

NOTE: This document superseded by revised version published December 16, 2016. This document does not apply to any Questionnaire exchanged in ISDA Amend.

Supplementary Exhibit NY-SUPP 1 AMEND

Amend Method for CSA (NY Law)

or

Replicate-and-Amend Method for CSA (NY Law)

This Supplementary Exhibit to the ISDA 2016 Variation Margin Protocol is applicable if the Agreed Method is Amend Method or Replicate-and-Amend Method and the CSA Type is NY CSA.



International Swaps and Derivatives Association, Inc.

AMENDMENT

to

CREDIT SUPPORT ANNEX

The parties have previously entered into a Covered CSA or Replica CSA, which forms part of, and is subject to, a Protocol Covered Agreement and is part of its Schedule (the “**Annex**”), and an agreement to amend the Annex (“**Amendment NY-AMEND**”) pursuant to the terms of the ISDA 2016 Variation Margin Protocol, as published on August 16, 2016, by the International Swaps and Derivatives Association, Inc. (the “**ISDA 2016 Variation Margin Protocol**”). The parties have now agreed to amend and supplement Amendment NY-AMEND and the Annex by the terms of this amendment (this “**Supplemental Amendment**”). Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the ISDA 2016 Variation Margin Protocol.

Accordingly, in consideration of the mutual agreements contained in this Supplemental Amendment, the parties agree as follows:

1. Effectiveness of this Supplemental Amendment.

If the Supplemental Implementation Date precedes the EMIR Rules Compliance Date (VM), this Supplemental Amendment will become effective on the EMIR Compliance Date (VM), *provided* that if both parties have answered “Yes” to the Question “Early Implementation of Amend Method?” in their Matched Questionnaires, the amendments will become effective on the earlier of (i) the EMIR Rules Compliance Date (VM) and (ii) the fifth New York Business Day following the Implementation Date (or such other date as the parties may agree). If the EMIR Rules Compliance Date (VM) precedes the Supplemental Implementation Date, the amendments will become effective on the Supplemental Implementation Date.

2. Amendment of Amendment NY-AMEND. Amendment NY-AMEND shall be amended by replacing the text in quotes in the left-hand column in the table below with the text in quotes in the right-hand column.

“[Supplemental Provision NYA-1]”	“EMIR Rules Compliance Date (VM)”
“[Supplemental Provision NYA-3]”	“unless otherwise agreed by the parties, the date that is the latest of March 1, 2017 or one month following the date of entry into force of the EMIR Rules,, or such later date as may be established by the European Commission as the date on which compliance with variation margin provisions of the EMIR Rules is required for the trading relationship of Party A and Party B.”

3. Amendment of the Annex. The Annex shall be amended by replacing the text in quotes in the left-hand column in the table below (if such text appears in the Annex) with the text in quotes in the right-hand column, or if indicated in the table, with the language appearing in Schedule 1 to this Supplemental Amendment.

“[Supplemental Provision NYA-5]”	“is within any of the categories listed in Table D to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes EMIR Rules”
“[Supplemental Provision NYA-7]”	“as provided in the ISDA 2016 Variation Margin Protocol”
“[Supplemental Provision NYA-8]”	“unless otherwise agreed by the parties, the date that is the latest of March 1, 2017 or one month following the date of entry into force of the EMIR Rules, or such later date as may be established by the European Commission as the date on which compliance with variation margin provisions of the EMIR Rules is required for the trading relationship of Party A and Party B.”
“[Supplemental Provision NYA-11]”	“EMIR Rules”
“[Supplemental Provision NYA-13]”	“within the currency category listed in Table D to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes EMIR Rules”
“[Supplemental Provision NYA-15]”	“if the parties’ Active Regime Combination on the date for which the determination is made includes EMIR Rules, the applicable percentage specified in Table D”
“[Supplemental Provision NYA-17]”	“EMIR Rules Compliance Date (VM)”
“[Supplemental Provision NYA-19]”	“With respect to a date of demand, (i) for cash or other property (other than securities) that would have been transferred into the relevant bank account specified by the recipient on the date of demand had the instruction for transfer been given on such date of demand, the same Local Business Day as the date of demand; (ii) for any other cash or other property (other than securities), the next Local Business Day and (iii) for securities, the first Local Business Day after such date on which settlement of a trade in the relevant securities, if effected on such date, would have been settled in accordance with customary practice when settling through the clearance system agreed between the parties for delivery of such securities or, otherwise, on the market in which such securities are principally traded (or, in either case, if there is no such customary practice, on the first Local Business Day after such date on which it is reasonably practicable to deliver such securities)”
“[Supplemental Provision NYA-21]”	Replace with the text included in Schedule 1
“[Supplemental Provision NYA-23]”	“Any OTC Derivative”
“[Supplemental Provision NYA-24]”	“EMIR Rules Compliance Date (VM)”
“[Supplemental Provision NYA-28]”	“an “OTC derivative” or “OTC derivative contract” as defined in Article 2(7) of Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories other than one which constitutes (i) a “foreign exchange forward” as defined in Article 27(a) of the EMIR Rules for so long as such transactions are subject to the transitional exemption from the variation margin requirements under Article 37(2) of the EMIR Rules and (ii) a single stock equity option or index option transaction as referred to in Article 38(1) of the EMIR Rules for so long as such transactions are subject

	to the transitional exemption from the variation margin requirements under Article 38(1) of the EMIR Rules”
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Schedule 1

EMIR Rules Eligible Collateral

		<i>Party A</i>	<i>Party B</i>	<i>Regulatory Valuation Percentage</i>
(A)	Cash	Yes	Yes	100%
(B)	Gold	Yes	Yes	85%
(C)	EU Member State Government Debt or EU Member State Central Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(D)	EU Member State Government Debt or EU Member State Central Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(E)	EU Member State Government Debt or EU Member State Central Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 4	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 85% 1-5: 85% Greater than 5: 85%
(F)	EU Member State Regional Government Debt or EU Member State Local Authority Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(G)	EU Member State Regional Government Debt or EU Member State Local Authority Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(H)	EU Member State Regional Government Debt or EU Member State Local Authority Debt with a credit quality step determined in accordance with the EMIR Rules of 4	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 85% 1-5: 85% Greater than 5: 85%
(I)	EU Member State Public Sector Entity Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(J)	EU Member State Public Sector Entity Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(K)	EU Member State Public Sector Entity Debt with a credit quality step determined in accordance with the EMIR Rules of 4	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 85% 1-5: 85% Greater than 5: 85%

(L)	Other EU Member State Regional Government Debt or Other EU Member State Local Authority Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(M)	Other EU Member State Regional Government Debt or Other EU Member State Local Authority Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 98% 1-5: 94% Greater than 5: 88%
(N)	Other EU Member State Public Sector Entity Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(O)	Other EU Member State Public Sector Entity Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 98% 1-5: 94% Greater than 5: 88%
(P)	Multilateral Development Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(Q)	Multilateral Development Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(R)	Multilateral Development Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 4	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 85% 1-5: 85% Greater than 5: 85%
(S)	International Organisation Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(T)	International Organisation Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(U)	International Organisation Debt with a credit quality step determined in accordance with the EMIR Rules of 4	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 85% 1-5: 85% Greater than 5: 85%
(V)	Third Country Government Debt or Third Country Central Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%

(W)	Third Country Government Debt or Third Country Central Bank Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(X)	Third Country Regional Government Debt, Third Country Local Authority Debt or Third Country Public Sector Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(Y)	Third Country Regional Government Debt, Third Country Local Authority Debt or Third Country Public Sector Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(Z)	Other Third Country Regional Government Debt, Other Third Country Local Authority Debt or Other Third Country Public Sector Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(AA)	Other Third Country Regional Government Debt, Other Third Country Local Authority Debt or Other Third Country Public Sector Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 98% 1-5: 94% Greater than 5: 88%
(BB)	Credit Institution and Investment Firm Debt with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(CC)	Credit Institution and Investment Firm Debt with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 98% 1-5: 94% Greater than 5: 88%
(DD)	Corporate Bonds with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(EE)	Corporate bonds with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 98% 1-5: 94% Greater than 5: 88%
(FF)	Most Senior Tranche of a Securitisation with a credit quality step determined in accordance with the EMIR Rules of 1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 98% 1-5: 92% Greater than 5: 84%
(GG)	Most Senior Tranche of a Securitisation with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 96% 1-5: 88% Greater than 5: 76%

(HH)	Convertible Bonds with a credit quality step determined in accordance with the EMIR Rules of 3 or above	Yes	Yes	85%
(II)	Convertible Bonds with a credit quality step determined in accordance with the EMIR Rules of 2-3	Yes	Yes	85%
(JJ)	Equities	Yes	Yes	85%
(KK)	Shares or Units in UCITS	Yes	Yes	The weighted average of the haircuts that would apply to the assets in which the fund is invested.

Definitions. For purposes of Table D, the below terms have the following meanings:

“**Cash**” means cash in the form of money credited to an account in any currency, or similar claims for the repayment of money, such as money market deposit accounts.

“**Convertible Bonds**” means convertible bonds, *provided* that they can be converted only into equities that are included in a main index as referred to in point (a) of Article 197 (8) of Regulation (EU) No 575/2013.

“**Credit Institution and Investment Firm Debt**” means debt securities issued by credit institutions and investment firms including bonds referred to in Article 52(4) of Directive 2009/65/EC.

“**Equities**” means equities included in a main index as referred to in point (a) of Article 197(8) of Regulation (EU) No 575/2013.

“**EU Member State Central Bank Debt**” means debt securities issued by EU member states’ central banks.

“**EU Member State Government Debt**” means debt securities issued by EU member states’ central governments.

“**EU Member State Local Authority Debt**” means debt securities issued by EU member states’ local authorities according to Article 115(2) of Regulation (EU) No 575/2013.

“**EU Member State Public Sector Entity Debt**” means debt securities issued by EU member states’ public sector entities according to Article 116(4) of Regulation (EU) No 575/2013.

“**EU Member State Regional Government Debt**” means debt securities issued by EU member states’ regional governments according to Article 115(2) of Regulation (EU) No 575/2013.

“**Gold**” means gold in the form of allocated pure gold bullion of recognised good delivery.

“**International Organisation Debt**” means debt securities issued by the international organisations listed in Article 118 of Regulation (EU) No 575/2013.

“**Most Senior Tranche of a Securitisation**” means the most senior tranche of a securitisation, as defined in Article 4(62) of Regulation (EU) 575/2013, that is not a re-securitisation as defined in Article 4(64) of that Regulation.

“**Multilateral Development Bank Debt**” means debt securities issued by multilateral development banks listed in Article 117(2) of Regulation (EU) No 575/2013.

“**Other EU Member State Local Authority Debt**” means debt securities issued by EU member states’ local authorities not meeting the requirements of Article 115(2) of Regulation (EU) No 575/2013.

“**Other EU Member State Public Sector Entity Debt**” means debt securities issued by EU member states’ public sector entities not meeting the requirements of Article 116(4) of Regulation (EU) No 575/2013.

“**Other EU Member State Regional Government Debt**” means debt securities issued by EU member states’ local authorities not meeting the requirements of Article 115(2) of Regulation (EU) No 575/2013.

“Other Third Country Local Authority Debt” means debt securities issued by third countries’ local authorities not meeting the requirements of the first subparagraph of Article 115(2) of Regulation (EU) No 575/2013.

“Other Third Country Public Sector Debt” means debt securities issued by third countries’ public sector entities not meeting the requirements of the first subparagraph of Article 116 (4) of Regulation (EU) No 575/2013.

“Other Third Country Regional Government Debt” means debt securities issued by third countries’ regional governments not meeting the requirements of the first subparagraph of Article 115(2) of Regulation (EU) No 575/2013.

“Shares or Units in UCITS” means shares or units in undertakings for collective investments in transferable securities (UCITS), *provided* that the criteria in Article 26 of the EMIR Rules are met.

“Third Country Central Bank Debt” means debt securities issued by third countries’ central banks.

“Third Country Government Debt” means debt securities issued by third countries’ governments.

“Third Country Local Authority Debt” means debt securities issued by third countries’ local authorities that meet the requirements of the first subparagraph of Article 115(2) of Regulation (EU) No 575/2013.

“Third Country Public Sector Debt” means debt securities issued by third countries’ public sector entities that meet the requirements of Article 116 (4) of Regulation (EU) No 575/2013.

“Third Country Regional Government Debt” means debt securities issued by third countries’ regional governments that meet the requirements of the first subparagraph of Article 115(2) of Regulation (EU) No 575/2013.