

⁴Insert name of Secured Party.

⁵Insert "International Foreign Exchange Master Agreement ("IFEMA"), "International Currency Options Market Master Agreement ("ICOM)," or "International Foreign Exchange and Options Master Agreement ("FEOMA")."

⁶Insert date of relevant Master Agreement.

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TERMS

Section 1. Definitions and Inconsistencies

1.1 Definitions:

Capitalized terms not otherwise defined in this Collateral Annex have the respective meanings ascribed to them in other provisions of the Agreement. In addition, the following terms shall have the following meanings:

- (a) **"Business Day"** means a day on which commercial banks are not authorized or required by law to close:
 - (i) for purposes of transfer of Collateral hereunder, in the place(s) where the relevant account(s) are located and, if different and with respect to U.S. Dollar Collateral, a day that is a Local Banking Day in relation to U.S. Dollars;
 - (ii) for purposes of a Party receiving notice or communication hereunder, in the location of the collateral management office of such Party specified in Part XII of the Schedule hereto; and
 - (iii) for any other purpose hereunder, in the location of the relevant office of the relevant Party.

Neither Saturday nor Sunday shall be considered a Business Day for any purpose.

- (b) **"Close-Out Netting Provision"** means Section 8.1 if the Master Agreement is the 1997 FEOMA, with Part VI.B thereof (if applicable); Section 5.1 if the Master Agreement is the 1997 IFEMA, with Part VI thereof

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(if applicable); or Section 8.1 if the Master Agreement is the 1997 ICOM.

- (c) **"Collateral"** means all Eligible Collateral and other property that have been transferred to Secured Party pursuant to Section 2.2 below or otherwise received by Secured Party, together with all payments, distributions, and proceeds received or to be received in respect thereof or in exchange therefor (including income, interest, principal, cash, dividends, instruments, and discounts) and all products thereof, including any earnings on U.S. Dollar Collateral pursuant to Section 5.5 below.
- (d) **"Collateral Annex Event of Default"** has the meaning set forth in Part VI of the Schedule hereto.
- (e) **"Collateral Percentage"** means the amount specified in Part I of the Schedule hereto as applicable to each type of Eligible Collateral or, with respect to Eligible Collateral not listed in Part I of the Schedule, that the Parties otherwise agree to apply to that particular type of Eligible Collateral.
- (f) **"Collateral Value"** means the aggregate fair market value of all Collateral that is Eligible Collateral, as Secured Party determines at any time in good faith and in a commercially reasonable manner, multiplied by the applicable Collateral Percentage(s). Unless otherwise specified in Part I of the Schedule hereto, in the case of U.S. Dollar Collateral, the Collateral Value will be deemed to be the amount of U.S. Dollars. The Collateral Value of any Collateral that is not Eligible Collateral is zero.
- (g) **"Credit Support Priority Provision"** means Section 11.13 if the Master Agreement is the 1997 FEOMA, Section 8.13 if the Master Agreement is the 1997 IFEMA, or Section 11.13 if the Master Agreement is the 1997 ICOM.
- (h) **"Cut-Off Time"** means the time specified as such in Part VII of the Schedule hereto.
- (i) **"Eligible Collateral"** means the Currencies, securities, or instruments that are permitted

in Part I of the Schedule hereto, or that at any time Secured Party agrees to accept as Eligible Collateral.

- (j) **"Force Majeure, Act of State, Illegality, and Impossibility Provision"** means Section 9 if the Master Agreement is the 1997 FEOMA, Section 6 if the Master Agreement is the 1997 IFEMA, or Section 9 if the Master Agreement is the 1997 ICOM, with any amendments to the relevant Section.
- (k) **"Independent Amount"** means the amount specified as such in, or calculated in accordance with, Part IV of the Schedule hereto. If not otherwise specified in Part IV of the Schedule, the Independent Amount shall be zero.
- (l) **"Master Agreement"** has the meaning set forth in the Heading Sheet hereto.
- (m) **"Minimum Delivery Amount"** means the amount specified as such in Part VIII of the Schedule hereto. If not otherwise specified in Part VIII of the Schedule, the Minimum Delivery Amount shall be zero.
- (n) **"Minimum Return Amount"** means the amount specified as such in Part VIII of the Schedule hereto. If not otherwise specified in Part VIII of the Schedule, the Minimum Return Amount shall be zero.
- (o) **"Net Exposure"** means the net amount (if any) that would be payable to Secured Party by Pledgor under the Close-Out Netting Provision of the Master Agreement, calculated at any time in accordance with such Provision and with Secured Party as the Non-Defaulting Party, excluding any classes of FX Transaction, Option or Premium specified in Part XIII of the Schedule hereto.
- (p) **"Pledgor"** has the meaning set forth in the Heading Sheet hereto.
- (q) **"Required Collateral Amount"** has the meaning set forth in Section 3.2 below.
- (r) **"Secured Party"** has the meaning set forth in the Heading Sheet hereto.

- (s) **"Set-Off Provision"** means Sections 8.2 and 8.8 if the Master Agreement is the 1997 FEOMA, Sections 5.2 and 5.8 if the Master Agreement is the 1997 IFEMA, or Sections 8.2 and 8.8 if the Master Agreement is the 1997 ICOM.
- (t) **"Suspension of Obligations Provision"** means Section 8.5 if the Master Agreement is the 1997 FEOMA, Section 5.5 if the Master Agreement is the 1997 IFEMA, or Section 8.5 if the Master Agreement is the 1997 ICOM.
- (u) **"Termination Provision"** means Section 11.5 if the Master Agreement is the 1997 FEOMA, Section 8.5 if the Master Agreement is the 1997 IFEMA, or Section 11.5 if the Master Agreement is the 1997 ICOM.
- (v) **"Threshold Amount"** means the amount specified as such in, or calculated in accordance with, Part V of the Schedule hereto; provided, however, that if an Event of Default or Collateral Annex Event of Default has occurred and is continuing with respect to Pledgor, then the Threshold Amount is zero.
- (w) **"Total Exposure"** means the Independent Amount plus the Net Exposure.
- (x) **"TRADES Regulations"** means the regulations of the United States Department of the Treasury published at 31 C.F.R. Part 357, Subpart B and Sections 357.41-.44 of Subpart D (including related defined terms in 31 C.F.R. § 337.2), or any successor regulations thereto.

1.2 Inconsistencies:

- (a) In the event of any inconsistency between this Collateral Annex and any other provisions of the Agreement, this Collateral Annex will prevail with respect to the subject matter hereof, unless otherwise specified herein. Such rule of priority will apply notwithstanding any provision to the contrary in the Master Agreement, including any Credit Support Priority Provision.
- (b) In the event of any inconsistency between any provisions of the Schedule hereto and

other provisions of this Collateral Annex, the provisions of the Schedule will prevail.

SECTION 2. SECURITY INTEREST AND TRANSFER

2.1 Security Interest:

As security for the payment and performance of Pledgor's obligations to Secured Party under the Agreement, Pledgor pledges to Secured Party and grants to Secured Party, a first priority continuing security interest in, lien on, and right of set-off against, all Collateral which is transferred to or otherwise received by Secured Party hereunder. Such security interest and lien will be released on Collateral that Secured Party returns to Pledgor, immediately upon transfer of such Collateral to Pledgor.

2.2 Transfer:

Transfer of Eligible Collateral to Secured Party or to Pledgor under this Collateral Annex (the Party to which Eligible Collateral is to be transferred being the "receiving Party") will be effective when, pursuant to the instructions of the receiving Party or its agent (given in accordance with this Collateral Annex):

- (a) In the case of U.S. Dollar Collateral, funds are credited to one or more accounts specified by the receiving Party or its agent.
- (b) In the case of a Treasury Security (as such term and other capitalized terms in this Section 2.2(b) are defined in the TRADES Regulations),
 - (i) a Federal Reserve Bank indicates by book entry that such Treasury Security has been credited to a Participant's Securities Account, which Participant is the receiving Party; or
 - (ii) a Federal Reserve Bank indicates by book entry that such Treasury Security has been credited to a Participant's Securities Account, which Participant is a Securities Intermediary specified in Part III of the Schedule hereto or otherwise designated by the receiving Party or its agent, and

such Securities Intermediary indicates by book entry that a Security Entitlement to such Treasury Security has been credited to the securities account (as defined under the law of such Securities Intermediary's jurisdiction) of the receiving Party, its agent, or a nominee of either.

- (c) In the case of any other Eligible Collateral, a payment or delivery is made in the manner specified in Part II of the Schedule hereto as sufficient to transfer control of the Eligible Collateral to the receiving Party.

2.3 Other Action:

Pledgor agrees to take any other action that Secured Party reasonably requires in order to perfect Secured Party's first priority continuing security interest in, lien on, and right of Set-Off against, any Collateral.

Section 3. Valuations and Collateral Maintenance

3.1 Valuations:

At any time, but not less frequently than as of the close of business on each Business Day, Secured Party will calculate the Total Exposure and the Collateral Value.

3.2 Collateral Delivery:

If Secured Party determines that the Total Exposure exceeds the Threshold Amount (such excess referred to hereinafter as the "Required Collateral Amount"), Secured Party by notice to Pledgor on a Business Day may require Pledgor to deliver by transfer to Secured Party an amount of Eligible Collateral, so that the Collateral Value is at least equal to the Required Collateral Amount.

3.3 Collateral Return:

If Secured Party determines that the Collateral Value exceeds the Required Collateral Amount, Pledgor by notice to Secured Party on a Business Day may require Secured Party to return by transfer to Pledgor an amount of Collateral, subject to the following conditions:

- (a) the Collateral Value after such transfer is at least equal to the Required Collateral Amount;
- (b) no Event of Default or Collateral Annex Event of Default has occurred and is continuing with respect to Pledgor;
- (c) Pledgor is not in default in payment or performance to Secured Party under the Agreement, such that Secured Party may suspend its obligation to perform under the Agreement pursuant to the Suspension of Obligations Provision of the Master Agreement; and
- (d) if the performance of Pledgor under the Agreement has become subject to the Force Majeure, Act of State, Illegality, and Impossibility Provision of the Master Agreement, the Pledgor otherwise would not have failed in payment or performance under the Agreement.

3.4 Cut-Off Time:

If Pledgor or Secured Party provides notice to the other Party for delivery of Eligible Collateral or return of Collateral as provided by Section 3.2 or 3.3 above, respectively, at or before the Cut-Off Time on a Business Day, all Eligible Collateral or Collateral required to be transferred by the other Party as a result of such notice will be transferred by such other Party by the close of business on the same Business Day. If Pledgor or Secured Party provides such a notice for delivery of Eligible Collateral or return of Collateral to the other Party after the Cut-Off Time on a Business Day, all Eligible Collateral or Collateral required to be transferred by the other Party as a result of such notice will be transferred by such other Party no later than the close of business on the immediately following Business Day. The provisions of this Section are subject to the provisions of Section 5.6 below.

3.5 Minimum Delivery/Return Amounts:

Eligible Collateral will be delivered pursuant to Section 3.2 only if Secured Party requests delivery of Eligible Collateral with a market value (after

applying the applicable Collateral Percentage[s]) at least equal to the Minimum Delivery Amount. Collateral will be returned pursuant to Section 3.3 only if Pledgor requests return of Collateral with a market value (after applying the applicable Collateral Percentage[s]) at least equal to the Minimum Return Amount.

3.6 Rounding Convention:

All amounts of Eligible Collateral to be delivered and of Collateral to be returned pursuant to Sections 3.2 and 3.3 above, respectively (and subject to Section 3.5 above), will be rounded in accordance with the convention (if any) specified in Part IX of the Schedule hereto.

Section 4. Dispute Resolution

4.1 Dispute Resolution:

If a dispute arises as to a calculation performed by Secured Party pursuant to Section 3 of this Collateral Annex relating to the Total Exposure, Collateral Value, or amount or value of Eligible Collateral to be delivered to Secured Party or Collateral to be returned to Pledgor:

- (a) Pledgor will provide notice to Secured Party of such dispute promptly upon receipt of any notice or other communication from Secured Party giving rise to such dispute;
- (b) Pledgor will timely perform its obligations to Secured Party based on such calculation absent manifest error;
- (c) the Parties will confer in good faith with a view toward mutually agreeing on the relevant value or amount; and
- (d) if the Parties are unable to agree on the relevant value or amount, and Secured Party's calculation has been made in good faith and in a commercially reasonable manner, such calculation will be binding on the Parties.

Section 5. Other Provisions Relating to Collateral

5.1 Substitutions:

Unless otherwise specified in Part X of the Schedule hereto, Pledgor may specify items of Collateral to be exchanged in a notice to Secured Party on a Business Day. Pledgor may transfer to Secured Party substitute Eligible Collateral specified in such notice. Subject to Section 5.6 below, not later than the close of business on the immediate Business Day in the location of the collateral management office of the Secured Party (specified in Part XII of the Schedule hereto) following the date of such transfer, Secured Party will transfer to Pledgor the Collateral specified in such notice; provided, however, that the market value of such substitute Eligible Collateral (after applying the applicable Collateral Percentage[s]) must at least be equal to that of the Collateral being replaced.

5.2 Use of Collateral:

Unless otherwise specified in Part X of the Schedule hereto, Pledgor agrees that Secured Party has the right to sell, pledge, rehypothecate, assign, invest, use, commingle, or otherwise dispose of or use in its business any Collateral, free from any claim or right of any nature whatsoever of Pledgor, including any equity or right of redemption by Pledgor, and to register any Collateral in the name of Secured Party or its agent, or any nominee for either. Regardless of whether Secured Party has exercised any rights with respect to any Collateral pursuant to this Section 5.2, such Collateral will continue to be deemed to be pledged to Secured Party for all purposes of this Collateral Annex.

5.3 Standard of Care:

Without limiting Secured Party's rights under Section 5.2 above, Secured Party will exercise reasonable care to assure the safe custody of all Collateral to the extent required by applicable law. Secured Party will be deemed to have exercised reasonable care if it exercises at least the same

degree of care as it would exercise with respect to its own property. Except as specified in this Section 5.3, Secured Party will have no duty with respect to Collateral, including but not limited to any duty to collect distributions, or to enforce or preserve any rights pertaining thereto.

5.4 Interest and Dividends:

Any payments of interest or dividends received by Secured Party with respect to Collateral will be held as additional Collateral (net of any applicable deduction or withholding on account of taxes) and will be subject to return to Pledgor in accordance with Section 3.3 above.

5.5 Earnings on U.S. Dollar Collateral:

If the Parties provide in Part XI of the Schedule hereto for any earnings on U.S. Dollar Collateral, such earnings will be held as additional Collateral and will be subject to return to Pledgor in accordance with Section 3.3 above.

5.6 Business Day:

If Pledgor or Secured Party is not able to transfer any Eligible Collateral or Collateral on the day required by the relevant provision of this Collateral Annex because such day is not a Business Day for purposes of transfer of Collateral hereunder, such Eligible Collateral or Collateral will be transferred by such party by the close of business on the next available Business Day for purposes of transfer of Collateral hereunder.

Section 6. Representations and Warranties

6.1 Representations and Warranties:

Pledgor represents and warrants to Secured Party, as of the date of this Collateral Annex, of any other document constituting a part of the Agreement that is executed on or after the date of this Collateral Annex, of each FX Transaction or Option governed by the Agreement, and as of each date on which Pledgor transfers Collateral to Secured Party hereunder, that:

- (a) Pledgor has the power under the laws of the jurisdiction of its organization or incorporation and under its organizational documents to grant to Secured Party a security interest in and lien on any Collateral it transfers to Secured Party hereunder, and has taken all necessary actions to authorize the granting of such security interest and lien;
- (b) Pledgor is the sole owner of or otherwise has the right to transfer all Eligible Collateral it transfers to Secured Party hereunder, free and clear of any security interest, lien, encumbrance, or other restrictions other than the security interest and lien granted hereunder;
- (c) upon transfer of any Collateral to Secured Party in accordance with the terms of this Collateral Annex, Secured Party will have a valid and first priority perfected security interest in such Collateral free of any adverse claim; and
- (d) Pledgor's performance of its obligations under this Collateral Annex will not violate the provisions of any applicable law, its organizational documents, or any other indenture, agreement or other document to which Pledgor or its assets are bound, or result in the creation of any security interest, lien, or other encumbrance on it or any of its property, other than the security interest granted hereunder.

Section 7. Rights and Remedies

7.1 Event of Default:

- (a) Secured Party may exercise one or more of the rights and remedies specified in Section 7.2 below, subject to Section 7.1(b) below and provided that (i) any amount is payable by Pledgor under the Agreement to Secured Party; and (ii) an Event of Default or Collateral Annex Event of Default has occurred and is continuing with respect to Pledgor under the Agreement.

- (b) The Parties agree that there will be no grace period with respect to Pledgor's failure to comply with or perform any agreement or obligation to Secured Party under this Collateral Annex, and that upon such failure an Event of Default will have occurred with respect to Pledgor under the Agreement, subject to any grace period specified in Part VI of the Schedule hereto with regard to a Collateral Annex Event of Default. Secured Party will attempt in good faith and use reasonable efforts to provide notice of such failure to Pledgor; provided, however, that failure to provide such notice will not prejudice the right of Secured Party to proceed under Section 7.2 below.

7.2 Rights and Remedies:

In the event that the conditions in Section 7.1 above are satisfied, Secured Party may exercise one or more of the following rights and remedies:

- (a) all rights and remedies available to a secured party under applicable law, including without limitation any rights of Set-Off and taking such steps as Secured Party deems necessary to effect the registration or re-registration of any Collateral in its name or the name of its agent or nominee;
- (b) the right to liquidate any Collateral then held by Secured Party through one or more public or private sales or other dispositions with such notice, if any, as may be required under applicable law, free from any claim or right of any nature whatsoever of Pledgor, including any equity or right of redemption by Pledgor (with Secured Party having the right to purchase any or all Collateral to be sold); and
- (c) the right to apply Collateral or the proceeds from liquidation of Collateral to the discharge of the amounts payable by Pledgor under the Agreement, or otherwise to Secured Party, in accordance with the Set-Off Provision of the Master Agreement.

7.3 Notice of Sale:

Each Party agrees that Collateral in the form of securities may decline speedily in value and is of a type customarily sold on a recognized market and, accordingly, Pledgor is not entitled to prior notice of sale of such Collateral by Secured Party, except any notice that is required under applicable law and cannot be waived.

7.4 Proceeds of Liquidation:

Secured Party will transfer to Pledgor any proceeds and Collateral remaining after liquidation and application pursuant to Section 7.2 above, and after satisfaction in full of all amounts payable by Pledgor under the Agreement. Pledgor in all events will remain liable for any amounts remaining unpaid after liquidation and application pursuant to Section 7.2 above.

Section 8. Miscellaneous

8.1 Confirmation:

Anything referred to in this Collateral Annex as being specified in the Schedule also may be specified in a Confirmation, and this Collateral Annex will be construed accordingly.

8.2 Governing Law:

This Collateral Annex will be governed by, and construed in accordance with, the laws of the State of New York.

8.3 Notices:

All notices, instructions, and other communications to be given to a Party under this Collateral Annex will be provided to the address, telex (if confirmed by appropriate answerback), facsimile (confirmed if requested), or telephone number and to the individual or department specified in Part XII of the Schedule hereto, except as otherwise provided in Section 8.6 below. If the Parties specify electronic messaging system details or an e-mail address in Part XII of the Schedule hereto, any notice, instruction or communication to be given to a Party under

this Collateral Annex may be provided by electronic messaging system or e-mail. Unless otherwise specified in this Collateral Annex, any notice, instruction, or other communication will be effective upon receipt.

8.4 Schedule:

Parts I, IV, and V of the Schedule hereto may be amended or supplemented at any time by Secured Party in its sole discretion upon notice to Pledgor. Any such amendment or supplement will be effective with respect to any FX Transactions or Options governed by the Agreement outstanding at the time such notice is given, unless Secured Party otherwise agrees in writing.

8.5 Taxes:

Pledgor will pay when due all taxes, assessments, or charges imposed with respect to Collateral and not arising from the exercise of Secured Party's rights under Section 5.2.

8.6 Termination:

Unless Secured Party otherwise agrees in writing, this Collateral Annex may be terminated only pursuant to the Termination Provision of the Master Agreement but, in any event, will remain in effect until all obligations of Pledgor under the Agreement have been fully performed.

In witness thereof, the Parties have caused this Collateral Annex to be duly executed by their respective authorized officers as of the date written on the Heading Sheet above.

Pledgor:

By: _____

Name: _____

Title: _____

Secured Party:

By: _____

Name: _____

Title: _____

Schedule to the Collateral Annex

Dated as of _____
between _____ ("Pledgor")
and _____ ("Secured Party").

Part I. Eligible Collateral

Types of Eligible Collateral	Collateral Percentage
(1) U.S. Dollars	_____
(2) U.S. Treasury Securities	
(a) U.S. Treasury Securities having a remaining maturity as of the relevant valuation date of not more than one year.	_____
(b) U.S. Treasury Securities having a remaining maturity as of the relevant valuation date of more than one year but not more than five years.	_____
(c) U.S. Treasury Securities having a remaining maturity as of the relevant valuation date of more than five years (but not more than _____ years).	_____
(3) Other Eligible Collateral	
_____	_____
_____	_____
_____	_____

Part II. Transfer of Other Eligible Collateral

For purposes of Section 2.2(c) of this Collateral Annex, a payment or delivery of the following Eligible Collateral will be made in accordance with the following provisions: _____

Part III. Securities Intermediary

For purposes of Section 2.2(b)(ii) of this Collateral Annex:

A. The Securities Intermediary for Pledgor is: _____

B. The Securities Intermediary for Secured Party is: _____

Part IV. Independent Amount

Independent Amount means _____

Part V. Threshold Amount

Threshold Amount means _____

Part VI. Collateral Annex Event of Default

Each of the following is a Collateral Annex Event of Default: _____

Part VII. Cut-Off Time

For purposes of Section 3.4 of this Collateral Annex, the Cut-Off Time is _____ in the location of the collateral management office of the Party receiving notice (specified in Part XII of the Schedule hereto).

Part VIII. Minimum Delivery/Return Amounts

For purposes of Section 3.5 of this Collateral Annex, the Minimum Delivery Amount is U.S. \$ _____ and the Minimum Return Amount is U.S. \$ _____.

Part IX. Rounding Convention

For purposes of Section 3.6 of this Collateral Annex, all deliveries of Eligible Collateral and returns of Collateral will be rounded _____ down or _____ up and down, respectively (check mark indicates whichever is applicable) to the nearest integral multiple of U.S. \$ _____.

Part X. Substitutions and Use of Collateral

Section 5.1 of this Collateral Annex will/will not apply.

Section 5.2 of this Collateral Annex will/will not apply.

Part XI. U.S. Dollar Collateral

For purposes of Section 5.5 of this Collateral Annex, Pledgor will be paid earnings on U.S. Dollar Collateral in accordance with the following provisions: _____

Part XII. Collateral Management Offices

Pledgor: _____

Address: _____

Facsimile No.: _____ Telephone No.: _____

Telex No.: _____

Electronic Messaging System Details: _____ E-Mail Address: _____

Name of Individual or Department to Whom Notices Are to Be Sent: _____

Secured Party: _____

Address: _____

Facsimile No.: _____ Telephone No.: _____

Telex No.: _____

Electronic Messaging System Details: _____ E-Mail Address: _____

Name of Individual or Department to Whom Notices Are to Be Sent: _____

Part XIII. Net Exposure

The following classes of FX Transaction, Option, or Premium will not be taken into account when calculating Net Exposure under this Collateral Annex: _____

