

Foreign Exchange and Precious Metals Material Economic Terms (METS)

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1. General Foreign Exchange & Precious Metals METS

1.1 List of general foreign exchange (FX) and Precious Metals (PM) METS

Unless otherwise agreed (including but not limited to, in a master trading agreement, master confirmation, or at the time of execution of a swap):

- UBS AG shall be the Calculation Agent
- UBS AG shall be the Barrier Determination Agent
- UBS will determine any foreign exchange rates or precious metals rates required to be determined during the term of a swap
- The 2006 ISDA Definitions, as amended and supplemented from time to time ("2006 Definitions") shall apply to a swap.
- Option Expiration Times shall be: for deliverable currencies: the market standard expiration-times as set provided for NDOs the time as set for in the EMTA template terms
[\[http://www.emta.org/ndfft.aspx.\]](http://www.emta.org/ndfft.aspx)

More details can be found in the various master confirmations stored in a separate folder, FX & PM Master Confirmations.

2. Foreign Exchange (FX) Specific METS

2.1 List of General Foreign Exchange specific METS

Unless otherwise agreed (including but not limited to, in a master trading agreement, master confirmation, or at the time of execution of a swap):

- The 1998 FX and Currency Option Definitions, as published by The International Swaps and Derivatives Association, the Emerging Markets Traders Association and the Foreign Exchange Committee, as amended and supplemented from time to time ("1998 Definitions") and in the event of a conflict between the 1998 Definitions and the 2006 Definitions, the 1998 Definitions shall govern.
- EMTA Template terms apply to all Non-Deliverable Forwards ("NDFs") and Non-Deliverable Options ("NDOs") and can be reviewed at [<http://www.emta.org/ndftt.aspx>]. EMTA periodically publishes new template terms or revised template terms. These new or revised template terms will apply to swaps executed on or after the date of their effective date of such publication.
- Non-Standard NDF and NDO fixings/settlement rate options must be agreed at time of execution. If it is not agreed at time of execution then UBS will determine the relevant rate as calculation agent.
- NDFs and NDOs traded on the Korean Won, using "KFTC30" as the Settlement Rate Option with a Specified Time of approximately 2:00 p.m. Seoul Time and Specified Rate of Midmarket, shall be subject to the following: (i) Disruption Event = Price Source Disruption, and (ii) Disruption Fallbacks = 1. Valuation Postponement of up to 14 calendar days and 2. Calculation Agent Determination of Settlement Rate as defined in the 1998 Definitions. "**Valuation Postponement**" means, for purposes of obtaining a Settlement Rate, that the Spot Rate will be determined on the Business Day first succeeding the day on which the Price Source Disruption ceases to exist, unless the Price Source Disruption continues to exist (measured from the date that, but for the occurrence of the Price Source Disruption, would have been the Valuation Date) for a consecutive number of calendar days equal to the Maximum Days of Postponement. In such event, the Spot Rate will be determined on the next Business Day after the Maximum Days of Postponement in accordance with the next applicable Disruption Fallback.
- Business Days for settlement of deliverable currencies are determined by reference to the principal financial center for the settlement currency(ies).

2.2 FX Industry: Market Architecture Group: (MAG) METS

The following material economic terms have been agreed in the FX industry as guidelines for each of the product listed.

Option	NDF	NDO	Forward
Direction	Direction	Direction	Direction
Premium	Forward Rate	Premium	Forward Rate
Underlying Currency	Reference Currency	Reference Currency	Underlying Currency
Overlying Currency	Notional Amount	Notional Amount	Overlying Currency
Option Type (Call / Put)	Settlement Currency	Option Type (Call / Put)	Expiry Date
Option Style (European / American)	Settlement Date	Option Style (European / American)	Underlying Currency Amount
Expiry Date	Valuation Date	Settlement Currency	Overlying Currency Amount
Expiry Time	Settlement Rate Option	Settlement Rate Option	
Settlement Date	Price Source Disruption	Price Source Disruption	
Settlement Type	Price Materiality	Price Materiality	
Underlying Currency Amount	Primary Rate	Primary Rate	
Overlying Currency Amount	Secondary Rate	Secondary Rate	
Strike	Price Materiality Percentage	Price Materiality Percentage	
Premium Payment Date	Disruption Fallbacks	Disruption Fallbacks	
	Unscheduled Holiday	Unscheduled Holiday	
	Deferral Period for Unscheduled Holiday	Deferral Period for Unscheduled Holiday	
	Valuation Postponement for Price Source Disruption	Valuation Postponement for Price Source Disruption	
	Cumulative Events	Cumulative Events	
	Maximum Days of Postponement	Maximum Days of Postponement	
	Relevant Cities for Business Day(s) for Valuation Date	Relevant Cities for Business Day(s) for Valuation Date	
	Relevant City for Business Day for Settlement Date	Relevant City for Business Day for Settlement Date	
	Calculation Agent	Calculation Agent	
Quote Information	Information that needs to be updated with every price		
Transaction Information	Information that needs to be updated for every swap requested		
Static Information	Information that needs to be communicated and available by reference for every swap requested along with FX Definitions		

For the METs highlighted in green or orange, they are the METs which will be provided by our sales person via the phone for voice deals or will be available on our electronic trading platforms. Following are additional descriptions for some of the products.

Product	METS	Description
Forward	Overlying currency Amount	This is the amount of the counter-currency interpolated by reference to the base currency and the relevant foreign exchange rate
Option & NDO	Expiry Time	For deliverable currencies: the market standard expiration-times as set provided, refer to section 1.1 for the list, for NDOs the time as set for in the EMTA template terms (http://www.emta.org/ndftt.aspx)
	Overlying currency Amount	This is the amount of the counter-currency interpolated by reference to the base currency and the relevant foreign exchange rate
	Settlement currency	The currency that is not the emerging market/non-deliverable currency
NDF	Valuation date	This means Fixing Date
	Settlement currency	This means Value Date

METS highlighted in blue which are static information for NDF and NDO, they are available via EMTA template: <http://www.emta.org/ndftt.aspx>.

3. Precious Metals (PM) Specific METS

3.1 List of General Precious Metals specific METS

Unless otherwise agreed (including but not limited to, in a master trading agreement, master confirmation, or at the time of execution of a swap):

- The 2005 ISDA Commodity Definitions, as amended and supplemented from time to time ("2005" Definitions") shall apply to a swap and in the event of a conflict between the 2005 Definitions and the 2006 Definitions, the 2005 Definitions shall govern.
- Swaps in gold and silver will be traded as 'loco London'
- Swaps in platinum and palladium will be traded 'loco Zurich'
- The Bullion Transaction Settlement Date for cash (non-deliverable) Swaps in precious metals will be determined by reference to the the "Gold-Fix-P.M." for gold; the "Silver-Fix" for silver; the "Platinum-Fix-P.M." for platinum; and the "Palladium-Fix-P.M." for palladium

3.2 Precious Metals METS

3.2.1 FORWARDS

Trade Date :

Our Reference Number :

Bullion Transaction Settlement Date :

Seller :

Buyer :

Contract Price :

Bullion and Amount :

Transaction Currency Amount :

: Settlement by Delivery, unless otherwise agreed no later than two Bullion Business Days prior to the Settlement Date.

Settlement Method

Delivery Location :

Calculation Agent : UBS

Rounding of Payments only : Applicable

3.2.2 SWAPS

Trade Date :

Our Reference Number :

Seller :

Buyer :

Bullion and Amount :

: Settlement by Delivery, unless otherwise agreed no later than two Bullion Business Days prior to the Settlement Date.

Settlement Method

Delivery Location :

Calculation Agent : UBS

Rounding of Payments only : Applicable

Near Leg

Bullion Transaction Settlement Date :

Contract Price :

Transaction Currency Amount :

Far Leg

Bullion Transaction Settlement Date

Contract Price :

Transaction Currency Amount :

3.2.3 OPTION TERMS: Physical

Reference Number	:	*****
Trade Date	:	DDMMYYYY
Buyer	:	UBS/Counterparty
Seller	:	UBS/Counterparty
Bullion Option Style	:	European
Currency and Bullion	:	USD/Metal
Number of Ounces	:	Amount Ozs
Bullion Option Type	:	PUT/CALL
Strike Price	:	Amount USD per Metal
Expiration Date	:	DDMMYYYY
Expiration Time	:	9:30 AM NY Cut
Settlement Date	:	DDMMYYYY
Automatic Exercise	:	Applicable
Premium	:	USD Amount
Premium Payer	:	UBS/Counterparty
Premium Payment Date	:	DDMMYYYY
Premium Settlement Due	:	USD Amount

Settlement : Settlement by Delivery

OPTION TERMS cash settled

Reference Number : *****
Trade Date : DDMMYYYY
Buyer : UBS/Counterparty
Seller : UBS/Counterparty
Bullion Option Style : European
Currency and Bullion : USD/Metal
Number of Ounces : Amount Ozs
Bullion Option Type : PUT/CALL
Strike Price : Amount USD per Metal
Expiration Date : DDMMYYYY
Expiration Time : 9:30 AM NY Cut
Settlement Date : DDMMYYYY, in the event that the Bullion Pricing Date moves in accordance with the Following Business Day Convention as a result of a Market Disruption Event or is otherwise determined not to be a Bullion Business Day, then the Settlement Date shall be as soon as practicable but in no event later than 2 Bullion Business Days after the Commodity Reference Price is determined.
Automatic Exercise : Applicable
Premium : USD Amount
Premium Payer : UBS/Counterparty
Premium Payment Date : DDMMYYYY
Premium Settlement Due : USD Amount
Settlement : Bullion Cash Settlement
Bullion Pricing Date : 2 Bullion Business Days prior to Settlement Date
Rounding of Payments only : Applicable
Business Day Convention for Bullion Pricing Date: Following

4. FX & PM Exotic Options Specific METS

A list of exotic options METS will be made available via a separate folder entitled: FX Exotics Options METS.