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| **Guidance on selection of applicable annexes in side letters to the Equity MCA Protocol**The following language may be used under “Additional Provisions” in a side letter where parties wish to include or exclude specific Annexes.**1. Side Letter for the 2007 European Master Equity Derivatives Confirmation Agreement**Party A and Party B have agreed on the relevant Incorporation Date specified below that the following Annexes will be subject to the **2007 European Master Equity Derivatives Confirmation Agreement**, effective as of the Annex Effective Date specified below:  |

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| **Annex** | **Incorporation Date** | **Annex Effective Date** |
| Multiple Exchange Index Annex[[1](http://www.isda.org/equitymcaprot/equitymcaguide.html#ft1)] |   |   |
| Annex ISO (Cash/Physically-settled European/American Index/Share Option) |   |   |
| Annex EFS (Cash-settled Equity Finance Share Swap) |   |   |

[1] If parties wish “Multiple Exchange” to apply to any Index Transaction, the Multiple Exchange Index Annex must be incorporated and the Annex Effective Date specified above with respect thereto must occur on or before the date on which that Index Transaction is entered into.**2. Side Letter for the 2007 Americas Master Variance Swap Confirmation Agreement**Party A and Party B have agreed on the relevant Incorporation Date specified below that the following Annexes will be subject to the **2007 Americas Master Variance Swap Confirmation Agreement**, effective as of the Annex Effective Date specified below:

|  |  |  |
| --- | --- | --- |
| **Annex** | **Incorporation Date** | **Annex Effective Date** |
| Annex IVS (Cash-settled Index Variance Swap) |   |   |
| Annex SVS (Cash-settled Share Variance Swap) |   |   |

**3. Side Letter for the 2007 AEJ Master Variance Swap Confirmation Agreement**Party A and Party B have agreed on the relevant Incorporation Date specified below that the following Annexes will be subject to the **2007 AEJ Master Variance Swap Confirmation Agreement**, effective as of the Annex Effective Date specified below:

|  |  |  |
| --- | --- | --- |
| **Annex** | **Incorporation Date** | **Annex Effective Date** |
| Annex IVS (Cash-settled Index Variance Swap) |   |   |
| Annex SVS (Cash-settled Share Variance Swap) |   |   |

**4. Side Letter for the Revised 2007 European Variance Swap Master Confirmation Agreement**Party A and Party B have agreed on the relevant Incorporation Date specified below that the following Annexes will be subject to the **Revised 2007 European Variance Swap Master Confirmation Agreement**, effective as of the Annex Effective Date specified below:

|  |  |  |
| --- | --- | --- |
| **Annex** | **Incorporation Date** | **Annex Effective Date** |
| Annex IVS (Index Variance Swap) |   |   |
| Annex SVS (Share Variance Swap) |   |   |

**5. Side Letter for the 2006 Japan Master Variance Swap Confirmation Agreement**Party A and Party B have agreed on the relevant Incorporation Date specified below that the following Annexes will be subject to the **2006 Japan Master Variance Swap Confirmation Agreement**, effective as of the Annex Effective Date specified below:

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| **Annex** | **Incorporation Date** | **Annex Effective Date** |
| Annex IVS (Cash-settled Index Variance Swap) |   |   |
| Annex SVS (Cash-settled Share Variance Swap) |   |   |

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