CONFIRMATION TEMPLATE – CAD CPI ZERO COUPON INFLATION SWAP

Trade Date:	**[.]**
Effective Date:	**[.]**
Termination Date:	**[.]**
Fixed Amounts:	**[.]**
Fixed Notional Amount:	**[.]**
Fixed Rate Payer:	**[.]**
Fixed Rate Payer Payment Date:	**On the Termination Date**
Fixed Rate Payer Business Day Convention:	**Modified Following**
Fixed Rate:	**[.] percent**
	The Fixed Amount shall be calculated as follows:
	$\textbf{Fixed Notional Amount} * \left[\left(\textbf{1} + \textbf{Fixed Rate} \right)^{[.]} - \textbf{1} \right]$
Fixed Rate Day Count Fraction:	**1/1**
Business Day (for Payments):	**Toronto**
Fee:	**Not applicable**
Inflation Amounts:	
Inflation Notional Amount:	**[.]**
Inflation Rate Payer:	**[.]**
Inflation Rate Payer Payment Date:	**On the Termination Date**
Inflation Rate Payer Business Day Convention:	**Modified Following**
Inflation Amount:	**The Inflation Amount shall be calculated as follows:**
	$\textbf{Inflation Notional Amount} * \left[\frac{\textbf{Index}(\textbf{end})}{\textbf{Index}(\textbf{start})} - \textbf{1} \right]$
	Where:
	Index (end): shall mean [.] CPI (Non-revised) for [.]
	Index (start): shall mean [.] CPI (Non-revised) for [.]

	[.] CPI (Non-revised) for [.] is at [.] **"CPI" means "CAD- Non-revised Consumer Price Index"**
Inflation Rate Day Count Fraction:	**1/1**
Business Day (for Payment):	**Toronto**
Compounding::	**Not applicable**
Fee:	**Not applicable**
Related Bond:	**Fallback Bond**
Calculation Agent:	**ROYAL BANK OF CANADA or as specified in the Master Agreement**