

Annotated Exhibits (Version 1) to the 2021 ISDA Interest Rate Derivatives Definitions

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Introduction

Version 1 of the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”) was published on June 11, 2021 following a detailed review of the 2006 ISDA Definitions (“2006 Definitions”). While much of what worked well in the 2006 Definitions was retained in the 2021 Definitions, there were areas of change which will require market participants to update their confirmation templates.

The Exhibits to the 2006 Definitions had not been updated since their original publication, notwithstanding that the 2006 Definitions had been amended by means of over 75 supplements. This means that any full blackline shows a very large number of changes which are attributable to those supplements, rather than to the 2021 Definitions. This annotated document does not, therefore, purport to be a full blackline of all changes. Instead, this document highlights and provides comments on changes which are particular to the 2021 Definitions to the extent they were considered potentially helpful to market participants as well as flagging changes resulting from the Overnight Rate Compounding/Averaging provisions which were brought over into the 2021 Definitions from Supplement 75 and Supplement 76 to the 2006 Definitions. In particular,

New fields that have been introduced by the 2021 Definitions or significant footnotes about something new in 2021 Definitions have been colour coded in - BLUE

Changes to something existing in the 2006 Definitions made by the 2021 Definitions - RED

Notable additions/changes to template (not due to the 2021 Definitions) - ORANGE

Changes due to Supplement 75/76 (Overnight Rate Compounding/Averaging) - GREEN

Commentary has only been provided to new fields/changes the first time they appear.

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Exhibits to the 2021 ISDA Interest Rate Derivatives Definitions

Published June 11, 2021, Effective June 11, 2021

Version 1.0

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**EXHIBIT I
to 2021 ISDA Interest Rate Derivatives Definitions**

Introduction, Standard Paragraphs and Closing for a Confirmation of a Transaction

Heading

[Letterhead of Party A]

[Date]

[Transaction]

[Name and Address of Party B]

Dear :

The purpose of this [facsimile/letter] (this “Confirmation”) is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below.

The definitions and provisions contained in the [2021 ISDA Interest Rate Derivatives Definitions], as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation.¹ In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

This Confirmation constitutes a “Confirmation” as referred to in, and supplements, forms part of and is subject to, the ISDA Master Agreement dated as of [date], as amended and supplemented from time to time (the “Agreement”), between [Name of Party A] (“Party A”) and [Name of Party B] (“Party B”). All provisions contained in the Agreement govern this Confirmation except as expressly modified below.²

[INSERT RELEVANT ADDITIONAL PROVISIONS FROM EXHIBITS II-A THROUGH II-L TO THE 2021 ISDA INTEREST RATE DERIVATIVES DEFINITIONS]

[Account Details:

Account(s) for payments to Party A: []

Account(s) for payments to Party B: []]

Commented [JM1]: Under the 2021 Definitions, the term ‘Swap Transaction’ has been changed to ‘Transaction’ to reflect that the Definitions cover transactions other than swaps.

Commented [JM2]: References to ‘2006 ISDA Definitions’ updated to ‘2021 ISDA Interest Rate Derivatives Definitions’.

Commented [JM3]: Footnote updated to explain re-versioning of main book and matrices.

¹ By using this language, the parties will incorporate the latest version of the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”) as at the Trade Date of the relevant Transaction. If the parties want to incorporate an earlier version, they should specify the version number of the 2021 Definitions that they wish to incorporate, for example “2021 ISDA Interest Rate Derivatives Definitions version 1.0”. Note that the Matrices are versioned separately from the main book. The version of the Matrices that apply is each version as at the Trade Date. If the parties want to incorporate an earlier version of any one of the Matrices they should specify the relevant Matrix and version being incorporated.

² If the parties have not yet executed, but intend to execute, an ISDA Master Agreement, include, instead of this paragraph, the following: ‘This Confirmation evidences a complete and binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates. In addition, you and we agree to use all reasonable efforts promptly to negotiate, execute and deliver an agreement in the form of an ISDA Master Agreement, with such modifications as you and we will in good faith agree. Upon the execution by you and us of such an agreement, this Confirmation will supplement, form a part of and be subject to that agreement. All provisions contained in or incorporated by reference in that agreement upon its execution will govern this Confirmation except as expressly modified below. Until we execute and deliver that agreement, this Confirmation, together with all other documents referring to an ISDA Master Agreement (each a “Confirmation”) confirming transactions (each a “Relevant Transaction”) entered into between us shall supplement, form a part of, and be subject to, an agreement in the form of the [2002 ISDA Master Agreement] [if appropriate, specify different form of ISDA Master Agreement] as if we had executed an agreement in such form (but without any Schedule except for the election of [English law] [the laws of the State of New York] as the governing law[and [specify currency] as the Termination Currency]) on the Trade Date of the first such Relevant Transaction between us. In the event of any inconsistency between the provisions of that agreement and this Confirmation, this Confirmation will prevail for purposes of this Transaction.’.

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[_____ agrees to provide the following Credit Support Document [or agrees to provide the following in
accordance with *[specify Credit Support Document]*];]

[Offices:

The Office of Party A for the Transaction is *[insert office]*; and

The Office of Party B for the Transaction is *[insert office]*.]

[Contact details for notice:

Party A: *[insert contact details for notices]*

Party B: *[insert office and contact details for notices]*]

[Broker/Arranger:]

Closing

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this
Confirmation enclosed for that purpose and returning it to us or by sending to us a confirmation substantially
similar to this Confirmation, which confirmation sets forth the material terms of the Transaction to which this
Confirmation relates and indicates your agreement to those terms.

Yours faithfully,

[PARTY A]

By: _____

Name:

Title:

Confirmed as of the date first above written:

[PARTY B]

By: _____

Name:

Title:

**EXHIBIT II-A
to 2021 ISDA Interest Rate Derivatives Definitions**

Additional Provisions for a Confirmation of a Transaction that is a Single Currency Rate Swap Transaction or a Cross-Currency Rate Swap Transaction

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

The terms of the particular Transaction to which this Confirmation relates are as follows:

1. General Terms:

[Party A Legal Entity Identifier (LEI):]	[Party A LEI] ¹
[Party B Legal Entity Identifier (LEI):]	[Party B LEI] ²
[Notional Amount:]	[]
Trade Date:	[]
Effective Date:	[]
Termination Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³
[Period End Date/Termination Date adjustment for Unscheduled Holiday:]	[Applicable/Inapplicable] ⁴
Calculation Agent:	[] ⁵
[Notification Deadline:]	[] ⁶

Commented [JM4]: Optional fields included to add LEIs.

Commented [JM5]: New Confirmation field for 2021 Definitions - under the 2021 Definitions, Unscheduled Holiday provisions apply to Payment Dates by default but this field has been included to allow parties to apply them to Period End Dates and/or the Termination Date. The concept of Unscheduled Holidays did not apply in the 2006 Definitions.

Commented [JM6]: New Confirmation field for the 2021 Definitions – allows parties to amend the default notification deadline time for providing certain notices (see footnote 6).

Commented [JM7]: Field name changed in 2021 Definitions to 'Fixed Amount Payer' from 'Fixed Rate Payer'.

Commented [JM8]: Field name changed in 2021 Definitions to 'Fixed Amount Payer...' from 'Fixed Rate Payer...'.

2. Fixed Amounts:

[Fixed Amount Payer:]	[Party A/B]
[Fixed Amount Payer Currency Amount:]	[]

¹ Optional field.

² Optional field.

³ Include the appropriate Business Day Convention if the parties wish to provide that the Termination Date will be adjusted in accordance with a Business Day Convention (and, accordingly, that the final Calculation Period will be shortened or lengthened).

⁴ Parties need not include this field unless they wish for the “Consequences of an Unscheduled Holiday” provision to apply to Period End Dates and the Termination Date. The election provided in this field is not relevant for the purposes of determining a Payment Date. The “Consequences of an Unscheduled Holiday” provision set out in Section 2.3.6 (*Consequences of an Unscheduled Holiday*) of the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”) applies to Payment Dates regardless of the election here.

⁵ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁶ This field is relevant for the purposes of Calculation Agent determinations (see Section 1.2.4(i)(b) (*Determinations by Calculation Agent*) of the 2021 Definitions and the related definition of Calculation Date in Section 1.2.5 (*Calculation Date*)) and if either Generic Fallbacks Provisions apply (see Section 8.6 (*Generic Fallback Provisions*)) or “Cash Settlement” provisions apply (see Section 18 (*Cash Settlement*)) and parties wish to amend the default time for the Notification Deadline set out in Section 1.5.2 (*Notification Deadline*).

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Fixed ~~Amount~~ Payer [Payment Dates:]⁷ []⁸ [FRN Convention – [specify interval]] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention]¹⁰

[Delayed Payment/Early Payment:]¹¹ [Applicable – [specify no. of Business Days] Business Days]

[Fixed Amount/Fixed Rate:]¹² []

[Fixed Rate Day Count Fraction:]¹³ []

[Fixed Negative Interest Rate Method:] [Applicable/Inapplicable]¹⁴

[Rounding:] []¹⁵

[Compounding:]¹⁶ [Inapplicable/Applicable – Straight Compounding]

Compounding Dates:] []

3. Floating Amounts:

~~Floating Amount Payer~~ [Party B/A]

[Floating Amount Payer Currency Amount:] []

Floating Amount Payer [Payment Dates:]¹⁷ [] [FRN Convention – [specify interval]] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention]¹⁹

[Delayed Payment/Early Payment:]²⁰ [Applicable – [specify no. of Business Days] Business Days]

Commented [JM9]: Field name changed in 2021 Definitions to 'Fixed Amount Payer' from 'Fixed Rate Payer'.

Commented [JM10]: Footnote added to note the new EOM date convention and new IMM date electables.

Commented [JM11]: New Business Day Convention under the 2021 Definitions, however "No Adjustment" can be applied to Period End Dates under the 2006 Definitions.

Commented [JM12]: Delayed Payment/Early Payment provisions are included under the 2006 Definitions, but are explicitly set out as an optional Confirmation field in the 2021 templates.

Commented [JM13]: Incorporated into 2006 Definition via Supplement 22, therefore not included in original 2006 templates.

Commented [JM14]: Rounding provisions are included under Section 8.1 of the 2006 Definitions but was not included as an optional Confirmation field in the original 2006 templates.

Commented [JM15]: Footnote clarifying that default positions for Rounding under the 2021 Definitions are set out in the Currency/Business Day Matrix under the 2021 Definitions.

Commented [JM16]: New Confirmation field under the 2021 Definitions – under the 2006 Definitions, Compounding can only be applied to Floating Amounts.

Commented [JM17]: Field name changed in 2021 Definitions to 'Floating Amount Payer' from 'Floating Rate Payer'.

⁷ Unless "Delayed Payment" or "Early Payment" applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

⁸ Insert Period End Dates instead of Fixed Amount Payer Payment Dates if "Delayed Payment" or "Early Payment" applies.

⁹ Parties may specify Payment Dates or Period End Dates by reference to EOM (end-of-month convention) or any of the IMM Dates listed in Section 3.1.14 (IMM Dates) of the 2021 Definitions.

¹⁰ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

¹¹ Delete "Delayed Payment" or "Early Payment" as applicable or delete this entire field if neither apply.

¹² Delete Fixed Amount or Fixed Rate as applicable.

¹³ Include Fixed Rate Day Count Fraction if a Fixed Rate is being included rather than a Fixed Amount.

¹⁴ "Fixed Negative Interest Rate Method" applies by default. Firms need only include this field if they wish to vary that position.

¹⁵ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (Rounding) of the 2021 Definitions or as set out in the Currency/Business Day Matrix, as applicable.

¹⁶ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

¹⁷ Unless "Delayed Payment" or "Early Payment" applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

¹⁸ Insert Period End Dates instead of Floating Amount Payer Payment Dates if "Delayed Payment" or "Early Payment" applies.

¹⁹ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

²⁰ Delete "Delayed Payment" or "Early Payment" as applicable or delete this entire field if neither apply.

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[Floating Rate for initial Calculation Period:]	[]
Floating Rate Option:	[]
[Applicable Benchmark:] ²¹	[]
Designated Maturity:	[] [Not Applicable]
[Fixing Day:]	[] ²²
[Fixing Time:]	[] ²³
[Linear Interpolation:] ²⁴	[Applicable – [parties may specify the Shorter Designated Maturity and the Longer Designated Maturity]/Inapplicable]
Spread:	[Plus/Minus %] [None]
Floating Rate Day Count Fraction:	[] ²⁵
Reset Dates:	[] [Arrears Setting], subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention ²⁶
[Rate Cut-off Dates:]	[]
[Method of Averaging:]	[Inapplicable/Applicable – [Unweighted Average /Weighted Average]]
[Rounding:]	[] ²⁷
[Compounding:] ²⁸	[Inapplicable/Applicable [Straight Compounding/Flat Compounding/Spread Exclusive Compounding]]
Compounding Dates:]	[]

Commented [JM18]: Under the 2021 Definitions, an 'Applicable Benchmark' is the benchmark to which fallback triggers (e.g. cessation events) apply. For FROs listed in the FR Matrix, the Applicable Benchmark is the Underlying Benchmark except where otherwise specified e.g. SGD-SOR, where the FRO is derived from another benchmark (USD LIBOR). For FROs not listed in the FR Matrix, the Applicable Benchmark is the index, benchmark or price source referred to in the FRO. This field only needs filling in to deviate from those positions.

Commented [JM19]: Option added to Confirmation templates for Designated Maturity to be set as 'Not Applicable' for FROs that do not require a Designated Maturity.

Commented [JM20]: New Confirmation field under the 2021 Definitions – only to be included if the FRO is not in the Floating Rate Matrix (as it is a column in the matrix).

Commented [JM21]: New Confirmation field under the 2021 Definitions – only to be included if the FRO is not in the Floating Rate Matrix (as it is a column in the matrix).

Commented [JM22]: This field is commonly included in Confirmations under the 2006 Definitions, however was not included in the original 2006 templates.

Commented [JM23]: Footnote noting that default Day Count Fractions for certain FROs are included in the Floating Rate Matrix (carried over from the Section 6.2(g) of the 2006 Definitions).

Commented [JM24]: Included in the original 2006 Definitions book but not the Confirmation templates – if 'Arrears Setting' is specified, the Reset Dates will be the first day of the next Calculation Period/Compounding Period.

Commented [JM25]: Original 2006 templates did not cater for the type of Compounding to be specified.

²¹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (*Applicable Benchmark*).

²² If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²³ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²⁴ This is an optional field and should be included if "Linear Interpolation" is applicable. If "Linear Interpolation" is not included in the Confirmation, it will not be applicable.

²⁵ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

²⁶ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

²⁷ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (*Rounding*) of the 2021 Definitions or the Currency/Business Day Matrix, as applicable.

²⁸ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

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[Floating Negative Interest Rates:] [Inapplicable/Applicable – [Floating Negative Interest Rate Method/Zero Interest Rate Method/Zero Interest Rate Method Excluding Spread]]²⁹

Commented [JM26]: Not included in original 2006 confirmation templates.

[Successor Benchmark:] []³⁰

Commented [JM27]: New Negative Interest Rates electable under the 2021 Definitions.

[Successor Benchmark Effective Date:] []

Commented [JM28]: Replaces the ‘Successor Price Source’ field under Section 7.5(a) of the 2006 Definitions which allowed parties to agree to switch over to a different FRO as at a specific date

[Discounting:] [Inapplicable/Applicable]³¹

Commented [JM29]: Replaces the ‘Successor Price Source Effective Date’ field under Section 7.5(b) of the 2006 Definitions.

[Discounting Rate:] []³²

[Discounting Day Count Fraction:] []

Commented [JM30]: Field renamed from ‘Discount Rate’ under the 2006 Definitions to not conflate with the use of Discount Rate under Cash Settlement.

4. Exchanges:

[Initial Exchange:] []

Commented [JM31]: Field renamed from ‘Discount Rate Day Count Fraction’ under the 2006 Definitions to not conflate with the use of Discount Rate under Cash Settlement.

Initial Exchange Date: [] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]³³

Commented [JM32]: The footnote in the 2006 Definitions Confirmation templates states that ‘Modified Following’ is the default, however under Section 3.4 of the 2006 Definitions and Section 3.1.5 of the 2021 Definitions, Following Business Day Convention is the default for Initial Exchange Date.

Party A Initial Exchange Amount: []

Party B Initial Exchange Amount:] []

[Interim Exchange:

Interim Exchange Date: [] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]³⁴

Party A Interim Exchange Amount: []

Party B Interim Exchange Amount:] []

[Final Exchange:

Final Exchange Date: [] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]³⁵

²⁹ “Floating Negative Interest Rate Method” applies by default. Firms need only include this field if they wish to vary that position or to apply either the “Zero Interest Rate Method” or the “Zero Interest Rate Method Excluding Spread”.

³⁰ See “Planned Replacement of a Benchmark” in Section 6.13 (*Planned Replacement of a Benchmark*) of the 2021 Definitions.

³¹ If ‘Applicable’ is inserted, standard discounting pursuant to Section 4.7.1 (*Discounting*) will apply.

³² If applicable, express this rate as a decimal.

³³ Exclude the bracketed language if this date is to be adjusted in accordance with the Following Business Day Convention, as provided in the 2021 Definitions.

³⁴ Exclude the bracketed language if this date is to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

³⁵ Exclude the bracketed language if this date is to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

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Party A Final Exchange Amount: []

Party B Final Exchange Amount:]] []

[5. Business Days:

[Business Days for *[first currency]*:] []

[Business Days for *[second currency]*:] []

[Business Day Convention:]] [Following/Modified Following/Preceding]³⁶

[6. Fallbacks:

[Floating Rate Option Fallback Triggers:

[Permanent Cessation Trigger:] []³⁷

[Administrator/Benchmark Event:] [Applicable – *[parties may specify an alternative definition]*/Inapplicable]³⁸

[Specified Public Source:] []³⁹

[Temporary Non-Publication Trigger:]] []⁴⁰

[Floating Rate Option Fallbacks:

[Permanent Cessation Fallback:] []⁴¹

Commented [JM33]: These are new fields for Fallback provision under the 2021 Definitions. Parties only should include in the Confirmation if (i) the Floating Rate Option is not in the Floating Rate Matrix, or (ii) the Floating Rate Option is specified in the Floating Rate Matrix and parties want to change the relevant default that appears in the matrix or main book.

³⁶ Include the appropriate Business Day Convention if that Business Day Convention is to apply to all dates that are stated in the 2021 Definitions to be adjusted in accordance with the applicable Business Day Convention. This is not necessary if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions, however parties may prefer to include this for transparency.

³⁷ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Trigger which is specified to apply in the Floating Rate Matrix. For any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

³⁸ If the Floating Rate Option is specified in the Floating Rate Matrix and Administrator/Benchmark Event is specified to be applicable, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions.

³⁹ This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

⁴⁰ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

⁴¹ If the Floating Rate Option is specified in the Floating Rate Matrix and a Permanent Cessation Fallback is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

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[Applicable Fallback Rate:] []⁴²
[Underlying Fallback Rate:] []
[Administrator/Benchmark Fallback:] []⁴³
[Temporary Non-Publication Fallback:]] []⁴⁴
[Generic Fallback Provisions – Floating Rate
Option:
[Alternative Pre-nominated Index:] []⁴⁵
[Impacted Index:]]] []⁴⁶

⁴² If the Floating Rate Matrix specifies the Applicable Fallback Rate, parties need not include this field unless they wish to vary that rate. Parties may also include this field where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix and they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

⁴³ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Administrator/Benchmark Fallback which is specified to apply in the Floating Rate Matrix to an Administration/Benchmark Event. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

⁴⁴ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

⁴⁵ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

⁴⁶ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

**EXHIBIT II-B
to 2021 ISDA Interest Rate Derivatives Definitions**

**Additional Provisions for a Confirmation of a Transaction that is a Cap Transaction, Floor
Transaction or a rate collar transaction**

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

The Transaction to which this Confirmation relates is a [Cap Transaction/Floor Transaction/rate collar transaction], the terms of which are as follows:

1. General Terms:

[Party A Legal Entity Identifier (LEI):]	[Party A LEI] ¹
[Party B Legal Entity Identifier (LEI):]	[Party B LEI] ²
Notional Amount:	[]
Trade Date:	[]
Effective Date:	[]
Termination Date:	[], subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³
[Period End Date/Termination Date adjustment for Unscheduled Holiday:]	[Applicable/Inapplicable] ⁴
Calculation Agent:	[] ⁵
[Notification Deadline:]	[] ⁶

2. Fixed Amounts:⁷

¹ Optional field.

² Optional field.

³ Include the appropriate Business Day Convention if the parties wish to provide that the Termination Date will be adjusted in accordance with a Business Day Convention (and, accordingly, that the final Calculation Period will be shortened or lengthened).

⁴ Parties need not include this field unless they wish for the “Consequences of an Unscheduled Holiday” provision to apply to Period End Dates and the Termination Date. The election provided in this field is not relevant for the purposes of determining a Payment Date. The “Consequences of an Unscheduled Holiday” provision set out in Section 2.3.6 (*Consequences of an Unscheduled Holiday*) of the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”) applies to Payment Dates regardless of the election here.

⁵ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁶ This field is relevant for the purposes of Calculation Agent determinations (see Section 1.2.4(i)(b) (*Determinations by Calculation Agent*) of the 2021 Definitions and the related definition of Calculation Date in Section 1.2.5 (*Calculation Date*)) and if either Generic Fallbacks Provisions apply (see Section 8.6 (*Generic Fallbacks Provisions*)) or “Cash Settlement” provisions apply (see Section 18 (*Cash Settlement*)) and parties wish to amend the default time for the Notification Deadline set out in Section 1.5.2 (*Notification Deadline*).

⁷ For an interest rate collar transaction there would be no Fixed Amounts or Fixed Rate Payer. Instead, one party would pay a Floating Amount based on a Cap Rate and the other party would pay a Floating Amount based on a Floor Rate. Separate Floating Amount provisions would need to be included for each party.

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Fixed **Amount** Payer: [Party A/B]
Fixed **Amount** Payer Payment Date(s): []⁸ [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]⁹
Fixed Amount: []

3. Floating Amounts:

Floating **Amount** Payer: [Party B/A]
[[Cap/Floor] Rate:] [] %
Floating Amount Payer [Payment Dates:]¹⁰ [] [FRN Convention – [specify interval]] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention]¹²
[Period End Dates:]¹¹
[Delayed Payment/Early Payment:]¹³ [Applicable – [specify no. of Business Days] Business Days]
[Floating Rate for initial Calculation Period:] []
Floating Rate Option: []
[Applicable Benchmark:]¹⁴ []
Designated Maturity: [] [Not Applicable]
[Fixing Day:] []¹⁵
[Fixing Time:] []¹⁶

⁸ Parties may specify Payment Dates or Period End Dates by reference to EOM (end-of-month convention) or any of the IMM Dates listed in Section 3.1.14 (IMM Dates) of the 2021 Definitions.

⁹ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

¹⁰ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

¹¹ Insert Period End Dates instead of Floating Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

¹² Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

¹³ Delete “Delayed Payment” or “Early Payment” as applicable or delete this entire field if neither apply.

¹⁴ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (Applicable Benchmark).

¹⁵ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

¹⁶ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

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[Linear Interpolation:] ¹⁷	[Applicable – [<i>parties may specify the Shorter Designated Maturity and the Longer Designated Maturity</i>]/Inapplicable]
Floating Rate Day Count Fraction:	[] ¹⁸
Reset Dates:	[], subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ¹⁹
[Rate Cut-off Dates:]	[]
[Method of Averaging:]	[Inapplicable/Applicable – [Unweighted Average/Weighted Average]]
[Rounding:]	[] ²⁰
[Compounding:] ²¹	[Inapplicable/Applicable – Straight Compounding]
Compounding Dates:	[]
[Successor Benchmark:]	[] ²²
[Successor Benchmark Effective Date:]	[]
[Discounting:]	[Inapplicable/Applicable – [FRA Yield Discounting]] ²³
Discounting Rate:	[] ²⁴
Discounting Day Count Fraction:]	[]

[4. Business Days:

[Business Days for [<i>first currency</i>]:]	[]
[Business Days for [<i>second currency</i>]:]	[]

¹⁷ This is an optional field and should be included if “Linear Interpolation” is applicable. If “Linear Interpolation” is not included in the Confirmation, it will not be applicable.

¹⁸ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

¹⁹ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

²⁰ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (*Rounding*) of the 2021 Definitions or the Currency/Business Day Matrix, as applicable.

²¹ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

²² See “Planned Replacement of a Benchmark” in Section 6.13 (*Planned Replacement of a Benchmark*) of the 2021 Definitions.

²³ If the Transaction is an AUD Cap Transaction, AUD Floor transaction, AUD interest rate collar transaction, NZD Cap Transaction, NZD Floor Transaction or NZD interest rate collar transaction, “FRA Yield Discounting” applies by default and parties need not include this field unless they wish to include it for transparency. If ‘Applicable’ is inserted without specifying “FRA Yield Discounting”, standard discounting pursuant to Section 4.7.1 (*Discounting*) will apply.

²⁴ If applicable, express this rate as a decimal.

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[Business Day Convention:] [Following/Modified Following/Preceding]²⁵

[5. Fallbacks:

[Floating Rate Option Fallback Triggers:

[Permanent Cessation Trigger:] []²⁶
[Administrator/Benchmark Event:] [Applicable – [parties may specify an alternative
definition]/Inapplicable]²⁷
[Specified Public Source:] []²⁸
[Temporary Non-Publication Trigger:] []²⁹

[Floating Rate Option Fallbacks:

[Permanent Cessation Fallback:] []³⁰
[Applicable Fallback Rate:] []³¹
[Underlying Fallback Rate:] []
[Administrator/Benchmark Fallback:] []³²

²⁵ Include the appropriate Business Day Convention if that Business Day Convention is to apply to all dates that are stated in the 2021 Definitions to be adjusted in accordance with the applicable Business Day Convention. This is not necessary if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions, however parties may prefer to include this for transparency.

²⁶ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Trigger which is specified to apply in the Floating Rate Matrix. For any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

²⁷ If the Floating Rate Option is specified in the Floating Rate Matrix and Administrator/Benchmark Event is specified to be applicable, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions.

²⁸ This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

²⁹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

³⁰ If the Floating Rate Option is specified in the Floating Rate Matrix and a Permanent Cessation Fallback is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

³¹ If the Floating Rate Matrix specifies the Applicable Fallback Rate, parties need not include this field unless they wish to vary that rate. Parties may also include this field where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix and they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

³² If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Administrator/Benchmark Fallback which is specified to apply in the Floating Rate Matrix to an Administration/Benchmark Event. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

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[Temporary Non-Publication Fallback:]] []³³

[Generic Fallback Provisions – Floating Rate
Option:

[Alternative Pre-nominated Index:] []³⁴

[Impacted Index:]]] []³⁵

³³ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

³⁴ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

³⁵ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

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**EXHIBIT II-C
to 2021 ISDA Interest Rate Derivatives Definitions**

Additional Provisions for a Confirmation of a Transaction that is a Forward Rate Agreement

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

The terms of the particular Transaction to which this Confirmation relates are as follows:

1. General Terms:

[Party A Legal Entity Identifier (LEI):]	[Party A LEI] ¹
[Party B Legal Entity Identifier (LEI):]	[Party B LEI] ²
Notional Amount:	[]
Trade Date:	[]
Effective Date:	[]
Termination Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³
[Termination Date adjustment for Unscheduled Holiday:]	[Applicable/Inapplicable] ⁴
Calculation Agent:	[] ⁵
[Notification Deadline:]	[] ⁶
Payment Date:	[] Business Days following the Reset Date [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ⁷
Fixed Amount Payer:	[Party A/B]
Fixed Rate:	[]

¹ Optional field.

² Optional field.

³ Include the appropriate Business Day Convention if the parties wish to provide that the Termination Date will be adjusted in accordance with a Business Day Convention (and, accordingly, that the final Calculation Period will be shortened or lengthened).

⁴ Parties need not include this field unless they wish for the “Consequences of an Unscheduled Holiday” provision to apply to the Termination Date. The election provided in this field is not relevant for the purposes of determining a Payment Date. The “Consequences of an Unscheduled Holiday” provision set out in Section 2.3.6 (*Consequences of an Unscheduled Holiday*) of the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”) applies to Payment Dates regardless of the election here.

⁵ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁶ This field is relevant for the purposes of Calculation Agent determinations (see Section 1.2.4(i)(b) (*Determinations by Calculation Agent*) of the 2021 Definitions and the related definition of Calculation Date in Section 1.2.5 (*Calculation Date*)) if parties wish to amend the default time for the Notification Deadline set out in Section 1.5.2 (*Notification Deadline*).

⁷ Exclude the bracketed language if the Payment Date is to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

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Floating Amount Payer:	[Party B/A]
Floating Rate Option:	[]
Designated Maturity:	[] [Not Applicable]
[Fixing Day:]	[] ⁸
[Fixing Time:]	[] ⁹
[Linear Interpolation:] ¹⁰	[Applicable – [<i>parties may specify the Shorter Designated Maturity and the Longer Designated Maturity</i>]/Inapplicable]
Spread:	[Plus/Minus %] [None]
Floating Rate Day Count Fraction:	[] ¹¹
Reset Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ¹²
[Rounding:]	[] ¹³
[FRA Discounting:	[Applicable/Inapplicable] ¹⁴
Discounting Rate: ¹⁵	[] ¹⁶
Discounting Day Count Fraction:]	[]
[FRA Yield Discounting:]	[Applicable/Inapplicable] ¹⁷
[Zero Interest Rate Method Excluding Spread:]	[Applicable/Inapplicable] ¹⁸

⁸ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

⁹ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

¹⁰ This is an optional field and should be included if “Linear Interpolation” is applicable. If “Linear Interpolation” is not included in the Confirmation, it will not be applicable.

¹¹ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

¹² Exclude the bracketed language if the Reset Date is to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to the Period End Date, the Reset Date will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

¹³ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (*Rounding*) of the 2021 Definitions or the Currency/Business Day Matrix, as applicable.

¹⁴ Unless “FRA Yield Discounting” is applicable, “FRA Discounting” must be specified as ‘Applicable’.

¹⁵ If the Discounting Rate and the Discounting Day Count Fraction are to be the Floating Rate and Floating Rate Day Count Fraction, respectively, these terms need not be separately defined.

¹⁶ If applicable, express this rate as a decimal.

¹⁷ Include if the transaction is identified as an AUD forward rate transaction or a NZD forward rate transaction and the parties wish to override the presumption that “FRA Yield Discounting” applies to the transaction in accordance with Section 4.7.5(iii) (*FRA Yield Discounting*) of the 2021 Definitions.

¹⁸ “Zero Interest Rate Method Excluding Spread” floors the Floating Rate excluding the Spread at zero.

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[2. Business Days:

[Business Days:] []
[Business Day Convention:] [Following/Modified Following/Preceding]¹⁹

[3. Temporary Non-Publication:

[Temporary Non-Publication Trigger:] []²⁰
[Temporary Non-Publication Fallback:] []²¹

Commented [JM34]: These are new fields for Fallback provision under the 2021 Definitions. Parties only should include in the Confirmation if (i) the Floating Rate Option is not in the Floating Rate Matrix, or (ii) parties want to change the relevant default.

¹⁹ Include the appropriate Business Day Convention if that Business Day Convention is to apply to all dates that are stated in the 2021 Definitions to be adjusted in accordance with the applicable Business Day Convention. This is not necessary if Payment Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions, however parties may prefer to include this for transparency.

²⁰ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

²¹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

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EXHIBIT II-D to 2021 ISDA Interest Rate Derivatives Definitions

Additional Provisions for a Confirmation of a Transaction that is a Self-Compounding OIS Transaction

[The provisions set out in this Exhibit are for use in interest rate swaps where the Floating Amount is calculated by reference to a self-compounding Floating Rate Option such as, for example, [EUR-EONIA-OIS Compound](#), [GBP-SONIA-OIS Compound](#) or [HKD-HONIA-OIS Compound](#) (each as published in the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”)).]

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

The terms of the particular Transaction to which this Confirmation relates are as follows:

1. General Terms:

[Party A Legal Entity Identifier (LEI):]	[Party A LEI] ¹
[Party B Legal Entity Identifier (LEI):]	[Party B LEI] ²
Notional Amount:	[]
Trade Date:	[]
Effective Date:	[]
Termination Date:	[], subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³
[Period End Date/Termination Date adjustment for Unscheduled Holiday:]	[Applicable/Inapplicable] ⁴
Calculation Agent:	[] ⁵
[Notification Deadline:]	[] ⁶

Commented [JM35]: FRO labels changed to 2021 Definitions labels.

¹ Optional field.

² Optional field.

³ Include the appropriate Business Day Convention if the parties wish to provide that the Termination Date will be adjusted in accordance with a Business Day Convention (and, accordingly, that the final Calculation Period will be shortened or lengthened).

⁴ Parties need not include this field unless they wish for the “Consequences of an Unscheduled Holiday” provision to apply to Period End Dates and the Termination Date. The election provided in this field is not relevant for the purposes of determining a Payment Date. The “Consequences of an Unscheduled Holiday” provision set out in Section 2.3.6 (*Consequences of an Unscheduled Holiday*) of the 2021 Definitions applies to Payment Dates regardless of the election here.

⁵ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁶ This field is relevant for the purposes of Calculation Agent determinations (see Section 1.2.4(i)(b) (*Determinations by Calculation Agent*) of the 2021 Definitions and the related definition of Calculation Date in Section 1.2.5 (*Calculation Date*)) and if either Generic Fallbacks Provisions apply (see Section 8.6 (*Generic Fallback Provisions*)) or “Cash Settlement” provisions apply (see Section 18 (*Cash Settlement*)) and parties wish to amend the default time for the Notification Deadline set out in Section 1.5.2 (*Notification Deadline*).

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2. Fixed Amounts:

Fixed Amount Payer:	[Party A/B]
Fixed Amount Payer [Payment Dates:] ⁷ [Period End Dates:] ⁸	[] ⁹ [FRN Convention – [specify interval]][, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention] ¹⁰
[Delayed Payment:] ¹¹	[Applicable – [specify no. of Business Days] Business Days]
[Fixed Amount/Fixed Rate:] ¹²	[]
[Fixed Rate Day Count Fraction:] ¹³	[]
[Fixed Negative Interest Rate Method:]	[Applicable/Inapplicable] ¹⁴
[Rounding:]	[] ¹⁵
[Compounding:] ¹⁶	[Inapplicable/Applicable – Straight Compounding]
Compounding Dates:]	[]

3. Floating Amounts:

Floating Amount Payer:	[Party B/A]
Floating Amount Payer [Payment Dates:] ¹⁷ [Period End Dates:] ¹⁸	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention] ¹⁹

⁷ Unless “Delayed Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

⁸ Insert Period End Dates instead of Fixed Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

⁹ Parties may specify Payment Dates or Period End Dates by reference to EOM (end-of-month convention) or any of the IMM Dates listed in Section 3.1.14 (IMM Dates) of the 2021 Definitions.

¹⁰ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

¹¹ Delete this entire field if “Delayed Payment” does not apply.

¹² Delete Fixed Amount or Fixed Rate as applicable.

¹³ Include Fixed Rate Day Count Fraction if a Fixed Rate is being included rather than a Fixed Amount.

¹⁴ “Fixed Negative Interest Rate Method” applies by default. Firms need only include this field if they wish to vary that position.

¹⁵ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (Rounding) of the 2021 Definitions or as set out in the Currency/Business Day Matrix, as applicable.

¹⁶ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

¹⁷ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

¹⁸ Insert Period End Dates instead of Floating Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

¹⁹ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

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[Delayed Payment:] ²⁰	[Applicable – [specify no. of Business Days] Business Days]
Floating Rate Option:	[insert a Compounded Floating Rate Option]
[Applicable Benchmark:] ²¹	[]
[Fixing Day:]	[] ²²
[Fixing Time:]	[] ²³
Spread:	[Plus/Minus %] [None]
Floating Rate Day Count Fraction:	[] ²⁴
Reset Dates:	The last day of each Calculation Period [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ²⁵
[Rounding:]	[] ²⁶
[Floating Negative Interest Rates:]	[Inapplicable/Applicable – [Floating Negative Interest Rate Method/Zero Interest Rate Method/Zero Interest Rate Method Excluding Spread]] ²⁷
[Successor Benchmark:]	[] ²⁸
[Successor Benchmark Effective Date:]	[]

[4. Business Days:

[Business Days:] []

²⁰ Delete this field if “Delayed Payment” does not apply.

²¹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (*Applicable Benchmark*).

²² If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²³ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²⁴ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

²⁵ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

²⁶ Include the rounding convention if firms do not want to rely on the default position for the Floating Rate Option in the Compounding/Averaging Matrix or as set out in Section 4.8 (*Rounding*) of the 2021 Definitions if the Floating Rate Option is not included in the Compounding/Averaging Matrix.

²⁷ “Floating Negative Interest Rate Method” applies by default. Firms need only include this field if they wish to vary that position or to apply either the “Zero Interest Rate Method” or the “Zero Interest Rate Method Excluding Spread”.

²⁸ See “Planned Replacement of a Benchmark” in Section 6.13 (*Planned Replacement of a Benchmark*) of the 2021 Definitions.

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[Business Day Convention:] [Following/Modified Following/Preceding]²⁹

[5. Fallbacks:

[Floating Rate Option Fallback Triggers:

[Permanent Cessation Trigger:] []³⁰
[Administrator/Benchmark Event:] [Applicable – [parties may specify an alternative
definition]/Inapplicable]³¹
[Specified Public Source:] []³²
[Temporary Non-Publication Trigger:] []³³

[Floating Rate Option Fallbacks:

[Permanent Cessation Fallback:] []³⁴
[Applicable Fallback Rate:] []³⁵
[Underlying Fallback Rate:] []
[Administrator/Benchmark Fallback:] []³⁶

²⁹ Include the appropriate Business Day Convention if that Business Day Convention is to apply to all dates that are stated in the 2021 Definitions to be adjusted in accordance with the applicable Business Day Convention. This is not necessary if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions, however parties may prefer to include this for transparency.

³⁰ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Trigger which is specified to apply in the Floating Rate Matrix. For any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

³¹ If the Floating Rate Option is specified in the Floating Rate Matrix and Administrator/Benchmark Event is specified to be applicable, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions.

³² This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

³³ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

³⁴ If the Floating Rate Option is specified in the Floating Rate Matrix and a Permanent Cessation Fallback is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

³⁵ If the Floating Rate Matrix specifies the Applicable Fallback Rate, parties need not include this field unless they wish to vary that rate. Parties may also include this field where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix and they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

³⁶ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Administrator/Benchmark Fallback which is specified to apply in the Floating Rate Matrix to an Administration/Benchmark Event. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

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[Temporary Non-Publication Fallback:]] []³⁷

[Generic Fallback Provisions – Floating Rate
Option:

[Alternative Pre-nominated Index:] []³⁸

[Impacted Index:]]] []³⁹

³⁷ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

³⁸ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

³⁹ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

**EXHIBIT II-E
to 2021 ISDA Interest Rate Derivatives Definitions**

**Additional Provisions for a Confirmation of a Transaction that is a Swaption or Swaption
Straddle**

[Swaption Straddle transactions are typically documented in one Confirmation. Parties who document Swaption Straddle transactions in two separate Confirmations may wish to consider adding an additional provision to each Confirmation as follows: ‘This Swaption is linked to a corresponding Swaption entered into between us on [] with reference number [] (the “**Corresponding Swaption**”). This Swaption and the Corresponding Swaption together constitute a Swaption Straddle for purposes of the 2021 ISDA Interest Rate Derivatives Definitions and, in particular, the Buyer’s rights under the Swaptions constituting the Swaption Straddle are subject to the provisions of Section 13.4 (*Exercise of Swaption Straddles*) of the 2021 ISDA Interest Rate Derivatives Definitions’.]

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

[Section references in the footnotes are references to sections of the 2021 ISDA Interest Rate Derivatives Definitions.]

[Relevant elections specified in the 2021 ISDA Interest Rate Derivatives Definitions Settlement Matrix for Settlement, Early Termination and Swaptions will apply to this Confirmation except to the extent that the following terms are inconsistent with those elections.]

[*In the case of a Swaption not forming part of a Swaption Straddle, include:*]

[The Transaction to which this Confirmation relates is a Swaption, the terms of which are as follows:]

[*In the case of a Swaption Straddle, include:*]

[The Transaction to which this Confirmation relates is a Swaption Straddle. The terms of each Swaption that comprises this Swaption Straddle are as follows:]

1. Swaption Terms:

Trade Date:	[]
Option Style:	[American/Bermuda/European]
Seller:	[Party A/B]
Buyer:	[Party B/A]
Premium:	[]
Premium Payment Date:	[]
[Business Day Convention for Premium Payment Date:]	[]
[Business Days for Payments:]	[]

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[Exercise Business Day:] []¹
 Calculation Agent: []²

2. Procedure for Exercise:

[Commencement Date:] []³
 [[Bermuda Option Potential Exercise Dates:]] []⁴
 Expiration Date: []
 [Earliest Exercise Time:] []⁵
 [Latest Exercise Time:] []⁶
 [Expiration Time:] []⁷
 [Partial Exercise:] [Applicable/Inapplicable]⁸
 [Multiple Exercise:] [Applicable/Inapplicable]⁹
 [Minimum Notional Amount:] []¹⁰
 [Maximum Notional Amount:] []¹¹
 [Integral Multiple:] []
 [Automatic Exercise:] [Applicable/Inapplicable]¹²
 [[Exercise Threshold:]] [] % [None]¹³

Commented [JM36]: Under the 2021 Definitions the term for these dates has been changed from 'Bermuda Option Exercise Dates' to Bermuda Option **Potential** Exercise Dates' to reflect that an exercise may not occur on such a date

Commented [JM37]: Field name changed from 'Threshold' to 'Exercise Threshold' under the 2021 Definitions.

¹ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include, unless relying on a presumption provided by Section 12.7.1 (*Exercise Business Day*).

² If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

³ Include if American style option and the Commencement Date is not the first Premium Payment Date.

⁴ Include if Bermuda style option.

⁵ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

⁶ Include if American or Bermuda style option unless (a) the Settlement Matrix applies and provides an applicable election and the parties do not wish to vary that election or (b) the Latest Exercise Time is the Expiration Time.

⁷ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

⁸ Exclude if American or Bermuda style option.

⁹ Exclude if European style option.

¹⁰ Include if Multiple Exercise or Partial Exercise is applicable.

¹¹ Include if American or Bermuda style option to which Multiple Exercise is applicable unless the Maximum Notional Amount is to equal the unexercised Notional Amount.

¹² If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. If the Settlement Matrix does not apply, Automatic Exercise will not apply unless specified otherwise.

¹³ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise, include if Automatic Exercise is applicable.

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[Fallback Exercise:] [Applicable/Inapplicable]¹⁴
 [Contact Details for Purpose of Giving Notice:] [Seller/Seller's Agent]¹⁵

3. Settlement Terms:

Settlement method: [Cash Settlement/Physical Settlement/Cleared Physical Settlement]
 [Cash Settlement Method:] []¹⁶
 [Cash Settlement Valuation Time:] []¹⁷
 [Cash Settlement Valuation Date:] []¹⁸
 [Valuation Business Days:] []¹⁹
 [Cash Settlement Payment Date:] []²⁰
 [Business Day Convention for Cash Settlement Payment Date:] []
 [Cash Settlement Currency:] []²¹
 [Cash Settlement Reference Banks:] [Specify]²²

Commented [JM38]: The 2021 Definitions use the terms 'Cash Settlement' and "Physical Settlement" rather than 'Cash' or 'Physical'.

Commented [JM39]: Cash Settlement Methods added to 2021 Definitions for Swaptions: Mid-market Valuation (Indicative Quotations), Mid-market Valuation (Indicative Quotations) – Alternate Method, Mid-market Valuation (Calculation Agent Determination), Collateralized Cash Price, Par Yield Curve – Unadjusted; Cash Settlement Method included in the 2006 Definitions but not carried over the 2021 Definitions: Cash Price, Cash Price – Alternate Method, Cross Currency Method, Zero Coupon Curve – Adjusted, Par Yield Curve – Adjusted.

Commented [JM40]: Updated footnote for new Cash Settlement Methods.

¹⁴ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise, parties need not include this field if the Underlying Transaction is a single currency, fixed-for-floating non-amortizing interest rate swap (in respect of which, in accordance with Section 13.2.2 (*Fallback Exercise*), Fallback Exercise will be deemed to apply).

¹⁵ Include Seller's Agent if an agent is designated by Seller for purposes of receiving notice of exercise. Include contact details, if desired. If no details are specified, any method of giving notice as per the ISDA Master Agreement or customarily used by the Buyer in dealing with the Seller will be permissible.

¹⁶ Insert one of the following Cash Settlement Methods: Mid-market Valuation (Indicative Quotations), Mid-market Valuation (Indicative Quotations) – Alternate Method, Mid-market Valuation (Calculation Agent Determination), Collateralized Cash Price, Par Yield Curve – Unadjusted. If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable.

¹⁷ If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable.

¹⁸ If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable, unless relying on the presumption in Section 18.4.9(ii)(a) (*Cash Settlement Valuation Date*) that the Cash Settlement Valuation Date is the Exercise Date.

¹⁹ Include if Cash Settlement is applicable and the Cash Settlement Valuation Date is not the Exercise Date and is determined instead by reference to Valuation Business Days.

²⁰ If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable.

²¹ Include if Cash Settlement is applicable and the intended Cash Settlement Currency is not (a) if the Underlying Transaction is a single currency Transaction, the currency of the Underlying Transaction, (b) if the Underlying Transaction is a cross currency Transaction, (i) the Cash Settlement Currency specified for the currency pair in the Settlement Matrix, if applicable, or (ii) if the Settlement Matrix is not applicable or the currency pair is not included in the Settlement Matrix, either (x) the Termination Currency specified in the relevant ISDA Master Agreement, or, (y) if there is no Termination Currency specified or no relevant ISDA Master Agreement, the currency in which Fixed Amount(s) under the Underlying Transaction are payable.

²² Include if Cash Settlement is applicable and either (a) Mid-Market Valuation (Indicative Quotations), Mid-Market Valuation (Indicative Quotations) – Alternate Method or Collateralized Cash Price applies, or (b) if the Settlement Rate is "Reference Banks". Insert the names of up to five institutions.

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[In the case of a Swaption not forming part of a Swaption Straddle, include:]

- [4. The particular terms of the Underlying Transaction to which the Swaption relates are as follows:

[Include provisions from the relevant form of Confirmation for the type of Transaction to which the Swaption relates, as set forth in Exhibits II-A through II-L to the 2021 ISDA Interest Rate Derivatives Definitions. **Note that the Trade Date does not need to be re-included in respect of the Underlying Transaction; the Trade Date should be included only once in this Confirmation in Section 1 – the Trade Date of the Swaption**.]

Commented [JM41]: Clarification added in 2021 Definitions templates for confirming details of the Underlying Transaction.

[In the case of a Swaption Straddle, include:]

- [4. The particular terms of the Underlying Transaction to which the Swaption relates are as follows:

Specific Terms for the Underlying Payer Transaction:

Fixed Amount Payer:	Buyer
Floating Amount Payer:	Seller

Specific Terms for the Underlying Receiver Swap:

Fixed Amount Payer:	Seller
Floating Amount Payer:	Buyer

General Terms for both the Underlying Payer Transaction and the Underlying Receiver Transaction:

[Include provisions from the relevant form of Confirmation for the type of Transaction to which the Swaption Straddle relates, as set forth in Exhibits II-A through II-L to the 2021 ISDA Interest Rate Derivatives Definitions, omitting Fixed **Amount** Payer and Floating **Amount** Payer.]

Commented [JM42]: Terms updated from 'Underlying Payer Swap' and 'Underlying Receiver Swap' in the 2006 Definitions.

- [5. **Cleared Physical Settlement:**²³

Mutually Agreed Clearinghouse: [Specify]

Commented [JM43]: Cleared Physical Settlement was introduced into the 2006 Definitions via Supplement 28, therefore was not included in the original 2006 templates.

²³ Include this and the following fields if the Settlement Method is Cleared Physical Settlement.

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Agreed Discount Rate: [Specify]
 [Settlement Rate:] [ICE Swap Rate]/[Other price source [plus details]]/[Reference Banks]²⁴
 [Quotation Rate:] [bid/mid/ask]²⁵

[5. Cash Settlement]²⁶

[Mid-market Valuation (Indicative Quotations)]²⁷

[MMV Applicable CSA:]²⁸ [No CSA]/[Existing CSA]/[Reference VM CSA]
 [Cash Collateral Currency:] []²⁹
 [Cash Collateral Interest Rate:] []³⁰
 [Agreed Discount Rate:] []³¹

[Mid-market Valuation (Indicative Quotations) – Alternate Method]³²

[MMV Applicable CSA:]³³ [No CSA]/[Existing CSA]/[Reference VM CSA]
 [Cash Collateral Currency:] []³⁴

Commented [JM44]: In this section (not included in the original 2006 templates), the elections relevant to the applicable Cash Settlement Method are set out.

Commented [JM45]: New Cash Settlement Method under the 2021 Definitions, with fields for relevant election below.

Commented [JM46]: New Cash Settlement Method under the 2021 Definitions, with fields for relevant election below.

²⁴ Cleared Physical Settlement falls back to Cash Settlement using Collateralized Cash Price in certain circumstances. Firms may want to include the election for the Settlement Rate and Quotation Rate that would apply in case that fallback applies. Where the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election.

²⁵ Quotation Rate is relevant to the determination of the Settlement Rate when “Reference Banks” applies. Include unless relying on the default position of ‘mid’ in Section 17.2.2 (Quotation Rate).

²⁶ Include this and the elections for the relevant Cash Settlement Method if the Settlement Method is Cash Settlement.

²⁷ Include this and the following applicable fields if Cash Settlement is applicable and Mid-market Valuation (Indicative Quotations) is the specified Cash Settlement Method.

²⁸ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (Mid-market Valuation (Indicative Quotations)). However, parties may prefer to include the field for transparency in that case.

²⁹ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (Mid-market Valuation (Indicative Quotations)).

³⁰ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

³¹ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

³² Include this and the following applicable fields if Cash Settlement is applicable and Mid-market Valuation (Indicative Quotations) – Alternate Method is the specified Cash Settlement Method.

³³ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (Mid-market Valuation (Indicative Quotations)). However, parties may prefer to include the field for transparency in that case.

³⁴ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (Mid-market Valuation (Indicative Quotations)).

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[Cash Collateral Interest Rate:]	[]	³⁵
[Agreed Discount Rate:]	[]	³⁶
[[Mid-market Valuation (Calculation Agent Determination)] ³⁷			
[MMV Applicable CSA:] ³⁸	[	]	[No CSA]/[Existing CSA]/[Reference VM CSA]
[Cash Collateral Currency:]	[	]	³⁹
[Cash Collateral Interest Rate:]	[	]	⁴⁰
[Agreed Discount Rate:]	[	]	⁴¹
[[Collateralized Cash Price] ⁴²			
[[Mutually Agreed Clearinghouse:]	[	]	[Specify]
[[Agreed Discount Rate:]	[	]	[Specify]
[Settlement Rate]:	[	]	[ICE Swap Rate]/[Other price source <i>[plus details]</i>]/[Reference Banks] ⁴³
[Quotation Rate:]	[	]	[bid/mid/ask] ⁴⁴
[[Par Yield Curve – Unadjusted] ⁴⁵			

Commented [JM47]: New Cash Settlement Method under the 2021 Definitions, with fields for relevant election below.

Commented [JM48]: Collateralized Cash Price method was incorporated into the 2006 Definitions via Supplement 28, therefore was not included in the original 2006 templates.

Commented [JM49]: Mutually Agreed Clearinghouse electable was incorporated into the 2006 Definition via Supplement 48.

Commented [JM50]: Agreed Discount Rate electable was incorporated into the 2006 Definitions via Supplement 64.

Commented [JM51]: Par Yield Curve – Unadjusted method was included in the original 2006 Definitions book but not explicitly set out in the Confirmation templates.

³⁵ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

³⁶ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

³⁷ Include this and the following applicable fields if Cash Settlement is applicable and Mid-market Valuation (Calculation Agent Determination) is the specified Cash Settlement Method.

³⁸ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (*Mid-market Valuation (Indicative Quotations)*). However, parties may prefer to include the field for transparency in that case.

³⁹ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (*Mid-market Valuation (Indicative Quotations)*).

⁴⁰ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

⁴¹ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

⁴² Include this and the following applicable fields if Cash Settlement is applicable and Collateralized Cash Price is the specified Cash Settlement Method.

⁴³ Where the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election.

⁴⁴ Quotation Rate is relevant to the determination of the Settlement Rate when “Reference Banks” applies. Include unless relying on the default position of “mid” in Section 17.2.2 (*Quotation Rate*).

⁴⁵ Include this and the following applicable fields if Cash Settlement is applicable and Par Yield Curve - Unadjusted is the specified Cash Settlement Method.

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[Settlement Rate]: [ICE Swap Rate]/[Other price source [*plus details*]]/[Reference Banks]⁴⁶
[[Quotation Rate:]] [bid/mid/ask]⁴⁷

Commented [JM52]: Quotation rate field moved from Settlement Terms section.

⁴⁶ Where the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election.

⁴⁷ Quotation Rate is relevant to the determination of the Settlement Rate when "Reference Banks" applies. Include unless relying on the default position of 'mid' in Section 17.2.2 (*Quotation Rate*).

**EXHIBIT II-F
to 2021 ISDA Interest Rate Derivatives Definitions**

**Additional Provisions for a Confirmation of a Transaction to which Optional Early Termination
applies**

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

[Include provisions from the relevant form of Confirmation for the Transaction, as set forth in Exhibits II-A through II-L to the 2021 ISDA Interest Rate Derivatives Definitions. Section references in the footnotes are references to sections of the 2021 ISDA Interest Rate Derivatives Definitions.]

[Relevant elections specified in the 2021 ISDA Interest Rate Derivatives Definitions Settlement Matrix for Settlement, Early Termination and Swaptions will apply to this Confirmation except to the extent that the following terms are inconsistent with those elections.]

[1. Early Termination:

Optional Early Termination:	Applicable
Option Style:	[American/Bermuda/European]
[Optional Early Termination Date:] ¹	[]
[Seller:]	[Party A/B] ²
[Buyer:]	[Party B/A] ³
[Business Days for Payments:]	[]
[Exercise Business Day:]	[] ⁴
Calculation Agent:]	[] ⁵

[2. Procedure for Exercise:

[Commencement Date:] []⁶ [e.g., [Each/the] date that is 15 **Exercise Business Days** preceding [a/the] Cash Settlement Payment Date]

Commented [JM53]: Default changes from 'Premium Payment Date' to the 'Effective Date'.

Commented [JM54]: Reference changed from 'days' to 'Exercise Business Days'.

¹ Include if the Optional Early Termination Date is not the same as the Cash Settlement Payment Date, if any. Unless otherwise specified, the Following Business Day Convention shall apply to the Optional Early Termination Date.

² Exclude if Optional Early Termination is available to both parties.

³ Exclude if Optional Early Termination is available to both parties.

⁴ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include, unless relying on a presumption provided by Section 12.7.1 (*Exercise Business Day*).

⁵ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁶ **Include if American style option and the Commencement Date is not the Effective Date.**

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[Bermuda Option Potential Exercise Dates:] []⁷

[Expiration Date:] []⁸ [e.g., [Each/the] date that is 2 Exercise Business Days preceding [a/the] Cash Settlement Payment Date]

[Earliest Exercise Time:] []⁹

[Latest Exercise Time:] []¹⁰

[Expiration Time:] []¹¹

[Partial Exercise:] [Applicable/Inapplicable]¹²

[Multiple Exercise:] [Applicable/Inapplicable]¹³

[Minimum Notional Amount:] []¹⁴

[Maximum Notional Amount:] []¹⁵

[Integral Multiple:] []

[Contact Details for Purpose of Giving Notice:] [Seller/Seller's Agent]¹⁶

Commented [JM55]: Reference changed from 'days' to 'Exercise Business Days'.

[3a. Settlement Terms:

Cash Settlement: [Applicable]/[Not applicable]

[Cash Settlement Method:] []¹⁷

Commented [JM56]: Footnote updated for Cash Settlement Methods included in 2021 Definitions.

⁷ Include if Bermuda style option.

⁸ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

⁹ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

¹⁰ Include if American or Bermuda style option unless (a) the Settlement Matrix applies to the relevant Transaction and provides an applicable election and the parties do not wish to vary that election or (b) the Latest Exercise Time is the Expiration Time.

¹¹ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

¹² Exclude if American or Bermuda style option.

¹³ Exclude if European style option.

¹⁴ Include if Multiple Exercise or Partial Exercise is applicable.

¹⁵ Include if American or Bermuda style option to which Multiple Exercise is applicable unless the Maximum Notional Amount is to equal to the unexercised Notional Amount.

¹⁶ Include Seller's Agent if an agent is designated by Seller for purposes of receiving notice of exercise. Include contact details, if desired. If no details are specified, any method of giving notice as per the ISDA Master Agreement or customarily used by the Buyer in dealing with the Seller will be permissible.

¹⁷ Insert one of the following Cash Settlement Methods: Mid-market Valuation (Indicative Quotations), Mid-market Valuation (Indicative Quotations) – Alternate Method, Mid-market Valuation (Calculation Agent Determination), Replacement Value (Firm Quotations), Replacement Value (Calculation Agent Determination), Collateralized Cash Price, Par Yield Curve – Unadjusted. If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable.

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[Cash Settlement Valuation Time:] []¹⁸
 [Cash Settlement Valuation Date:] []¹⁹
 [Valuation Business Days:] []²⁰
 [Cash Settlement Payment Date:] []²¹
 [Business Day Convention for Cash Settlement Payment Date:] []
 [Cash Settlement Currency:] []²²
 [Cash Settlement Reference Banks:] [Specify]²³

Commented [JM57]: Footnote updated for Cash Settlement Methods in the 2021 Definitions.

[3b.

[Mid-market Valuation (Indicative Quotations):²⁴

[MMV Applicable CSA:]²⁵ [No CSA]/[Existing CSA]/[Reference VM CSA]
 [Cash Collateral Currency:] []²⁶
 [Cash Collateral Interest Rate:] []²⁷

¹⁸ If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable.

¹⁹ If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable, unless relying on the presumption in Section 18.4.9 (*Cash Settlement Valuation Date*) that the Cash Settlement Valuation Date is two Valuation Business Days preceding the Cash Settlement Payment Date or Optional Early Termination Date, as appropriate, or determined as indicated for the currency and, if relevant, Floating Rate Option in the Settlement Matrix.

²⁰ If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable.

²¹ If Cash Settlement is applicable and the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include where Cash Settlement is applicable.

²² Include if Cash Settlement is applicable and the intended Cash Settlement Currency is not (a) if the Transaction is a single currency Transaction, the currency of the Transaction, (b) if the Transaction is a cross currency Transaction, (i) the Cash Settlement Currency specified for the currency pair in the Settlement Matrix, if applicable, or (ii) if the Settlement Matrix is not applicable or the currency pair is not included in the Settlement Matrix, either (x) the Termination Currency specified in the relevant ISDA Master Agreement, or, (y) if there is no Termination Currency specified or no relevant ISDA Master Agreement, the currency in which Fixed Amount(s) under the Transaction are payable.

²³ Include if Cash Settlement is applicable and either (a) Mid-Market Valuation (Indicative Quotations), Mid-Market Valuation (Indicative Quotations) – Alternate Method, Replacement Value (Firm Quotations) or Collateralized Cash Price applies, or (b) if the Settlement Rate is “Reference Banks”. Insert the names of up to five institutions.

²⁴ Include this and the following applicable fields if Cash Settlement is applicable and Mid-market Valuation (Indicative Quotations) is the specified Cash Settlement Method.

²⁵ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (*Mid-market Valuation (Indicative Quotations)*). However, parties may prefer to include the field for transparency in that case.

²⁶ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (*Mid-market Valuation (Indicative Quotations)*).

²⁷ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

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[Agreed Discount Rate:] []²⁸

[Mid-market Valuation (Indicative Quotations) – Alternate Method:²⁹

[MMV Applicable CSA:]³⁰ [No CSA]/[Existing CSA]/[Reference VM CSA]

[Cash Collateral Currency:] []³¹

[Cash Collateral Interest Rate:] []³²

[Agreed Discount Rate:] []³³

[Mid-market Valuation (Calculation Agent Determination)³⁴

[MMV Applicable CSA:]³⁵ [No CSA]/[Existing CSA]/[Reference VM CSA]

[Cash Collateral Currency:] []³⁶

[Cash Collateral Interest Rate:] []³⁷

[Agreed Discount Rate:] []³⁸

[Replacement Value (Firm Quotations)³⁹

²⁸ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

²⁹ Include this and the following applicable fields if Cash Settlement is applicable and Mid-market Valuation (Indicative Quotations) – Alternate Method is the specified Cash Settlement Method.

³⁰ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (*Mid-market Valuation (Indicative Quotations)*). However, parties may prefer to include the field for transparency in that case.

³¹ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (*Mid-market Valuation (Indicative Quotations)*).

³² Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

³³ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

³⁴ Include this and the following applicable fields if Cash Settlement is applicable and Mid-market Valuation (Calculation Agent Determination) is the specified Cash Settlement Method.

³⁵ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (*Mid-market Valuation (Indicative Quotations)*). However, parties may prefer to include the field for transparency in that case.

³⁶ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (*Mid-market Valuation (Indicative Quotations)*).

³⁷ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

³⁸ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

³⁹ Include this and the following applicable fields if Cash Settlement is applicable and Replacement Value (Firm Quotations) is the specified Cash Settlement Method.

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[Protected Party:] ⁴⁰	[Specify]/[Both parties]
[Cash Collateral Currency:]	[] ⁴¹
Prescribed Documentation Adjustment:]	[Applicable]/[Not applicable]
[Replacement Value (Calculation Agent Determination) ⁴²	
[Protected Party:] ⁴³	[Specify]/[Both parties]
[Cash Collateral Currency:]	[] ⁴⁴
[Collateralized Cash Price ⁴⁵	
[Agreed Discount Rate:]	[Specify]
[Settlement Rate:]	[ICE Swap Rate]/[Other price source [plus details]]/[Reference Banks] ⁴⁶
Quotation Rate:]	[bid/mid/ask] ⁴⁷
[Par Yield Curve – Unadjusted ⁴⁸	
[Settlement Rate:]	[ICE Swap Rate]/[Other price source [plus details]]/[Reference Banks] ⁴⁹
[Quotation Rate:]	[bid/mid/ask] ⁵⁰

Commented [JM58]: 'Exercising Party Pays' electable removed.

⁴⁰ Include unless relying on the default position in Section 18.4.17 (*Protected Party*).

⁴¹ Only include if (a) the parties do not have an ISDA Master Agreement governing the relevant Transaction and (b) the parties are not relying on the default position for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) under the deemed ISDA VM CSA as set out in Section 18.2.4(iv)(b) (*Replacement Value (Firm Quotations)*).

⁴² Include this and the following applicable fields if Cash Settlement is applicable and Replacement Value (Calculation Agent Determination) is the specified Cash Settlement Method.

⁴³ Include unless relying on the default position in Section 18.4.17 (*Protected Party*).

⁴⁴ Only include if the parties are not relying on the default position for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) under the deemed ISDA VM CSA as set out in Section 18.2.5(i) (*Replacement Value (Calculation Agent Determination)*).

⁴⁵ Include this and the following applicable fields if Cash Settlement is applicable and Collateralized Cash Price is the specified Cash Settlement Method.

⁴⁶ Where the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election.

⁴⁷ Quotation Rate is relevant to the determination of the Settlement Rate when "Reference Banks" applies. Include unless relying on the default position of 'mid' in Section 17.2.2 (*Quotation Rate*).

⁴⁸ Include this and the following applicable fields if Cash Settlement is applicable and Par Yield Curve - Unadjusted is the specified Cash Settlement Method.

⁴⁹ Where the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election.

⁵⁰ Quotation Rate is relevant to the determination of the Settlement Rate when "Reference Banks" applies. Include unless relying on the default position of 'mid' in Section 17.2.2 (*Quotation Rate*).

**EXHIBIT II-G
to 2021 ISDA Interest Rate Derivatives Definitions**

**Additional Provisions for a Confirmation of a Transaction to which Mandatory Early
Termination applies**

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

[Include provisions from the relevant form of Confirmation for the Transaction, as set forth in Exhibits II-A through II-L to the 2021 ISDA Interest Rate Derivatives Definitions. Section references in the footnotes are references to sections of the 2021 ISDA Interest Rate Derivatives Definitions.]

[Relevant elections specified in the 2021 ISDA Interest Rate Derivatives Definitions Settlement Matrix for Settlement, Early Termination and Swaptions will apply to this Confirmation except to the extent that the following terms are inconsistent with those elections.]

[1. Early Termination:

Mandatory Early Termination:]	Applicable
-------------------------------	------------

[2a. Settlement Terms:

Mandatory Early Termination Date:	[]
[Business Day Convention for Mandatory Early Termination Date:]	[]
Cash Settlement Method:	[	] ¹
[Cash Settlement Valuation Time:]	[	] ²
[Cash Settlement Valuation Date:]	[	] ³
[Valuation Business Days:]	[	] ⁴
[Cash Settlement Currency:]	[	] ⁵

¹ Include one of the following Cash Settlement Methods: Mid-market Valuation (Indicative Quotations), Mid-market Valuation (Indicative Quotations) – Alternate Method, Mid-market Valuation (Calculation Agent Determination), Replacement Value (Firm Quotations), Replacement Value (Calculation Agent Determination), Collateralized Cash Price, Par Yield Curve – Unadjusted. If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

² If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

³ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include, unless relying on the presumption in Section 18.4.9 (*Cash Settlement Valuation Date*) that the Cash Settlement Valuation Date is two Valuation Business Days preceding the Mandatory Early Termination Date, or determined as indicated for the currency and, if relevant, Floating Rate Option in the Settlement Matrix.

⁴ If the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election. Otherwise include.

⁵ Include if the intended Cash Settlement Currency is not (a) if the Transaction is a single currency Transaction, the currency of the Transaction, (b) if the Transaction is a cross currency Transaction, (i) the Cash Settlement Currency specified for the currency pair in the Settlement Matrix, if applicable, or (ii) if the Settlement Matrix is not applicable or the currency pair is not included in the Settlement Matrix, either (x) the Termination Currency

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Cash Settlement Reference Banks:] [Specify]⁶

[2b.

[Mid-market Valuation (Indicative Quotations)⁷

[MMV Applicable CSA:]⁸ [No CSA]/[Existing CSA]/[Reference VM CSA]

[Cash Collateral Currency:] []⁹

[Cash Collateral Interest Rate:] []¹⁰

[Agreed Discount Rate:] []¹¹

[Mid-market Valuation (Indicative Quotations) – Alternate Method¹²

[MMV Applicable CSA:]¹³ [No CSA]/[Existing CSA]/[Reference VM CSA]

[Cash Collateral Currency:] []¹⁴

[Cash Collateral Interest Rate:] []¹⁵

specified in the relevant ISDA Master Agreement, or, (y) if there is no Termination Currency specified or no relevant ISDA Master Agreement, the currency in which Fixed Amount(s) under the Transaction are payable.

⁶ Include if Cash Settlement is applicable and either (a) Mid-Market Valuation (Indicative Quotations), Mid-Market Valuation (Indicative Quotations) – Alternate Method, Replacement Value (Firm Quotations) or Collateralized Cash Price applies, or (b) if the Settlement Rate is “Reference Banks”. Insert the names of up to five institutions.

⁷ Include this and the following applicable fields if Mid-market Valuation (Indicative Quotations) is the specified Cash Settlement Method.

⁸ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (*Mid-market Valuation (Indicative Quotations)*). However, parties may prefer to include the field for transparency in that case.

⁹ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (*Mid-market Valuation (Indicative Quotations)*).

¹⁰ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

¹¹ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

¹² Include this and the following applicable fields if Mid-market Valuation (Indicative Quotations) – Alternate Method is the specified Cash Settlement Method.

¹³ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (*Mid-market Valuation (Indicative Quotations)*). However, parties may prefer to include the field for transparency in that case.

¹⁴ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (*Mid-market Valuation (Indicative Quotations)*).

¹⁵ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

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[Agreed Discount Rate:] []¹⁶

[Mid-market Valuation (Calculation Agent Determination)]¹⁷

[MMV Applicable CSA:]¹⁸ [No CSA]/[Existing CSA]/[Reference VM CSA]

[Cash Collateral Currency:] []¹⁹

[Cash Collateral Interest Rate:] []²⁰

[Agreed Discount Rate:] []²¹

[Replacement Value (Firm Quotations)]²²

[Protected Party:]²³ [Specify]/[Both parties]

[Cash Collateral Currency:] []²⁴

Prescribed Documentation Adjustment: [Applicable]/[Not applicable]

[Replacement Value (Calculation Agent Determination)]²⁵

[Protected Party:]²⁶ [Specify]/[Both parties]

[Cash Collateral Currency:] []²⁷

[Collateralized Cash Price]²⁸

[Agreed Discount Rate:] [Specify]

¹⁶ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

¹⁷ Include this and the following applicable fields if Mid-market Valuation (Calculation Agent Determination) is the specified Cash Settlement Method.

¹⁸ This field does not need to be included if the “MMV Applicable CSA” is Reference VM CSA as per the default position set out in Section 18.2.1(iv)(b)(III) (*Mid-market Valuation (Indicative Quotations)*). However, parties may prefer to include the field for transparency in that case.

¹⁹ Include if Reference VM CSA applies, there are two Cash Settlement Currencies, and parties are not relying on the default Single Cash Settlement Currency for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) as set out in Section 18.2.1(iv)(b)(III)(1) (*Mid-market Valuation (Indicative Quotations)*).

²⁰ Include if Reference VM CSA applies and the parties are not relying on the default position of the Discount Rate in the Settlement Matrix as the Interest Rate (VM), or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent. The Settlement Matrix will not provide a default Discount Rate for all currencies.

²¹ Include if “No CSA” applies and the parties are not relying on the default position for the Discount Rate in the Settlement Matrix, or the Settlement Matrix does not provide a default Discount Rate for the relevant currency and the parties do not want to rely on the default position of selection of the Discount Rate by the Calculation Agent.

²² Include this and the following applicable fields if Replacement Value (Firm Quotations) is the specified Cash Settlement Method.

²³ Include unless relying on the default position in Section 18.4.17 (*Protected Party*).

²⁴ Only include if (a) the parties do not have an ISDA Master Agreement governing the relevant Transaction and (b) the parties are not relying on the default position for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) under the deemed ISDA VM CSA as set out in Section 18.2.4(iv)(b) (*Replacement Value (Firm Quotations)*).

²⁵ Include this and the following applicable fields if Replacement Value (Calculation Agent Determination) is the specified Cash Settlement Method.

²⁶ Include unless relying on the default position in Section 18.4.17 (*Protected Party*).

²⁷ Only include if the parties are not relying on the default position for the currency of the Eligible Collateral (VM) or Eligible Credit Support (VM) under the deemed ISDA VM CSA as set out in Section 18.2.5(i) (*Replacement Value (Calculation Agent Determination)*).

²⁸ Include this and the following applicable fields if Collateralized Cash Price is the specified Cash Settlement Method.

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[Settlement Rate:]	[ICE Swap Rate]/[Other price source [<i>plus details</i>]]/[Reference Banks] ²⁹
[Quotation Rate:]]	[bid/mid/ask] ³⁰
[Par Yield Curve – Unadjusted ³¹	
[Settlement Rate]:	[ICE Swap Rate]/[Other price source [<i>plus details</i>]]/[Reference Banks] ³²
[Quotation Rate:]]	[bid/mid/ask] ³³

²⁹ Where the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election.

³⁰ Quotation Rate is relevant to the determination of the Settlement Rate when “Reference Banks” applies. Include unless relying on the default position of ‘mid’ in Section 17.2.2 (*Quotation Rate*).

³¹ Include this and the following applicable fields if Cash Settlement is applicable and Par Yield Curve - Unadjusted is the specified Cash Settlement Method.

³² Where the Settlement Matrix applies to the relevant Transaction and provides an applicable election, parties need not include this field unless they wish to vary that election.

³³ Quotation Rate is relevant to the determination of the Settlement Rate when “Reference Banks” applies. Include unless relying on the default position of ‘mid’ in Section 17.2.2 (*Quotation Rate*).

**EXHIBIT II-H
to 2021 ISDA Interest Rate Derivatives Definitions**

Additional Provisions for a Confirmation of a Transaction that is a Mark-to-Market Currency Swap

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

[Relevant elections specified in the 2021 ISDA Interest Rate Derivatives Definitions Matrix for Mark-to-Market Currency Swaps will apply to this Confirmation as provided by Section 11.3 (*Application of Mark-to-Market Matrix*) of the 2021 ISDA Interest Rate Derivatives Definitions except to the extent that the following terms are inconsistent with those elections.]

The Transaction to which this Confirmation relates is a Mark-to-Market Currency Swap, the terms of which are as follows:

1. General Terms:

[Party A Legal Entity Identifier (LEI):]	[Party A LEI] ¹
[Party B Legal Entity Identifier (LEI):]	[Party B LEI] ²
Trade Date:	[]
Effective Date:	[]
Termination Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³
[Period End Date/Termination Date adjustment for Unscheduled Holiday:]	[Applicable/Inapplicable] ⁴
Calculation Agent:	[] ⁵
[Notification Deadline:]	[] ⁶

¹ Optional field.

² Optional field.

³ Include the appropriate Business Day Convention if the parties wish to provide that the Termination Date will be adjusted in accordance with a Business Day Convention (and, accordingly, that the final Calculation Period will be shortened or lengthened).

⁴ Parties need not include this field unless they wish for the “Consequences of an Unscheduled Holiday” provision to apply to Period End Dates and the Termination Date. The election provided in this field is not relevant for the purposes of determining a Payment Date. The “Consequences of an Unscheduled Holiday” provision set out in Section 2.3.6 (*Consequences of an Unscheduled Holiday*) of the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”) applies to Payment Dates regardless of the election here.

⁵ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁶ This field is relevant for the purposes of Calculation Agent determinations (see Section 1.2.4(i)(b) (*Determinations by Calculation Agent*) of the 2021 Definitions and the related definition of Calculation Date in Section 1.2.5 (*Calculation Date*)) and if either Generic Fallbacks Provisions apply (see Section 8.6 (*Generic Fallback Provisions*)) or “Cash Settlement” provisions apply (see Section 18 (*Cash Settlement*)) and parties wish to amend the default time for the Notification Deadline set out in Section 1.5.2 (*Notification Deadline*).

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2. **Mark-to-Market Currency Swap Terms**

Commented [JM59]: New heading.

Constant Currency Payer: [Party A/B]
Variable Currency Payer: [Party B/A]
[Currency Exchange Rate:] []
[MTM Payment Date:] []⁷

Commented [JM60]: New defined term under 2021 Definitions for the date that the MTM Amount is paid.

3. Fixed Amounts:⁸

Fixed **Amount** Payer: [Party A/B]
Fixed **Amount** Payer Currency Amount: []⁹
Fixed **Amount** Payer [Payment Dates:]¹⁰ []¹² [FRN Convention – [specify interval]]
[Period End Dates:]¹¹ [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention]¹³
[Delayed Payment/Early Payment:]¹⁴ [Applicable – [specify no. of Business Days] Business Days]
[Fixed Amount/Fixed Rate:]¹⁵ []
[Fixed Rate Day Count Fraction:]¹⁶ []
[Fixed Negative Interest Rate Method:] [Applicable/Inapplicable]¹⁷
[Rounding:] []¹⁸

⁷ This is an optional field. Parties may alternatively specify an Interim Exchange Date for payment of the MTM Amount or, if neither an MTM Payment Date nor an Interim Exchange Date is specified, the date for payment of the MTM Payment Amount will be the Payment Date.

⁸ If this is a Floating/Floating Mark-to-Market Currency Swap, delete the section on Fixed Amounts and replace this with the provisions for “Floating Amounts”. See Exhibit II- J.

⁹ If the Fixed Rate Payer is also the Variable Currency Payer, parties may choose to specify an amount and indicate that it is “subject to adjustment in accordance with Section 11 (*Mark-to-Market Currency Swaps*) of the 2021 Definitions” or specify “For each Calculation Period, the Variable Currency Amount determined for that Calculation Period in accordance with Section 11 (*Mark-to-Market Currency Swaps*) of the 2021 Definitions”.

¹⁰ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

¹¹ Insert Period End Dates instead of Fixed Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

¹² Parties may specify Payment Dates or Period End Dates by reference to EOM (end-of-month convention) or any of the IMM Dates listed in Section 3.1.14 (*IMM Dates*) of the 2021 Definitions.

¹³ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

¹⁴ Delete “Delayed Payment” or “Early Payment” as applicable or delete this entire field if neither apply.

¹⁵ Delete Fixed Amount or Fixed Rate as applicable.

¹⁶ Include Fixed Rate Day Count Fraction if a Fixed Rate is being included rather than a Fixed Amount.

¹⁷ “Fixed Negative Interest Rate Method” applies by default. Firms need only include this field if they wish to vary that position.

¹⁸ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (*Rounding*) of the 2021 Definitions, or as set out in the Currency/Business Day Matrix, as applicable.

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[Compounding:¹⁹ [Inapplicable/Applicable – Straight Compounding]
Compounding Dates:] []

4. Floating Amounts:

Floating Amount Payer: [Party B/A]
Floating Amount Payer Currency Amount: []²⁰
Floating Amount Payer [Payment Dates:]²¹ [] [FRN Convention – [specify interval]] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention]²³
[Delayed Payment/Early Payment:]²⁴ [Applicable – [specify no. of Business Days] Business Days]
[Floating Rate for initial Calculation Period:] []
Floating Rate Option: []
[Applicable Benchmark:]²⁵ []
Designated Maturity: [] [Not Applicable]
[Fixing Day:] []²⁶
[Fixing Time:] []²⁷
[Linear Interpolation:]²⁸ [Applicable – [parties may specify the Shorter Designated Maturity and the Longer Designated Maturity]/Inapplicable]
Spread: [Plus/Minus %] [None]

¹⁹ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

²⁰ If the Floating Rate Payer is also the Variable Currency Payer, parties may choose to specify an amount and indicate that it is “subject to adjustment in accordance with Section 11 (*Mark-to-Market Currency Swaps*) of the 2021 Definitions” or specify “For each Calculation Period, the Variable Currency Amount determined for that Calculation Period in accordance with Section 11 (*Mark-to-Market Currency Swaps*) of the 2021 Definitions”.

²¹ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

²² Insert Period End Dates instead of Floating Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

²³ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

²⁴ Delete “Delayed Payment” or “Early Payment” as applicable or delete this entire field if neither apply.

²⁵ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (*Applicable Benchmark*).

²⁶ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²⁷ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²⁸ This is an optional field and should be included if “Linear Interpolation” is applicable. If “Linear Interpolation” is not included in the Confirmation, it will not be applicable.

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Floating Rate Day Count Fraction:	[] ²⁹
Reset Dates:	[] [Arrears Setting] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³⁰
[Rate Cut-off Dates:]	[]
[Method of Averaging:]	[Inapplicable/Applicable – [Unweighted Average /Weighted Average]]
[Rounding:]	[] ³¹
[Compounding:] ³²	[Inapplicable/Applicable – Straight Compounding/Flat Compounding/Spread Exclusive Compounding]
Compounding Dates:]	[]
[Floating Negative Interest Rates:]	[Inapplicable/Applicable – [Floating Negative Interest Rate Method/Zero Interest Rate Method/Zero Interest Rate Method Excluding Spread]] ³³
[Successor Benchmark:]	[] ³⁴
[Successor Benchmark Effective Date:]	[]
[Discounting:]	[Inapplicable/Applicable] ³⁵
Discounting Rate:	[] ³⁶
Discounting Rate Day Count Fraction:]	[]

[5. Exchanges:

[Initial Exchange:

²⁹ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

³⁰ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

³¹ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (Rounding) of the 2021 Definitions or as set out in the Currency/Business Day Matrix, as applicable.

³² This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

³³ "Floating Negative Interest Rate Method" applies by default. Firms need only include this field if they wish to vary that position or to apply either the "Zero Interest Rate Method" or the "Zero Interest Rate Method Excluding Spread".

³⁴ See "Planned Replacement of a Benchmark" in Section 6.13 (Planned Replacement of a Benchmark) of the 2021 Definitions.

³⁵ If 'Applicable' is inserted, standard discounting pursuant to Section 4.7.1 (Discounting) will apply.

³⁶ If applicable, express this rate as a decimal.

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Initial Exchange Date: [] [, subject to adjustment in accordance
with the [Following/Modified Following/Preceding]
Business Day Convention]³⁷

Party A Initial Exchange Amount: []³⁸

Party B Initial Exchange Amount:] []³⁹

[Interim Exchange:

Interim Exchange Date: [] [, subject to adjustment in accordance
with the [Following/Modified Following/Preceding]
Business Day Convention]⁴⁰

Party A Interim Exchange Amount: [] [MTM Amount]

Party B Interim Exchange Amount:] [] [MTM Amount]

[Final Exchange:

Final Exchange Date: [] [, subject to adjustment in accordance
with the [Following/Modified Following/Preceding]
Business Day Convention]⁴¹

Party A Final Exchange Amount: []⁴²

Party B Final Exchange Amount:] []⁴³

[6. Business Days:

[Business Days for [first currency]:] []

[Business Days for [second currency]:] []

[Business Day Convention:] [Following/Modified Following/Preceding]⁴⁴

³⁷ Exclude the bracketed language if this date is to be adjusted in accordance with the Following Business Day Convention, as provided in the 2021 Definitions.

³⁸ If Party A is the Variable Currency Payer and the Mark-to-Market Currency Swap is a forward starting transaction where the Initial Exchange Amount in respect of the Variable Currency Payer is to be determined by reference to the Currency Exchange Rate, the Party A Initial Exchange Amount should be defined as “The Variable Currency Amount determined for the initial Calculation Period”.

³⁹ If Party B is the Variable Currency Payer and the Mark-to-Market Currency Swap is a forward starting transaction where the Initial Exchange Amount in respect of the Variable Currency Payer is to be determined by reference to the Currency Exchange Rate, the Party B Initial Exchange Amount should be defined as “The Variable Currency Amount determined for the initial Calculation Period”.

⁴⁰ Exclude the bracketed language if this date is to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

⁴¹ Exclude the bracketed language if this date is to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

⁴² If Party A is the Variable Currency Payer, parties may choose to specify that the Party A Final Exchange Amount will be “the Variable Currency Amount determined for the final Calculation Period”.

⁴³ If Party B is the Variable Currency Payer, parties may choose to specify that the Party B Final Exchange Amount will be “the Variable Currency Amount determined for the final Calculation Period”.

⁴⁴ Include the appropriate Business Day Convention if that Business Day Convention is to apply to all dates that are stated in the 2021 Definitions to be adjusted in accordance with the applicable Business Day Convention. This is not necessary if Payment Dates and Period End Dates are to be

[7. Fallbacks:

[Floating Rate Option Fallback Triggers:

[Permanent Cessation Trigger:]	[] ⁴⁵
[Administrator/Benchmark Event:]	[Applicable – [parties may specify an alternative definition]/Inapplicable] ⁴⁶
[Specified Public Source:]	[] ⁴⁷
[Temporary Non-Publication Trigger:]	[] ⁴⁸

[Floating Rate Option Fallbacks:

[Permanent Cessation Fallback:]	[] ⁴⁹
[Applicable Fallback Rate:]	[] ⁵⁰
[Underlying Fallback Rate:]	[]
[Administrator/Benchmark Fallback:]	[] ⁵¹
[Temporary Non-Publication Fallback:]	[] ⁵²

adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions, however parties may prefer to include this for transparency.

⁴⁵ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Trigger which is specified to apply in the Floating Rate Matrix. For any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

⁴⁶ If the Floating Rate Option is specified in the Floating Rate Matrix and Administrator/Benchmark Event is specified to be applicable, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions. For any other Floating Rate Option, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition.

⁴⁷ This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

⁴⁸ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

⁴⁹ If the Floating Rate Option is specified in the Floating Rate Matrix and a Permanent Cessation Fallback is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

⁵⁰ If the Floating Rate Matrix specifies the Applicable Fallback Rate, parties need not include this field unless they wish to vary that rate. Parties may also include this field where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix and they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

⁵¹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Administrator/Benchmark Fallback which is specified to apply in the Floating Rate Matrix to an Administration/Benchmark Event. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

⁵² If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

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[Generic Fallback Provisions – Floating Rate
Option:

[Alternative Pre-nominated Index:] []⁵³

[Impacted Index:]] []⁵⁴

[Currency Exchange Rate Fallback Triggers:

[Permanent Cessation Trigger:] []⁵⁵

[Administrator/Benchmark Event:] [Applicable – [*parties may specify an alternative
definition*]/Inapplicable]⁵⁶

[Specified Public Source:]] []⁵⁷

[Currency Exchange Rate Fallbacks:

[Permanent Cessation Fallback:] []⁵⁸

[Administrator/Benchmark Fallback:]] []⁵⁹

[Generic Fallback Provisions – Currency
Exchange Rate:

[Alternative Pre-nominated Index:] []⁶⁰

[Impacted Index:]]] []⁶¹

⁵³ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

⁵⁴ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

⁵⁵ Parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1(ii) (*Permanent Cessation Trigger*) of the 2021 Definitions.

⁵⁶ Parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions.

⁵⁷ This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

⁵⁸ Parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2(iv) (*Permanent Cessation Fallback*) of the 2021 Definitions.

⁵⁹ Parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4(iv) (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

⁶⁰ This field is only relevant if Generic Fallbacks Provisions apply to the Currency Exchange Rate. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Currency Exchange Rate.

⁶¹ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

EXHIBIT II-I to 2021 ISDA Interest Rate Derivatives Definitions

Additional Provisions for a Confirmation of a Transaction that is a Range Accrual Swap

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

The terms of the particular Transaction to which this Confirmation relates are as follows:

[Include provisions from the relevant form of Confirmation and relevant Additional Provisions for the Transaction, as set forth in Exhibits II-A through II-L to the 2021 ISDA Interest Rate Derivatives Definitions.]

[1. Floating Amounts:

Floating Amount Payer:	[Party A/B]
Floating Amount Payer [Payment Dates:] ¹ [Period End Dates:] ²	[] ³ [FRN Convention – <i>[specify interval]</i>], subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention] ⁴
[Delayed Payment/Early Payment:] ⁵	[Applicable – <i>[specify no. of Business Days]</i> Business Days]
Floating Rate:	For each Calculation Period, a rate calculated in accordance with the following formula: $[(\% \text{ [+/- \%]}^6) \times n/N]^7$ $[(\text{Relevant Rate [+/- \%]}^8) \times n/N]^9$ where: “n” is the number of [calendar days/Business Days] in such Calculation Period on which the [Reference Rate/Reference Spread] is [greater/less] than [or equal to] the Lower Barrier Rate [and/or] [greater/less] than [or equal to] the Upper Barrier Rate; and “N” is the number of [calendar days/Business Days] in such Calculation Period

¹ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

² Insert Period End Dates instead of Floating Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

³ Parties may specify Payment Dates or Period End Dates by reference to EOM (end-of-month convention) or any of the IMM Dates listed in Section 3.1.14 (IMM Dates) of the 2021 Definitions.

⁴ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”).

⁵ Delete “Delayed Payment” or “Early Payment” as applicable or delete this entire field if neither apply.

⁶ Note that any margin included here will be multiplied by n/N. A margin included using the term Spread, in contrast, will be added to the determined Floating Rate without being multiplied by n/N.

⁷ Include if the range accrual formula is based on a fixed rate.

⁸ Note that any margin included here will be multiplied by n/N. A margin included using the term Spread, in contrast, will be added to the determined Floating Rate without being multiplied by n/N.

⁹ Include if the range accrual formula is based on a floating rate.

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[Floating Rate Option: ¹⁰	[]
[Applicable Benchmark:] ¹¹	[]
Designated Maturity:	[] [Not Applicable]
[Fixing Day:]	[] ¹²
[Fixing Time:]	[] ¹³
[Linear Interpolation:] ¹⁴	[Applicable – <i>parties may specify the Shorter Designated Maturity and the Longer Designated Maturity</i>]/Inapplicable]
Reset Dates:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ¹⁵
[Successor Benchmark:]	[] ¹⁶
[Successor Benchmark Effective Date:]	[]
Spread:	[Plus/Minus %] [None]
Floating Rate Day Count Fraction:	[] ¹⁷
Lower Barrier Rate:	[] %
Upper Barrier Rate:	[] %
[Rounding:]	[] ¹⁸
[Compounding:] ¹⁹	[Inapplicable/Applicable – Straight Compounding/Flat Compounding/Spread Exclusive Compounding]

¹⁰ Floating Rate Option should be included if the parties are using the second formula for determination of the Floating Rate which includes the Relevant Rate.

¹¹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (*Applicable Benchmark*).

¹² If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

¹³ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

¹⁴ Firms should consider whether it is appropriate to apply "Linear Interpolation" in light of the way that the 'Relevant Rate' is applied in the formula for determining the Relevant Rate.

¹⁵ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

¹⁶ See "Planned Replacement of a Benchmark" in Section 6.13 (*Planned Replacement of a Benchmark*) of the 2021 Definitions.

¹⁷ This is the Floating Rate Day Count Fraction for the Floating Rate determined in accordance with the specified formula for the Floating Rate set out in this Confirmation and accordingly firms should insert the Floating Rate Day Count Fraction even if a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix for the Floating Rate Option.

¹⁸ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (*Rounding*) of the 2021 Definitions or as set out in the Currency/Business Day Matrix, as applicable.

¹⁹ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

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Compounding Dates:] []
[Floating Negative Interest Rates:]²⁰ [Inapplicable/Applicable – [Floating Negative Interest Rate Method/Zero Interest Rate Method/Zero Interest Rate Method Excluding Spread]]²¹
[Business Days:] []

[2. Terms relating to the Reference Rate:

Reference Rate: For any day, a rate equal to the Relevant Rate for such day calculated in accordance with the provisions of [Section 6.4.1 \(Relevant Rate\) of the 2021 ISDA Interest Rate Derivatives Definitions](#) as though (i) the Floating Rate Option were the Reference Rate Floating Rate Option, (ii) the Designated Maturity were the Reference Rate Designated Maturity, (iii) the Reset Dates were the Reference Rate Reset Dates and (iv) the Rate Cut-off Dates were the Reference Rate Cut-off Dates

Reference Rate Floating Rate Option: []²² [, provided that, notwithstanding anything to the contrary in the 2021 ISDA Interest Rate Derivatives Definitions, the rate for a Reset Date will be the rate which appears or is published, offered or otherwise determined on such Reset Date]

[Applicable Benchmark:]²³ []

Reference Rate Designated Maturity: []

[Fixing Day:] []²⁴

[Fixing Time:] []²⁵

Commented [JM61]: Section reference updated to relevant section of 2021 Definitions.

²⁰ Firms should consider carefully how these methods apply to the determination of the Floating Amount/Floating Rate and whether they achieve the desired outcome in light of the way in which the Relevant Rate, Reference Rate, First Spread Rate or Second Spread Rate, as applicable, are applied to determine the Floating Rate/Floating Amount and whether any changes to any of these methods may be required to adapt those methods to apply to just the Relevant Rate, Reference Rate, First Spread Rate or Second Spread Rate, as applicable, rather than applying to the Floating Amount/Floating Rate (as applicable).

²¹ “Floating Negative Interest Rate Method” applies by default. Firms need only include this field if they wish to vary that position or to apply either the “Zero Interest Rate Method” or the “Zero Interest Rate Method Excluding Spread”.

²² Note that the Reference Rate Floating Rate Option will, if it is defined by reference to one of the Floating Rate Options in the Floating Rate Matrix, specify the Fixing Day on which the rate for each Reference Rate Reset Date shall be determined. If a different fixing convention is to be used, the parties can provide for this by amending the Fixing Day.

²³ If the Reference Rate Floating Rate Option is a Floating Rate Option that is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (Applicable Benchmark).

²⁴ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Reference Rate Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²⁵ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Reference Rate Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

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Reference Rate Reset Dates: [] [, subject to adjustment in accordance with the Preceding Business Day Convention]²⁶
Reference Rate Cut-off Dates: [Five [] Business Days prior to each Period End Date]
[Business Days for Reference Rate Reset Dates and Reference Rate Cut-off Dates:]]²⁷ []²⁸

[2. Terms relating to the Reference Spread:

Reference Spread: For any day, a rate calculated in accordance with the following formula:
First Spread Rate – Second Spread Rate
First Spread Rate: For any day, a rate equal to the Relevant Rate for such day calculated in accordance with the provisions of [Section 6.4.1 \(Relevant Rate\) of the 2021 ISDA Interest Rate Derivatives Definitions](#) as though (i) the Floating Rate Option were the First Spread Rate Floating Rate Option, (ii) the Designated Maturity were the First Spread Rate Designated Maturity, (iii) the Reset Dates were the Reference Spread Reset Dates and (iv) the Rate Cut-off Dates were the Reference Spread Cut-off Dates
First Spread Rate Floating Rate Option: []²⁹ [, provided that, notwithstanding anything to the contrary in the 2021 ISDA Interest Rate Derivatives Definitions, the rate for a Reset Date will be the rate which appears or is published, offered or otherwise determined on such Reset Date]
[Applicable Benchmark:]³⁰ []
First Spread Rate Designated Maturity: []
[Fixing Day:] []³¹

Commented [JM62]: Section reference updated to relevant section of 2021 Definitions.

²⁶ The wording in brackets is not necessary if Reference Rate Reset Dates are defined by reference to particular Business Days.

²⁷ Include if the Floating Rate is to be determined by reference to a Reference Rate.

²⁸ This field is not necessary if Reference Spread Reset Dates and Reference Spread Cut-off Dates are defined by reference to particular Business Days.

²⁹ Note that the First Spread Rate Floating Rate Option will, if it is defined by reference to one of the Floating Rate Options in the Floating Rate Matrix, specify the Fixing Day on which the rate for each Reference Spread Reset Date shall be determined. If a different fixing convention is to be used, the parties can provide for this by amending the Fixing Day.

³⁰ If the First Spread Rate Floating Rate Option is a Floating Rate Option specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the First Spread Rate Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (Applicable Benchmark).

³¹ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the First Spread Rate Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

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[Fixing Time:]	[] ³²
Second Spread Rate:	For any day, a rate equal to the Relevant Rate for such day calculated in accordance with the provisions of Section 6.4.1 (<i>Relevant Rate</i>) of the 2021 ISDA Interest Rate Derivatives Definitions as though (i) the Floating Rate Option were the Second Spread Rate Floating Rate Option, (ii) the Designated Maturity were the Second Spread Rate Designated Maturity, (iii) the Reset Dates were the Reference Spread Reset Dates and (iv) the Rate Cut-off Dates were the Reference Spread Cut-off Dates
Second Spread Rate Floating Rate Option:	[] ³³ [, provided that, notwithstanding anything to the contrary in the 2021 ISDA Interest Rate Derivatives Definitions, the rate for a Reset Date will be the rate which appears or is published, offered or otherwise determined on such Reset Date]
[Applicable Benchmark:] ³⁴	[]
Second Spread Rate Designated Maturity:	[]
[Fixing Day:]	[] ³⁵
[Fixing Time:]	[] ³⁶
Reference Spread Reset Dates:	[] [, subject to adjustment in accordance with the Preceding Business Day Convention] ³⁷
Reference Spread Cut-off Dates:	[Five [] Business Days prior to each Period End Date]
[Business Days for Reference Spread Reset Dates and Reference Spread Cut-off Dates:] ³⁸	[] ³⁹

³² If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the First Spread Rate Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

³³ Note that the Second Spread Rate Floating Rate Option will, if it is defined by reference to one of the Floating Rate Options in the Floating Rate Matrix, specify the Fixing Day on which the rate for each Reference Spread Reset Date shall be determined. If a different fixing convention is to be used, the parties can provide for this by amending the Fixing Day.

³⁴ If the Second Spread Rate Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Second Spread Rate Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (*Applicable Benchmark*).

³⁵ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Second Spread Rate Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

³⁶ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Second Spread Rate Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

³⁷ The language in brackets is not necessary if Reference Spread Reset Dates are defined by reference to particular Business Days.

³⁸ Include if the Floating Rate is to be determined by reference to a Reference Spread.

³⁹ This field is not necessary if Reference Spread Reset Dates and Reference Spread Cut-off Dates are defined by reference to particular Business Days.

[3. Fallbacks:

[All of the fields below will need including for each of the Floating Rate Option/Reference Rate Floating Rate Option/First Spread Rate Floating Rate Option/Second Spread Rate Floating Rate Option]

[[Floating Rate Option/ Reference Rate
Floating Rate Option/First Spread Rate
Floating Rate Option/Second Spread Rate
Floating Rate Option] Fallback Triggers:

[Permanent Cessation Trigger:] []⁴⁰

[Administrator/Benchmark Event:] [Applicable – [parties may specify an alternative definition]/Inapplicable]⁴¹

[Specified Public Source:] []⁴²

[Temporary Non-Publication Trigger:]] []⁴³

[[Floating Rate Option/Reference Rate
Floating Rate Option/First Spread Rate
Floating Rate Option/Second Spread Rate
Floating Rate Option] Fallbacks:

[Permanent Cessation Fallback:] []⁴⁴

[Applicable Fallback Rate:] []⁴⁵

[Underlying Fallback Rate:] []

[Administrator/Benchmark Fallback:] []⁴⁶

⁴⁰ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Trigger which is specified to apply in the Floating Rate Matrix. For any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

⁴¹ If the Floating Rate Option is specified in the Floating Rate Matrix and Administrator/Benchmark Event is specified to be applicable, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions.

⁴² This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

⁴³ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

⁴⁴ If the Floating Rate Option is specified in the Floating Rate Matrix and a Permanent Cessation Fallback is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

⁴⁵ If the Floating Rate Matrix specifies the Applicable Fallback Rate, parties need not include this field unless they wish to vary that rate. Parties may also include this field where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix and they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

⁴⁶ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Administrator/Benchmark Fallback which is specified to apply in the Floating Rate Matrix to an Administration/Benchmark Event. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

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[Temporary Non-Publication Fallback:]] []⁴⁷

[Generic Fallback Provisions – Floating Rate
Option:

[Alternative Pre-nominated Index:] []⁴⁸

[Impacted Index:]]] []⁴⁹

⁴⁷ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

⁴⁸ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

⁴⁹ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

**EXHIBIT II-J
to 2021 ISDA Interest Rate Derivatives Definitions**

Additional Provisions for a Confirmation of a Transaction that is a Single Currency Floating-to-Floating or Cross-Currency Floating-to-Floating Rate Swap Transaction

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

The terms of the particular Transaction to which this Confirmation relates are as follows:

1. General Terms:

[Party A Legal Entity Identifier (LEI):]	[Party A LEI] ¹
[Party B Legal Entity Identifier (LEI):]	[Party B LEI] ²
[Notional Amount:]	[] ³
Trade Date:	[]
Effective Date:	[]
Termination Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ⁴
[Period End Date/Termination Date adjustment for Unscheduled Holiday:]	[Applicable/Inapplicable] ⁵
Calculation Agent:	[] ⁶
[Notification Deadline:]	[] ⁷

2. Floating Amounts I:

Floating Amount Payer I: [Party A/B]

Commented [JM63]: New template under the 2021 Definitions although commonly this transaction type is confirmed under the 2006 Definitions.

¹ Optional field.

² Optional field.

³ This field should be included if the Transaction is a single currency swap Transaction.

⁴ Include the appropriate Business Day Convention if the parties wish to provide that the Termination Date will be adjusted in accordance with a Business Day Convention (and, accordingly, that the final Calculation Period will be shortened or lengthened).

⁵ Parties need not include this field unless they wish for the “Consequences of an Unscheduled Holiday” provision to apply to Period End Dates and the Termination Date. The election provided in this field is not relevant for the purposes of determining a Payment Date. The “Consequences of an Unscheduled Holiday” provision set out in Section 2.3.6 (*Consequences of an Unscheduled Holiday*) of the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”) applies to Payment Dates regardless of the election here.

⁶ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁷ This field is relevant for the purposes of Calculation Agent determinations (see Section 1.2.4(i)(b) (*Determinations by Calculation Agent*) of the 2021 Definitions and the related definition of Calculation Date in Section 1.2.5 (*Calculation Date*)) and if either Generic Fallbacks Provisions apply (see Section 8.6 (*Generic Fallback Provisions*)) or “Cash Settlement” provisions apply (see Section 18 (*Cash Settlement*)) and parties wish to amend the default time for the Notification Deadline set out in Section 1.5.2 (*Notification Deadline*).

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[Floating Amount Payer I Currency Amount:] ⁸	[]
Floating Amount Payer I [Payment Dates:] ⁹ [Period End Dates:] ¹⁰	[] ¹¹ [FRN Convention – <i>[specify interval]</i>] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention] ¹²
[Delayed Payment/Early Payment:] ¹³	[Applicable – <i>[specify no. of Business Days]</i> Business Days]
[Floating Rate for initial Calculation Period:]	[]
Floating Rate Option I:	[]
[Applicable Benchmark:] ¹⁴	[]
Designated Maturity:	[] [Not Applicable]
[Fixing Day:]	[] ¹⁵
[Fixing Time:]	[] ¹⁶
[Linear Interpolation:] ¹⁷	[Applicable – <i>[parties may specify the Shorter Designated Maturity and the Longer Designated Maturity]</i> /Inapplicable]
Spread:	[Plus/Minus %] [None]
Floating Rate Day Count Fraction:	[] ¹⁸

⁸ This field should be included if the Transaction is a cross-currency swap Transaction.

⁹ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

¹⁰ Insert Period End Dates instead of Floating Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

¹¹ Parties may specify Payment Dates or Period End Dates by reference to EOM (end-of-month convention) or any of the IMM Dates listed in Section 3.1.14 (*IMM Dates*) of the 2021 Definitions.

¹² Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

¹³ Delete “Delayed Payment” or “Early Payment” as applicable or delete this entire field if neither apply.

¹⁴ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (*Applicable Benchmark*).

¹⁵ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

¹⁶ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

¹⁷ This is an optional field and should be included if “Linear Interpolation” is applicable. If “Linear Interpolation” is not included in the Confirmation, it will not be applicable.

¹⁸ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

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Reset Dates:	[] [Arrears Setting] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ¹⁹
[Rate Cut-off Dates:]	[]
[Method of Averaging:]	[Inapplicable/Applicable – [Unweighted Average /Weighted Average]]
[Rounding:]	[] ²⁰
[Compounding:] ²¹	[Inapplicable/Applicable – Straight Compounding/Flat Compounding/Spread Exclusive Compounding]
Compounding Dates:	[]
[Floating Negative Interest Rates:]	[Inapplicable/Applicable – [Floating Negative Interest Rate Method/Zero Interest Rate Method/Zero Interest Rate Method Excluding Spread]] ²²
[Successor Benchmark:]	[] ²³
[Successor Benchmark Effective Date:]	[]
[Discounting:]	[Inapplicable/Applicable] ²⁴
Discounting Rate:	[] ²⁵
Discounting Day Count Fraction:]	[]

3. Floating Amounts II:

Floating Amount Payer II:	[Party B/A]
[Floating Amount Payer II Currency Amount:] ²⁶	[]

¹⁹ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

²⁰ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (Rounding) of the 2021 Definitions or as set out in the Currency/Business Day Matrix, as applicable.

²¹ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

²² "Floating Negative Interest Rate Method" applies by default. Firms need only include this field if they wish to vary that position or to apply either the "Zero Interest Rate Method" or the "Zero Interest Rate Method Excluding Spread".

²³ See "Planned Replacement of a Benchmark" in Section 6.13 (Planned Replacement of a Benchmark) of the 2021 Definitions.

²⁴ If 'Applicable' is inserted, standard discounting pursuant to Section 4.7.1 (Discounting) will apply.

²⁵ If applicable, express this rate as a decimal.

²⁶ This field should be included if the Transaction is a cross-currency swap Transaction.

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Floating Amount Payer II [Payment Dates:] ²⁷ [Period End Dates:] ²⁸	[] [FRN Convention – [specify interval]] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention] ²⁹
[Delayed Payment/Early Payment:] ³⁰	[Applicable – [specify no. of Business Days] Business Days]
[Floating Rate for initial Calculation Period:]	[]
Floating Rate Option II:	[]
[Applicable Benchmark:] ³¹	[]
Designated Maturity:	[] [Not Applicable]
[Fixing Day:]	[] ³²
[Fixing Time:]	[] ³³
[Linear Interpolation:] ³⁴	[Applicable – [parties may specify the Shorter Designated Maturity and the Longer Designated Maturity]/Inapplicable]
Spread:	[Plus/Minus %] [None]
Floating Rate Day Count Fraction:	[] ³⁵
Reset Dates:	[] [Arrears Setting] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³⁶
[Rate Cut-off Dates:]	[]
[Method of Averaging:]	[Inapplicable/Applicable – [Unweighted Average /Weighted Average]]

²⁷ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

²⁸ Insert Period End Dates instead of Floating Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

²⁹ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

³⁰ Delete “Delayed Payment” or “Early Payment” as applicable or delete this entire field if neither apply.

³¹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (*Applicable Benchmark*).

³² If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

³³ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

³⁴ This is an optional field and should be included if “Linear Interpolation” is applicable. If “Linear Interpolation” is not included in the Confirmation, it will not be applicable.

³⁵ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

³⁶ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Payment Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

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[Rounding:]	[] ³⁷
[Compounding: ³⁸	[Inapplicable/ Applicable – Straight Compounding/Flat Compounding/Spread Exclusive Compounding]
Compounding Dates:]	[]
[Floating Negative Interest Rates:]	[Inapplicable/Applicable – [Floating Negative Interest Rate Method/Zero Interest Rate Method/Zero Interest Rate Method Excluding Spread]] ³⁹
[Successor Benchmark:]	[] ⁴⁰
[Successor Benchmark Effective Date:]	[]
[Discounting:	[Inapplicable/Applicable] ⁴¹
Discounting Rate:	[] ⁴²
Discounting Day Count Fraction:]	[]

[4. Exchanges:

[Initial Exchange:	[]
Initial Exchange Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ⁴³
Party A Initial Exchange Amount:	[]
Party B Initial Exchange Amount:]	[]
[Interim Exchange:	
Interim Exchange Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ⁴⁴
Party A Interim Exchange Amount:	[]

³⁷ Include the rounding convention if firms do not want to rely on the default position in Section 4.8 (Rounding) of the 2021 Definitions or as set out in the Currency/Business Day Matrix, as applicable.

³⁸ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

³⁹ "Floating Negative Interest Rate Method" applies by default. Firms need only include this field if they wish to vary that position or to apply either the "Zero Interest Rate Method" or the "Zero Interest Rate Method Excluding Spread".

⁴⁰ See "Planned Replacement of a Benchmark" in Section 6.13 (Planned Replacement of a Benchmark) of the 2021 Definitions.

⁴¹ If 'Applicable' is inserted, standard discounting pursuant to Section 4.7.1 (Discounting) will apply.

⁴² If applicable, express this rate as a decimal.

⁴³ Exclude the bracketed language if this date is to be adjusted in accordance with the Following Business Day Convention, as provided in the 2021 Definitions.

⁴⁴ Exclude the bracketed language if this date is to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

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Party B Interim Exchange Amount:] []
[Final Exchange: []
Final Exchange Date: [], subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention]⁴⁵
Party A Final Exchange Amount: []
Party B Final Exchange Amount:]] []

[5. Business Days:

[Business Days for [first currency]:] []
[Business Days for [second currency]:] []
[Business Day Convention:]] [Following/Modified Following/Preceding]⁴⁶

[6. Fallbacks:

[All of the fields below will need including for each Floating Rate Option]

[Floating Rate Option [I/II]:]⁴⁷
[Floating Rate Option Fallback Triggers:
[Permanent Cessation Trigger:] []⁴⁸
[Administrator/Benchmark Event:] [Applicable – [parties may specify an alternative definition]/Inapplicable]⁴⁹
[Specified Public Source:] []⁵⁰

⁴⁵ Exclude the bracketed language if this date is to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

⁴⁶ Include the appropriate Business Day Convention if that Business Day Convention is to apply to all dates that are stated in the 2021 Definitions to be adjusted in accordance with the applicable Business Day Convention. This is not necessary if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions, however parties may prefer to include this for transparency.

⁴⁷ Include any relevant fields below as necessary for each of Floating Rate Option I and Floating Rate Option II.

⁴⁸ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Trigger which is specified to apply in the Floating Rate Matrix. For any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

⁴⁹ If the Floating Rate Option is specified in the Floating Rate Matrix and Administrator/Benchmark Event is specified to be applicable, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions. For any other Applicable Benchmark, parties need not include this field unless they wish to disapply Administrator/Benchmark or vary the default definition.

⁵⁰ This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

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[Temporary Non-Publication Trigger:]]	[]	⁵¹
[Floating Rate Option Fallbacks:			
[Permanent Cessation Fallback:]	[]	⁵²
[Applicable Fallback Rate:]	[	]	⁵³
[Underlying Fallback Rate:]	[]	
[Administrator/Benchmark Fallback:]	[	]	⁵⁴
[Temporary Non-Publication Fallback:]]	[	]	⁵⁵
[Generic Fallback Provisions – Floating Rate Option:			
[Alternative Pre-nominated Index:]	[	]	⁵⁶
[Impacted Index:]]]	[	]	⁵⁷

⁵¹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

⁵² If the Floating Rate Option is specified in the Floating Rate Matrix and a Permanent Cessation Fallback is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

⁵³ If the Floating Rate Matrix specifies the Applicable Fallback Rate, parties need not include this field unless they wish to vary that rate. Parties may also include this field where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix and they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

⁵⁴ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Administrator/Benchmark Fallback which is specified to apply in the Floating Rate Matrix to an Administration/Benchmark Event. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

⁵⁵ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

⁵⁶ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

⁵⁷ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

**EXHIBIT II-K
to 2021 ISDA Interest Rate Derivatives Definitions**

Additional Provisions for use with an additional Applicable Benchmark

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

[Include provisions from the relevant form(s) of Confirmation and Additional Provisions for the Transaction, as set forth in Exhibits [II-A] through [II-L] to the 2021 ISDA Interest Rate Derivatives Definitions.]

1. **Fallbacks:**

[Applicable Benchmark Fallback Triggers:¹

[Applicable Benchmark:]	[specify]
[Permanent Cessation Trigger:]	[] ²
[Administrator/Benchmark Event:]	[Applicable – [parties may specify an alternative definition]/Inapplicable] ³
[Specified Public Source:]	[] ⁴
[Temporary Non-Publication Trigger:]	[] ⁵
[Applicable Benchmark Fallbacks:	
[Permanent Cessation Fallback:]	[] ⁶
[Applicable Fallback Rate:]	[] ⁷
[Underlying Fallback Rate:]	[]
[Administrator/Benchmark Fallback:]	[] ⁸

Commented [JM64]: New Additional Provisions only for use in Confirmations where benchmarks other than FROs require bespoke fallbacks rather than relying on the default provisions – see footnote 1 below.

¹ If parties have specified any other benchmark/index for the purposes of the Transaction (in addition to a Floating Rate Option) and wish to include bespoke fallbacks for that benchmark, they may include that benchmark as an Applicable Benchmark and specify the applicable Fallback Triggers and Fallbacks here. This is not necessary if parties are relying on the default positions for any other Applicable Benchmark set out in the 2021 ISDA Interest Rate Derivatives Definitions (the “2021 Definitions”); default positions apply for all Fallback Triggers and Fallbacks for any Applicable Benchmark.

² Parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

³ Parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions.

⁴ This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

⁵ Parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

⁶ Parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

⁷ Parties may include this field where they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

⁸ Parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

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[Temporary Non-Publication Fallback:] []⁹
[Generic Fallback Provisions – Floating Rate
Option:
[Alternative Pre-nominated Index:] []¹⁰
[Impacted Index:] []¹¹

⁹ Parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

¹⁰ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

¹¹ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.

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EXHIBIT II-L to 2021 ISDA Interest Rate Derivatives Definitions

Additional Provisions for a Confirmation of a Transaction that is a Rate Swap Transaction or Cross-Currency Rate Swap Transaction applying Overnight Rate Compounding/Averaging or an Index Method

[The provisions set out in this Exhibit are for use in interest rate swaps where the Floating Amount is calculated by reference to either (x) an Overnight Floating Rate Option applying OIS Compounding, Compounding with Observation Period Shift, Compounding with Lookback, Compounding with Lockout, Overnight Averaging, Averaging with Observation Period Shift, Averaging with Lookback or Averaging with Lockout (each as published in the 2021 ISDA Interest Rate Derivatives Definitions (“2021 Definitions”)), or (y) an Index Floating Rate Option in conjunction with an Index Method.]

[See Exhibit I to the 2021 ISDA Interest Rate Derivatives Definitions for the introduction, standard paragraphs and closing for the Confirmation.]

The terms of the particular Transaction to which this Confirmation relates are as follows:

1. General Terms:

[Party A Legal Entity Identifier (LEI):]	[Party A LEI] ¹
[Party B Legal Entity Identifier (LEI):]	[Party B LEI] ²
Notional Amount:	[]
Trade Date:	[]
Effective Date:	[]
Termination Date:	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ³
[Period End Date/Termination Date adjustment for Unscheduled Holiday:]	[Applicable/Inapplicable] ⁴
Calculation Agent:	[] ⁵
[Notification Deadline:]	[] ⁶

Commented [JM65]: This Confirmation template was introduced to the 2006 Definitions via Supplement 75 (that introduced new compounding and averaging provisions) and Supplement 76 (that introduced new compounding index provisions). Fields introduced by Supplement 75 and 76 (and related footnotes) are highlighted in green.

¹ Optional field.

² Optional field.

³ Include the appropriate Business Day Convention if the parties wish to provide that the Termination Date will be adjusted in accordance with a Business Day Convention (and, accordingly, that the final Calculation Period will be shortened or lengthened).

⁴ Parties need not include this field unless they wish for the “Consequences of an Unscheduled Holiday” provision to apply to Period End Dates and the Termination Date. The election provided in this field is not relevant for the purposes of determining a Payment Date. The “Consequences of an Unscheduled Holiday” provision set out in Section 2.3.6 (*Consequences of an Unscheduled Holiday*) of the 2021 Definitions apply to Payment Dates regardless of the election here.

⁵ If the Calculation Agent is a third party, the parties may wish to consider any documentation necessary to confirm its undertaking to act in that capacity.

⁶ This field is relevant for the purposes of Calculation Agent determinations (see Section 1.2.4(i)(b) (*Determinations by Calculation Agent*) of the 2021 Definitions and the related definition of Calculation Date in Section 1.2.5 (*Calculation Date*)) and if either Generic Fallbacks Provisions apply (see

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2. Fixed Amounts:

Fixed Amount Payer:	[Party A/B]
Fixed Amount Payer [Payment Dates:] ⁷ [Period End Dates:] ⁸	[] ⁹ [FRN Convention – [specify interval]][, subject to adjustment in accordance with the [Following/Modified Following/Preceding/No Adjustment] Business Day Convention] ¹⁰
[Delayed Payment:] ¹¹	[Applicable – [specify no. of Business Days] Business Days] ¹²
[Fixed Amount/Fixed Rate:] ¹³	[]
[Fixed Rate Day Count Fraction:] ¹⁴	[]
[Fixed Negative Interest Rate Method:]	[Applicable/Inapplicable] ¹⁵
[Rounding:]	[] ¹⁶
[Compounding:] ¹⁷	[Inapplicable/Applicable – Straight Compounding] ¹⁸
Compounding Dates:]	[]

Commented [JM66]: Footnote clarifying that this field is not related to the new Overnight Rate Compounding Methods,

3. Floating Amounts:

Floating Amount Payer:	[Party B/A]
------------------------	-------------

Section 8.6 (*Generic Fallback Provisions*) or Cash Settlement provisions apply (see Section 18 (*Cash Settlement*)) and parties wish to amend the default time for the Notification Deadline set out in Section 1.5.2 (*Notification Deadline*).

⁷ Unless “Delayed Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

⁸ Insert Period End Dates instead of Fixed Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

⁹ Parties may specify Payment Dates or Period End Dates by reference to EOM (end-of-month convention) or any of the IMM Dates listed in Section 3.1.14 (*IMM Dates*) of the 2021 Definitions.

¹⁰ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

¹¹ Delete this entire field if “Delayed Payment” does not apply.

¹² If Delayed Payment is applied, this will result in the Fixed Amount Payer Payment Dates falling the specified number of days after the Period End Date. Parties should specify Period End Dates above and not Payment Dates. If no Business Day Convention is specified, the Modified Following Business Day Convention will apply to the Period End Dates and Payment Dates.

¹³ Delete Fixed Amount or Fixed Rate as applicable.

¹⁴ Include Fixed Rate Day Count Fraction if a Fixed Rate is being included rather than a Fixed Amount.

¹⁵ “Fixed Negative Interest Rate Method” applies by default. Firms need only include this field if they wish to vary that position.

¹⁶ Include the rounding convention if firms do not want to rely on the default position as set out in Section 4.8 (*Rounding*) of the 2021 Definitions or as set out in the Currency/Business Day Matrix, as applicable.

¹⁷ This is an optional field and compounding will not apply if not otherwise specified to be Applicable in the Confirmation.

¹⁸ This field relates to the “Straight Compounding” method and not to the Overnight Rate Compounding Methods that may be applied to the floating leg of the Transaction.

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Floating Amount Payer [Payment Dates:] ¹⁹ [Period End Dates:] ²⁰	[] [, subject to adjustment in accordance with the [Following/Modified Following/Preceding/ No Adjustment] Business Day Convention] ²¹
[Delayed Payment:] ²²	[Applicable – [specify no. of Business Days] Business Days] ²³
Floating Rate Option:	[]
[Applicable Benchmark:] ²⁴	[]
[Fixing Day:]	[] ²⁵
[Fixing Time:]	[] ²⁶
Spread:	[Plus/Minus %] [None]
Floating Rate Day Count Fraction:	[] ²⁷
Reset Dates:	The last day of each Calculation Period [, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Business Day Convention] ²⁸
[Rounding:]	[] ²⁹
[Floating Negative Interest Rates:]	[Inapplicable/Applicable – [Floating Negative Interest Rate Method/Zero Interest Rate Method/Zero Interest Rate Method Excluding Spread]] ³⁰

¹⁹ Unless “Delayed Payment” or “Early Payment” applies, parties must specify the Payment Dates; there is no default position for Payment Dates.

²⁰ Insert Period End Dates instead of Floating Amount Payer Payment Dates if “Delayed Payment” or “Early Payment” applies.

²¹ Exclude the bracketed language if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions.

²² Delete this field if “Delayed Payment” does not apply.

²³ If Delayed Payment is applied, this will result in the Floating Amount Payer Payment Dates falling the specified number of days after the Period End Date. Parties should specify Period End Dates above and not Payment Dates. If using Compounding with Observation Period Shift, Compounding with Lookback, Compounding with Lockout, Averaging with Observation Period Shift, Averaging with Lookback or Averaging with Lockout it is not necessary to apply Delayed Payment to create the “lag” between the final fixing for the overnight rate and the Payment Date as this is already built into each of those methods.

²⁴ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field. Otherwise include where the Floating Rate Option is not specified in the Floating Rate Matrix and the parties do not want the default position to apply (the index, benchmark or other price source referred to in the relevant Floating Rate Option) as per Section 8.5.1 (Applicable Benchmark).

²⁵ If the Floating Rate Matrix specifies the Fixing Day, parties need not include this field unless they wish to vary that date. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²⁶ If the Floating Rate Matrix specifies the Fixing Time, parties need not include this field unless they wish to vary that time. Otherwise include where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix.

²⁷ If the Floating Rate Option is included in the Floating Rate Matrix and a Floating Rate Day Count Fraction is specified in the Floating Rate Matrix, it is not necessary to include this field unless parties want to use a different Floating Rate Day Count Fraction.

²⁸ Exclude the bracketed language if Reset Dates are to be adjusted in accordance with the Business Day Convention applicable to Period End Dates. If the No Adjustment Business Day Convention applies to Period End Dates, Reset Dates will be subject to the Modified Following Business Day Convention, unless a different Business Day Convention is specified here.

²⁹ Include the rounding convention if firms do not want to rely on the default position for the Floating Rate Option in the Compounding/Averaging Matrix or as set out in Section 4.8 (Rounding) of the 2021 Definitions if the relevant Floating Rate Option is not included in the Compounding/Averaging Matrix.

³⁰ “Floating Negative Interest Rate Method” applies by default. Firms need only include this field if they wish to vary that position or to apply either the “Zero Interest Rate Method” or the “Zero Interest Rate Method Excluding Spread”.

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[Successor Benchmark:] []³¹

[Successor Benchmark Effective Date:] []

[4. Business Days:

[Business Days:] []

[Business Day Convention:] [Following/Modified Following/ Preceding]³²

[5. Compounding/Averaging:

[Compounding:] [OIS Compounding/Compounding with Lookback/ Compounding with Observation Period Shift/Compounding with Lockout] [Not Applicable]³³

[Averaging:] [Overnight Averaging/Averaging with Lookback/ Averaging with Observation Period Shift/Averaging with Lockout] [Not Applicable]³⁴

[Lookback:]³⁵ [[] Applicable Business Days]³⁶

[Observation Period Shift:]³⁷ [[] Observation Period Shift Business Days]³⁸

[Set-in-Advance:] [Applicable] [Not Applicable]³⁹

[Observation Period Shift Additional Business Days:] [[]/Not Applicable]⁴⁰

³¹ See "Planned Replacement of a Benchmark" in Section 6.13 (*Planned Replacement of a Benchmark*) of the 2021 Definitions.

³² Include the appropriate Business Day Convention if that Business Day Convention is to apply to all dates that are stated in the 2021 Definitions to be adjusted in accordance with the applicable Business Day Convention. This is not necessary if Payment Dates and Period End Dates are to be adjusted in accordance with the Modified Following Business Day Convention, as provided in the 2021 Definitions, however parties may prefer to include this for transparency.

³³ If parties are using an Overnight Rate Averaging Method or an Index Method specify 'Not Applicable' or delete this field. Otherwise, specify one of OIS Compounding, Compounding with Lookback, Compounding with Observation Period Shift or Compounding with Lockout.

³⁴ If parties are using an Overnight Rate Compounding Method or an Index Method specify 'Not Applicable' or delete this field. Otherwise, specify one of Overnight Averaging, Averaging with Lookback, Averaging with Observation Period Shift or Averaging with Lockout.

³⁵ This field relates to Compounding with Lookback or Averaging with Lookback.

³⁶ This is an optional field, allowing parties to specify the number of Applicable Business Days' lookback being applied. If nothing is specified here, the number specified as the "Lookback" for the Relevant Overnight Floating Rate Option in the Compounding/Averaging Matrix shall apply and, if no such number is specified in the Compounding/Averaging Matrix, the default position of five Applicable Business Days Lookback will apply.

³⁷ This field and the following two fields relate to Compounding with Observation Period Shift or Averaging with Observation Period Shift.

³⁸ This is an optional field, allowing parties to specify the number of Observation Period Shift Business Days' shift being applied. If nothing is specified here, the number specified as the "Observation Period Shift" for the Relevant Overnight Floating Rate Option in the Compounding/Averaging Matrix shall apply and, if no such number is specified in the Compounding/Averaging Matrix, the default position of five Observation Period Shift Business Days' shift will apply. If Set-in-Advance is applicable and the rate is to be determined as at the Reset Date, the Observation Period Shift should be specified as zero. If the rate is to be determined as at a number of business days prior to the Reset Date, then the relevant number of business days should be specified here in addition to applying Set-in-Advance.

³⁹ The default position is that Set-in-Advance is not applicable and this field can be deleted if firms are not applying Set-in-Advance.

⁴⁰ This is an optional field, allowing parties to specify the financial center(s) that will apply for the purposes of the Observation Period Shift Additional Business Days. These are the additional financial centers that will apply for the purposes of the observation shift in addition to the relevant financial

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[Lockout:] ⁴¹	[[] Lockout Period Business Days] ⁴²
[Lockout Period Business Days:]	[[] [Applicable Business Days]] ⁴³
[Daily Capped Rate and/or Daily Floored Rate:] ⁴⁴	[Applicable/Not Applicable]
[Daily Capped Rate:]	[[]%]
[Daily Floored Rate:]	[[]%]

[6. Index provisions:⁴⁵

Index Method:	[Standard Index Method/Compounded Index Method/ Compounded Index Method with Observation Period Shift][<i>Other – set out any alternate method</i>][Not Applicable]
[Set-in-Advance:] ⁴⁶	[Applicable] [Not Applicable]
[Observation Period Shift:] ⁴⁷	[[] Observation Period Shift Business Days]
[Observation Period Shift Additional Business Days:]	[[]/Not Applicable] ⁴⁸

center for the overnight rate (Applicable Business Days). If the observation shift is to be only by reference to the rate financial centers (Applicable Business Days), nothing needs to be specified here. If none are to apply, this can be left blank or specified as Not Applicable.

⁴¹ This field and the following field relate to Compounding with Lockout or Averaging with Lockout.

⁴² This is an optional field, allowing parties to specify the number of Business Days' lockout being applied. If nothing is specified here, the number specified as the "Lockout" for the Relevant Overnight Floating Rate Option in the Compounding/Averaging Matrix shall apply and, if no such number is specified in the Compounding/Averaging Matrix, the number of Lockout Period Business Days will default to five.

⁴³ This is an optional field, allowing parties to specify the financial center(s) for the purposes of the Lockout Period Business Days. If none are specified, the Lockout Period Business Days will be the Applicable Business Days (i.e. the rate business days). The option here to specify 'Applicable Business Days' reflects the default position.

⁴⁴ This field and the related fields below can be applied when using an Overnight Rate Compounding Method or Overnight Rate Averaging Method. This is an optional field and firms can delete this and the following two fields for the Daily Capped Rate and Daily Floored Rate if not applying a daily cap or daily floor to the overnight rate.

⁴⁵ The Index Provisions are only relevant when using an Index Floating Rate Option and an Index Method. If using an Overnight Floating Rate Option and an Overnight Rate Compounding Method or Overnight Rate Averaging Method, the fields for the Index Provisions can be deleted.

⁴⁶ This field is only relevant if using Compounded Index Method with Observation Period Shift. The default position is that Set-in-Advance is not applicable.

⁴⁷ This field is only relevant if using Compounded Index Method with Observation Period Shift. This is an optional field, allowing parties to specify the number of Observation Period Shift Business Days' shift being applied. If none are specified, the number of Observation Period Shift Business Days specified as the "Observation Period Shift" in the Compounding/Averaging Matrix for the Relevant Overnight Floating Rate Option will apply, or if none are specified in the Compounding/Averaging Matrix, the default position of five Observation Period Shift Business Days' shift will apply. If Set-in-Advance is applicable and the rate is to be determined as at the Reset Date, the Observation Period Shift should be specified as zero. If the rate is to be determined as at a number of business days prior to the Reset Date, then the relevant number of business days should be specified here in addition to applying Set-in-Advance.

⁴⁸ This field is only relevant if using Compounded Index Method with Observation Period Shift. This is an optional field, allowing parties to specify the financial center(s) that will apply for the purposes of the Observation Period Shift Additional Business Days. These are the additional financial centers that will apply for the purposes of the observation shift in addition to the relevant financial center for the Compounded Index Floating Rate Option (Applicable Business Days). If the observation shift is to be only by reference to the index financial centers (Applicable Business Days), nothing needs to be specified here. If none are to apply, this can be left blank or specified as Not Applicable.

[7. Fallbacks:

[Floating Rate Option Fallback Triggers:

[Permanent Cessation Trigger:]	[] ⁴⁹
[Administrator/Benchmark Event:]	[Applicable – [parties may specify an alternative definition]/Inapplicable] ⁵⁰
[Specified Public Source:]	[] ⁵¹
[Temporary Non-Publication Trigger:]	[] ⁵²

[Floating Rate Option Fallbacks:

[Permanent Cessation Fallback:]	[] ⁵³
[Applicable Fallback Rate:]	[] ⁵⁴
[Underlying Fallback Rate:]	[]
[Administrator/Benchmark Fallback:]	[] ⁵⁵
[Temporary Non-Publication Fallback:]	[] ⁵⁶

[Generic Fallback Provisions – Floating Rate Option:

⁴⁹ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Trigger which is specified to apply in the Floating Rate Matrix. For any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Trigger of Index Cessation Event which applies pursuant to Section 8.2.1 (*Permanent Cessation Trigger*) of the 2021 Definitions.

⁵⁰ If the Floating Rate Option is specified in the Floating Rate Matrix and Administrator/Benchmark Event is specified to be applicable, parties need not include this field unless they wish to disapply Administrator/Benchmark Event or vary the default definition of Administrator/Benchmark Event which applies pursuant to Section 8.3.2 (*Administrator/Benchmark Event*) of the 2021 Definitions.

⁵¹ This field is only relevant if Administrator/Benchmark Event applies. Parties need not include this field unless they wish to amend the Specified Public Sources for the purposes of Publicly Available Information that confirms the occurrence of an Administrator/Benchmark Event.

⁵² If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Trigger which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default trigger of Standard Temporary Non-Publication Trigger which applies pursuant to Section 8.1.1 (*Temporary Non-Publication Trigger*) of the 2021 Definitions.

⁵³ If the Floating Rate Option is specified in the Floating Rate Matrix and a Permanent Cessation Fallback is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Permanent Cessation Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Permanent Cessation Fallback of Generic Fallback Provisions which applies pursuant to Section 8.2.2 (*Permanent Cessation Fallback*) of the 2021 Definitions.

⁵⁴ If the Floating Rate Matrix specifies the Applicable Fallback Rate, parties need not include this field unless they wish to vary that rate. Parties may also include this field where the Floating Rate Option is not specified by reference to a Floating Rate Option included in the Floating Rate Matrix and they wish to specify an Applicable Fallback Rate that applies pursuant to the Permanent Cessation Fallbacks included above.

⁵⁵ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Administrator/Benchmark Fallback which is specified to apply in the Floating Rate Matrix to an Administration/Benchmark Event. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Administrator/Benchmark Fallback of Generic Fallback Provisions which applies pursuant to Section 8.3.4 (*Administrator/Benchmark Fallback*) of the 2021 Definitions.

⁵⁶ If the Floating Rate Option is specified in the Floating Rate Matrix, parties need not include this field unless they wish to vary the Temporary Non-Publication Fallback which is specified to apply in the Floating Rate Matrix. In respect of any other Floating Rate Option, parties need not include this field unless they wish to vary the default Temporary Non-Publication Fallback which applies pursuant to Section 8.1.3 (*Temporary Non-Publication Fallback*) of the 2021 Definitions.

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[Alternative Pre-nominated Index:] []⁵⁷

[Impacted Index:]] []⁵⁸

⁵⁷ This field is only relevant if Generic Fallbacks Provisions apply to the Floating Rate Option. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions and the Floating Rate Option.

⁵⁸ This field is only relevant if Generic Fallbacks Provisions apply. Parties may specify an Impacted Index and an Alternative Pre-nominated Index for the purpose of the Generic Fallback Provisions.