

Daily (Post-trade) Mid-Market Marks

The daily mark is an indicative mid-market mark of a swap and is calculated by UniCredit Bank AG ("UCB") as of the close of business on the prior business day in the location where the swap was executed. The daily mark(s) provided herein may not reflect the actual price at which UCB would offer to purchase, sell, enter into, exercise, novate, unwind, terminate or settle the swap(s).

Daily marks are generated using industry-standard calculations based on independent pricing sources. Valuations are also independently verified periodically. Industry standard calculations are prepared by discounting future cash flows (or expected cash flows in the case of options) of the swap to arrive at a current value, with consideration to the applicable tenor of such swap. Uncertain cash flows are generally derived from forward curves, correlation (if applicable), and volatility levels based upon observable market inputs available and/or good faith estimates. We reserve the right to alter, replace or vary our models, methodologies, and assumptions from time to time. Furthermore, we are under no obligation to disclose to you confidential, proprietary information about any model we may use to prepare the daily mark.

The daily mark is an estimate provided to you for informational purposes only; it is not intended for use by, and should not be disseminated to, any third party. UCB expressly disclaims any responsibility for (i) the accuracy of the models, methodologies, assumptions or estimates used in deriving the daily mark, (ii) any errors or omissions in computing or disseminating the daily mark and (iii) any other purposes to which the daily mark is used. You should make your own determination regarding how the swap should be valued and/or reflected on your books and records, or for any other purpose.

Please note that the daily mark(s) provided herein shall not include amounts for our profits, credit reserves, hedging, funding, liquidity, or any other costs or adjustments, and may not necessarily:

- be a price at which either we or you would agree to replace or terminate the swap;
- unless otherwise expressly agreed, be the basis for margin calls and maintenance of collateral; or
- be the value of the swap that is marked on UCB's books and records.