

ISDA FIX CHARACTERISTICS AND CONTRIBUTOR PANELS
CURRENCY: USD Spreads

<u>Maturities:</u>	2 – 5, 7 and 10 years
<u>Day Count:</u>	30/360 Semi-annual bond
<u>Business Days:</u>	US Government Securities Business Days
<u>Business Day Convention:</u>	Modified Following
<u>Reuters Screen Page:</u>	ISDAFIX3
<u>Polling Window:</u>	11:00a.m. – 11:15a.m. New York Time
<u>Publication time:</u>	11:30a.m. New York Time
<u>Minimum Number of Contributions:</u>	6 (temporary reduction effective 14 October 2013)
<u>Normalisation Process:</u>	
>7 contributions	2 trimmed at the top 2 trimmed at the bottom
6-7 contributions	1 trimmed at the top 1 trimmed at the bottom
<u>Contributors:</u>	Bank of America Merrill Lynch Barclays BNP Paribas Citigroup Credit Suisse Deutsche Bank Goldman Sachs JP Morgan Chase Morgan Stanley Royal Bank of Scotland UBS Wells Fargo

During the Polling Window contributors may update or amend a contributed rate by contacting ICAP directly.

As of 14 October 2013

If your firm would like to become a Contributor towards the USD ISDAFIX spread please contact Catherine Farrer at ISDA (cfarrer@isda.org).