

NOTE: This document superseded by revised version published December 16, 2016.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

Supplementary Exhibit En-SUPP 1 NEW

This Supplementary Exhibit to the ISDA 2016 Variation Margin Protocol is applicable if the Agreed Method is New CSA Method and the CSA Type is English CSA.



International Swaps and Derivatives Association, Inc.

AMENDMENT

to

CREDIT SUPPORT ANNEX

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

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

1. Effectiveness of this Amendment.

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

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

“[Supplemental Provision ENN-1]”	“EMIR Rules Compliance Date (VM)”
“[Supplemental Provision ENN-3]”	Replace with the text included in Schedule 1
“[Supplemental Provision ENN-5]”	“EMIR Rules”
“[Supplemental Provision ENN-7]”	“With respect to a date of demand, (i) for cash or other property (other than securities) that would have been transferred into the relevant bank account specified by the recipient on the date of demand had the instruction for transfer been given on such date of demand, the same Local Business Day as the date of demand; (ii) for any other cash or other property (other than securities), the next Local Business Day and (iii) for securities, the first Local Business Day after such date on which settlement of a trade in the relevant securities, if effected on such date, would have been settled in accordance with customary practice when settling through the clearance system agreed between the parties for delivery of such securities or, otherwise, on the market in which such securities are principally traded (or, in either case, if there is no such customary practice, on the first Local Business Day after such date on which it is reasonably practicable to deliver such securities)”
“[Supplemental Provision ENN-9]”	“the regulatory technical standards on risk-mitigation techniques for OTC-derivative contracts not cleared by a central counterparty adopted by the European Commission on October 4, 2016 (“ EMIR Rules ”)”
“[Supplemental Provision ENN-11]”	“unless otherwise agreed by the parties, the date that is the latest of March 1, 2017 or one month following the date of entry into force of the EMIR Rules, or such later date as may be established by the European Commission as the date on which compliance with variation margin provisions of the EMIR Rules is required for the trading relationship of Party A and Party B.”
“[Supplemental Provision ENN-13]”	“Any OTC Derivative”
“[Supplemental Provision ENN-14]”	“EMIR Rules Compliance Date (VM)”
“[Supplemental Provision ENN-18]”	“an “OTC derivative” or “OTC derivative contract” as defined in Article 2(7) of Regulation (EU) No 648/2012 of the European Parliament and of

	<p>the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (“EMIR”) other than one which constitutes (i) a “foreign exchange forward” as defined in Article 27(a) of the EMIR Rules for so long as such transactions are subject to the transitional exemption from the variation margin requirements under Article 37(2) of the EMIR Rules and (ii) a single stock equity option or index option transaction as referred to in Article 38(1) of the EMIR Rules for so long as such transactions are subject to the transitional exemption from the variation margin requirements under Article 38(1) of the EMIR Rules”</p>
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Schedule 1

(A)	Cash	100%
(B)	Sovereign Debt with a credit quality step determined in accordance with the EMIR Rules of 1	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(C)	Sovereign Debt with a credit quality step determined in accordance with the EMIR Rules of 2 to 3	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(D)	Sovereign Debt with a credit quality step determined in accordance with the EMIR Rules of 4	<u>Residual Maturity in years:</u> Less than 1: 85% 1-5: 85% Greater than 5: 85%