

**Exhibit NY-AMEND**

**Amend Method for CSA (NY Law)**

**or**

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

**This 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, which forms part of, and is subject to, a Protocol Covered Agreement and is part of its Schedule. The parties have now agreed to amend either (i) the Covered CSA, if the Agreed Method is the Amend Method, or (ii) their Replica CSA with respect to the Covered CSA, if the Agreed Method is the Replicate-and-Amend Method, in each case, by the terms of this Amendment (this “**Amendment**”). The CSA amended by the terms of this Amendment is referred to herein as the “**Annex.**” Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in 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**”). Except as otherwise specified below, the terms of this Amendment will apply to the Annex without regard to whether the Agreed Method is the Amend Method or the Replicate-and-Amend Method.

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

**1. Effectiveness of this Amendment.**

**(a) If the Agreed Method is the Amend Method:**

If the Implementation Date precedes any Compliance Date (VM) included in the table below that is listed in the same row as a Covered Margin Regime that is included in the parties’ Designated Regime Combination (each, a “**Relevant Compliance Date (VM)**”), these amendments will become effective on the earliest Relevant Compliance Date (VM), *provided* that if both parties have specified “Yes” under “Early Implementation of Amend Method?” in their Matched Questionnaires, the amendments will become effective on the earlier of (i) the earliest Relevant 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 earliest Relevant Compliance Date (VM) precedes the Implementation Date, the amendments will become effective on the Implementation Date.

<u>Covered Margin Regime included in Designated Regime Combination</u>	<u>Compliance Date (VM)</u>
PR Rules	PR Rules Compliance Date (VM)
CFTC Rules	CFTC Rules Compliance Date (VM)
Japan Rules	Japan Rules Compliance Date (VM)
OSFI Rules	OSFI Rules Compliance Date (VM)
EMIR Rules	[Supplemental Provision NYA-1]
FMIA Rules	[Supplemental Provision NYA-2]

For purposes of the foregoing:

“**CFTC Rules Compliance Date (VM)**” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the U.S. Commodity Futures Trading Commission as the date on which compliance with variation margin provisions of the CFTC Rules is required for the trading relationship of Party A and Party B.

“**Compliance Date (VM)**” means (i) for CFTC Rules, the CFTC Rules Compliance Date (VM), (ii) for EMIR Rules, the EMIR Rules Compliance Date (VM), (iii) for FMIA Rules, the FMIA Rules Compliance Date (VM), (iv) for Japan Rules, the Japan Rules Compliance Date (VM), (v) for OSFI Rules, the OSFI Rules Compliance Date (VM), and (vi) for PR Rules, the PR Rules Compliance Date (VM).

“*EMIR Rules Compliance Date (VM)*” means [Supplemental Provision NYA-3].

“*FMIA Rules Compliance Date (VM)*” means [Supplemental Provision NYA-4].

“*Japan Rules Compliance Date (VM)*” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the Financial Services Agency of Japan as the date on which compliance with variation margin provisions of the Japan Rules is required for the trading relationship of Party A and Party B.

“*New York Business Day*” means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in New York City.

“*OSFI Rules Compliance Date (VM)*” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by OSFI as the date on which compliance with variation margin provisions of the OSFI Rules is required for the trading relationship of Party A and Party B.

“*PR Rules Compliance Date (VM)*” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the applicable Prudential Regulator(s) as the date on which compliance with variation margin provisions of the PR Rules is required for the trading relationship of Party A and Party B.

“*Prudential Regulator*” means a “prudential regulator” as defined in CEA § 1a(39).

(b) **If the Agreed Method is the Replicate-and-Amend Method:**

These amendments will become effective on the Implementation Date.<sup>1</sup>

**2. Amendment of the Annex.**

(a) **Scope.** If the Agreed Method is the Replicate-and-Amend Method, Paragraph 1 of the Annex is hereby amended by adding the following provision to the end thereof:

*Scope of this Annex and the Other CSA.* The only Transactions that will be relevant for the purposes of determining “Exposure” and “Independent Amount” under this Annex will be the Covered Transactions and each Other CSA (if any) is amended such that the Transactions that will be relevant for purposes of determining “Exposure” and “Independent Amount” thereunder will exclude the Covered Transactions.

(b) **Conditions Precedent.** Paragraph 4(a) of the Annex is amended by replacing the word “and” between “5” and “6(d)” in the second line thereof with “,” and adding the words “and 11(2)” immediately following “6(d).”

(c) **Secured Party and Pledgor Rights and Remedies.** If the Agreed Method is the Replicate-and-Amend Method:

(i) Paragraph 8(a) of the Annex is amended by adding the following at the end of the enumerated sub-Paragraphs therein:

The Secured Party may also exercise: (A) the right to Set-off any Cash amounts and the Cash equivalent of any non-Cash items posted to the Pledgor by the Secured Party as margin under any Other CSA (other than any Other CSA Excluded Credit Support) the return of which is due to the Secured Party against

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<sup>1</sup> While the effectiveness of the amendments in this exhibit is immediate if the Replicate-and-Amend Method is applicable, the CSA created using this method governs “Covered Transactions” which are defined to be transactions executed on or after the relevant compliance date. See also the definition of “Covered Transactions” and the Covered Transactions Addendum to Paragraph 13.

any Posted Collateral or the Cash equivalent of any Posted Collateral held by the Secured Party (or any obligation of the Secured Party to Transfer that Posted Collateral) and (B) the right to liquidate any Posted Collateral held by the Secured Party through one or more public or private sales or other dispositions with such notice, if any, as may be required under applicable law, free from any claim or right of any nature whatsoever of the Pledgor, including any equity or right of redemption by the Pledgor (with the Secured Party having the right to purchase any or all of the Posted Collateral to be sold) and to apply the proceeds (or the Cash equivalent thereof) from the liquidation of the Posted Collateral to any Cash amounts and the Cash equivalent of any non-Cash items posted to the Pledgor by the Secured Party as margin under any Other CSA (other than any Other CSA Excluded Credit Support) the return of which is due to the Secured Party in that order as the Secured Party may elect.

- (ii) Paragraph 8(b) of the Annex is amended by adding the following at the end of the enumerated sub-Paragraphs therein:

To the extent that Posted Collateral or the Interest Amount is not so Transferred pursuant to (iii) above, the Pledgor may also (A) Set-off, net, or apply credit support received under any Other CSA or the proceeds thereof against any Posted Collateral or the Cash equivalent of any Posted Collateral held by the Secured Party (or any obligation of the Secured Party to Transfer that Posted Collateral) and (B) to the extent that the Pledgor does not Set-off under (iv)(A) above or this sentence, withhold payment of any remaining amounts payable by the Pledgor with respect to any Obligations, up to the Value of any remaining Posted Collateral held by the Secured Party, until that Posted Collateral is Transferred to the Pledgor.

- (iii) If at least one of the parties is an entity organized, incorporated or formed under Japanese law and Automatic Early Termination is specified as applicable to such party in the relevant Covered Master Agreement;

- A. Paragraph 8(a) of the Annex is further amended by inserting the following between “Posted Collateral” and “and” in clause (A) of the amendment to such Paragraph provided above:

; *provided* that where the Automatic Early Termination is applicable and all outstanding Transactions (including Covered Transactions) will be terminated without action by the parties, notwithstanding any other provisions in the Annex and any Other CSA(s), (i) where such Posted Collateral is in the form of securities, the Secured Party shall be deemed to have elected to repay the Cash equivalent pursuant to Paragraph 2 for this purpose, and the Pledgor shall be deemed to have given consent to such repayment by the Cash equivalent and (ii) (1) the aggregate of all amounts payable by the Pledgor with respect to all of the Obligations (if any) and, in the case where the Pledgor under the Annex is the “Secured Party” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support) shall be reduced by its Set-off against (2) the aggregate of all amounts payable by the Secured Party with respect to all of the Obligations (if any), all of the Posted Collateral and in the case where the Pledgor under the Annex is the “Pledgor” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support) automatically upon such termination.

- B. Paragraph 8(b) of the Annex is further amended by inserting the following between “Posted Collateral” and “and” in clause (A) of the amendment to such Paragraph provided above:

; *provided* that where the Automatic Early Termination is applicable and all outstanding Transactions (including Covered Transactions) will be terminated without action by the parties, notwithstanding any other provisions in the Annex and any Other CSA(s), (1) the aggregate of all amounts payable by the Pledgor with respect to all of the Obligations (if any) and, in the case where the Pledgor under the Annex is the “Secured Party” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support) shall be reduced by its Set-off against (2) the aggregate of all amounts payable by the Secured Party with respect to all of the Obligations (if any), all of the Posted Collateral and in the case where the Pledgor under the Annex is the “Pledgor” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support) automatically upon such termination.

- (d) **Final Returns.** If the Agreed Method is the Replicate-and-Amend Method, Paragraph 8(d) is amended by inserting “or any obligation to transfer any interest payment under any Other CSA” after “under Section 2(d) of this Agreement”.
- (e) **Legally Ineligible Credit Support.** Paragraph 11 of the Annex is hereby amended by adding the following provisions to the end thereof:

(1) ***Legally Ineligible Credit Support.*** Unless otherwise specified in Paragraph 13, upon delivery of a Legal Ineligibility Notice by a party, each item of Eligible Credit Support (or a specified amount of such item) identified in such notice (i) will cease to be Eligible Credit Support for purposes of Transfers to such party as the Secured Party hereunder as of the applicable Transfer Ineligibility Date, (ii) will cease to be Eligible Credit Support for the other party as the Pledgor for all purposes hereunder as of the Total Ineligibility Date and (iii) will have a Value of zero on and from the Total Ineligibility Date.

“***Legal Ineligibility Notice***” means a written notice from the Secured Party to the Pledgor in which the Secured Party (i) represents that the Secured Party has determined that one or more items of Eligible Credit Support (or a specified amount of any such item) either has ceased to satisfy, or as of a specified date will cease to satisfy, collateral eligibility requirements under law applicable to the Secured Party requiring the collection of variation margin (the “***Legal Eligibility Requirements***”), (ii) lists the item(s) of Eligible Credit Support (and, if applicable, the specified amount) that have ceased to satisfy, or as of a specified date will cease to satisfy, the Legal Eligibility Requirements, (iii) describes the reason(s) why such item(s) of Eligible Credit Support (or the specified amount thereof) have ceased to satisfy, or will cease to satisfy, the Legal Eligibility Requirements and (iv) specifies the Total Ineligibility Date and, if different, the Transfer Ineligibility Date.

“***Total Ineligibility Date***” means the date on which the relevant item of Eligible Credit Support (or a specified amount of such item) has ceased to satisfy, or will cease to satisfy, the Legal Eligibility Requirements applicable to the Secured Party for all purposes hereunder; *provided* that, unless otherwise specified in Paragraph 13, if such date is earlier than the fifth Local Business Day following the date on which the Legal Ineligibility Notice is delivered, the Total Ineligibility Date will be the fifth Local Business Day following the date of such delivery.

“***Transfer Ineligibility Date***” means the date on which the relevant item of Eligible Credit Support (or a specified amount of such item) has ceased to satisfy, or will cease to satisfy, the Legal Eligibility Requirements for purposes of Transfers to the Secured Party hereunder; *provided* that, unless otherwise specified in Paragraph 13, if such date is earlier than the fifth Local Business Day following the date on which

the Legal Ineligibility Notice is delivered, the Transfer Ineligibility Date will be the fifth Local Business Day following the date of such delivery.

(2) ***Return of Posted Credit Support with a Value of Zero.*** Subject to Paragraph 4(a), the Secured Party will, promptly upon demand (but in no event later than the time at which a Transfer would be due under Paragraph 4(b) with respect to a demand for the Transfer of Eligible Credit Support or Posted Credit Support), Transfer to the Pledgor any item of Posted Credit Support (or the specified amount of such item) that as of the date of such demand has a Value of zero; *provided* that the Secured Party will only be obligated to Transfer any Posted Credit Support in accordance with this paragraph, if, as of the date of Transfer of such item, the Pledgor has satisfied all of its Transfer obligations under this Annex, if any.

(3) ***Reinstatement of Credit Support Eligibility.*** Upon a reasonable request by the Pledgor, the Secured Party will determine whether an item (or a specified amount of such item) of Eligible Credit Support that was the subject of a prior Legal Ineligibility Notice would currently satisfy the Legal Eligibility Requirements applicable to the Secured Party. If the Secured Party determines that as of such date of determination such item (or specified amount of such item) satisfies the Legal Eligibility Requirements applicable to the Secured Party, the Secured Party will promptly following such determination rescind the relevant Legal Ineligibility Notice with respect to such item (or specified amount of such item) by written notice to the Pledgor. Upon the delivery of such notice, the relevant item (or specified amount of such item) will constitute Eligible Credit Support hereunder.

(f) **Credit Support Offsets.** If the Agreed Method is the Replicate-and-Amend Method, the following provisions are added to Paragraph 11 of the Annex after the “Legally Ineligible Credit Support” provisions:

(1) ***Credit Support Offsets.*** If the parties specify that “Credit Support Offsets” is applicable in Paragraph 13, and on any date:

- (i) a Transfer of Eligible Credit Support is due under this Annex to satisfy a Delivery Amount or a Return Amount obligation (other than any Transfer to or from an IA Account, if any), and a transfer of credit support (other than any Other CSA Excluded Credit Support) is also due under any Other CSA;
- (ii) the parties have notified each other of the credit support that they intend to Transfer under this Annex (other than any Transfer to or from an IA Account, if any) and transfer under such Other CSA (other than any Other CSA Excluded Credit Support) to satisfy their respective obligations; and
- (iii) in respect of (ii) above, each party intends to transfer one or more types of credit support that is fully fungible with one or more types of credit support the other party intends to transfer (each such credit support, a “***Fungible Credit Support Type***”),

then, on such date and in respect of each such Fungible Credit Support Type, each party’s obligation to make a transfer of any such Fungible Credit Support Type hereunder or under such Other CSA will be automatically satisfied and discharged and, if the aggregate amount that would have otherwise been transferred by one party exceeds the aggregate amount that would have otherwise been transferred by the other party, replaced by an obligation hereunder or under such Other CSA, as applicable, upon the party by which the larger aggregate amount would have been transferred to transfer to the other party the excess of the larger aggregate amount over the smaller aggregate amount. If a party’s obligation to make a transfer of credit support under this Annex or an Other CSA is automatically satisfied and discharged pursuant to this paragraph, then, for purposes of

this Annex or the Other CSA, as applicable, the other party will be deemed to have received credit support of the applicable Fungible Credit Support Type in the amount that would otherwise have been required to be transferred, in each case on the day on which the relevant transfer was due.

- (g) **Definitions.** Paragraph 12 of the Annex is hereby amended by adding the following defined terms thereto in alphabetical order and, if any such term has a conflicting definition in the Annex, such definition is hereby deleted and replaced as follows:

The parties' "**Active Regime Combination**," as of any date of determination, includes each Covered Margin Regime that is included in the parties' Designated Regime Combination for which the Relevant Compliance Date (VM) has begun or passed on such date.

"**CEA**" means the U.S. Commodity Exchange Act, as amended.

"**CFTC Rules**" has the meaning provided in the ISDA 2016 Variation Margin Protocol.

"**CFTC Rules Compliance Date (VM)**" means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the U.S. Commodity Futures Trading Commission as the date on which compliance with variation margin provisions of the CFTC Rules is required for the trading relationship of Party A and Party B.

"**Compliance Date (VM)**" means (i) for CFTC Rules, the CFTC Rules Compliance Date (VM), (ii) for EMIR Rules, the EMIR Rules Compliance Date (VM), (iii) for FMIA Rules, the FMIA Rules Compliance Date (VM), (iv) for Japan Rules, the Japan Rules Compliance Date (VM), (v) for OSFI Rules, the OSFI Rules Compliance Date (VM), and (vi) for PR Rules, the PR Rules Compliance Date (VM).

"**Covered Margin Regime**" has the meaning provided in the ISDA 2016 Variation Margin Protocol.

"**Credit Support Minimum Transfer Amount**" means, with respect to a party, (i) the lesser of (A) the Minimum Transfer Amount specified in Paragraph 13 in respect of such party and (B) the MTA Cap Amount or (ii) such other amount as the parties may otherwise agree to be the Credit Support Minimum Transfer Amount.<sup>2</sup>

"**Designated Regime Combination**" means the parties' "Designated Regime Combination" as defined for purposes of the ISDA 2016 Variation Margin Protocol.

"**Effective Base Currency**" means (i) the Base Currency specified in the Annex (if any), (ii) if no Base Currency is specified, the currency which, as of the date of this Amendment, is the agreed currency for calculations of "Exposure" (whether by written agreement or course of conduct) if any, and otherwise, U.S. Dollars.

"**Eligible Collateral**" means, with respect to a party, each item that is specified as qualifying as Eligible Collateral for that party in Paragraph 13, *provided* that such item:

- (i) is within the currency category listed in Table A to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes either PR Rules or CFTC Rules and each party hereto is a Swap Entity;

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<sup>2</sup> This definition is likely to be relevant only where the parties have previously entered into Attachment 1 of the 2011 ISDA Form of Amendment to the 1994 ISDA Credit Support Annex subject to New York Law to address segregation of IA with a Custodian.

(ii) is within any of the categories listed in Table A to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes either PR Rules or CFTC Rules and either party is not a Swap Entity;

(iii) is within any of the categories listed in Table B to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes Japan Rules;

(iv) is within any of the categories listed in Table C to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes OSFI Rules;

(v) [Supplemental Provision NYA-5]; and

(vi) [Supplemental Provision NYA-6].

In the event that no item specified as qualifying as Eligible Collateral for a party in Paragraph 13 satisfies the conditions above, United States Dollars will constitute Eligible Collateral for such party.

“**Eligible Currency**” means Eligible Credit Support in the form of cash money in any currency.

“**EMIR Rules**” means [Supplemental Provision NYA-7].

“**EMIR Rules Compliance Date (VM)**” means [Supplemental Provision NYA-8].

“**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.

“**FMIA Rules**” means [Supplemental Provision NYA-9].

“**FMIA Rules Compliance Date (VM)**” means [Supplemental Provision NYA-10].

“**FX Haircut Percentage**” means 0%, *provided* that if any of the sets of conditions specified below apply to the parties and a particular form of Eligible Credit Support, the FX Haircut Percentage for that form of Eligible Credit Support will be 8%:

1. A Covered Margin Regime included in the parties’ Active Regime Combination on the date for which the determination is made is PR Rules, CFTC Rules, OSFI Rules, [Supplemental Provision NYA-11] or [Supplemental Provision NYA-12], the Eligible Credit Support is non-cash Eligible Collateral and the currency in which such non-cash Eligible Collateral is denominated does not match an Eligible Currency.

2. A Covered Margin Regime included in the parties’ Active Regime Combination on the date for which the determination is made is Japan Rules, the Eligible Credit Support is non-cash Eligible Collateral and the currency in which such non-cash Eligible Collateral is denominated does not match the Effective Base Currency.

“**ISDA 2016 Variation Margin Protocol**” means the ISDA 2016 Variation Margin Protocol, as published on August 16, 2016, by the International Swaps and Derivatives Association, Inc. and any Supplemental Exhibits.

“**Japan Rules**” has the meaning provided in the ISDA 2016 Variation Margin Protocol.

“**Japan Rules Compliance Date (VM)**” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the Financial Services Agency of Japan as the date on which compliance with variation margin provisions of the Japan Rules is required for the trading relationship of Party A and Party B.



“**Legal Eligibility Requirements**” has the meaning specified in Paragraph 11.

“**Legal Ineligibility Notice**” has the meaning specified in Paragraph 11.

“**Major Currency**” means any of the following currencies, United States Dollar, Canadian Dollar, Euro, United Kingdom Pound, Japanese Yen, Swiss Franc, New Zealand Dollar, Australian Dollar, Swedish Kronor, Danish Kroner, or Norwegian Krone.

“**Major Security-Based Swap Participant**” means a “major security-based swap participant,” as defined in Exchange Act § 3(a)(67) and the rules adopted thereunder.

“**Major Swap Participant**” means a “major swap participant,” as defined in CEA § 1a(33) and the regulations adopted thereunder.

“**Matched Questionnaire**” means, with respect to each party, such party’s “Matched Questionnaire” with respect to the other party for purposes of the ISDA 2016 Variation Margin Protocol.

“**Minimum Transfer Amount**” means, with respect to a party, (i) the lesser of (A) the Minimum Transfer Amount specified in Paragraph 13 in respect of such party and (B) the MTA Cap Amount or (ii) such other amount as the parties may otherwise agree to be the Minimum Transfer Amount.

“**MTA Cap Amount**” means:

(i) if all Covered Margin Regimes included in the Designated Regime Combination that limit the permitted minimum transfer amount for variation margin for either party to specified cap amounts (either alone or together with initial margin) denominate those cap amounts in the same currency as the Effective Base Currency, the lowest maximum amount permitted under all such Covered Margin Regimes; or

(ii) if the condition specified in (i) above is not satisfied, the amount specified under “Default Cap” in the table below next to the currency that is the Effective Base Currency.

<b><u>Effective Base Currency</u></b>	<b><u>Default Cap</u></b>
USD	400,000
EUR	350,000
JPY	42,500,000
CAD	500,000
GBP	300,000
CHF	400,000
NZD	550,000
AUD	550,000
SEK	3,000,000
DKK	2,500,000
NOK	3,000,000
Other	No Cap

“**Notification Time**” means the earlier of (i) the Notification Time specified in Paragraph 13 and (ii) 10:00 a.m., in the same time zone in which the Notification Time is specified in Paragraph 13, on a Local Business Day, *provided* if each party has specified under “Change Notification Time?” in its Matched Questionnaire,

- (A) 1:00 p.m., New York time, the Notification Time shall be 1:00 p.m., New York time on a Local Business Day;
- (B) 12:00 noon, London time, the Notification Time shall be 12:00 noon, London time on a Local Business Day;
- (C) 1:00 p.m., Sydney time, the Notification Time shall be 1:00 p.m., Sydney time on a Local Business Day; or
- (D) 1:00 p.m., Hong Kong time, the Notification Time shall be 1:00 p.m., Hong Kong time on a Local Business Day.

“**OSFI Rules**” has the meaning provided in the ISDA 2016 Variation Margin Protocol.

“**OSFI Rules Compliance Date (VM)**” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by OSFI as the date on which compliance with variation margin provisions of the OSFI Rules is required for the trading relationship of Party A and Party B.

“**Other Eligible Support**” means, with respect to a party, each item that is specified as qualifying as Other Eligible Support in Paragraph 13, *provided* that such item is cash that is:

- (E) within the currency category listed in Table A to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes either PR Rules or CFTC Rules;
- (F) within the currency category listed in Table B to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes Japan Rules;
- (G) within the currency category listed in Table C to Paragraph 13, if the Active Regime Combination on the date for which the determination is made includes OSFI Rules;
- (H) [Supplemental Provision NYA-13]; and
- (I) [Supplemental Provision NYA-14].

“**PR Rules**” has the meaning provided in the ISDA 2016 Variation Margin Protocol.

“**PR Rules Compliance Date (VM)**” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the applicable Prudential Regulator(s) as the date on which compliance with variation margin provisions of the PR Rules is required for the trading relationship of Party A and Party B.

“**Prudential Regulator**” means a “prudential regulator,” as defined in CEA § 1a(39).

“**Regulatory Valuation Percentage**” means for any item of Eligible Credit Support, each of the following, as applicable: (i) if the parties’ Active Regime Combination on the date for which the determination is made includes PR Rules or CFTC Rules, the applicable percentage specified in Table A, (ii) if the parties’ Active Regime Combination on the date for which the determination is made includes Japan Rules, the applicable percentage

specified in Table B, (iii) if the parties' Active Regime Combination on the date for which the determination is made includes OSFI Rules, the applicable percentage specified in Table C, (iv) [Supplemental Provision NYA-15], and (v) [Supplemental Provision NYA-16].

“**Relevant Compliance Date (VM)**” means each Compliance Date (VM) included in the table below that is listed in such table in the same row as a Covered Margin Regime that is part of the parties' Designated Regime Combination:

<b><u>Covered Margin Regime included in Designated Regime Combination</u></b>	<b><u>Compliance Date (VM)</u></b>
PR Rules	PR Rules Compliance Date (VM)
CFTC Rules	CFTC Rules Compliance Date (VM)
Japan Rules	Japan Rules Compliance Date (VM)
OSFI Rules	OSFI Rules Compliance Date (VM)
EMIR Rules	[Supplemental Provision NYA-17]
FMIA Rules	[Supplemental Provision NYA-18]

“**Security-Based Swap Dealer**” means a “security-based swap dealer,” as defined in Exchange Act § 3(a)(71) and the rules adopted thereunder.

“**Swap Dealer**” means a “swap dealer,” as defined in CEA § 1a(49) and the regulations adopted thereunder.

“**Swap Entity**” means a Swap Dealer, a Security-Based Swap Dealer, a Major Swap Participant or a Major Security-Based Swap Participant.

“**Threshold**” means, with respect to each party, zero.

“**Total Ineligibility Date**” has the meaning specified in Paragraph 11.

“**Transfer**” means, with respect to any Eligible Credit Support, Posted Credit Support or Interest Amount, and in accordance with the instructions of the Secured Party, Pledgor or Custodian, as applicable:

- (i) in the case of cash, payment or delivery by wire transfer into one or more bank accounts specified by the recipient;
- (ii) in the case of certificated securities that cannot be paid or delivered by book-entry, payment or delivery in appropriate physical form to the recipient or its account accompanied by any duly executed instruments of transfer, assignments in blank, transfer tax stamps and any other documents necessary to constitute a legally valid transfer to the recipient; and
- (iii) in the case of securities that can be paid or delivered by book-entry, causing the relevant depository institution(s) or other securities intermediaries,

to make changes to their books and records sufficient to result in a legally effective transfer of the relevant interest to the recipient or its agent.

“*Transfer Ineligibility Date*” has the meaning specified in Paragraph 11.

“*Valuation Date*” means each Local Business Day.

“*Valuation Percentage*” means for any item of Eligible Credit Support, the lower of (i) the percentage specified in Paragraph 13 and (ii) the lowest Regulatory Valuation Percentage.

***If Party A and Party B have not defined “Base Currency Equivalent” in the Annex:***

“*Value*” means for any Valuation Date or other date for which Value is calculated and subject to Paragraph 5 in the case of a dispute, with respect to:

- (i) Eligible Credit Support or Posted Credit Support that is:
  - (A) Eligible Currency, the amount thereof multiplied by  $(VP - H_{FX})$ ; and
  - (B) a security or gold, the bid price obtained by the Valuation Agent multiplied by  $(VP - H_{FX})$ , where:
    - VP equals the applicable Valuation Percentage; and
    - $H_{FX}$  equals the applicable FX Haircut Percentage; and
- (ii) Posted Credit Support that consists of items that are not Eligible Credit Support (including by virtue of any such item or any portion of any item failing to satisfy any applicable Legal Eligibility Requirements), zero.

***If Party A and Party B have defined “Base Currency Equivalent” in the Annex:***

“*Value*” means for any Valuation Date or other date for which Value is calculated and subject to Paragraph 5 in the case of a dispute, with respect to:

- (i) Eligible Credit Support or Posted Credit Support that is:
  - (A) an amount of Eligible Currency, the Base Currency Equivalent of such amount multiplied by  $(VP - H_{FX})$ ; and
  - (B) a security or gold, the Base Currency Equivalent of the bid price obtained by the Valuation Agent multiplied by  $(VP - H_{FX})$ , where:
    - VP equals the applicable Valuation Percentage; and
    - $H_{FX}$  equals the applicable FX Haircut Percentage; and
- (ii) Posted Collateral that consists of items that are not Eligible Credit Support (including by virtue of any such item or any portion of any item failing to satisfy any applicable Legal Eligibility Requirements), zero.

- (h) **Additional Definitions—Amend Method.** If the Agreed Method is the Amend Method, Paragraph 12 of the Annex is hereby further amended by deleting the definition of Independent Amount and replacing it with the following:

“*Independent Amount*” means, with respect to a party, the amount specified for that party in Paragraph 13, or if no amount is specified, zero, *provided* that if each party has

specified “Yes” under “Zero Independent Amount?” in its Matched Questionnaire, the Independent Amount with respect to each party is zero.

- (i) **Additional Definitions—Replicate-and-Amend Method.** If the Agreed Method is the Replicate-and-Amend Method, Paragraph 12 of the Annex is hereby further amended by adding the following defined terms thereto in alphabetical order and, if any such term has a conflicting definition in the Annex, such definition is hereby deleted and replaced as follows:

“*Covered Transactions*” has the meaning specified in the Covered Transaction Addendum to Paragraph 13, *provided* that if each party has specified “Yes” under “Broad Product Set?” in its Matched Questionnaire, “Covered Transactions” means all Transactions (other than Excluded FX Spot Transactions) entered into on or after any Relevant Compliance Date (VM).

“*Excluded FX Spot Transactions*” means “FX Transactions” as defined in the ISDA 1998 FX and Currency Option Definitions (the “**FX Definitions**”) with a Settlement Date (as defined in the FX Definitions) which is on or before the second Local Business Day following the day on which the parties entered into such FX Transaction or within the customary settlement timeline of the relevant spot market for such currencies and which is not subject to a requirement to collect or post variation margin under any Covered Margin Regime that is part of the parties’ Active Regime Combination on the date for which the determination is made.

“*Fungible Credit Support Type*” has the meaning specified in sub-paragraph (iii) of the “Credit Support Offsets” provision in Paragraph 11.

“*Independent Amount*” means, with respect to a party, the amount specified for that party in Paragraph 13, or if no amount is specified, zero, *provided* that (i) if a non-zero fixed amount is specified for a party in Paragraph 13 that will not vary as a function of parameters in respect of, or characteristics of Covered Transactions (including without limitation, their number, size, notional amounts, or value), the Independent Amount for such party shall be zero and (ii) if each party has specified “Yes” under “Zero Independent Amount?” in its Matched Questionnaire, the Independent Amount with respect to each party is zero.

“*Other CSA*” means any other credit support annex or credit support deed that is in relation to, or that is a Credit Support Document in relation to, this Agreement.

“*Other CSA Excluded Credit Support*” means, with respect to an Other CSA, any amounts and items posted as margin under such Other CSA, which, pursuant to the terms of such Other CSA, Party A and Party B have agreed must be segregated in an account maintained by a third-party custodian or for which offsets are prohibited.

“*Set-off*” means set-off, offset, combination of accounts, right of retention or withholding or similar right or requirement (whether arising under this Agreement, another contract, applicable law or otherwise) and, when used as a verb, the exercise of any such right or the imposition of any such requirement, and, for purposes of the foregoing, includes the right to convert a currency in which one amount is denominated into the currency in which the other is denominated at the rate of exchange at which the party exercising such right of Set-off would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency.

- (j) **“Exposure” Definition--Replicate-and-Amend Method.** If the Agreed Method is the Replicate-and-Amend Method, any provision of the Annex that would exclude a Covered Transaction from the determination of “Exposure” or otherwise provides that “Exposure” is calculated by reference to less than

all Transactions that are Covered Transactions (including any amendment to the definition of Exposure in Paragraph 13) shall have no effect.

(k) **Paragraph 13.**

(i) **Transfer Timing.** Paragraph 13 of this Annex is amended by adding the following at the end thereof:

(1) The provisions of Paragraph 4(b) of this Annex and any other terms in Paragraph 13 that specify the time or date as of which transfers of Eligible Credit Support or Posted Credit Support are made upon demand are referred to herein as the “**Pre-Protocol Transfer Provisions.**”

(2) Notwithstanding anything in the Pre-Protocol Transfer Provisions to the contrary, subject to Paragraphs 4(a) and 5, if a demand for the Transfer of Eligible Credit Support or Posted Credit Support is made by the Notification Time, then the relevant Transfer will be made not later than the earlier of (1) the date and time as of which a transfer would be due under the Pre-Protocol Transfer Provisions and (2) the close of business on the earliest date specified below that corresponds to a Covered Margin Regime that is part of the parties’ Active Regime Combination on the date for which the determination is made. If a demand is made after the Notification Time, then the relevant Transfer will be made not later than the earlier of: (1) the date and time as of which a transfer would be due under the Pre-Protocol Transfer Provisions and (2) the close of business on the Local Business Day following the earliest date specified below that corresponds to a Covered Margin Regime that is part of the parties’ Active Regime Combination on the date for which the determination is made:

<u>Covered Margin Regime included in Active Regime Combination</u>	<u>Date for Transfers</u>
PR Rules	The same Local Business Day as the date of demand.
CFTC Rules	The same Local Business Day as the date of demand.
Japan Rules	In the case of Cash, the first Local Business Day following the Local Business Day on which a demand is made and in the case of securities, the Securities Settlement Date.
OSFI Rules	The second Local Business Day following the date of demand, or the third Local Business Day following the date of demand if the party making the Transfer is not subject to the initial margin requirements of its home regulator.
EMIR Rules	[Supplemental Provision NYA-19]
FMIA Rules	[Supplemental Provision NYA-20]

For purposes of the foregoing, “**Securities Settlement Date**” means, in relation to a date, the first Local Business Day after such date on which 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).

(ii) Paragraph 13 of the Annex is amended as follows:

(1) The following terms are included at the end thereof:

Unless the parties otherwise agree, the Legally Ineligible Credit Support provision in Paragraph 11 is applicable.

For the avoidance of doubt and notwithstanding Paragraph 1(a) of this Annex, in the event of any conflict between the elections made in this Paragraph 13 and any definitions amended in or added to Paragraph 12 by the ISDA 2016 Variation Margin Protocol that specifically refer to, limit, alter or condition elections made in Paragraph 13, such amended or added definitions will prevail.

As used in this Annex, “*Supplemental Provision NYA-[n]*” (where “[n]” is a number) will serve merely as a placeholder and have no meaning.

(2) Tables A, B, C, D and E are added at the end thereof.

(iii) If the Agreed Method is the Replicate-and-Amend Method, Paragraph 13 of the Annex is further amended by (i) adding the following at the end thereof: “Unless the parties otherwise agree, the Credit Support Offsets provision in Paragraph 11 is not applicable.” and (ii) adding the Covered Transactions Addendum at the end thereof.

**Table A to Paragraph 13**

## PR Rules and CFTC Rules Eligible Collateral

		<i>Party A</i>	<i>Party B</i>	<i>Regulatory Valuation Percentage</i>
(A)	U.S. Dollars or any other Major Currency	Yes	Yes	100%
(B)	U.S. Government Debt or U.S. Government Agency Debt	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(C)	European Central Bank Debt or Sovereign Entity Debt	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(D)	Multilateral Development Bank Debt	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(E)	Fully Guaranteed GSE Debt	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(F)	Non Asset-Backed and Unguaranteed GSE Debt	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(G)	Other Eligible Publicly Traded Debt	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(H)	Equities included in the S&P 500 or an S&P 500-Related Index	Yes	Yes	85%
(I)	Equities included in the S&P 1500 Composite or an S&P 1500-Related Index (but not the S&P 500 or an S&P 500-Related Index)	Yes	Yes	75%
(J)	Money Market Fund Securities	Yes	Yes	[Calculated %] <sup>3</sup>
(K)	Gold	Yes	Yes	85%

<sup>3</sup> The Regulatory Valuation Percentage to be applied to an eligible investment fund is the weighted average discount on all assets within the eligible investment fund at the end of the prior month. The weights to be applied in the weighted average should be calculated as a fraction of the fund's total market value that is invested in each asset with a given discount amount. As an example, an eligible investment fund that is comprised solely of \$100 of 91-day Treasury bills and \$100 of 3-year U.S. Treasury bonds would receive a discount of  $(100/200)*99.5+(100/200)*98 = (0.5)*99.5+(0.5)*98 = 98.75$  percent.



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

**“European Central Bank Debt”** means a security that is issued by, or fully guaranteed as to the payment of principal and interest by, the European Central Bank.

**“FCA-Regulated Entity”** means a Swap Entity for whom the applicable Prudential Regulator is the Farm Credit Administration.

**“FDIC-Regulated Entity”** means a Swap Entity for whom the applicable Prudential Regulator is the Federal Deposit Insurance Corporation.

**“Fed-Regulated Entity”** means a Swap Entity for whom the applicable Prudential Regulator is the Board of Governors of the Federal Reserve System.

**“FHFA-Regulated Entity”** means a Swap Entity for whom the applicable Prudential Regulator is the Federal Housing Finance Agency.

**“Fully Guaranteed GSE Debt”** means a publicly traded debt security issued by, or an asset-backed security fully guaranteed as to the payment of principal and interest by, a U.S. Government-sponsored enterprise that is operating with capital support or another form of direct financial assistance received from the U.S. government that enables the repayments of the U.S. Government-sponsored enterprise’s eligible securities.

**“Major Security-Based Swap Participant”** means a “major security-based swap participant,” as defined in Exchange Act § 3(a)(67) and the rules adopted thereunder.

**“Major Swap Participant”** means a “major swap participant,” as defined in CEA § 1a(33) and the regulations adopted thereunder.

**“Money Market Fund Securities”** mean securities in the form of redeemable securities in a pooled investment fund representing the security-holder’s proportional interest in the fund’s net assets and that are issued and redeemed only on the basis of the market value of the fund’s net assets prepared each business day after the security-holder makes its investment commitment or redemption request to the fund, if:

(i) the fund’s investments are limited to the following:

(A) Securities that are issued by, or unconditionally guaranteed as to the timely payment of principal and interest by, the U.S. Department of the Treasury, and immediately-available cash funds denominated in U.S. dollars; or

(B) Securities denominated in a common currency and issued by, or fully guaranteed as to the payment of principal and interest by, the European Central Bank or a sovereign entity that is assigned no higher than a 20 percent risk weight under: (i) in the case where either party is a Swap Entity for whom there is a Prudential Regulator, the capital rules applicable to such swap entity as set forth in Section 12 of the PR Rules, and (ii) in the case where either party is a Swap Dealer or Major Swap Participant for whom there is not a Prudential Regulator, the capital rules applicable to Swap Dealers subject to regulation by a Prudential Regulator, and immediately-available cash funds denominated in the same currency; and

(ii) Assets of the fund may not be transferred through securities lending, securities borrowing, repurchase agreements, reverse repurchase agreements, or other means that involve the fund having rights to acquire the same or similar assets from the transferee.

**“Multilateral Development Bank Debt”** means a security that is issued by, or fully guaranteed as to the payment of principal and interest by, the Bank for International Settlements, the International Monetary Fund, or a multilateral development bank.

**“Non Asset-Backed and Unguaranteed GSE Debt”** means a publicly traded debt security that: (i) if either party is an OCC-Regulated Entity, meets the terms of 12 C.F.R. Part 1, (ii) if either party is a Fed-Regulated Entity or an FDIC-Regulated Entity, meets the terms of 12 C.F.R. § 1.2(d), (iii) if either party is

an FCA-Regulated Entity, is “investment grade debt,” as defined in 12 C.F.R. § 624.2, (iv) if either party is an FHFA-Regulated Entity, is “Investment quality” as defined in 12 C.F.R. § 1267.1, and (v) if either party is a Swap Dealer or Major Swap Participant for whom there is not a Prudential Regulator, has been deemed acceptable as initial margin by a Prudential Regulator and, in each case, is issued by a U.S. Government-sponsored enterprise not operating with capital support or another form of direct financial assistance from the U.S. government, and is not an asset-backed security.

“**OCC-Regulated Entity**” means a Swap Entity for whom the applicable Prudential Regulator is the Office of the Comptroller of the Currency.

“**Other Eligible Publicly Traded Debt**” means publicly traded debt not otherwise described in Table A that: (i) if either party is an OCC-Regulated Entity, meets the terms of 12 C.F.R. Part 1, (ii) if either party is a Fed-Regulated Entity or an FDIC-Regulated Entity, meets the terms of 12 C.F.R. § 1.2(d), (iii) if either party is an FCA-Regulated Entity, is “investment grade debt,” as defined in 12 C.F.R. § 624.2, (iv) if either party is an FHFA-Regulated Entity, is within the definition of “Investment quality” in 12 C.F.R. § 1267.1, and (v) if either party is a Swap Dealer or Major Swap Participant for whom there is not a Prudential Regulator, has been deemed acceptable as initial margin by a Prudential Regulator and, in each case, is not an asset-backed security.

“**Prudential Regulator**” means a “prudential regulator,” as defined in CEA § 1a(39).

“**S&P 1500-Related Index**” means (i) any index of liquid and readily marketable equity securities, similar to the S&P 1500®, as determined by (1) if either party is a Swap Entity for whom there is a Prudential Regulator, the relevant Prudential Regulator, and (2) if either party is a Swap Dealer or Major-Swap Participant for whom there is not a Prudential Regulator, the CFTC or (ii) if either party is a Swap Entity, an index that such party’s supervisor in a foreign jurisdiction recognizes for purposes of including publicly traded common equity as initial margin under applicable regulatory policy, if held in that foreign jurisdiction.

“**S&P 500-Related Index**” means any index of liquid and readily marketable equity securities similar to the S&P 500®, as determined by (i) if either party is a Swap Entity for whom there is a Prudential Regulator, the relevant Prudential Regulator, and (ii) if either party is a Swap Dealer or Major-Swap Participant for whom there is not a Prudential Regulator, the CFTC.

“**Security-Based Swap Dealer**” means a “security-based swap dealer,” as defined in Exchange Act § 3(a)(71) and the rules adopted thereunder.

“**Sovereign Entity**” means a central government (including the U.S. government) or an agency, department, ministry, or central bank of a central government.

“**Sovereign Entity Debt**” means a security that is issued by, or unconditionally guaranteed as to the timely payment of principal and interest by, a Sovereign Entity that is assigned no higher than a 20 percent risk weight under the capital rules applicable to (i) each party that is a Swap Entity for whom there is a Prudential Regulator and (ii) Swap Dealers subject to regulation by a Prudential Regulator if either party is a Swap Dealer or Major Swap Participant for whom there is not a Prudential Regulator.

“**Swap Dealer**” means a “swap dealer,” as defined in CEA § 1a(49) and the regulations adopted thereunder.

“**Swap Entity**” means a Swap Dealer, a Security-Based Swap Dealer, a Major Swap Participant or a Major Security-Based Swap Participant.

“**U.S. Government Agency Debt**” means a security that is issued by, or unconditionally guaranteed as to the timely payment of principal and interest by, a U.S. government agency (other than the U.S. Department of Treasury) whose obligations are fully guaranteed by the full faith and credit of the U.S. government.

“**U.S. Government Debt**” means a security that is issued by, or unconditionally guaranteed as to the timely payment of principal and interest by, the U.S. Department of the Treasury.

**Table B to Paragraph 13**

## Japan Rules Eligible Collateral

		<i>Party A</i>	<i>Party B</i>	<i>Regulatory Valuation Percentage</i>
(A)	Cash	Yes	Yes	100%
(B)	Debt securities denominated in Japanese Yen issued by the Japanese government or a Japanese Regional Government	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(C)	Debt securities issued by the Bank for International Settlements, the International Monetary Fund, the European Central Bank, the European Commission, the European Stability Mechanism, the European Financial Stability Facility or a Qualified Multilateral Development Bank	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(D)	Debt securities issued by a Sovereign Entity, Multilateral Development Bank, Japanese Regional Government, the Japan Finance Organization for Municipalities ( <i>chihou koukyou dantai kin'yuu kikou</i> ) or a Japanese government affiliated institution <sup>4</sup> with a Credit Risk Category of 1-1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(E)	Debt securities issued by an entity listed in item (D) above with a Credit Risk Category of 1-2 or 1-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(F)	Debt securities issued by an entity listed in item (D) above with a Credit Risk Category of 1-4	Yes	Yes	85%
(G)	Debt securities <sup>5</sup> issued by a Non-specified Entity with a Credit Risk Category <sup>6</sup> of 2-1, 4-1 or 5-1	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%
(H)	Debt securities <sup>7</sup> issued by a Non-specified Entity with a Credit Risk Category <sup>8</sup> of 2-2, 4-2, 4-3, 5-2 or 5-3	Yes	Yes	<u>Residual Maturity in years:</u> Less than 1: 98% 1-5: 94% Greater than 5: 88%

<sup>4</sup> Excluding an entity that is a party to a Non-cleared OTC Derivatives Transaction, or a Parent Entity, a Subsidiary Entity or a Subsidiary Entity of a Parent Entity (excluding that party) of that party.

<sup>5</sup> Excluding debt securities that fall under either Securitisation Exposure or Re-securitisation Exposure.

<sup>6</sup> With respect to a rating given to the debt securities issued by an entity listed in Article 63 or 64 of the Bank Capital Adequacy Public Notice, a table set out in Article 65, paragraph (1) of the Bank Capital Adequacy Public Notice will be used with necessary changes.

<sup>7</sup> Excluding debt securities that fall under either Securitisation Exposure or Re-securitisation Exposure.

<sup>8</sup> With respect to a rating given to the debt securities issued by an entity listed in Article 63 or 64 of the Bank Capital Adequacy Public Notice, a table set out in Article 65, paragraph (1) of the Bank Capital Adequacy Public Notice will be used with necessary changes.

(I)	Shares that comprise a representative stock price index of a Specified Country, or bonds with rights convertible into such shares <sup>9</sup>	Yes	Yes	85%
(J)	Investment Trusts	Yes	Yes	[Calculated %] <sup>10</sup>

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<sup>9</sup> Excluding shares or bonds with rights convertible into such shares, issued by (i) a company with respect to which the Credit Risk Category of debt securities is 4-4 or 5-4 or lower (with respect to a rating given to the debt securities issued by an entity listed in Article 63 or 64 of the Bank Capital Adequacy Public Notice, a table set out in Article 65, paragraph (1) of the Bank Capital Adequacy Public Notice will be used with necessary changes) and (ii) a party to a Non-cleared OTC Derivatives Transaction, or a Parent Entity, a Subsidiary Entity, or a Subsidiary Entity of a Parent Entity (excluding that party) of that party.

<sup>10</sup> The lowest of the ratios in column (*Regulatory Valuation Percentage*) of this Table B applicable to investment targets of the Investment Trusts (excluding the investment targets relating to the investments conducted under Article 1, the proviso of item (v)(i) of the Collateral Public Notice).

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

**“Bank Capital Adequacy Public Notice”** means the Standards for Determining the Status of Capital Adequacy for banks, in accordance with Article 14-2 of the Banking Act (*ginkou hou dai jyuuyon jou no ni no kitei ni motoduki ginkou ga sono hoyuu suru shisan tou ni terashi jikoshihon no jyuujitsu no joukyou ga tekitou de aruka douka wo handan suru tame no kijun*) (the FSA Public Notice No. 19 of 2006, as amended).

**“Cash”** means cash in the form of money credited to an account in any currency.

**“Collateral Public Notice”** means the Notice of specifying the assets and ratios to be specified by the Commissioner of the Financial Services Agency pursuant to the provisions of Article 123, paragraphs (8) and (9) of the FIEA Cabinet Office Ordinance (the FSA Public Notice No. 16 of 2016, as amended).

**“Credit Risk Category”** means a credit risk category (*shin'you risuku kubun*) (as defined in Article 1, item (xv) of the Bank Capital Adequacy Public Notice) corresponding to a rating given by a Qualified Ratings Agency.

**“FIEA Cabinet Office Ordinance”** means the Cabinet Office Ordinance on Financial Instrument Businesses, etc. (*kin'yuu shouhin torihiki gyou tou ni kansuru naikakufurei*) (Cabinet Office Ordinance No. 52 of 2007).

**“FIEA Cabinet Order”** means the Order for Enforcement of the Financial Instruments and Exchange Act (*kin'yuu shouhin torihiki hou sekourei*) (Cabinet Order No. 321 of 1965, as amended).

**“Investment Trusts”** means investment trusts, etc. (*toushi shintaku tou*) as defined in Article 1, item (v) of the Collateral Public Notice.

**“Japanese Regional Government”** means a Japanese regional government (*chihou koukyou dantai*).

**“Japanese Yen”** means the lawful currency of Japan.

**“Multilateral Development Bank”** means any of the International Bank for Reconstruction and Development, the International Finance Corporation, the Multilateral Investment Guarantee Agency, the Asian Development Bank, the African Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank, the European Investment Bank, the European Investment Fund, the Nordic Investment Bank, the Caribbean Development Bank, the Islamic Development Bank, the International Finance Facility for Immunisation, and the Council of Europe Development Bank.

**“Non-cleared OTC Derivatives Transaction”** means a non-cleared over-the-counter derivatives transaction (*hi seisan tentou deribatibu torihiki*) as defined in Article 123, paragraph (1), item (xxi)-5 of the FIEA Cabinet Office Ordinance.

**“Non-specified Entity”** means any entity that does not fall within any of the following:

- (i) a Sovereign Entity;
- (ii) the Bank for International Settlements, the International Monetary Fund, the European Central Bank, the European Commission, the European Stability Mechanism and the European Financial Stability Facility;
- (iii) a Multilateral Development Bank; and
- (iv) a Japanese Regional Government, the Japan Finance Organization for Municipalities and a Japanese government affiliated institution.

**“Parent Entity”** means a parent company, etc. (*oyagaisha tou*) as defined in Article 15-16, paragraph (3) of the FIEA Cabinet Order.

**“Qualified Multilateral Development Bank”** means any of the Multilateral Development Banks to which a zero (0) percent risk weight is assigned under the Standardised Approach.

**“Qualified Ratings Agency”** means a qualified ratings agency (*tekikaku kakuduke kikan*) as defined in Article 1, item (xiv) of the Bank Capital Adequacy Public Notice.

“**Re-Securitisation Exposure**” means re-securitisation exposure (*sai shoukenka ekusupoja*) as defined in Article 1, item (xvi)-2 of the Bank Capital Adequacy Public Notice.

“**Securitisation Exposure**” means securitisation exposure (*shoukenka ekusupoja*) as defined in Article 1, item (xvi) of the Bank Capital Adequacy Public Notice.

“**Sovereign Entity**” means a central government (including the Japanese government) or an agency, department, ministry, or central bank of a central government.

“**Specified Country**” means a specified country as defined in Article 1, item (xxxviii) of the Notice of the Establishment of Criteria for the Calculation of Financial Instruments Business Operator’s Market Risk Equivalent, Counterparty Risk Equivalent and Basic Risk Equivalent (*kin’yuu shouhin torihikigyousha no shijou risuku soutougaku torihikisaki risuku soutougaku oyobi kisoteki risuku soutougaku no sanshutu no kijun tou wo sadameru ken*) (the FSA Public Notice No. 59 of 2007, as amended).

“**Standardised Approach**” means a standardised approach (*hyoujun teki shuhou*) as defined in Article 1, item (viii) of the Bank Capital Adequacy Public Notice.

“**Subsidiary Entity**” means a subsidiary, etc. (*kogaisha tou*) as defined in Article 15-16, paragraph (3) of the FIEA Cabinet Order.

**Table C to Paragraph 13**

## OSFI Rules Eligible Collateral

		<i>Party A</i>	<i>Party B</i>	<i>Regulatory Valuation Percentage</i>
(A)	Cash	Yes	Yes	100%
(B)	Sovereign/PSE/MDB Debt rated from AAA to AA-/A-1	Yes	Yes	<u>Residual Maturity in years:</u> 1 year or less: 99.5% >1, ≤ 5: 98% Greater than 5: 96%
(C)	Other Issuer Debt rated from AAA to AA-/A-1	Yes	Yes	<u>Residual Maturity in years:</u> 1 year or less: 99% >1, ≤ 5: 96% Greater than 5: 92%
(D)	Securitization Exposures rated from AAA to AA-/A-1	Yes	Yes	<u>Residual Maturity in years:</u> 1 year or less: 98% >1, ≤ 5: 92% Greater than 5: 84%
(E)	Sovereign/PSE/MDB Debt rated from A+ to BBB-/A-2/A-3/P-3	Yes	Yes	<u>Residual Maturity in years:</u> 1 year or less: 99% >1, ≤ 5: 97% Greater than 5: 94%
(F)	Other Issuer Debt rated from A+ to BBB-/A-2/A-3/P-3	Yes	Yes	<u>Residual Maturity in years:</u> 1 year or less: 98% >1, ≤ 5: 94% Greater than 5: 88%
(G)	Securitization Exposures rated from A+ to BBB-/A-2/A-3/P-3	Yes	Yes	<u>Residual Maturity in years:</u> 1 year or less: 96% >1, ≤ 5: 88% Greater than 5: 76%
(H)	Sovereign/PSE/MDB Debt rated from BB+ to BB-	Yes	Yes	85%
(I)	Main Index Equities	Yes	Yes	85%
(J)	Gold	Yes	Yes	85%
(K)	Other Equities	Yes	Yes	75%
(L)	UCITS/Mutual Funds	Yes	Yes	Highest haircut applicable to any security in which the fund can invest

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

“**Cash**” means cash in the form of money credited to an account in any currency.

“**Main Index Equities**” means equities (including convertible bonds) that are included in a main index.

“**MDB**” means the International Bank for Reconstruction and Development, the International Finance Corporation, the Asian Development Bank, the African Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank, the European Investment Bank, the European Investment Fund, the Nordic Investment Bank, the Caribbean Development Bank, the Islamic Development Bank, the Council for Europe Development Bank and the International Finance Facility for Immunisation.

“**Other Equities**” means equities (including convertible bonds) that are not included in a main index but that are listed on a recognised exchange.

“**Other Issuer Debt**” means (i) debt securities issued by entities other than sovereigns, PSEs that are treated as sovereigns by their national supervisor and MDBs that are rated by a recognised external credit assessment institution at least BBB- (or, in the case of short term debt instruments, at least A-3/P-3); and (ii) debt securities not rated by a recognised external credit assessment institution that satisfy the following criteria (A) such debt securities are issued by a bank, listed on a recognised exchange and classified as senior debt; (B) all rated issues of the same seniority of the issuing bank are rated at least BBB- or A-3/P-3 by a recognised external credit assessment institution and (C) the institution holding the debt securities as collateral has no information to suggest that the issue justifies a rating below BBB- or A-3/P-3 (as applicable). Other Issuer Debt shall exclude Securitization Exposures.

“**PSEs**” means (i) entities directly or wholly-owned by a government; (ii) school boards, hospitals, universities and social service programs that receive regular government financial support and (iii) municipalities.

“**Securitization Exposures**” means “securitization exposures” as that phrase is used in the OSFI Rules.

“**Sovereign/PSE/MDB Debt**” means debt securities issued by either a sovereign, a PSE that is treated as a sovereign by the national supervisor or an MDB, that are rated by a recognised external credit assessment institution at least BB- (or, in the case of short term debt instruments, at least A-3/P-3).

“**UCITS/Mutual Funds**” means Undertakings for Collective Investments in Transferable Securities (UCITS) and mutual funds where (i) a price for the units is publicly quoted daily and (ii) the UCITS/mutual fund is limited to investing in instruments that qualify as Eligible Collateral under this Table C.



**Table D to Paragraph 13**

[Supplemental Provision NYA-21]

**Table E to Paragraph 13**

[Supplemental Provision NYA-22]

**Covered Transactions Addendum to Paragraph 13**

Unless each party has specified “Yes” under “Broad Product Set?” in its Matched Questionnaire, “**Covered Transaction**” means each Transaction that is: (i) within any category of Regulated Transactions listed in the second column of the table below in the same row as a Covered Margin Regime that is included in the parties’ Designated Regime Combination and (ii) entered into on or after the Compliance Date (VM) for such category as listed in the third column of the table below.

<b><u>Covered Margin Regime included in Designated Regime Combination</u></b>	<b><u>Regulated Transactions</u></b>	<b><u>Compliance Date (VM)</u></b>
PR Rules	Swaps and Security-Based Swaps	PR Rules Compliance Date (VM)
CFTC Rules	Swaps	CFTC Rules Compliance Date (VM)
Japan Rules	OTC Derivatives Transactions	Japan Rules Compliance Date (VM)
OSFI Rules	OSFI Non-Centrally Cleared Derivatives	OSFI Rules Compliance Date (VM)
EMIR Rules	[Supplemental Provision NYA-23]	[Supplemental Provision NYA-24]
FMIA Rules	[Supplemental Provision NYA-25]	[Supplemental Provision NYA-26]

As used above:

“**E-22 Derivative**” means a financial contract whose value depends on, or is derived from, the value of one or more underlying reference assets. The value can be determined by fluctuations of the underlying asset, which may include stocks, bonds, commodities, currencies, interest rates and market indices. Physically settled commodity transactions, physically settled foreign exchange forwards and physically settled foreign exchange swaps are not included in the definition of “E-22 Derivative.”

“**FMIA OTC Derivative**” means [Supplemental Provision NYA-27].

“**OSFI Non-Centrally Cleared Derivative**” means an E-22 Derivative that is not cleared through a central counterparty.

“**OTC Derivative**” means [Supplemental Provision NYA-28].

“**OTC Derivatives Transaction**” means an “over-the-counter derivatives transaction (*tentou deribatibu torihiki*)” as defined in Article 2, Paragraph 22 of the Financial Instruments and Exchange Act (*kin'yuu shouhin torihiki hou*) (Act No. 25 of 1948, as amended).

“**Security-Based Swap**” means a “security-based swap” as defined in Section 3(a)(68) of the U.S. Securities Exchange Act of 1934, as amended, and the rules adopted thereunder.

“**Swap**” means a “swap” as defined in Section 1a(47) of the CEA, and the regulations adopted thereunder. For the avoidance of doubt, the term “Swap” does not include a swap that has been cleared by a “derivatives clearing organization,” as such term is defined in CEA § 1a(15) and the regulations adopted thereunder.