

High-level Summary of Trading Venue Implementation Plans

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Important Information: The following is provided for information purposes only. Although the information it contains has been through a verification process with the relevant trading venues, ISDA accepts no responsibility for any errors, omissions or misstatements it contains. Users of this documents should speak to the relevant trading venues for a definitive understanding of their implementation plans. The document contains information which ISDA understands to be correct as at the date of this document. Trading venues may change their implementation plans and ISDA may, but shall have no obligation to, update this document from time to time to reflect such changes.

Trading Venues	Lead Contact	Implementation Date	Inbound messaging eligibility	Outbound messaging - Applicability of ISDA Definitions	UAT Start Date
TradeWeb	globalirs@tradeweb.com	October 4, 2021	2006 Definitions and 2021 Definitions	<p>For both Electronic Executions and Voice Arranged Trades:</p> <p>All cleared and non-cleared trades executed on the trading platform can be executed under the 2006 Definitions or the 2021 Definition based on client preference and submission values. Default preference on October 4th is 2006 Definitions.</p> <p>An optional 'block' can be enabled for those dealers unable to support the 2021 definitions i.e. dealer will not be selectable on trade ticket by client that chooses to execute trades under 2021 definitions</p>	Testing has commenced.
TPICAP	<p>Ian Hollett</p> <p>Please contact: clientqueries@tpicap.com</p>	October 4, 2021	2006 Definitions and 2021 Definitions	<p>For Electronic Executions:</p> <p>TPICAP CLOBs operate on a mandatorily cleared, anonymous and "void ab initio" basis. Therefore:</p> <ul style="list-style-type: none"> - All Interest Rate Derivative Instruments available on CLOBs will be available to place orders and trade against ISDA 2021 Definitions only. TPICAP do not intend to create duplicate instruments as the market consensus is that they are economically similar and fungible - As above, when matching a pair of orders, the trade will be executed and processed under the 2021 Definitions - For instruments available to trade on iSwap Euro BV, all trades will be executed under 2021 Definitions <p>For Voice Arranged Trades and Hybrid Matching Platforms:</p> <ul style="list-style-type: none"> - TPICAP will default to 2021 Definitions; however they plan to maintain the ability to trade 2006 Definitions if requested and agreed by both counterparties at point of trade - TPICAP will continue to work with ISDA and clients towards a full adoption of the 2021 Definitions during a reasonable transition period. - The API connectivity to MarkitWire will expressly specify the Definition booklet, ISDA Master Agreement and FRO. 	<p>Internal testing is ongoing.</p> <p>No testing with customers needed for voice transactions. No testing with customers is required for CLOB trades since the transactions' attributes and symbology remain unchanged.</p>
BGC	Blane McDougall (BMcDougall@bgcpartners.com)	October 4, 2021	2006 Definitions and 2021 Definitions	<p>All cleared and non-cleared Voice-Arranged Trades can be executed under the 2006 Definitions or the 2021 Definitions post-October 4. Both sets of Definitions can be elected - market participants will need to agree the applicable Definitions at the time of trading.</p> <p>The entire trading platform can be either 2021 or 2006 Definitions but not both.</p> <p>Following consultation with clients, electronic executions will remain on the 2006 Definitions for electronic executions on the 4th October.</p>	<p>No UAT scheduled.</p> <p>Customers should reach out to directly to BGC if they wish to conduct testing.</p>

<p>Tradition</p>	<p>Stuart Giles (stuart.giles@tradition.com) & Vanesha Gya (vanesha.gya@tradition.com)</p>	<p>October 4, 2021</p>	<p>2006 Definitions and 2021 Definitions</p>	<p>All cleared and non-cleared Voice-Arranged Trades can be executed under the 2006 Definitions or the 2021 Definitions post-October 4. Both sets of Definitions can be elected - market participants will need to agree the applicable Definitions at the time of trading.</p> <p>The entire trading platform can be either ISDA 2021 or ISDA 2006 but not both.</p> <p>Tradition are consulting with our clients but due to late availability of the systems clients require to test, electronic executions will remain on 2006 Definitions on the 4th October. 2021 Definitions can be processed manually by request.</p>	<p>EAT test platforms in the US and London are both fully set to 2021 for testing</p>
<p>Bloomberg</p>	<p>Esther Delgado (edelgado8@bloomberg.net) & Tatiana Pakidova (tpakidova@bloomberg.net)</p>	<p>October 4, 2021</p>	<p>2006 Definitions and 2021 Definitions</p>	<p>All cleared and non-cleared trades executed on the trading platform can be executed under the 2006 Definitions or the 2021 Definitions post-October 4.</p> <p>For Electronic Executions: The Definition booklet is defined by a user - level setting with default value 2006 Definitions.</p> <p>For Voice-Arranged Trades: Users will be able to elect their preferred Definitions booklet upon trade submission. If no value is specified, the 2006 Definitions will be the default value.</p> <p>The default Definitions approach will be revisited as the market's phased transition to the 2021 Definitions progresses.</p>	<p>Electronic executions: 13 September 2021</p> <p>VCON: 14 September 2021</p>