

TERMS OF AGREEMENT ("TOA")

It is agreed by and between you ("Customer" or "you") and NatWest Markets Securities Inc. ("NatWest Markets Securities Inc.," "we", or "us") that each transaction as described on the face hereof (a "Transaction") is subject to the following terms and conditions:

1. This confirmation hereby incorporates and all Transactions are subject to, as applicable, (a) the provisions of any customer agreement and any other written agreement between Customer and NatWest Markets Securities Inc., and (b) the constitution, by-laws, rules, statutes, regulations, interpretations, customs, practices and usages of the exchange or market (and its clearing house, if any) where executed, and of the clearing agency through which delivery or payment or comparison of data respecting the terms of settlement is effected and of the Financial Industry Regulatory Authority, Inc. ("FINRA"), the Securities and Exchange Commission ("SEC"), the Board of Governors of the Federal Reserve System and all other federal and state law and regulations. Provisions contained in and remedies provided by this confirmation which are additional to or more or less expansive than any provision contained in or remedies provided by any agreement with Customer (including without limitation, provisions or remedies that cover the same subject matter) shall not be deemed to be in conflict with each other, and all such provisions and remedies shall be applicable and available.

2. If we acted as your agent in a Transaction, (i) the amount of any commission or other remuneration to be paid by you, on a transaction basis, is stated in the "Misc. Charge" field on the face hereof; and (ii) the name of the party from whom the security was purchased or to whom it was sold (which party may be an affiliate of NatWest Markets Securities Inc.) and the source and amount of any other remuneration received by NatWest Markets Securities Inc. in connection with the Transaction, will be furnished upon written request. Commission rates are subject to negotiation. Any commission charged Customer may be more or less than the commission charged to or by others in similar transactions.

3. The time of the Transaction will be furnished to you upon written request.

4. Your capacity was for your own account unless you expressly specified otherwise to us in writing and gave us sufficient information (including, without limitation, all financial information requested by us) in writing prior to the Transaction for us to identify and rely upon the credit of another party or your credit in another capacity.

5. Call or redemption features may exist. Fixed income securities with such features may be called or redeemed in whole or in part before maturity, which could affect the yield represented. Additional information will be provided upon request

6. The actual yield of asset-backed securities may vary according to the rate at which the underlying assets are pre-paid. Information concerning the factors that affect yield

(including estimated yield, weighted average life, and the prepayment assumptions underlying yield) will be furnished upon written request.

7. All US Treasury transactions are subject to the US Treasury securities fails charge trading practice published by TMPG and SIFMA at www.sifma.org/capital_markets/docs/fails-charge-trading-practice.pdf

8. US Treasury Inflation Protected Securities – The principal amount of the trade has been adjusted for inflation by the disclosed index ratio, which may affect the net amount and the yield. The price is not adjusted for inflation. Details are available upon request.

9. Rule 173 Notice – This security was sold pursuant to an effective registration statement that is on file with the SEC, or in a transaction in which a final prospectus would have been required to have been delivered in the absence of Rule 172. You may obtain a copy of the final prospectus at www.sec.gov. You may also request a copy of the final prospectus by calling us toll free at 866-884-2071 or by sending an email to offeringmaterials@natwestmarkets.com.

10. Sales of new issue Government Sponsored Enterprise securities are made pursuant to the issuer's offering documentation and documents incorporated by reference which are available at the public web site links identified below:

- 1) Federal Farm Credit Banks Funding Corporation: www.farmcredit-ffcb.com
- 2) The Federal Home Loan Banks Office of Finance (FHLB): <http://www.fhlb-of.com>
- 3) The Federal Home Loan Mortgage Corporation (Freddie Mac) Debt Securities: www.freddiemac.com/debt
- 4) The Federal National Mortgage Association (Fannie Mae) Debt Securities: www.fanniemae.com/markets/debt/index.jhtml?p=Debt+Securities
- 5) The Government National Mortgage Association (Ginnie Mae): <http://www.ginniemae.gov/pages/default.aspx>

A printed copy of the Offering Documentation is available by calling us toll free at 866-884-2071.

11. If this Transaction involves a zero-coupon security, no periodic interest payments will be made and, if the security is callable, it may be called below maturity value and may be called by mail without direct notice to the holder of the security unless the holder is registered.

12. Until paid for in full by you, securities sold to you may be loaned, pledged, hypothecated and/or commingled with securities carried for the account of the Firm. We may pledge or repledge, on such terms, as we deem appropriate in our sole discretion, any securities pledged to us by you.

13. If a Transaction is a purchase by you, you agree to make the payment promptly, regardless of any right of equity, set off or counterclaim which you may have against us or our affiliates. We shall not be deemed to have transferred or be required to transfer title in such securities to you until we have received such full payment therefor. All confirmations and book entries purporting to evidence or effect transfer to you of such securities shall be deemed to be provisional and without effect until full payment therefor has been received.

14. If a Transaction is a sale by you and the Transaction was not designated by you as a short sale, we are acting upon your representation that you or your principal, own such securities and that they have been forwarded to us or will be forwarded to us promptly.

15. Each Transaction and all other transactions with us and our affiliates have been entered into in consideration of each other. If full payment for securities purchased by you is not received by us promptly, or if securities sold by you are not delivered to us promptly, and in proper form, you shall be deemed to be in default in respect of that Transaction. If Customer or any of its affiliates (collectively, the "Customer Parties") shall default in respect of a Transaction or any other transaction with NatWest Markets Securities Inc. or any of its affiliates (collectively, the "NatWest Markets Securities Parties"), state that any Customer Party will not perform any obligation to any NatWest Markets Securities Party, apply for, consent to or be the subject of any application or petition for the appointment of or the taking of possession by a receiver, custodian, trustee, liquidator or similar person of itself or of all or a substantial part of its property, admit in writing its inability, or become generally unable, to pay its debts as such debts become due, make a general assignment for the benefit of its creditors, file or be the subject of the filing or entry of a petition or order for relief under Title 11 or the U.S. Code or any similar law of any jurisdiction regarding reorganization, liquidation, dissolution, insolvency, or relief of debtors or of any application for a protective decree under Section 5 of the Securities Investor Protection Act of 1970 ("SIPA"), or of any decree under Section 5 of the SIPA, or if any NatWest Markets Securities Party believes that it may not be able to apply without delay property that it or any other NatWest Markets Securities Party is holding or expects to receive from any Customer Party against any obligations to such first NatWest Markets Securities Party, each NatWest Markets Securities Party may (a) cancel or otherwise liquidate and exercise all available remedies under a Transaction between it and you without prior notice to you, and (b) set off any obligation owing by it to you against any obligations owing by you or any other Customer Party to it or any other NatWest Markets Securities Party. Any grace or notice period required by agreement or custom prior to exercise of such remedies may be shortened or eliminated by any NatWest Markets Securities Party if, in its sole discretion, it is reasonable to do so under the circumstances. Customer shall be liable to each NatWest Markets Securities Party for all costs and expenses, including attorneys' fees and expenses, incurred in connection with the enforcement or collection

by a NatWest Markets Securities Party of its rights or claims hereunder against any Customer Party.

16. Customer hereby grants to each of us and our affiliates a security interest in all securities, moneys or other property, and all proceeds of any of the foregoing, now or hereafter held or carried by us or our affiliates for you as collateral security for the payment of any and all obligations and liabilities of you or your affiliates to us or our affiliates, now existing or arising hereafter. You hereby irrevocably constitute and appoint each of us and our affiliates as your true and lawful agent and attorney in fact, with full power to act in your name and on your behalf, with respect to the execution of all instruments and the taking of all action necessary or desirable to effectuate the rights and remedies provided hereunder and by applicable law to any NatWest Markets Securities Party. To satisfy your obligations to us or our affiliates we may in our discretion at any time, without notice to you, close or reduce your accounts by public or private sale or purchase, or both, of all or any securities carried in your account, any balance due to us to be promptly paid by you.

17. If we and you are parties to a repurchase, or stock lending/borrow transaction and have not yet executed a SIFMA Master Repurchase Agreement, Master Security Forward Transaction Agreement or a Master Security Lending Agreement, then, until such date as we have entered into such an agreement, the transaction shall nevertheless be governed by terms of such agreement, as amended above, as if we and you had executed such an agreement prior to the date of the repurchase, or stock lending/borrow transaction.

18. An open order will remain in effect until executed or cancelled by you. Failure to cancel an open order may result in the transaction being executed for you. NatWest Markets Securities Inc. has no responsibility to cancel an open order on its own initiative.

19. If a Transaction is described on the face hereof as a "When-Issued" then such Transaction shall be subject to the special requirement, usages, customs, or rules for such transactions. This Transaction shall be settled and payment therefore made as such requirements, usages, customs or rules may require or shall be canceled if the proposal pursuant to which the securities were to be issued or distributed has been abandoned or materially changed or if the securities which are the subject of the Transaction have been materially changed.

20. This Agreement shall inure to the benefit of NatWest Markets Securities Inc., its affiliates, and its and their successors and assigns. The parties acknowledge that each Transaction hereunder is a "securities contract" within the meaning of 11 U.S.C. Section 741 (7). By continuing to do business with us, you consent to our disclosure to our affiliates of any information that you have provided to us.

21. This confirmation shall be deemed to have been accepted and signed by Customer if not objected to in writing by Customer to NatWest Markets Securities Inc. within 3 days of receipt hereof.

22. In the event any provision contained herein shall for any reason whatsoever be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this confirmation shall be construed as if such invalid, illegal, or unenforceable provision had not been contained herein.

23. This confirmation and all Transactions hereunder shall be governed by and construed in accordance with the laws of the State of New York (excluding choice or conflict of law doctrine) and all applicable federal laws and regulations, provided however that no gross up payments shall be required due to any withholding of payments as may be required by Sections 1471 through 1474 of the U.S. Internal Revenue Code relating to FATCA.

24. If an unregistered security ("Notes") was sold to you, and the Notes do not require registration under the Securities Act of 1933 ("Act"), then the Notes were sold in reliance on Rule 144A under the Act. Customer, by its acceptance of the Notes, agrees that the Notes may only be resold (i) pursuant to Rule 144A to a qualified institutional buyer (as such term is defined in Rule 144A), (ii) outside the United States to a non-U.S. person (as such term is defined in Regulation S) in a transaction in compliance with Regulation S, or (iii) in a transaction otherwise exempt from the registration requirements of the Act and applicable securities laws of any state of the United States or any other jurisdiction.

25. NatWest Markets Securities Party and its affiliates, connected companies, employees or clients may have an interest in financial instruments of the type described in this document and/or in related financial instruments. Such interest may include dealing in, trading, holding, or acting as market-makers in such instruments and may include providing banking, credit and other financial services to any company or issuer of securities or financial instruments referred to herein.

CAPACITY DISCLOSURES

A. NatWest Markets Securities Inc., has acted as agent for you and for our affiliate, NatWest Markets plc. NatWest Markets Securities Inc. is not a principal to this transaction and shall have no liability, by guarantee endorsement to you or our affiliate in respect of this transaction. NatWest Markets plc is not a US registered broker-dealer, or a member of FINRA, or the Securities Investor Protection Corporation (SIPC).

B. NatWest Markets Securities Inc., has acted as agent for you and for our affiliate, NatWest Markets Securities Japan Limited. NatWest Markets Securities Inc. is not a principal to this transaction and shall have no liability, by guarantee endorsement to

you or our affiliate in respect of this transaction. NatWest Markets Securities Japan Limited is not a US registered broker-dealer, or a member of FINRA, or the Securities Investor Protection Corporation (SIPC).

C. We acted as agent for NatWest Markets plc, an affiliate, (from which we may have received compensation) in connection with your purchase or sale of the subject financial instrument. While we believe that you received a fair market price, we did not seek to ascertain the inter-dealer market for the instrument by contacting or seeking to buy or sell from other dealers. NatWest Markets plc is not registered as a Broker Dealer under the U.S. Securities Exchange Act of 1934. NatWest Markets Securities Inc. has acted solely as agent in connection with this transaction and has no obligation, by way of issuance, endorsement, guarantee or otherwise with respect to the performance of either party under the transaction. NatWest Markets plc is not a member of the Securities Investor Protection Corporation (SIPC).

D. NatWest Markets plc acts as agent for NatWest Markets Securities Inc. (an Affiliate). NatWest Markets Securities Japan Limited acts as intermediary.

E. NatWest Markets plc acts as agent for NatWest Markets Securities Inc. (an Affiliate).