

[...]

If a payment date for a fixed or floating rate payment is adjusted in accordance with any applicable Business Day Convention, the number of days in the relevant calculation period may either be adjusted to the new payment date or remain unadjusted, which is to be specified in the Trade Record submitted via the ATS.

Except for ZCIS and FRA, the start and end dates can be different for each ~~swap~~-leg of an OTC Interest Rate Derivative Transaction.

(12) Notional amount

The minimum notional amount must be (i) 0.01 for CHF, EUR, GBP, USD, GBP, DKK, NOK, SEK or NOK, PLN or CHF or (ii) 1.00 for JPY.

[...]

(13) ~~Day count~~ Count Fraction conventions

The ~~day count~~Day Count Fraction convention(s) applicable to the ~~OTC Interest Rate Derivative Transaction~~OTC Interest Rate Derivative Transaction (excluding ZCIS) must be one of the following (based on the 2006 ISDA Definitions or the 2000 ISDA Definitions, as specified in the Trade Record transmitted via the ATS): 30/360, 30E/360, 30E/360 (ISDA), Act/360, Act/Act (ISDA), Act/365 (ISDA), Act/Act (ICMA), Act/Act (ISMA) or Act/365 (Fixed).

~~The day count convention applicable to ZCIS must be 1/1~~ comply with Number 2.2.6.

(14) Business Days

(a) For purposes of defining the applicable Business Days ~~applicable to the OTC Interest Rate Derivative Transaction~~, the following financial center(s) and/or terms may be specified:

Financial center(s) and/or terms	fpML code
[...]	
TARGET <u>or TARGET Settlement Day</u>	EUTA
[...]	
Stockholm	SEST
U.S. Government Securities Business Day (as defined in Section <u>2.1.84.14</u> of the 2006 <u>2021</u> ISDA Definitions)	USGS

Financial center(s) and/or terms	fpML code
[...]	

The same financial center(s) and/or terms must be specified for the Effective Date, the Termination Date and Payment Dates calculation period dates and for payment dates. However, for the fixing dates Fixing Days, different financial center(s) and/or terms may be specified.

- (b) At least the specification of the following financial center(s) and/or terms is mandatory for the OTC Interest Rate Derivative Transaction OTC Interest Rate Derivative Transaction, further financial center(s) and/or terms may be added optionally as set out in limb (a):

Referenced floating rate index	FpML code of the mandatory financial center(s) and/or terms		
	For payment dates <u>Payment Dates</u>	For calculation period dates <u>Effective Date, Termination Date</u>	For fixing dates <u>Fixing Days</u>
[...]			

(15) Business Day Convention

The Business Day Convention(s) for adjusting any relevant date must be one of the following:

- ____(i) Following,
- ____(ii) Modified Following, ~~or~~
- ____(iii) Preceding, or
- ____(iv) No Adjustment (which is only supported in respect of the Effective Date).

(16) Special eligibility criteria for FRA

In case of FRA, no spread is may be specified, ~~t~~The FRA Amount is either payable on the Effective Date as a discounted amount (under application of FRA Discounting) or on the Termination Date, the discount rate Discounting Rate and discount rate day count fraction Discounting Day Count Fraction (if applicable) are not defined separately from the floating rate Floating Amount and Floating Rate Day

Count Fraction~~floating rate day count fraction~~ and the calculation period ~~is~~ may not be longer than one year, Interest Rate Stub Periods are not permitted.

For FRAs, the same financial calendars need to be specified for Fixing Days and Payment Dates.

FRAs referencing CHF-LIBOR, GBP-LIBOR or JPY-LIBOR are not eligible.

(17) Compounding

The floating leg (incl. spread) of an IRS can be subject to Straight Compounding (also referred to as "**Straight Compounding**" if **Flat Compounding** is not specified as applicable) or Flat Compounding, each as defined in Number 2.2.4 below. Only standard monthly, quarterly, semi-annual and, in case of EUR and GBP only, annual floating rate indices can be referenced for payments made on a Straight Compounding or Flat Compounding basis, i.e. no Interest Rate Stub Periods may be specified for such OTC Interest Derivative Transactions; and Straight Compounding and/or Flat Compounding may not be specified for OIS; If Straight Compounding or Flat Compounding is specified to be applicable, the Compounding Dates shall be specified.

[...]

(18) Caps, floors, collars

Original OTC Transactions ~~OTC Interest Derivative Transactions~~ where the floating rate is subject to a cap, floor or a collar are not eligible.

(19) ~~Start~~ Effective Date ~~date~~

IRS, OIS and FRA may have an Effective Date at present (be spot starting), in the future (forward starting) or starting in the past (backloading). ZCIS may only be spot starting and starting in the past.

(20) Payment Dates

The payment dates (i.e. Fixed Amount Payer Payment Date(s), Floating Amount Payer Payment Date(s)) need to be specified, as well as any applicable Business Day Convention.

(21) Special eligibility criteria for ZCIS

For ZCIS, the initial index level may be optionally specified. Further, the inflation index fixing lag and the inflation index interpolation method shall be specified.

(22) If Original OTC Interest Rate Derivative Transactions containing break clauses (Kündigungsrechte) (including, but not limited to optional and/or mandatory early termination rights) are submitted to Eurex Clearing AG for clearing, such break clauses will not become part of the OTC Interest Rate Derivative Transactions.

(23) No application of unscheduled holiday provisions to Period End Dates or Termination Dates

For the avoidance of doubt, a “Period End Date/Termination Date adjustment for Unscheduled Holiday” (as used Section 2.3.6 of the 2021 ISDA Definitions) is not supported for OTC Interest Rate Derivative Transactions and will be disregarded if specified in a Trade Record transmitted to Eurex Clearing.

(24) No application of Rate Cut-off Dates

For the avoidance of doubt, a “Rate Cut-off Date” (as used in Section 6.4.2 of the 2021 ISDA Definitions) is not supported for OTC Interest Rate Derivative Transactions and will be disregarded if specified in a Trade Record transmitted to Eurex Clearing.

2.1.5.2 Documentation of Original OTC Interest Rate Derivative Transactions

(1) In the Trade Record submitted via the ATS in respect of an Original OTC Interest Rate Derivative Transaction for purposes of the Clearing of ~~OTC Interest Rate Derivative Transaction~~ OTC Interest Rate Derivative Transactions, any bilateral master agreement may be specified and, in respect of the applicable contractual definitions, the following frameworks are allowed~~one of the following frameworks has to be specified as the source of specifications (in particular the financial and/or pricing terms) applicable to the Original OTC Transaction:~~

- (i) ~~the contractual definitions issued by ISDA (in particular, the 2000 ISDA Definitions, and the 2006 ISDA Definitions, the 2021 ISDA Definitions, the 2006 ISDA Inflation Derivatives Definitions and the 2008 ISDA Inflation Derivatives Definitions),~~
- (ii) ~~the German Master Agreement for Financial Derivatives Transactions (*Rahmenvertrag für Finanztermingeschäfte*, the “**DRV**”), ~~or~~~~
- (iii) ~~the AFB/FBF Master Agreement, or~~
- (iv) a blank field.

~~For an Original OTC Transaction, which has been submitted to Eurex Clearing as being based on one of the following master agreements without explicit selection of the source of specifications, Eurex Clearing will apply the following:~~

- ~~(i) for an Original OTC Transaction submitted as based on an ISDA Master Agreement or the 2017 ISDA/FIA Cleared Derivatives Execution Agreement, the 2006 ISDA Definitions will be considered as the source of specifications,~~
- ~~(ii) for an Original OTC Transaction submitted as based on the DRV, the DRV will be considered as the source of specifications,~~

- (iii) ~~for an Original OTC Transaction submitted as based on the AFB/BBF Master Agreement, the AFB/BBF Master Agreement will be considered as the source of specifications.~~
- (2) Irrespective of the ~~documentation~~ master agreement and/or the applicable contractual definitions of the Original OTC Interest Rate Derivative Transaction, the provisions of these Clearing Conditions shall apply to each OTC Interest Rate Derivative Transaction on the basis of the relevant OTC Trade Novation Report as set out in Number 2.2.2.
- (i) ~~the “**Terms for ISDA Interest Rate Derivative Transactions**” set out in Number 2.3 below shall apply to all CCP Transactions that are OTC Interest Rate Derivative Transactions which are based on Original OTC Transactions submitted via the ATS as having been entered into based on the contractual definitions issued by ISDA or the AFB/BBF Master Agreement (the “**ISDA Interest Rate Derivative Transactions**”) and~~
- (ii) ~~the “**Terms for DRV Interest Rate Derivative Transactions**” set out in Number 2.4 below shall apply to all CCP Transactions that are OTC Interest Rate Derivative Transactions which are based on Original OTC Transactions submitted via the ATS as having been entered into based on the DRV, either by selecting DRV as the source of specifications of the Original OTC Transaction (irrespective of the indicated master agreement) or by selecting DRV as the master agreement of the Original OTC Transaction (to the extent DRV or the contractual definitions issued by ISDA are specified as contractual definitions applicable to the Original OTC Transaction) (the “**DRV Interest Rate Derivative Transactions**”).~~
- (3) By entering into the relevant Clearing Agreement, the Clearing Member or the Basic Clearing Member, respectively, declare(s) vis-à-vis Eurex Clearing AG that it ~~(and, in case of the Clearing Member, also its relevant DC With System Access/Basic DC)~~ has received a copy of the ~~2006 ISDA Definitions, as published by ISDA, and any amendments and/or supplements issued thereto as of the date of such Clearing Agreement~~ has access to the 2021 ISDA Definitions including any amendments and/or supplements issued thereto as of the date of such Clearing Agreement. The Clearing Member or the Basic Clearing Member, respectively, further declares that it will be its own responsibility ~~(and, in case of the Clearing Member, also its DC With System Access/Basic DC)~~ to obtain any amendments and/or supplements to the ~~2006 ISDA Definitions~~ 2021 ISDA Definitions (including any successor to the 2021 ISDA Definitions as published by ISDA) which are published after their entering into the relevant Clearing Agreement.

The Clearing Member ~~(also with respect to its relevant DCs With System Access/Basic DCs)~~ and the Basic Clearing Member further agree to the passing on to ISDA of their company name and their company address in the context of the delivery to it of the documents referred to in the foregoing paragraph.

2.1.5.3 Bulk Backloading of Original OTC Interest Rate Derivative Transactions

- (1) An Original OTC Interest Rate Derivative Transaction will be considered as a backloaded trade (“**Bulk Backloaded Original OTC IRD Transaction**”) if the following requirements are met:
 - (i) if the Original OTC Interest Rate Derivative Transaction is submitted to Eurex Clearing via MarkitWire, the trade date must be more than ten Business Days prior to the date of submission to Eurex Clearing AG and the Original OTC Interest Rate Derivative Transaction must be specified as a backloaded trade;
 - (ii) if the Original OTC Interest Rate Derivative Transaction is submitted to Eurex Clearing by other means, the trade date must be more than ten Business Days prior to the date of submission to Eurex Clearing AG.
- (2) The novation and clearing process for Bulk Backloaded Original OTC IRD Transactions which have been submitted to Eurex Clearing AG via an ATS will be carried out on each Business Day. The novation process will be performed pursuant to the following paragraphs.
- (3) Bulk Backloaded Original OTC IRD Transactions that are to be included in the Clearing by way of novation may be submitted to Eurex Clearing AG at any point in time. Bulk Backloaded Original OTC IRD Transactions which are submitted prior to 3:00 p.m. (Frankfurt am Main time) on a Business Day and which fulfil all applicable novation criteria will be included in the novation process on such Business Day.
- (4) The novation process for ~~OTC~~ Bulk Backloaded Original OTC IRD Transactions which are submitted after 3:00 p.m. (Frankfurt am Main time) on a Business Day will be carried out on the next Business Day.
- (5) At 3:00 p.m. and 5:00 p.m. (each Frankfurt am Main time) on each Business Day, Eurex Clearing AG will make available to the Clearing Member and the DC With System Access and the Basic DC (depending on the categorisation of such Basic DC in the systems of Eurex Clearing AG) or the Basic Clearing Member a preliminary report indicating the Bulk Backloaded Original OTC IRD Transactions which have been received for Clearing and which fulfil the novation criteria pursuant to Number 2.1.5.1 and the Margin Requirement as well as any shortage in actually delivered Eligible Margin Assets.
- (6) Bulk Backloaded Original OTC IRD Transactions which, on the day of submission, fulfil all novation criteria shall be novated on that Business Day. The novation will become effective when the respective OTC Trade Novation Report will be made available intraday at around 5:30 p.m. (Frankfurt am Main time) and at the end of a Business Day at or around 11:00 p.m. (Frankfurt am Main time).
- (7) For Bulk Backloaded Original OTC IRD Transactions which, on the day of submission, fulfil all novation criteria except for the requirement to provide sufficient Eligible Margin Assets necessary to cover the relevant Margin Requirement, Eurex Clearing AG will debit the shortfall amount set forth in the OTC Margin Call Report

produced and made available at 10:30 p.m. (Frankfurt am Main time) in the agreed Clearing Currency from the relevant Clearing Member Cash Account, relevant OTC IRS U.S. Clearing Member Cash Account or Basic Clearing Member Cash Account, as relevant, in accordance with the daily cash clearing procedure pursuant to Chapter I Part 1 Number 1.4.1. Such payment made by direct debit shall constitute cover in respect of the Margin to which the Margin Requirement referred to in the foregoing sentence relates and accordingly will constitute (i) Proprietary Margin or Omnibus Margin delivered by the Clearing Member pursuant to the Elementary Clearing Model Provisions, (ii) Margin delivered by the Clearing Member pursuant to the ISA Provisions or (iii) Basic Clearing Member Margin delivered by the Basic Clearing Member pursuant to the Basic Clearing Member Provisions. Eurex Clearing AG will make available an OTC Trade Novation Report on the Business Day following the day of submission at or around 9:30 a.m. (Frankfurt am Main time) to the Clearing Member and the DC With System Access and the Basic DC (depending on the categorisation of such Basic DC in the systems of Eurex Clearing AG) or the Basic Clearing Member.

- (8) A Clearing Member, a DC With System Access (acting on behalf of the Clearing Member) or a Basic Clearing Member may subsequently cancel the submission with respect to any Bulk Backloaded Original OTC IRD Transaction submitted to Eurex Clearing AG via an ATS and intended to be novated by the latest by 5:00 p.m. (Frankfurt am Main time) on a Business Day, provided that

[...]

2.1.6 Daily Evaluation Price and Discounting of Future Cashflows

- (1) Eurex Clearing AG determines the daily evaluation price on the basis of (i) the rates determined in accordance with Number 2.2.5 fixings published on the Reuters Screen page as defined for the relevant floating rate in Number 2.2.5 Paragraph (1) below and (ii) the raw market quotes underlying the discount and forecast curve provided by a recognised third party provider (the respective quotes and third party provider to be selected at the reasonable discretion (*billiges Ermessen*) of Eurex Clearing AG), in each case as of the day of the determination of the daily evaluation price (each such day a “Reset Date” for the purposes of Number 2.2.5 ~~Paragraph~~(1)). Where no information on the relevant fixings rates as referred to in (i) is available ~~on the relevant screen page~~, Eurex Clearing AG will determine the daily evaluation price in accordance with Part 1 Number 1.8. The relevant discount and forecast curves are laid out in the EurexOTC Clear Risk Methodology Description Interest Rate Swaps of Eurex Clearing AG.

[...]

2.1.7 Margin Requirements

- (1) The following applies in addition to the relevant basic provisions on margin requirements set out in Chapter I:

[...]

- (3) The Variation Margin Requirement, or Basic Clearing Member Variation Margin Requirement (each as defined in Chapter I Part 2 Subpart A Number 5, Part 4 Number 7 or Part 6 Number 8, as applicable), and/or any Redelivery Amount, as the case may be, ~~for for CCP Transactions that are OTC Interest Rate Derivative Transactions and~~ CTM Interest Rate Derivative Transactions shall equal the profit or loss amount determined on any Business Day on the basis of the daily evaluation price (Number 2.1.5) as follows: For each outstanding CTM Interest Rate Derivative Transactions~~CCP Transaction~~ entered into prior to the relevant Business Day, the relevant profit and loss amount shall be the difference between the daily evaluation prices of the CTM Interest Rate Derivative Transactions~~CCP Transaction~~ on the relevant Business Day and the previous Business Day. For CTM Interest Rate Derivative Transactions~~CCP Transactions~~ entered into on the relevant Business Day, the relevant profit and loss amount shall be the difference between zero and the daily evaluation price for such Business Day. Additionally, the Variation Margin or the Basic Clearing Member Variation Margin includes two correction terms for considering the time delay between its calculation and settlement. For this purpose, the trade related cash flows (including coupon payments and transaction fees) on the current Business Day are added and the trade related cash flows (including coupon payments and transaction fees) on the next Business Day (second next Business Day for JPY, DKK, NOK and, SEK and JPY) of the respective currency are subtracted.
- (4) In addition to Variation Margin and Basic Clearing Member Variation Margin, as applicable, and as part of the primary payment obligations of CTM Interest Rate Derivative Transactions, interest (the so-called price alignment interest ("PAI")) shall be payable on the cumulative Variation Margin or Basic Clearing Member Variation Margin, respectively, at the applicable overnight interest rate.

(a) [...]

For CHF and PLN and CHF, PAI is defined as:

$$PAI(T) = -MtM_{exCF}(T-1) * ONR(T, T+1) * YF(T, T+1),$$

[...]

For EUR, GBP and USD and GBP, the OIS rate valid from T to T+1 is published not before T+1. Therefore, a modified definition of PAI is required:

$$PAI(T) = -MtM_{exCF}(T-1) * ONR(T-1, T) * YF(T, T+1)$$

[...]

For T+2 currencies (JPY, DKK, NOK and SEK, and NOK) the Variation Margin is settled on T+2 (in contrast to CHF, EUR, GBP, USD, GBP, CHF and PLN where Variation Margin is settled on T+1). The value of PAI instructed on T

settles on T+2 and reflects the interest payment from T+1 to T+2. It is calculated as:

$$PAI(T) = -MtM_exCF(T-1) * ONR(T, T+1) * YF(T+1, T+2),$$

with

$$MtM_exCF(T-1) = MtM(T-1) - DCF(T-1, T) - DCF(T-1, T+1).$$

(b) The relevant indices to determine the PAI are:

(i) In case the currency is CHF then SARON;

(ii) In case the currency is EUR then €STR;

(iii) In case the currency is GBP then SONIA;

(iv) In case the currency is JPY then TONAR;

(vii) In case the currency is USD then SOFR;

~~(iii) In case the currency is GBP then SONIA;~~

~~(iv) In case the currency is CHF then SARON;~~

~~(v) In case the currency is JPY then TONAR;~~

(vi) In case the currency is DKK then T/N (published by Danish National Bank);

(vii) In case the currency is NOK then NOWA (Norwegian Overnight Weighted Average);

(viii) In case the currency is PLN then POLONIA (Polish Overnight Index Average).

~~(ixvii) In case the currency is SEK then STIBOR T/N;~~

~~(viii) In case the currency is NOK then NOWA (Norwegian Overnight Weighted Average);~~

~~(ix) In case the currency is PLN then POLONIA (Polish Overnight Index Average).~~

[...]

(5) The rules on set-off of cash claims pursuant to Chapter I Part 1 Number 1.3.1 ~~Paragraph~~(1) (a) and Chapter I Part 1 Number 1.3.1 ~~Paragraph~~(2) (a) (aa) and ~~Paragraph~~(2) (c) (subject to any limitations on set-off set out in any other applicable Part of Chapter I) apply.

2.1.8 Default Fund

Contributions to the Default Fund are made in accordance with Chapter I Part 1 Number 6 and Chapter I Part 6 Number 9.

2.1.9 Calculation Agent

The Calculation Agent shall ~~calculate~~ determine the fixed and floating amounts (including the determination of the applicable floating rate/base rate) as well as any close-out amounts or cash settlement amounts that (a) are payable upon termination or novation of CCP-OTC Interest Rate Derivative Transactions and (b) are to be determined by the Calculation Agent pursuant to this Part 2. To the extent ~~calculations, determinations or other actions~~ have to be made ~~or taken under the 2006 ISDA Definitions~~ with respect to OTC Interest Rate Derivative Transactions, and, if the transactions were covered by the 2021 ISDA Definitions, the determination would be made by a calculation agent in accordance with Section 1.2.1 (ii) of the 2021 ISDA Definitions, the calculation agent standard as set out in Section 4.14.1.2.2 of the ~~2006-2021 ISDA Definitions~~ shall apply, provided that (i) where Section 1.2.2 (ii) of the 2021 ISDA Definitions is applicable, no consultation of the other party is required and (ii) any notices to be given by Eurex Clearing AG in its capacity as ~~C~~ calculation agent will be made available by Eurex Clearing AG in its system ~~with respect to CCP Transactions~~. For the avoidance of doubt, in its capacity as ~~Calculation~~ calculation agent, the liability of Eurex Clearing AG shall be restricted in accordance with the provisions set out in Chapter I Part 1 Number 14.1.2.

2.2 ~~General p~~Product-related terms for OTC Interest Rate Derivative Transactions

The following ~~general~~ product-related terms shall apply to the OTC Interest Rate Derivative Transactions ~~provided for in Number 2.3 and 2.4~~.

2.2.1 Payment ~~o~~bligations

- (1) The relevant Clearing Member or Basic Clearing Member and Eurex Clearing AG shall pay either Fixed Amounts or Floating Amounts and, if applicable, any initial amount payable under the relevant CCP-OTC Interest Rate Derivative Transaction as specified in the relevant OTC Trade Novation Report, ~~as provided for in Number 2.3 and 2.4~~.
- (2) Payments of Fixed Amounts or Floating Amounts due on the next scheduled ~~payment~~ Payment date ~~Date~~ after the date on which novation of the relevant Original OTC Transaction has taken place shall be effected in accordance with the Clearing Conditions for the entire calculation period. This also applies if part of the calculation period has already elapsed at the day of novation.
- (3) Payments under the relevant Original OTC Interest Rate Derivative Transaction will not be owed under the relevant CCP-OTC Interest Rate Derivative Transaction and are not subject to these Clearing Conditions in case these payments (i) are in CHF, EUR, GBP, USD, GBP, CHF or PLN and were due on or before the day of novation

or (ii) are in JPY, DKK, NOK or SEK or JPY and were due on or before the day of novation or will become due on the next Business Day following the day of novation.

However, for Original OTC Interest Rate Derivative Transactions where payments are based on SONIA, payments that are due on the day of novation will be owed under the relevant OTC Interest Rate Derivative Transaction. Depending of the time when the respective Original OTC Interest Rate Derivative Transaction is accepted for clearing, these payments under the OTC Interest Rate Derivative Transaction will become due either on the day of novation or on the next Business Day after the day of novation. Any such payments will be reflected on the respective due day in the relevant Intraday Settlement Report.

- (4) If after adjustment in accordance with the applicable Business Day Conventions, payments of Fixed Amounts or Floating Amounts become due on a payment Payment date Date which is not a TARGET Settlement Day, such payments shall become payable on the next TARGET Settlement Day.

If the 'Modified Following Business Day Convention' or the 'Preceding Business Day Convention' applies to any date on which a payment is due (including a Payment Date), and the application of such Business Day Convention points to a date in the past (for example, as a result of an unscheduled holiday that with a short announcement period transformed a day that originally was a Business Day into a non-Business Day), then the relevant payment shall be made on the first following day that is a Business Day.

- (5) The following additional primary payment obligations apply under STM Interest Rate Derivative Transactions:
- (a) The Clearing Member or Eurex Clearing AG, as the case may be, shall pay an IRS STM Amount on each Business Day (i) from (and including) the IRS STM Effective Date (in case an STM Interest Rate Derivative Transaction was an Existing STM Eligible Interest Rate Derivative Transaction), the date of novation pursuant to Part 1 Number 1.2.1 (in case an STM Interest Rate Derivative Transaction was an Original STM Eligible Interest Rate Derivative Transaction), the date of novation pursuant to Number 2.5, the date of novation pursuant to Number 2.6.2 or the date of novation pursuant to Number 2.7 in connection with Chapter I Part 1 Number 1.2.2 ~~Paragraph (5) (c)~~ (in the case the STM Interest Rate Derivative Transaction was a Transfer STM Eligible Interest Rate Derivative Transaction), as relevant, (ii) to (and including) the earlier of the "Termination Date" of the STM Interest Rate Derivative Transaction (as specified in the relevant OTC Trade Novation Report), the date of the cancellation pursuant to Number 2.6.2, the date of the release from the obligations under the Original Transaction pursuant to Number 2.7 in connection with Chapter I Part 1 Number 1.2.2 ~~Paragraph (5) (c)~~ or the date of a termination pursuant to Numbers 2.5 or 2.8, as relevant (the relevant date under (ii) is the "**Last IRS STM Amount Payment Date**").

[...]

- (b) A price alignment amount (“**IRS Price Alignment Amount**” or “**IRS PAA**”) shall be payable by the Clearing Member or Eurex Clearing AG, as the case may be, together with the IRS STM Amount.

(aa) [...]

For CHF and PLN and ~~CHF~~, IRS PAA is defined as:

$$IRS\ PAA(T) = - MtM_{exCF}(T-1) * ONR(T,T+1) * YF(T,T+1),$$

where:

[...]

For EUR, GBP and USD and ~~GBP~~, the OIS rate valid from T to T+1 is published not before T+1. Therefore, a modified definition of IRS PAA is required:

$$IRS\ PAA(T) = - MtM_{exCF}(T-1) * ONR(T-1,T) * YF(T,T+1)$$

[...]

For T+2 currencies (JPY, DKK, NOK and SEK, and ~~NOK~~) the IRS STM Amount is settled on T+2 (in contrast to CHF, EUR, GBP, USD, GBP, CHF and PLN where the IRS STM Amount is settled on T+1). The value of IRS PAA instructed on T settles on T+2 and reflects the interest payment from T+1 to T+2. It is calculated as:

[...]

- (bb) Number 2.1.7 (4) (b) shall apply *mutatis mutandis* to the identification of the relevant indices to determine the IRS PAA (“**IRS PAA Switch**”).

- (6) Eurex Clearing AG may discharge its payment obligations by way of set-off in accordance with Chapter I Part 1 Number 1.3.1 ~~Paragraph~~(1) (a) and (f) and Chapter I Part 1 Number 1.3.1 ~~Paragraph~~(2) (a) (aa), (b) and (c).

(7) Relating Payments to Calculation Periods

(a) Fixed Amount or Floating Amount

Unless otherwise provided for in respect of an OTC Interest Rate Derivative Transaction or a party, the Fixed Amount or Floating Amount applicable to a Payment Date will be the Fixed Amount or Floating Amount calculated with reference to the Calculation Period ending on, but excluding, the Period End Date that is (or is closest in time to) that Payment Date or, in the case of the final Calculation Period, ending on, but excluding, the Termination Date.

(b) Discounted Amount or FRA Amount

Unless otherwise provided for in respect of a Transaction or a party, a Discounted Amount or FRA Amount applicable to a Payment Date will be the Discounted Amount, as applicable, calculated with reference to the Calculation Period commencing on, and including, the Period End Date that is (or is closest in time to) that Payment Date or, in the case of the initial Calculation Period, commencing on, and including, the Effective Date.

2.2.2 References to Market Standard ~~OTC Interest Rate Derivatives~~ Documentation

- (1) ~~Notwithstanding any selection of the 2000 ISDA Definitions, or the 2006 ISDA Definitions or 2021 ISDA Definitions or any other contractual definitions in the data to be transmitted via the ATSTrade Record and subject to Number 2.2.6 (Day Count Conventions) below and to the extent the 2021 ISDA Definitions are referenced in this Chapter VIII or in the OTC Trade Novation Report(s) of the OTC Interest Rate Derivative Transactions, unless the context requires otherwise, (a) the 2006-2021 ISDA Definitions shall apply to all CCP Transactions that are ISDA Interest Rate Derivative OTC Interest Rate Derivative Transactions, unless the context requires otherwise, and (b) the 2000 ISDA Definitions or 2006 ISDA Definitions shall not apply to DRV Interest Rate Derivative Transactions except that (i) the definitions relating to compounding set forth in Section 6.3 of the 2006 ISDA Definitions, which are referenced in the last sub-paragraph of Number 2.2.4 (1) below, and (ii) Section 8.3 of the 2006 ISDA Definitions relating to Linear Interpolation, which is referenced in Number 2.2.4 (4) below shall also apply to DRV Interest Rate Derivative Transactions.~~
- (2) All terms used in this Chapter VIII Part 2 or in the OTC Trade Novation Report(s) of the OTC Interest Rate Derivative Transactions that are not defined in the Clearing Conditions but are defined in the 2006-2021 ISDA Definitions which are used in this Chapter VIII shall have the meaning given to them in the 2006-2021 ISDA Definitions unless otherwise defined herein. In the event of any inconsistency between the 2006-2021 ISDA Definitions on the one hand and the Clearing Conditions on the other hand, the Clearing Conditions shall prevail.
- (3) For the purposes of this Part 2, references in the 2006-2021 ISDA Definitions to a ~~“Swap Transaction”~~ **“Transaction”** shall be deemed to be references to a ~~CCP Transaction that qualifies as an~~ OTC Interest Rate Derivative Transaction. Any reference in the 2006-2021 ISDA Definitions to a **“Confirmation”** shall be a reference to the Clearing Conditions in conjunction with the relevant OTC Trade Novation Report.
- (4) Notwithstanding the fact that the Clearing Conditions (including Chapter VIII and the market standard documentation incorporated therein by reference) are governed by

the laws of Germany, the terms and provisions of the ~~2006-2021~~ ISDA Definitions shall be interpreted in accordance with international market practice for OTC Interest Rate Derivative Transactions and shall be given the same meaning as they would have in English or New York law-governed OTC interest rate derivative transactions entered into on the basis of documentation published by ISDA, ~~provided, however, that in the case of any conflict or inconsistency between the English law-governed version and the New York law-governed version, the English law-governed version shall prevail.~~

- (5) ~~“2006 ISDA Definitions” shall mean the 2006 Definitions published by ISDA, as amended and supplemented from time to time (including, for the avoidance of doubt, supplement number 70 to the 2006 ISDA Definitions regarding amendments to the 2006 ISDA Definitions to include new IBOR fallbacks). “2000 ISDA Definitions” shall mean the 2006 Definitions published by ISDA, as amended and supplemented from time to time.~~

2.2.3 Calculation of a Fixed Amount

~~— (1) Eurex Clearing AG will calculate determine a fixed amount payable by a party on a Payment Date (the “Fixed Amount”) as either follows:~~

~~— (a) Specified Fixed Amount~~

~~if in the OTC Trade Novation Report an amount is specified as the Fixed Amount payable by that party for that Payment Date or for the related Calculation Period, such that amount, or~~

~~— (b) Fixed Amount – Non-Compounded~~

~~Subject to limb (c), if an amount is not specified in the OTC Trade Novation Report as the Fixed Amount payable by that party for that Payment Date or for the related Calculation Period, and if such amount is not otherwise determined as provided in the OTC Trade Event Novation Report, an amount calculated on the basis of the following formula for that Payment Date or for the related Calculation Period as follows:~~

$$\text{Fixed Amount} = \text{Notional Calculation Amount} \times \text{Fixed Rate} \times \text{Fixed Rate Day Count Fraction.}$$

or in case of ZCIS as:

$$\text{Fixed Amount} = \text{Notional Calculation Amount} \times ((1 + \text{Fixed Rate})^{\text{Term}} - 1)$$

~~(c) Fixed Amount – Straight Compounding~~

~~If “Straight Compounding” applies to the OTC Interest Rate Derivatives Transaction or that party, an amount equal to the Straight Compounding Amount for the related Calculation Period.~~

(2) ~~If the Fixed Amount payable by a party on a Payment Date is has a negative value,~~
then:

(i) ~~the Fixed Amount payable by that party on that Payment Date will~~shall be
 deemed to be zero; ~~and~~

~~(ii) and~~ the other party is obliged toshall pay to that party the absolute value of the
 negative Fixed Amount as calculated, in addition to any amounts otherwise
 payable by the other party for the related Calculation Period, on that Payment
Date.

2.2.4 Calculation of a Floating Amount

(1) Eurex Clearing AG ~~will calculate~~determine the floating amount payable by a party
 on a Payment Date (the “**Floating Amount**”) as follows:

(a) Floating Amount

~~if neither ‘Straight Compounding’ or ‘Flat Compounding’ does not apply for~~
~~the OTC Interest Rate Derivative Transaction or that party, the Floating Amount~~
~~shall be is applicable,~~ an amount calculated for that Payment Date or ~~for the~~
 related Calculation Period ~~on the basis of the following formula~~formulas follows:

$$\text{Floating Amount} = \text{Notional Calculation Amount} \times (\text{Floating Rate } (+/-) \text{ Spread}) \times \text{Floating Rate Day Count Fraction.}$$

(b) Floating Amount – Straight Compounding

~~if “Straight Compounding” is specified as applicable and Flat Compounding is~~
~~not specified as applicable~~applies to the OTC Interest Rate Derivative
Transaction or that party, the Floating Amount shall be, an amount equal to the
Straight Compounding Amount for each of the Compounding Periods~~sum of the~~
~~Compounding Period Amounts for each of the Compounding Periods~~ in the
 related Calculation Period;

(c) Floating Amount – Flat Compounding

~~if “Flat Compounding” applies to the OTC Interest Rate Derivative Transaction~~
~~or that party is specified as applicable,~~ the Floating Amount shall be an amount
 equal to the sum of the ~~Basic Compounding Period Amounts~~Flat Compounding
Period Amounts for each of the Compounding Periods in the related Calculation
 Period ~~(whether positive or negative) plus the sum of the Additional~~
~~Compounding Period Amounts for each such Compounding Period.~~

~~The terms “Compounding Period”, “Compounding Date”, “Compounding~~
~~Period Amount”, “Adjusted Calculation Amount”, “Basic Compounding~~
~~Period Amount”, “Additional Compounding Period Amount” and “Flat~~
~~Compounding Amount” shall have the meaning given to them in Section 6.3~~

~~of the 2006 ISDA Definitions (which section shall also apply to DRV Interest Rate Derivative Transactions).~~

- (2) If the Floating Amount payable by a party on a Payment Date ~~has is~~ a negative number value (either due to a ~~quoted~~ negative Floating Rate or by ~~operation~~ application of a negative Spread that is ~~added~~ to the Floating Rate), ~~then~~

~~(a) and if 'Straight Compounding' or 'Flat Compounding' does not apply,~~

~~(i) is not specified for that OTC Interest Rate Derivative Transaction, then the Floating Amount payable by that party on that Payment Date will shall be deemed to be zero; and~~

~~(ii) the other party will shall pay to that party the absolute value of the negative Floating Amount as calculated, in addition to any amounts otherwise payable by the other party for the related Calculation Period, on that Payment Date;~~

~~(b) if~~

~~(3) If either 'Straight Compounding' or 'Flat Compounding' is specified in the OTC Trade Event Report to be applicable to that OTC Interest Rate Derivative Transaction applies,~~

~~(i) and the Compounding Period Amount, the Basic Compounding Period Amount or the Additional Compounding Period Amount is a negative number (either due to a quoted negative Floating Rate or by operation of a negative Spread that is added to the Floating Rate), then the Floating Amount for the Calculation Period in which that Compounding Period or those Compounding Periods occur will be either the sum of all Compounding Period Amounts or the sum of all the Basic Compounding Period Amounts and all the Additional Compounding Period Amounts in that Calculation Period (whether positive or negative).~~

~~If such sum is positive, then the Floating Rate Payer with respect to the Floating Amount so calculated (such party is referred to in the next sentence as the "scheduled payer") will pay that Floating Amount to the other party (such party is referred to in the next sentence as the "scheduled payee"). If such sum is negative, the Floating Amount payable by the party that would otherwise be required to pay (i.e. the scheduled payer) will be deemed to be zero; and~~

~~(ii) the other party (i.e. the scheduled payee) will pay to that party (i.e. the scheduled payer) scheduled payer will be deemed to be zero, and the scheduled payee will, in turn, pay to the scheduled payer the absolute value of the negative Floating Amount as so calculated, in addition to any amounts otherwise payable by the other party (i.e. the scheduled payee) for the related Calculation Period.~~

- (4) The floating payment amount of ZCIS is calculated as:

$$\text{Floating Amount} = \text{Notional Calculation Amount} \times (\text{inflation index value at maturity} / \text{start inflation index value} - 1);$$

The specified fixing lag and index interpolation method must be considered.

2.2.5 Rates for calculating the Floating Amount

- (1) ~~Subject to Number 1.8, when calculating the Floating Amounts, the applicable Relevant Rate (in case of ISDA Interest Rate Derivative Transactions) or Base Rate (in case of DRV Interest Rate Derivative Transactions) will be determined applied by Eurex Clearing AG in calculating Floating Amounts will be set out in the OTC Trade Novation Report on the basis of the floating rate index Floating Rate Option label (and Designated Maturity, where applicable) specified in the Trade Record transmitted to Eurex Clearing AG via the ATSas specified in the OTC Trade Novation Report in accordance with the following matrix (the “Floating Rate Matrix”):~~

<u>Floating Rate Option: label specified in the OTC Trade Novation Report</u>	<u>Category / style</u>	<u>Underlying index and index administrator</u>	<u>Designated Maturity</u>	<u>Fixing Time (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Fixing Day (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Floating Rate Day Count Fraction</u>	<u>Rounding</u>
<u>CHF-LIBOR</u> <u>(or CHF-LIBOR-BBA)</u>	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Swiss Franc LIBOR</u> <u>Index Administrator: ICE Benchmark Administration Ltd.</u>	<u>Applicable</u>	<u>11:55, London time</u>	<u>2 London Business Days preceding the Reset Date</u>	<u>As specified in the OTC Trade Novation Report</u>	
<u>CHF-SARON-OIS Compound</u> <u>(or CHF-SARON-OIS-COMPOUND)</u>	<u>Category: Calculated Rate</u> <u>Style: Compounded Floating Rate Option</u> <u>Compounding Method: OIS Compounding</u>	<u>Index: Swiss Average Rate Overnight ("SARON")</u> <u>Index Administrator: SIX Swiss Exchange AG</u>	<u>Not applicable</u>	<u>18:00, Zurich time</u>	<u>The day "T"</u>	<u>Actual/360</u>	<u>To the nearest one ten-thousandth of a percentage point (0.0001 %)</u>
<u>DKK-CIBOR</u> <u>(or DKK-CIBOR-DKNA13)</u>	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Copenhagen Interbank Offered Rate</u>	<u>Applicable</u>	<u>11:00, Copenhagen time</u>	<u>The Reset Date</u>	<u>As specified in the OTC Trade Novation Report</u>	

<u>Floating Rate Option: label specified in the OTC Trade Novation Report</u>	<u>Category / style</u>	<u>Underlying index and index administrator</u>	<u>Designated Maturity</u>	<u>Fixing Time (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Fixing Day (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Floating Rate Day Count Fraction</u>	<u>Rounding</u>
		<u>Index Administrator: Danish Financial Benchmark Facility</u>					
<u>DKK-CIBOR2 (or DKK-CIBOR2-DKNA13)</u>	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Copenhagen Interbank Offered Rate</u> <u>Index Administrator: Danish Financial Benchmark Facility</u>	<u>Applicable</u>	<u>11:00, Copenhagen time</u>	<u>Two Copenhagen Business Days preceding the Reset Date</u>	<u>As specified in the OTC Trade Novation Report</u>	
<u>EUR-EONIA-OIS Compound (or EUR-EONIA-OIS-Compound)</u>	<u>Category: Calculated Rate</u> <u>Style: Compounded Floating Rate Option</u> <u>Compounding Method: OIS Compounding</u>	<u>Index: Euro Overnight Index Average ("EONIA")</u> <u>Index Administrator: European Money Markets Institute</u>	<u>Not applicable</u>	<u>09:15, Brussels time</u>	<u>1 TARGET Settlement Day following the day "1"</u>	<u>Actual/360</u>	<u>To the nearest one ten-thousandth of a percentage point (0.0001 %)</u>
<u>EUR-EURIBOR</u>	<u>Category: Screen Rate</u>	<u>Index: Euro Interbank Offered Rate ("EURIBOR")</u>	<u>Applicable</u>	<u>11:00, Brussels time</u>	<u>2 TARGET Settlement Days</u>	<u>As specified in the OTC Trade</u>	

<u>Floating Rate Option: label specified in the OTC Trade Novation Report</u>	<u>Category / style</u>	<u>Underlying index and index administrator</u>	<u>Designated Maturity</u>	<u>Fixing Time (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Fixing Day (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Floating Rate Day Count Fraction</u>	<u>Rounding</u>
<u>(or EUR-EURIBOR-Reuters)</u>	<u>Style: Term Rate</u>	<u>Index Administrator: European Money Markets Institute</u>			<u>preceding the Reset Date</u>	<u>Novation Report</u>	
<u>EUR-EuroSTR-OIS Compound (or EUR-EuroSTR-COMPOUND)</u>	<u>Category: Calculated Rate</u> <u>Style: Compounded Floating Rate Option</u> <u>Compounding Method: OIS Compounding</u>	<u>Index: Euro Short-Term Rate ("€STR")</u> <u>Index Administrator: European Central Bank</u>	<u>Not applicable</u>	<u>09:00, Frankfurt time</u>	<u>1 TARGET Settlement Day following the day "T"</u>	<u>Actual/360</u>	<u>To the nearest one ten-thousandth of a percentage point (0.0001 %)</u>
<u>GBP-LIBOR (or GBP-LIBOR-BBA)</u>	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Sterling LIBOR</u> <u>Index Administrator: ICE Benchmark Administration Ltd.</u>	<u>Applicable</u>	<u>11:55, London time</u>	<u>The Reset Date</u>	<u>Actual/365 (Fixed)</u>	
<u>GBP-SONIA-OIS Compound</u>	<u>Category: Calculated Rate</u> <u>Style: Compounded</u>	<u>Index: Sterling Overnight Index Average rate ("SONIA")</u>	<u>Not applicable</u>	<u>09:00, London time</u>	<u>1 London Business Day following the day "T"</u>	<u>Actual/365 (Fixed)</u>	<u>To the nearest one ten-thousandth of a percentage point (0.0001 %)</u>

<u>Floating Rate Option: label specified in the OTC Trade Novation Report</u>	<u>Category / style</u>	<u>Underlying index and index administrator</u>	<u>Designated Maturity</u>	<u>Fixing Time (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Fixing Day (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Floating Rate Day Count Fraction</u>	<u>Rounding</u>
(or GBP-SONIA-COMPOUND)	<u>Floating Rate Option</u> <u>Compounding Method: OIS Compounding</u>	<u>Index Administrator: Bank of England</u>					
<u>JPY-LIBOR</u> (or <u>JPY-LIBOR-BBA</u>)	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Yen LIBOR</u> <u>Index Administrator: ICE Benchmark Administration Ltd.</u>	<u>Applicable</u>	<u>11:55, London time</u>	<u>2 London Business Days preceding the Reset Date</u>	<u>As specified in the OTC Trade Novation Report</u>	
<u>JPY-TONA-OIS Compound</u> (or <u>JPY-TONA-OIS-COMPOUND</u>)	<u>Category: Calculated Rate</u> <u>Style: Compounded Floating Rate Option</u> <u>Compounding Method: OIS Compounding</u>	<u>Index: Tokyo Overnight Average Rate ("TONA")</u> <u>Index Administrator: Bank of Japan</u>	<u>Not applicable</u>	<u>10:00, Tokyo time</u>	<u>1 Tokyo Business Days following the day T</u>	<u>Actual/365 (Fixed)</u>	<u>To the nearest one hundred-thousandth of a percentage point (0.00001 %)</u>

<u>Floating Rate Option: label specified in the OTC Trade Novation Report</u>	<u>Category / style</u>	<u>Underlying index and index administrator</u>	<u>Designated Maturity</u>	<u>Fixing Time (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Fixing Day (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Floating Rate Day Count Fraction</u>	<u>Rounding</u>
<u>NOK-NIBOR</u> (or <u>NOK-NIBOR-NIBR</u> , <u>NOK-NIBOR-OIBOR</u>)	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Norwegian Interbank Offered Rate ("NIBOR")</u> <u>Index Administrator: Norske Finansielle Referanser AS</u>	<u>Applicable</u>	<u>12:00, Oslo time</u>	<u>2 Oslo Business Days preceding the Reset Date</u>	<u>As specified in the OTC Trade Novation Report</u>	
<u>PLN-WIBOR</u> (or <u>PLN-WIBOR-WIBO</u>)	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Warsaw Interbank Offered Rate ("WIBOR")</u> <u>Index Administrator: GPW Benchmark S.A.</u>	<u>Applicable</u>	<u>11:00, Warsaw time, with the exception of the overnight and tomorrow/next rates for which the fixing time shall be 17:00, Warsaw time</u>	<u>2 Warsaw Business Days preceding the Reset Date</u>	<u>Actual/365 (Fixed)</u>	
<u>SEK-STIBOR</u> (or <u>SEK-STIBOR-SIDE</u>)	<u>Category: Screen Rate</u> <u>Style: Term Rate</u>	<u>Index: Stockholm Interbank Offered Rate ("STIBOR")</u> <u>Index Administrator: Swedish Financial Benchmark Facility</u>	<u>Applicable</u>	<u>11:00, Stockholm time</u>	<u>2 Stockholm Business Days preceding the Reset Date</u>	<u>Actual/360</u>	
<u>USD-Federal Funds-OIS Compound</u>	<u>Category: Calculated Rate</u>	<u>Index: U.S. Dollar Effective Federal Funds Rate ("EFFR")</u>	<u>Not applicable</u>	<u>09:00, New York City time</u>	<u>1 New York City Business Day following the day "1"</u>	<u>Actual/360</u>	

<u>Floating Rate Option: label specified in the OTC Trade Novation Report</u>	<u>Category / style</u>	<u>Underlying index and index administrator</u>	<u>Designated Maturity</u>	<u>Fixing Time (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Fixing Day (unless specified otherwise in the OTC Trade Novation Report)</u>	<u>Floating Rate Day Count Fraction</u>	<u>Rounding</u>
(or USD-Federal Funds-H.15-OIS-COMPOUND)	Style: <u>Compounded Floating Rate Option</u> Compounding Method: <u>OIS Compounding</u>	<u>Index Administrator: Federal Reserve Bank of New York</u>					
<u>USD-LIBOR (or USD-LIBOR-BBA)</u>	Category: <u>Screen Rate</u> Style: <u>Term Rate</u>	<u>Index: U.S. Dollar LIBOR</u> <u>Index Administrator: ICE Benchmark Administration Ltd.</u>	<u>Applicable</u>	<u>11:55, London time</u>	<u>2 London Business Days preceding the Reset Date</u>	<u>As specified in the OTC Trade Novation Report</u>	
<u>USD-SOFR-OIS Compound (or USD-SOFR-COMPOUND)</u>	Category: <u>Calculated Rate</u> Style: <u>Compounded Floating Rate Option</u> Compounding Method: <u>OIS Compounding</u>	<u>Index: Secured Overnight Financing Rate ("SOFR")</u> <u>Index Administrator: Federal Reserve Bank of New York</u>	<u>Not applicable</u>	<u>08:00, New York City time</u>	<u>1 U.S. Government Securities Business Day following the day "T"</u>	<u>Actual/360</u>	<u>To the nearest one hundred-thousandth of a percentage point (0.00001 %)</u>

(2) The following definitions shall apply:

“Designated Maturity” means, in respect of a Floating Rate Option, the period of time specified as such in the OTC Trade Novation Report.

“Floating Rate Option” means with respect to an OTC Interest Rate Derivative Transaction, the benchmark specified as the ‘Floating Rate Option’ in the OTC Trade Novation Report, which shall be interpreted in accordance with the Floating Rate Matrix. If a line in the Floating Rate Matrix contains one or more Floating Rate Option labels in brackets, the Floating Rate Option label(s) in brackets shall be synonyms for the respective primary Floating Rate Option without brackets.

“Fixing Time” means, in respect of a Floating Rate Option, the time (if any) specified in the respective column of the Floating Rate Matrix or any amended publication time specified by the Index Administrator for the Underlying Benchmark in its benchmark methodology. The time specified as the Fixing Time may be an approximation of the publication time for the Underlying Benchmark, which may be provided or published by the Index Administrator as of, after, or on or about the specified time.

“Fixing Day” means, in respect of a Floating Rate Option and, unless otherwise specified in the OTC Trade Novation Report, the day specified in the respective column of the Floating Rate Matrix or any amended publication day specified by the Index Administrator for the Underlying Benchmark in its benchmark methodology. In respect of a Compounded Floating Rate Option, a reference in the column entitled “Fixing Day” in the Floating Rate Matrix to day “i” is to such day “i” as defined for the purpose of the applicable compounding method.

“Reset Date” means, for an OTC Interest Rate Derivative Transaction or a party, each day specified as such (or determined pursuant to a method specified for such purpose) in the OTC Trade Novation Report for the OTC Interest Rate Derivative Transaction or a party, subject to adjustment in accordance with the applicable Business Day Convention specified in the OTC Trade Novation Report, in each case on the basis of the data relating to reset dates as transmitted to Eurex Clearing AG via the ATS. If an adjustment in accordance with that Business Day Convention would cause a Reset Date to fall on or after the Payment Date in respect of the Calculation Period to which that Reset Date relates, the Reset Date shall be the first Business Day preceding the date on which the Reset Date would have fallen without any adjustment.

(3) whereby:

If a rate is identified as a ‘Screen Rate’ in the style ‘Term Rate’ in the Floating Rate Matrix and the column ‘Designated Maturity’ is applicable, then the relevant rate for a Reset Date will be the level of the index set out in the column “underlying index and index administrator” as provided by the relevant Index Administrator and published as of the Fixing Time on the Fixing Day for a period of the Designated Maturity. (a) — **“EUR-EURIBOR-Routers”** means that the rate for a Reset Date will be EURIBOR

~~for a period of the Designated Maturity which appears on the Reuters Screen EURIBOR01 Page as of 11:00 a.m., Brussels time (or any amended publication time as specified by the EURIBOR benchmark administrator in the EURIBOR benchmark methodology), on the day that is two TARGET Settlement Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

- (4) If a rate is identified as a 'Calculated Rate' in the style 'Compounded Floating Rate Option' under use of the compounding method 'OIS Compounding' in the Floating Rate Matrix, then the relevant rate for a Reset Date will be the rate of return of a daily compound interest investment, calculated in accordance with the formula below, where the reference rate for the calculation of interest is the Underlying Index specified in the Floating Rate Matrix and the resulting percentage will be rounded, if necessary, in accordance with the method set out in Number 1.10.1 (*Rounding of Percentages*), but (if applicable) to the nearest percentage point specified for the Compounded Floating Rate Option in the Floating Rate Matrix:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{Underlying Benchmark Level}_i \times n_i}{\text{Day Count Basis}} \right) - 1 \right] \times \frac{360}{d}$$

where:

" d_0 " for any Calculation Period, is the number of Applicable Business Days in the Calculation Period, except, if the first calendar day of the Calculation Period is not an Applicable Business Day, then it is the number of Applicable Business Days in the Calculation Period plus 1;

" i " is

(a) if the first calendar day in the Calculation Period is an Applicable Business Day, a series of whole numbers from 1 to d_0 , each representing the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the Calculation Period; and

(b) if the first calendar day of the Calculation Period is not an Applicable Business Day, a series of whole numbers from 1 to d_0 , where $i = 1$ represents the first calendar day of the Calculation Period and each of $i = 2$ to d_0 represents the relevant Applicable Business Day in chronological order from, and including, the first Applicable Business Day in the Calculation Period;

"*Underlying Benchmark Level*"; is, in respect of any day " i ":

(a) if such day " i " is an Applicable Business Day, the level of the Underlying Benchmark for such day " i " as provided by the Administrator and published as of the Fixing Time on the Fixing Day; and

(b) if such day "i" is not an Applicable Business Day, the level of the Underlying Benchmark for the immediately preceding Applicable Business Day as provided by the Administrator and published as of the Fixing Time on the Fixing Day.

"n" is the number of calendar days from, and including, day "i" to, but excluding, the earlier of

(a) the next Applicable Business Days; and

(b) the Period End Date for the Calculation Period or, in respect of the final Calculation Period, the Termination Date;

"Day Count Basis", is, in respect of a Floating Rate Option, the denominator of the Floating Rate Day Count Fraction set out in the Floating Rate Matrix; and

"d" is the number of calendar days in the Calculation Period.

~~(b) "GBP-LIBOR-BBA" means that the rate for a Reset Date will be Sterling LIBOR for a period of the Designated Maturity which appears on the Reuters Screen LIBOR01 Page at 11:55 a.m., London Time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Sterling LIBOR benchmark administrator in the Sterling LIBOR benchmark methodology), on that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

~~(5)(c) "USD-LIBOR-BBA" means that the rate for a Reset Date will be U.S. Dollar LIBOR for a period of the Designated Maturity which appears on the Reuters Screen LIBOR01 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the U.S. Dollar LIBOR benchmark administrator in the U.S. Dollar LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

~~(d) "CHF-LIBOR-BBA" means that the rate for a Reset Date will be Swiss Franc LIBOR for a period of the Designated Maturity which appears on the Reuters Screen LIBOR02 Page at 11:55, London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Swiss Franc LIBOR benchmark administrator in the Swiss Franc LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

~~(e) "JPY-LIBOR-BBA" means that the rate for a Reset Date will be Yen LIBOR for a period of the Designated Maturity which appears on the Reuters Screen 3750 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on the day that is two~~

~~London Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

~~(f) “DKK-CIBOR-DKNA13” means that the rate for a Reset Date will be the rate for deposits in Danish Krone for a period of the Designated Maturity which appears on the Reuters Screen DKNA13 Page as of 11:00 a.m., Copenhagen time, on that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

~~“DKK-CIBOR2-DKNA13” means that the rate for a Reset Date will be the rate for deposits in Danish Kroner for a period of the Designated Maturity which appears on the Reuters Screen DKNA13 Page as of 11:00 a.m., Copenhagen time, on the day that is two Copenhagen Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

~~(g) “NOK-NIBOR-NIBR” means that the rate for a Reset Date will be the rate for deposits in Norwegian Kroner for a period of the Designated Maturity which appears on the Reuters Screen NIBR Page as of 12:00 noon, Oslo time.~~

~~“NOK-NIBOR-OIBOR” means that the rate for a Reset Date will be the rate for deposits in Norwegian Kroner for a period of the Designated Maturity which appears on the Reuters Screen OIBOR Page as of 12:00 noon, Oslo time.~~

~~Note that~~ The following conversions will be applied as of novation:

<u>Floating Rate Option label specified in the Trade Record of the Original OTC Interest Rate Derivative Transaction transmitted to Eurex Clearing</u>	<u>Floating Rate label specified in the OTC Trade Novation Report of the OTC Interest Rate Derivative Transaction</u>
<u>NOK-NIBOR-NIBR</u>	<u>NOK-NIBOR-OIBOR</u>
<u>GBP-WMBA-SONIA-COMPOUND</u>	<u>GBP-SONIA-COMPOUND</u>

~~Original OTC Transactions referencing NOK-NIBOR-NIBR are automatically converted when novated for clearing so that the respective CCP Transactions instead reference to NOK-NIBOR-OIBOR.~~

~~(h) “PLN-WIBOR-WIBO” means that the rate for a Reset Date will be the offered rate for deposits in Polish Zloty for a period of the Designated Maturity which appears on the Reuters Screen WIBOR= Page as of 11:00 a.m., Warsaw time, on the day that is two Warsaw Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~

- (i) ~~“SEK STIBOR SIDE” means that the rate for a Reset Date will be the rate for deposits in Swedish Kronor for a period of the Designated Maturity which appears on the Reuters Screen SIDE Page under the caption “FIXINGS” as of 11:00 a.m., Stockholm time, on the day that is two Stockholm Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).~~
- (j) ~~“CHF SARON OIS COMPOUND”, “USD Federal Funds H.15 OIS COMPOUND”, “GBP SONIA COMPOUND”, “EUR EONIA OIS Compound”, EUR EuroSTR COMPOUND”, “JPY TONA OIS COMPOUND”, “USD SOFR COMPOUND” will be calculated as set out in Number 2.2.7 below.~~
- (6) Floating Rates for ZCIS
- (ka) ~~“HICPxT” means the non revised Eurozone Harmonised Index of Consumer Prices excluding Tobacco or relevant Successor Index, measuring the rate of inflation in the European Monetary Union excluding tobacco, expressed as an index and provided by the Index Administrator and published by an authorized distributor or the Index Administrator itself published by the relevant Index Sponsor. The first publication or announcement of a level of such index for a Reference Month shall be final and conclusive and later revisions to the level for such Reference Month will not be used in any calculations.~~
- (lb) ~~“FRCPIx” means the non revised French Inflation Consumer Price Index excluding Tobacco or relevant Successor Index, measuring the rate of inflation in France excluding tobacco expressed as an index and provided by the Index Administrator and published by an authorized distributor or the Index Administrator itself published by the relevant Index Sponsor. The first publication or announcement of a level of such index for a Reference Month shall be final and conclusive and later revisions to the level for such Reference Month will not be used in any calculations.~~
- (mc) ~~“UK RPI” means the non revised UK Retail Price Index or relevant Successor Index, measuring the all items rate of inflation in the United Kingdom expressed as an index and provided by the Index Administrator and published by an authorized distributor or the Index Administrator itself published by the relevant Index Sponsor. The first publication or announcement of a level of such index for a Reference Month shall be final and conclusive and later revisions to the level for such Reference Month will not be used in any calculations.~~
- (2) ~~“Reset Date” means, for an OTC Interest Rate Derivative Transaction or a party, each day specified as such (or determined pursuant to a method specified for such purpose) in the OTC Trade Novation Report for the OTC Interest Rate Derivative Transaction or that party, subject to adjustment in accordance with the applicable business day convention specified in the OTC Trade Novation Report, in each case on the basis of the data relating to reset dates as transmitted to Eurex Clearing AG via the ATS. If an adjustment in accordance with that business day convention would cause a Reset Date to fall on the Payment Date in respect of the Calculation Period~~

~~to which that Reset Date relates, the Reset Date shall be the first Business Day preceding the date on which the Reset Date would have fallen without any adjustment.~~

(3) ~~“**Designated Maturity**” means, in respect of an OTC Interest Rate Derivative Transaction or a party, the period of time specified as index tenor in the OTC Trade Novation Report.~~

(47) If **“Linear Interpolation”** is specified as applicable with respect to a Calculation Period or Compounding Period, the Relevant Rate for a Reset Date shall be determined in accordance with Section ~~6.108.3~~ of the ~~2006-2021~~ ISDA Definitions and Part 1 Number 1.8.3 ~~which shall apply to both ISDA Interest Rate Derivative Transactions and DRV Interest Rate Derivative Transactions, whereby the Calculation Agent will make such determination in accordance with market practice based on the **Best Practice Statement Linear Interpolation** published by ISDA on 19 December 2009 and Part 1 Number 1.8.3.~~

If a ~~floating rate~~ Floating Rate is to be determined with respect to an Interest Rate Stub Period and “Linear Interpolation” is not specified as applicable with respect to such determination, the floating rate for such Interest Rate Stub Period shall be determined pursuant to Number 2.1.5.1 ~~Paragraph (7) (c) (aa), (bb) or (dd) and/or~~ Part 1 Number 1.8.3, as applicable.

2.2.6 Day Count Fraction Conventions

The following Day Count Fraction ~~day count fraction~~ conventions may be specified in the OTC Trade Novation Report based on the Trade Record transmitted via the ATS for determining the applicable day count fraction:

- (1) 30/360, which shall have the meaning given to **“30/360”** in the ~~2006-2021~~ ISDA Definitions ~~and, for DRV Interest Derivative Transactions, in Number 2.4 Paragraph (6) (e) below.~~
- (2) 30E*/360, which shall have the meaning given to **“30E/360”** in the ~~2006-2021~~ ISDA Definitions ~~and, for DRV Interest Derivative Transactions, in Number 2.4 Paragraph (6) (e) below.~~
- (3) 30E/360 ~~or 30E/360.ISDA~~, which shall have the meaning given to **“30E/360 (ISDA)”** in the ~~2006-2021~~ ISDA Definitions ~~and, for DRV Interest Derivative Transactions, in Number 2.4 Paragraph (6) (e) below~~ and which, for the avoidance of doubt, will also be specified in the OTC Trade Novation Report if, in the Trade Record transmitted via the ATS, ~~“30E/360” and “2000 ISDA” or, “30E/360.ISDA” and “2006 ISDA” are is~~ selected.
- (4) ~~ACTet~~360, which shall have the meaning given to **“Act/360”** in the ~~2006-2021~~ ISDA Definitions ~~and, for DRV Interest Derivative Transactions, in Number 2.4 Paragraph (6) (a) below.~~