



Date: XXX

To: XXX ("Counterparty")

Attn: XXX

Fax No: XXX

From: UBS AG, LONDON BRANCH ("UBS AG")

Subject: Rate Swap Transaction
UBS AG Ref: XXX (the "Transaction")
Counterparty Ref: Please Advise

Dear Sirs,

The purpose of this communication is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below. This Confirmation constitutes a "Confirmation" as referred to in the Master Agreement or Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation supplements, forms part of, and is subject to the ISDA Master Agreement dated as of XXX as amended and supplemented from time to time (the "Agreement") between Counterparty and UBS AG. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the particular Rate Swap Transaction to which this Confirmation relates are as follows:

General Terms

Trade Date: XXX (time of execution available upon request)

Effective Date: XXX

Termination Date: XXX, subject to adjustment in accordance with the Following Business Day Convention.

Calculation Agent: UBS AG, unless otherwise stated in the Schedule to the Master Agreement

Broker: None

Fixed Amounts

Fixed Rate Payer: XXX

Fixed Rate Payer Calculation Amount: XXX

Fixed Rate: XXX percent per annum

Fixed Rate Day Count Fraction: **XXX**

Fixed Rate Payer Payment Dates: **XXX**, subject to adjustment in accordance with the Business Day Convention specified immediately below

Business Day Convention: **XXX**

Business Days: **XXX**

Initial Calculation Period: From and including **XXX** up to but excluding the first Fixed Rate Payer Payment Date.

Floating Amounts

Floating Rate Payer: **XXX**

Floating Rate Payer Calculation Amount: **XXX**

Floating Rate Option: **XXX**

Designated Maturity: **XXX** months

Floating Rate Day Count Fraction: **XXX**

Spread: **XXX** percent

Floating Rate Payer Payment Dates: **XXX**, subject to adjustment in accordance with the Business Day Convention specified immediately below

Business Day Convention: **XXX**

Reset Dates: First day of each Calculation Period

Compounding: **XXX**

Business Days: **XXX**

Bond Details:

Purchaser:	Counterparty / UBS
Seller:	XXX
Issue:	XXX
Coupon:	XXX %
Maturity date:	XXX
ISIN:	XXX
Nominal amount:	XXX
Price:	XXX percent
Consideration:	XXX (Notional)
Value date:	XXX (Effective Date)

Relationship Between Parties

Each party will be deemed to represent to the other party on the date on which it enters into this Transaction that (in the absence of a written agreement between the parties which expressly imposes affirmative obligations to the contrary for this Transaction):-

(a) Non-Reliance. Each party is acting for its own account, and has made its own independent decisions to enter into this Transaction and this Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. Each party is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Transaction; it being understood that information and explanation relating to the terms and conditions of this Transaction shall not be considered investment advice or a recommendation to enter into this Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of this Transaction.

(b) Assessment and Understanding. Each party is capable of assessing the merits of and understands (on its own behalf or through independent professional advice), and accepts, the terms, conditions and risks of this Transaction. Each party is also capable of assuming, and assumes, the risks of this Transaction.

(c) Status of the Parties. Neither party is acting as a fiduciary for or as an adviser to the other in respect of this Transaction.

References in this clause to "a party" shall, in the case of UBS AG, London Branch and where the context so allows, include references to any affiliate of UBS AG, London Branch.

Account Details:

Currency:

Favour:

Swift Address:

Further Credit To:

Swift Address:

Account No:

XXX

XXX

XXX

XXX

XXX

XXX

Offices

(a) The office of UBS AG for the Swap Transaction is LONDON and

(b) The office of the Counterparty for the Swap Transaction is XXX.

Contact Names at

UBS AG

Pre Value Payments:

Post Value Payments:

Client Confirmation Queries:

Pre Value Payment Investigations:

Post Value Payment Investigations:

Confirmation Control:

(44) 20 7568 2665

(44) 20 7567 8999

Tel:(44) 207 567 4112

Email: DL-IRClient-Team@UBS.com

Bank Confirmation Queries:

Confirmation Control:

Tel: (44) 207 568 8738

Email: DL-ISC-Rates-Matching@UBS.com

ISDA Documentation:

Swift:

Fax:

Address:

Credit Risk Management:

UBSWGB2L

(44) 20 7567 2685 or 2990

100 Liverpool Street, London, EC2M 2RH
UBS AG

(44) 20 7567 4557

Please confirm that the foregoing correctly sets forth the terms and conditions of our agreement by executing a copy of this Confirmation and returning it to us or by sending to us a letter or facsimile substantially similar to this letter, which letter or facsimile sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms or by sending to us a return letter or facsimile in the form attached.

Yours Faithfully
For and on behalf of

UBS AG LONDON BRANCH

By:

By:

Name: XXX
Title: XXX

Name: XXX
Title: XXX

Acknowledged and agreed by XXX as of the Trade Date specified above:

By:

By:

Name:
Title:

Name:
Title:

UBS AG London Branch, 1 Finsbury Avenue, London EC2M 2PP
UBS AG is a member of the London Stock Exchange and is authorised and regulated in the UK by the Financial Services Authority
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