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| **CONFIRMATION OF A BASKET SWAP TRANSACTION** |
|  |
| Between |
|  |
| **XXX** |
|  |
| And |
|  |
| **AMUNDI INVESTMENT SOLUTIONS, acting for and on behalf of SOLUTION EURO-REPO** |

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| Reference: FUND1A |
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| 1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement including its Credit Support Annex (The “CSA”) dated as of YYY, as amended and supplemented from time to time (the “**Agreement**”), between XXX (“**Party A**”) and AMUNDI INVESTMENT SOLUTIONS, **acting for and on behalf** of SOLUTION EURO-REPO (The “**Fund**”) (“**Party B**”); In the event of any inconsistency between the provisions of this confirmation and any other part of this Agreement, this Confirmation will prevail for the purposes of this Transaction. This confirmation constitutes a “Confirmation” as referred in the Agreement specified above. |
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| 1. The definitions and provisions contained in the 2006 ISDA Definitions (the “**2006 Definitions**”), as published by the International Swaps And Derivatives Association, Inc. (“ISDA”) are incorporated into this confirmation. In the event of any inconsistency between the 2006 Definitions and this Confirmation, this Confirmation will govern. |
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| 1. The terms of the particular Swap Transaction to which this Confirmation relates are as follows: |
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1. **General Terms**

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| --- | --- |
| **Trade Date:** | YYY |
|  |  |
| **Effective Date:** | YYY |
|  |  |
| **Termination Date:** | ZZZ subject to Optional Early Termination as described in Section 8 below |
|  |  |
| **Notional Amount:** | XXX,XX EUR |
|  |  |
| **Business Days:** | Paris and TARGET Settlement Days |
|  |  |
| **Basket Assets:** | Means each of the assets set out in the prevailing Annex 1 hereto |
|  |  |
| **Assets:** | Means the Basket Assets |
|  |  |
| **Asset Specific Definitions:** | Capitalised terms used in this Confirmation that are specific to a type of Asset are defined (a) in respect of Shares, in Annex hereto, (b) in respect of Bonds or Convertible Bonds, in Annex 3 hereto, (c)in respect of Scrips, in Annex 4 hereto, and (d) in respect of Fund Interests, in Annex 5 hereto. |

1. **Fixed Amounts**

|  |  |
| --- | --- |
| **Fixed Amount 1** |  |
|  |  |
| **Fixed Amount 1 Payer:** | Party B |
|  |  |
| **Fixed Amount 1 Receiver:** | Party A |
|  |  |
| **Fixed Amount 1:** | NNN EUR |
|  |  |
| **Fixed Amount 1 Payment Date:** | AAA |
|  |  |
| **Fixed Amount 2** |  |
|  |  |
| **Fixed Amount 2 Payer:** | Party A |
|  |  |
| **Fixed Amount 2 Receiver:** | Party B |
|  |  |
| **Fixed Amount 2:** | NNN EUR |
|  |  |
| **Fixed Amount 2 Payment Date:** | Termination Date, subject to Optional Early Termination (as described in section 8 below) in which case the Fixed Amount 2 will not be paid at the Fixed Amount 2 payment Date |
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1. **Basket Amounts**

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| --- | --- |
| **Basket Amount** |  |
|  |  |
| **Basket:** | Means a basket composed of the Basket Assets specified in Annex 1 hereto |
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| **Basket Amount Payer:** | Party B |
|  |  |
| **Basket Amount Receiver:** | Party A |
|  |  |
| **Cash Settlement:** | In respect of the Cash Settlement Payment Date for the Basket Amount Payer:  (i) if the Basket Amount is a positive number, then the Basket Amount Payer will pay to the Basket Amount Receiver the Basket Amount on the Cash Settlement Payment Date; and  (ii) if the Basket Amount is a negative number, then the Basket Amount Receiver will pay to the Amount Payer the absolute value of the Basket Amount on the Cash Settlement payment Date. |
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| **Cash Settlement payment Date:** | Termination Date |
|  |  |
| **Settlement Currency:** | EUR |
|  |  |
| **Currency Business Day:** | Means any day on which commercial banks are open for business (including dealings on foreign exchange and foreign currency deposits) in the principal financial center for the relevant currency. Any day on which the Trans-European Automated Real-Time Gross settlement Express Transfer (TARGET) system is open shall be a Currency Business Day. |
|  |  |
| **Payment of Income:** | Party B shall pay to Party A on each Income payment Date an amount (i) equal to (and in the same currency as) the type and 100% of the amount of the Income (as defined in the Securities Loan Transaction with reference FUND1B concluded between Party A and Party B on or about the Trade Date (the “**Related Loan Transaction**”) and evidenced by a confirmation (the “**Loan Transaction Confirmation**”) that supplements, forms a part of, and is subject to the Global Master Securities Lending Agreement between Party A and Party B dated XXX ) that will be effectively received with respect to each Basket Asset by Party B under the Related Loan Transaction (net of any withholdings that would apply after such receipt by Party B as the case may be), and (ii) in the case where the relevant Asset is not included in the portfolio object of a loan transaction, 100% of the dividend or income relating to that Asset effectively received by Party B (net of any withholdings that would apply after such receipt by Party B as the case may be). |
|  |  |
| **Income Payment Date:** | Means each day on which the above Income is effectively by Party B |
|  |  |
| **Basket Amount:** | In respect of the Cash Settlement Payment Date, an amount in EUR calculated by Calculation Agent equal to:  **Final Price – Initial Price** |
| **Initial Price:** | An amount equal to: (Notional) EUR, calculated as per the following formula in respect of the Basket Assets specified in the prevailing Annex 1: |
|  | Where:  **Ni(IVD)**: (i) in respect of Share, the Number of Shares in the Basket, (ii) in respect of Bond or Convertible Bond, the Number of Bonds or Convertible Bonds in the Basket, (iii) in the respect of Scrip, the Number of Underlying Shares in the Basket, and (iv) in respect of Fund Interest, the Number of Fund Interest Units in the Basket (in each case, as specified in the Annex 1).  **Pi(IVD)**: the initial Price of each Basket Asset (as specified in Annex 1).  **FXi(IVD)**: (i) where relevant, the spot foreign exchange rate with respect to each Basket Asset and its relevant currency against EUR, as defined in Annex 1, or (ii) otherwise,1. |
|  |  |
| **Final Price:** | An amount in EUR, calculated by the Calculation Agent as per as following summation in respect of all Basket Assets: |
|  | Where:  **Ni(FVD)**: (i) in respect of Share, the Number of Shares in the Basket, (ii) in respect of Bond or Convertible Bond, the Number of Bonds or Convertible Bonds in the Basket, (iii) in the respect of Scrip, the Number of Underlying Shares in the Basket, and (iv) in respect of Fund Interest, the Number of Fund Interest Units in the Basket (in each case, as specified in the Annex 1).  **Pi(FVD)**: the relevant Price of each Basket Asset, comprised in the Basket on the valuation Date.  **FXi(FVD)**: (i) where relevant, the spot foreign exchange rate with respect to each Basket Asset and its relevant currency against EUR, as defined in Annex 1, on the Valuation Date or (ii) otherwise,1.  **Relevant Price**: With respect to the Valuation Date (i) in respect of Share, the Share Final Price, (ii) in respect of Bond or Convertible Bond, the Bond or Convertible Bond Final Price, (iii) in respect of Fund Interest, the Fund Interest Unit Final Price, or (iv) in respect of Scrip, the Scrip Final Price (each as defined in the relevant Annex below). |
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| **Valuation Date:** | XXX provided provided that if the Valuation Date is Disrupted Day, then the Valuation Date shall be the first preceding Business Day that is not a Disrupted Date. |
|  |  |
| **Disrupted Date:** | Means any day on which it is not possible for the Relevant Price to be determinated in respect of a Basket Asset. The Calculation Agent shall as soon as reasonably practicable under the circumstances notify the Parties of the occurrence of the disrupted Day that, but the occurrence of a Disrupted Day would have been Valuation Date. Without limiting the above notification obligation, failure by the Calculation Agent to notify the Parties of the occurrence of a Disrupted Day shall not affect the validity of the occurrence and effect of such Disrupted Day on this Transaction. |
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| 1. **Floating Amounts** |  |
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| **Floating Amount Payer:** | Party A |
|  |  |
| **Floating Amount Receiver:** | Party B |
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| **Payment Date:** | At the end of each Calculation Period, subject to postponement in accordance with the Following Business Day Convention. |
|  |  |
| **Floating Amount:** |  |
|  | Where:  **J**: means each Fund Business Day comprised in the Calculation Period.  **Eonia (j)**: means, for each Business Day (j), the Euro OverNight Index Average applicable to the Fund Business Day (j), as published for each Fund Business Day (j) on Reuters Page “EONIA”, at the latest before 7 pm, Brussels Time. In addition, EONIA (j) fixed on a Fund Business Day (j) will be applicable to that day and to each of the following calendar days which are not Fund Business Days. |
|  | **Spread** = 0,27%, subject to Spread Adjustment, with respect to any Calculation Period.  **Spread Adjustment**: Party A and Party B agree that they might from time to time agree (by using the amendment form attached hereto as Annex 7), with respect to the Calculation Period immediately following the then current Calculation Period on an adjusted level of Spread, in order to take into account significant changes in the short term repo market on stocks.  **DD**: means the first Fund Business Day of the Calculation Period, where EONIA (j) is calculated and published.  **Calculation Period**: means each quarterly period beginning respectively on March 26, June 26, September 26, December 26 (all those dates excluded) and ending respectively on June 26, September 26, December 26, and March 27 (all those dates included) between the Effective Date and the Termination Date, with the exception of the first Calculation Period which begins on the Effective Date (excluded) and the last Calculation Period which ends on the Termination Date (included).  **Nbd (j ; j+1)**: means the number of calendar days comprised between a Fund Business Day (j) (included) and a Fund Business Day (j+1) (excluded). |
|  |  |
| **Reset Dates:** | Each Business Day |
|  |  |
| **Fund Business Day:** | “Jour Ouvré” as defined in the prospectus of the Fund Interest |

1. **Calculation Agent**

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| The Calculation Agent is Party A. Any calculation and determination shall be made by the Calculation Agent acting in good faith and in a commercially reasonable manner.  Party B may dispute any determination, calculation or estimate made by Party A (the “**Disputed Calculation**”) by delivering a notice (the “**Dispute Notice**”) to Party A within ten (10) Business Days following the receipt of such determination, calculation or estimate. If Party B delivers a Dispute Notice to Party A, then (i) the relevant party shall pay the amount, if any, that is not dispute and (ii) the parties shall appoint an independent third party that would qualify as a reference market-marker (a “**Substitute Calculation Agent**”) to resolve the dispute.  The determination of the Substitute Calculation Agent shall be the final and banding absent manifest error and its fees and expenses will be borne equally by both parties.  If the parties cannot agree on a Substitute Calculation Agent within one (1) Business Day following the delivery of the Dispute Notice, each party shall elect an independent reference market-maker within one (1) Business Day following the delivery of the Dispute Notice and such two reference market-makers jointly shall appoint a third refrence market-maker which shall be the substitute Calculation Agent. | |
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| 1. **Offices** |  |
| (a) The Office of Party A for the Transaction is Paris  (b) The Office of Party B for the Transaction is Paris | |
| 1. **Collateral** | |
| The provisions of the CSA shall apply to the Transaction, provided that paragraph 11 of the CSA is amended by deleting any specification as to “Minimum Transfer Amount” with respect to a party and replacing it with the following:  “**Minimum Transfer Amount** means with respect to Party A and Party B: 500,000 EUR”. | |
| 1. **Optional Early Termination**   8.1 Party B shall have the right any time during the terms of the Transaction to terminate the Transaction in whole (the “**Optional Early Termination**”, by notice to the order party (the “**Early Termination Notice**”). Where delivered prior to 4:00 p.m. Paris Time, the Early Termination Notice shall be deemed effective on the day such is delivered to the other party. If delivered later than 4:00 p.m. Paris Time, the Early Termination Notice shall be deemed effective on the next following Business Day. The Day on which the Early Termination Notice is effective shall constitute the “**Early Termination Date**”.  8.2 As a consequence, the terminated Transaction shall be settled on the second Business Day following the designed Early Termination Date, as follows:   * The Calculation Agent shall calculate for the Basket an amount equal to:   **Termination Price – Initial Price**  If positive, such amount shall be paid by Party B to Party A, otherwise, the absolute value of such amount shall be paid by Party A to Party B.   * the Calculation Agent shall calculate the portion of any “Floating Amounts” under section 4 above accrued on the Early Termination Date but not yet paid, that shall also be paid by the relevant party to the other, and * Party A shall pay to Party B on the Early Termination Date an amount equal to the fixed amount 2   Where: | |
|  |  |
| **Initial Price:** | As defined, for the Basket, above in section 3 |
|  |  |
| **Termination Price:** | An amount in EUR calculated by the Calculation Agent as per the following formula:  Where:  **Ni(TD)**: (i) in respect of Share, the Number of Shares in the Basket, (ii) in respect of Bond or Convertible Bond, the Number of Bonds or Convertible Bonds in the Basket, (iii) in the respect of Scrip, the Number of Underlying Shares in the Basket, and (iv) in respect of Fund Interest, the Number of Fund Interest Units in the Basket (in each case, as specified in the Annex 1, as the case may be).  **Pi(TD)**: the relevant Price of each Basket Asset, comprised in the Basket on the Early Termination Date.  **FXi(TD)**: (i) where relevant, the spot foreign exchange rate with respect to each Basket Asset and its relevant currency against EUR, as defined in Annex 1, on the Early Termination Date or (ii) otherwise,1.  **Relevant Price**: With respect to the Early Termination Date (i) in respect of Share, the Share Final Price, (ii) in respect of Bond or Convertible Bond, the Bond or Convertible Bond Final Price, (iii) in respect of Fund Interest, the Fund Interest Unit Final Price, or (iv) in respect of Scrip, the Scrip Final Price (each as defined in the relevant Annex below). |
|  |  |
| 1. **Basket Adjustment:**   As a consequence to an Asset Event whereby “Basket Adjustment” is specified in the relevant Annex below, the affected Basket shall be adjusted by removing the Asset affected by that Asset Event from the Basket (being it by an amendment to the present Confirmation modifying the prevailing Annex 1 or by a new Confirmation which will cancel and supersede the present Confirmation) whereby the amounts to be paid by a party to the other with the respect to the removal of the Asset affected by that Asset Event shall be based on the Relevant Price as defined herein and shall be determined as per the provisions contained herein. | |

1. **Asset Events:**

With respect to each Asset, the definition of the events (the “**Asset Events**”) affecting the relevant Asset and their consequences are set forth in each Annex below.

1. **Substitution:**

Any party may at any time propose to the other party a substitution of any Asset(s) of the Basket (provided that the asset to enter in the Basket belongs to the universe of Assets covered by the confirmation). Upon approval of the other party, the Basket will be accordingly adjusted (by an amendment to the present Confirmation modifying accordingly the prevailing Annex 1, an indicative form of which is attached hereto as Annex 6). Such substitution might be done without any payment in cash by any party in case the market value of the removed Assets equals the market value of the included Assets (in that case, the Initial Price of the new prevailing Basket will be equal to the Initial Price of the old Basket, and indicated in the new prevailing Annex 1).

Please confirm that the foregoing correctly sets for the terms of our agreement by executing the copy of this confirmation where indicated below, and returning it to us by mail.

Yours sincerely,

Party A

By:

Name and Title:

Confirmed by as of the date first above written:

Party B

By:

Name and Title:

ANNEX 1

(As of Trade Date)

The Basket is composed of the following Assets:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Underlying | Isin | Bloomberg | Quantity | Currency | FX | Price |
| 1 | Bond |  |  |  |  |  |  |
| 2 | Equity |  |  |  |  |  |  |
| 3 | Sicav |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |

Shares

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Isin | BBG Code | Number of Shares in the Basket | Initial Price | FX | Reference Price | Exchange | Relevant Exchange |
| 1 |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |  |

Bond and Convertible Bond

Scrips

Fund Interests

ANNEX 2

SHARES

1. Definitions
   1. The definitions an provisions contained in the 2002 Equity Definitions as published by ISDA
   2. For the purposes of this annex 2:
2. Share Final Price
3. Share Event
   1. Definitions
   2. Consequences

ANNEX 3

BONDS AND CONVERTIBLE BONDS

1. Definitions
2. Transaction Bond Final Price
3. Equivalent Transaction Bonds
4. Bond Event
   1. A Bond Event
   2. Credit Event

ANNEX 4

SCRIPS

1. Definitions
2. Scrip Final Price
3. Scrip Event

ANNEX 4

FUND INTEREST UNITS

1. Definitions
2. Fund Interest Final Price
3. Fund Interest Event

ANNEX 6

INDICATIVE FORM OF AMENDMENT

AMENDMENT N° TO CONFIRMATION OF A CASH-SETTLED SHARES BASKET SWAP TRANSACTION

ANNEX 7

INDICATIVE FORM OF AMENDMENT

AMENDMENT N° TO CONFIRMATION OF A BASKET SWAP TRANSACTION