



VIA CFTC Portal

16 December 2024

Mr Christoper Kirkpatrick

Commodity Futures Trading Commission
1155 21st Street NW
Three Lafayette Centre
Washington, DC 20581

LCH Limited Self-Certification: Removal of eligibility of GBP, CHF and JPY legacy LIBOR, USD FRA, SGD SOR, and THB THBFIX SwapClear transactions

Dear Mr Kirkpatrick:

Pursuant to the Commodity Futures Trading Commission (“CFTC”) Regulation §40.6(a), LCH Limited (“LCH”), a derivatives clearing organization registered with the CFTC, is submitting for self-certification changes its Rulebook to remove the eligibility of GBP, CHF and JPY legacy LIBOR, USD FRA, SGD SOR and THB THBFIX SwapClear transactions from the Product Specific Contract Terms and Eligibility Criteria Manual (“Product and Eligibility Manual”), and from the FCM Product Specific Contract Terms and Eligibility Criteria Manual (“FCM Product and Eligibility Manual”).

Part I: Explanation and analysis

Previously, as per LCH’s Product and Eligibility Manual, the following SwapClear transactions that reference legacy interest rate benchmarks (“legacy transactions”) remain eligible for clearing if they are determined to be a Legacy LIBOR Transaction as defined in Schedule 4 of Procedure 2C of the LCH Rulebook:

- GBP, CHF and JPY legacy LIBOR transactions;
- USD forward rate agreement (FRA) SwapClear transactions that reference USD-LIBOR or USD-LIBOR-BBA;
- SGD SwapClear transactions that reference SGD-SOR, SGD-SOR-VWAP or SGD-SOR-Reuters; and
- THB non-deliverable SwapClear transactions that reference THB-THBFIX or THB-THBFIX-REUTERS

To continue LCH’s support for the continuing industry-wide efforts to transition from said interest rate benchmarks to risk-free rates (“RFRs”), LCH proposes to remove eligibility for all of the above noted legacy transactions.

Part II: Description of Rule Changes

LCH will revise the Product and Eligibility Manual Schedule 2 (SwapClear Service) and FCM Product and Eligibility Manual to remove all references to the legacy transactions. The following sections will be amended:



Product Specific Contract Terms and Eligibility Criteria

- Schedule 2 Part A – SwapClear Contract Terms
- Schedule 2 Part B – Product Eligibility Criteria for Registration of a SwapClear Contract

FCM Product Specific Contract Terms and Eligibility Criteria

- Schedule 1 Part A – FCM SwapClear Contract Terms
- Schedule 1 Part B – Product Eligibility Criteria for Registration of an FCM SwapClear Contract

The changes to the LCH Rules and included as **Appendices I-II** in black line form. These changes will be effective not earlier than **1st January 2025**.

Part III: Core Principle Compliance

LCH has reviewed the proposed rule changes against the requirements of the Core Principles and finds it will continue to comply with all requirements and standards set forth therein. Specifically, this rule change has potential relevance to Core Principles C (Participant and Product Eligibility) and L (Public Information).

The changes described in this filing meet the objectives of Core Principle C, including that LCH has appropriate requirements for determining the eligibility of submitted transactions accounting for LCH's ability to manage the associated risks. LCH considered factors that included trading volume, liquidity, availability of pricing data, availability of the rates themselves, and the ability for LCH to manage any associated risks within LCH's existing operational, risk management and default management tools. LCH carefully considered these factors and determined that this change meets the requirements of Core Principle C.

The changes described in this filing also ensure that LCH meets the objectives of Core Principle L, including that, in addition to the specified requirements of CFTC Regulation §39.21, LCH makes available any information that is relevant to participation in the clearing and settlement activities of LCH, including the terms and conditions of each contract. LCH considered its public information requirements and believes amending the Procedures within LCH Rules meets the requirements of Core Principle L.

As such, LCH believes these changes are consistent with the requirements of Core Principle C on Participant and Product Eligibility under CFTC Regulation §39.12 and Core Principle L on Public Information under CFTC Regulation §39.21.

Part IV: Public Information

LCH has posted a notice of pending certification with the CFTC and a copy of the submission on LCH's website at: [Proposed Rule Changes | LSEG](#)

Part V: Opposing Views

There were no opposing views expressed to LCH by governing board of committee members, members of LCH or market participants that were not incorporated into this proposal.



Certification

LCH hereby certifies to the CFTC, pursuant to the procedures set forth in CFTC Regulation §40.6, that the attached submission complies with the Commodity Exchange Act, as amended, and the regulations promulgated thereunder.

Definitions

Words which begin with a capital letter, but are not defined, in this document shall have the meaning specified in the General Regulations of the LCH Rules, which rulebook is located at: [LCH Ltd Rulebook | LSEG](#).

Should you have any questions, please contact me at james.woolley@lseg.com

Yours sincerely,

James Woolley
Regulatory Compliance Analyst
LCH Limited



Appendix I

Product Specific Contract Terms and Eligibility Criteria Manual

Changed pages

**PRODUCT SPECIFIC CONTRACT TERMS AND ELIGIBILITY CRITERIA
MANUAL**

SCHEDULE 2 SWAPCLEAR

PART A SWAPCLEAR CONTRACT TERMS

The terms of a registered SwapClear Contract shall include these SwapClear Contract Terms which shall comprise:

- (1) Interpretation;
- (2) Economic Terms;
- (3) Standard Terms; and
- (4) if the SwapClear Contract is a SwapClear STM Contract, the SwapClear STM Terms.

In the event of any inconsistency between the Economic Terms and the Standard Terms, the Standard Terms will prevail. In the event of any inconsistency between the SwapClear STM Terms (where applicable) and either or both of the Economic Terms and the Standard Terms, the SwapClear STM Terms will prevail.

Subject to the Regulations and the Procedures, the Clearing House will use the SwapClear Contract Terms applicable to a SwapClear Contract to calculate the amounts due under the SwapClear Contract to, or from, the Clearing House in accordance with the Procedures.

1. Interpretation

- 1.1 "**ISDA Definitions**" means the 2021 ISDA Interest Rate Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc. ("**ISDA**") and as amended from time to time, and the same are incorporated by reference herein.
- 1.2 "**ISDA 2008 Inflation Definitions**" means the 2008 ISDA Inflation Derivatives Definitions, as published by ISDA and as amended from time to time, and the same are incorporated by reference herein provided that the italicized sentence at the end of the first paragraph of page 2 of the ISDA 2008 Inflation Definitions shall be replaced with the following: '*Any capitalized term not herein defined, shall have the meaning given to that term in the ISDA Definitions*' and each reference in Section 1.14 of the ISDA 2008 Inflation Definitions to a '*Floating Rate Payer*' shall be replaced with the words '*Floating Amount Payer*'.
- 1.3 Words and expressions used in these SwapClear Contract Terms, which are not defined in the Regulations and the Procedures, but which are defined in the ISDA Definitions or the ISDA 2008 Inflation Definitions shall have the same meaning herein as in the ISDA Definitions or the ISDA 2008 Inflation Definitions as the case may be, unless expressly provided otherwise.
- 1.4 In the event of an inconsistency between the Regulations and the Procedures, and any of the ISDA Definitions or the ISDA 2008 Inflation Definitions, the Regulations and Procedures will prevail. In the event of an inconsistency between the ISDA Definition and the ISDA 2008 Inflation Definitions, the ISDA 2008 Inflation Definitions will (where they are applicable) prevail.

- 1.5 For the avoidance of doubt, the ISDA Definitions are incorporated into the SwapClear Contract Terms of a SwapClear Contract and shall apply to such SwapClear Contract, regardless of whether the particulars of the SwapClear Transaction submitted to the Clearing House and corresponding to such SwapClear Contract identified the ISDA Definitions, the 2006 ISDA Definitions as published by ISDA or the 2000 ISDA Definitions as published by ISDA within such particulars, or did not identify any of them within such particulars.
- 1.6 If the particulars of a SwapClear Transaction use or refer (or used or referred) to a Floating Rate Option that is:
- (a) not HKD-HIBOR-ISDC, NOK-NIBOR-NIBR, ~~SGD-SOR-Reuters~~ or CLP-TNA, and that is defined under the 2006 ISDA Definitions or 2000 ISDA Definitions (in each case) as published by ISDA, but not the ISDA Definitions, then the Clearing House will determine (in its discretion) the equivalent Floating Rate Option under the ISDA Definitions and such Floating Rate Option will apply for the purposes of such SwapClear Transaction and any corresponding SwapClear Contract;
 - (b) CLP-TNA, then the Clearing House has determined that the equivalent Floating Rate Option under the ISDA Definitions is CLP-ICP and such Floating Rate Option will apply for the purposes of such SwapClear Transaction and any corresponding SwapClear Contract; or
 - (c) HKD-HIBOR-ISDC ~~or~~, NOK-NIBOR-NIBR ~~or~~ ~~SGD-SOR-Reuters~~, then the Clearing House will determine (in its discretion) the equivalent Floating Rate Option under the ISDA Definitions and such Floating Rate Option will apply for the purposes of such SwapClear Transaction and any corresponding SwapClear Contract.
- 1.7 References in the ISDA Definitions to a "**Transaction**" and references in the ISDA 2008 Inflation Definitions to an "**Index Transaction**" shall be deemed to be references to a "**SwapClear Transaction**" for the purposes of the SwapClear Service.
- 1.8 Except where expressly stated otherwise, all reference to "**Section**" means sections of the ISDA Definitions or the ISDA 2008 Inflation Definitions, as the case may be.
- 1.9 In relation to any amendments to the ISDA Definitions or the ISDA 2008 Inflation Definitions, such ISDA Definitions or ISDA 2008 Inflation Definitions, as amended, shall apply to SwapClear Contracts with immediate effect (without the need for any notice by the Clearing House to SwapClear Clearing Members), except where the Clearing House specifies otherwise by notice to SwapClear Clearing Members. Without limitation, any such notice may provide that an amendment to the ISDA Definitions or the ISDA 2008 Inflation Definitions may take effect so as to apply to SwapClear Contracts registered in a SwapClear Clearing Member's name at such time and in such manner, or not apply at all, as the Clearing House may determine in its discretion, and the accidental omission to give notice under this provision to, or the non-receipt of notice under this provision by, a SwapClear Clearing Member shall not invalidate the effectiveness of the matters specified in such notice.

2. Economic Terms

- 2.1 The Economic Terms of a SwapClear Contract shall be derived from the information presented to the Clearing House by the parties to the corresponding SwapClear Transaction in respect of the terms designated as Economic Terms in this Schedule.

PART B
PRODUCT ELIGIBILITY CRITERIA FOR REGISTRATION OF A SWAPCLEAR CONTRACT

1. SwapClear Transaction

Without prejudice to the Regulations and the Procedures, the Clearing House will only register a SwapClear Contract pursuant to receipt of particulars of a transaction where at the time of the particulars being presented:

- (a) the transaction meets the eligibility criteria, set out in paragraphs 1.2(a), (b), (c) or (d) below for a SwapClear Transaction; and
- (b) each party to the transaction is either a SwapClear Dealer, a SwapClear Clearing Member (including an SCM Branch), an FCM Clearing Member, a SwapClear Clearing Client, an FCM Client or, in respect of Risk Neutralisation, the Clearing House.

and the requirements of (a) and (b) continue to be satisfied at Registration Time.

1.2 SwapClear Product Eligibility Criteria for a SwapClear Transaction

- (a) Vanilla interest rate swaps and notional interest rate swaps having the characteristics set out in the table below:

<u>Instrument</u>	<u>Currency</u>	<u>Leg 1</u>	<u>Leg 2</u>	<u>Maximum Tenor</u>	<u>Notional Amount</u>
Interest rate swap	GBP	Fixed	GBP-LIBOR-BBA	18,675 days	0.01-99,999,999,999.99¹⁴
OIS	GBP	Fixed	GBP-SONIA-COMPOUND	18,675 days	0.01-99,999,999,999.99
OIS	GBP	Fixed	GBP-SONIA-OIS Compound	18,675 days	0.01-99,999,999,999.99
Interest rate swap	USD	Fixed	USD-LIBOR-BBA	18,675 days	0.01-99,999,999,999.99 ¹⁵
Interest rate swap	USD	Fixed	USD-LIBOR	18,675 days	0.01-99,999,999,999.99 ¹⁶
OIS	USD	Fixed	USD-SOFR-COMPOUND	18,675 days	0.01-99,999,999,999.99
OIS	USD	Fixed	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99

~~¹⁴ This transaction will only be eligible as a SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 4 of Procedure 2C.~~

¹⁵ This transaction will only be eligible as a SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 5 of the Procedure 2C.

¹⁶ This transaction will only be eligible as a SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 5 of Procedure 2C.

Basis swap	USD	USD-SOFR-OIS Compound	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Interest rate swap	USD	Fixed	USD-BSBY ¹⁷	4,050 days	0.01-99,999,999,999.99
Basis swap	USD	USD-FEDERAL FUNDS-H.15-OIS-COMPOUND	USD-SOFR-COMPOUND	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-Federal Funds-OIS Compound	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-Federal Funds	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-BSBY ¹⁸	USD-SOFR-COMPOUND	4,050 days	0.01-99,999,999,999.99
Basis swap	USD	USD-BSBY ¹⁹	USD-SOFR-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	USD	USD-BSBY	USD-BSBY ²⁰	4,050 days	0.01-99,999,999,999.99
OIS	USD	Fixed	USD-Federal Funds H.15-OIS-COMPOUND	18,675 days	0.01-99,999,999,999.99
OIS	USD	Fixed	USD-Federal Funds-OIS Compound	18,675 days	0.01-99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-EURIBOR-Reuters	18,675 days	0.01-99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-EURIBOR	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR-Reuters	EUR-EURIBOR-Reuters	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR	EUR-EURIBOR	18,675 days	0.01-99,999,999,999.99

¹⁷ BLOOMBERG, BLOOMBERG INDICES and BLOOMBERG SHORT-TERM BANK YIELD INDEX are trademarks or service marks of Bloomberg Finance L.P and its affiliates (collectively, "Bloomberg") and have been licensed for use for certain purposes by LCH Group. Bloomberg is not affiliated with LCH Group and does not approve, endorse, review, or recommend any financial instrument. Bloomberg or its licensors own all proprietary rights in the Bloomberg Short-Term Bank Yield Index. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to Bloomberg Short-Term Bank Yield Index. Bloomberg makes no warranty, express or implied, as to the Bloomberg Short-Term Bank Yield Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg, its licensors, and its and their respective employees, contractors, agents, suppliers, and vendors shall have no liability or responsibility whatsoever for any injury or damages-whether direct, indirect, consequential, incidental, punitive, or otherwise-arising in connection with the Bloomberg Short Term Bank Yield Index or any data or values relating thereto-whether arising from their negligence or otherwise

¹⁸ Ibid footnote 17.

¹⁹ Ibid footnote 17.

²⁰ Ibid footnote 17.

OIS	EUR	Fixed	EUR-EuroSTR-COMPOUND	18,675 days	0.01-99,999,999,999.99
OIS	EUR	Fixed	EUR-EuroSTR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR-Reuters	EUR-EuroSTR-COMPOUND	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR	EUR-EuroSTR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Interest rate swap	AUD	Fixed	AUD-BBR-BBSW	11,375 days	0.01-99,999,999,999.99
Interest rate swap	AUD	Fixed	AUD-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-BBR-BBSW	AUD-BBR-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-BBSW	AUD-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-AONIA-OIS-COMPOUND	AUD-BBR-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-AONIA-OIS Compound	AUD-BBSW	11,375 days	0.01-99,999,999,999.99
OIS	AUD	Fixed	AUD-AONIA-OIS-COMPOUND	11,375 days	0.01-99,999,999,999.99
OIS	AUD	Fixed	AUD-AONIA-OIS Compound	11,375 days	0.01-99,999,999,999.99
OIS	CAD	Fixed	CAD-CORRA-OIS-COMPOUND	15,025 days	0.01-99,999,999,999.99
OIS	CAD	Fixed	CAD-CORRA-OIS Compound	15,025 days	0.01-99,999,999,999.99
Interest rate swap	CZK	Fixed	CZK-PRIBOR-PRBO	5,875 days	0.01-99,999,999,999.99
Interest rate swap	CZK	Fixed	CZK-PRIBOR	5,875 days	0.01-99,999,999,999.99
Basis swap	CZK	CZK-PRIBOR-PRBO	CZK-PRIBOR-PRBO	5,875 days	0.01-99,999,999,999.99
Basis swap	CZK	CZK-PRIBOR	CZK-PRIBOR	5,875 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR-DKNA13	11,375 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR2-DKNA13	11,375 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR2	11,375 days	0.01-99,999,999,999.99

OIS	DKK	Fixed	DKK-DESTR-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	DKK	DKK-CIBOR-DKNA13	DKK-CIBOR-DKNA13	11,375 days	0.01-99,999,999,999.99
Basis swap	DKK	DKK-CIBOR	DKK-CIBOR	11,375 days	0.01-99,999,999,999.99
Basis swap	DKK	DKK-CIBOR2-DKNA13	DKK-CIBOR2-DKNA13	11,375 days	0.01-99,999,999,999.99
Basis swap	DKK	DKK-CIBOR2	DKK-CIBOR2	11,375 days	0.01-99,999,999,999.99
Interest rate swap	HKD	Fixed	HKD-HIBOR-HKAB	5,700 days	0.01-99,999,999,999.99
Interest rate swap	HKD	Fixed	HKD-HIBOR	5,700 days	0.01-99,999,999,999.99
Interest rate swap	HKD	Fixed	HKD-HIBOR-ISDC	5,700 days	0.01-99,999,999,999.99
OIS	HKD	Fixed	HKD-HONIX-OIS-COMPOUND	4,050 days	0.01-99,999,999,999.99
OIS	HKD	Fixed	HKD-HONIA-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HIBOR-HKAB	HKD-HIBOR-HKAB	5,700 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HIBOR	HKD-HIBOR	5,700 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HIBOR-ISDC	HKD-HIBOR-ISDC	5,700 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HONIX-OIS-COMPOUND	HKD-HIBOR-HKAB	4,050 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HONIA-OIS Compound	HKD-HIBOR	4,050 days	0.01-99,999,999,999.99
Interest rate swap	HUF	Fixed	HUF-BUBOR-Reuters	7,700 days	1-10,000,000,000,000
Interest rate swap	HUF	Fixed	HUF-BUBOR	7,700 days	1-10,000,000,000,000
Basis swap	HUF	HUF-BUBOR-Reuters	HUF-BUBOR-Reuters	4,050 days	1-10,000,000,000,000
Basis swap	HUF	HUF-BUBOR	HUF-BUBOR	4,050 days	1-10,000,000,000,000
Interest rate swap	ILS	Fixed	ILS-TELBOR01-Reuters	4,050 days	0.01 - 99,999,999,999.99
Interest rate swap	ILS	Fixed	ILS-TELBOR	4,050 days	0.01 - 99,999,999,999.99
OIS	ILS	Fixed	ILS-SHIR-OIS Compound	4,050 days	0.01 - 99,999,999,999.99

Interest rate swap	JPY	Fixed	JPY-LIBOR-BBA	15,025 days	1-10,000,000,000,000 ²⁺
OIS	JPY	Fixed	JPY-TONA-OIS-COMPOUND	15,025 days	1-10,000,000,000,000
OIS	JPY	Fixed	JPY-TONA-OIS Compound	15,025 days	1-10,000,000,000,000
Interest rate swap	MXN	Fixed	MXN-TIIE-Banxico	7,700 days	0.01-99,999,999,999.99
Interest rate swap	MXN	Fixed	MXN-TIIE	7,700 days	0.01-99,999,999,999.99
Interest rate swap	NOK	Fixed	NOK-NIBOR-OIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	NOK	Fixed	NOK-NIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	NOK	Fixed	NOK-NIBOR-NIBR	11,375 days	0.01-99,999,999,999.99
Basis swap	NOK	NOK-NIBOR-NIBR	NOK-NIBOR-NIBR	11,375 days	0.01-99,999,999,999.99
Basis swap	NOK	NOK-NIBOR-OIBOR	NOK-NIBOR-OIBOR	11,375 days	0.01-99,999,999,999.99
Basis swap	NOK	NOK-NIBOR	NOK-NIBOR	11,375 days	0.01-99,999,999,999.99
OIS	NOK	Fixed	NOK-NOWA-OIS Compound	5,875 days	0.01-99,999,999,999.99
Interest rate swap	NZD	Fixed	NZD-BBR-FRA	11,375 days	0.01-99,999,999,999.99
Interest rate swap	NZD	Fixed	NZD-BKBM FRA	11,375 days	0.01-99,999,999,999.99
OIS	NZD	Fixed	NZD-NZIONIA-OIS-COMPOUND	4,050 days	0.01-99,999,999,999.99
OIS	NZD	Fixed	NZD-NZIONIA-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BBR-FRA	NZD-NZIONIA-OIS-COMPOUND	4,050 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BKBM FRA	NZD-NZIONIA-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BBR-FRA	NZD-BBR-FRA	11,375 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BKBM FRA	NZD-BKBM FRA	11,375 days	0.01-99,999,999,999.99
Interest rate swap	SGD	Fixed	SGD-SOR-Reuters	7,700 days	0.01-99,999,999,999.99

²⁺ ~~This transaction will only be eligible as a SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 4 of Procedure 2C.~~

Interest rate swap	SGD	Fixed	SGD-SOR-VWAP	7,700 days	0.01-99,999,999,999.99
Interest rate swap	SGD	Fixed	SGD-SOR	7,700 days	0.01-99,999,999,999.99
OIS	SGD	Fixed	SGD-SORA-COMPOUND	11,375 days	0.01-99,999,999,999.99
OIS	SGD	Fixed	SGD-SORA-OIS Compound	11,375 days	0.01-99,999,999,999.99
Interest rate swap	SEK	Fixed	SEK-STIBOR-SIDE	11,375 days	0.01-99,999,999,999.99
Interest rate swap	SEK	Fixed	SEK-STIBOR	11,375 days	0.01-99,999,999,999.99
OIS	SEK	Fixed	SEK-SWESTR-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	SEK	SEK-STIBOR-SIDE	SEK-STIBOR-SIDE	11,375 days	0.01-99,999,999,999.99
Basis swap	SEK	SEK-STIBOR	SEK-STIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	CHF	Fixed	CHF-LIBOR-BBA	11,375 days	0.01-99,999,999,999.99 ²²
OIS	CHF	Fixed	CHF-SARON-OIS-COMPOUND	11,375 days	0.01-99,999,999,999.99
OIS	CHF	Fixed	CHF-SARON-OIS Compound	11,375 days	0.01-99,999,999,999.99
Interest rate swap	PLN	Fixed	PLN-WIBOR-WIBO	5,875 days	0.01-99,999,999,999.99
Interest rate swap	PLN	Fixed	PLN-WIBOR	5,875 days	0.01-99,999,999,999.99
Basis swap	PLN	PLN-WIBOR-WIBO	PLN-WIBOR-WIBO	5,875 days	0.01-99,999,999,999.99
Basis swap	PLN	PLN-WIBOR	PLN-WIBOR	5,875 days	0.01-99,999,999,999.99
OIS	PLN	Fixed	PLN-WIRON-OIS Compound ²³	5,875 days	0.01-99,999,999,999.99
Interest rate swap	ZAR	Fixed	ZAR-JIBAR-SAFEX	11,375 days	0.01-99,999,999,999.99
Interest rate swap	ZAR	Fixed	ZAR-JIBAR	11,375 days	0.01-99,999,999,999.99
OIS	ZAR	Fixed	ZAR-ZARONIA-OIS Compound	11.375 days	0.01-99,999,999,999.99

²² ~~This transaction will only be eligible as a SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 4 of the Procedure 2C.~~

²³ This transaction is currently ineligible as a SwapClear Transaction as outlined in the Clearing House's member circular 4303, which is dated 24 April 2024 and located at www.lch.com.

(b) Forward interest rate agreements having the characteristics set out in the table below:

<u>Instrument</u>	<u>Currency</u>	<u>Leg 1</u>	<u>Leg 2</u>	<u>Maximum Tenor</u>	<u>Notional Amount</u>
FRA	CZK	Fixed	CZK-PRIBOR-PRBO	1,225 days	0.01-99,999,999,999.99
FRA	CZK	Fixed	CZK-PRIBOR	1,225 days	0.01-99,999,999,999.99
FRA	DKK	Fixed	DKK-CIBOR2-DKNA13	1,225 days	0.01-99,999,999,999.99
FRA	DKK	Fixed	DKK-CIBOR2	1,225 days	0.01-99,999,999,999.99
FRA	EUR	Fixed	EUR-EURIBOR-Reuters	1,225 days	0.01-99,999,999,999.99
FRA	EUR	Fixed	EUR-EURIBOR	1,225 days	0.01-99,999,999,999.99
FRA	HUF	Fixed	HUF-BUBOR-Reuters	1,225 days	0.01-99,999,999,999.99
FRA	HUF	Fixed	HUF-BUBOR	1,225 days	0.01-99,999,999,999.99
FRA	ILS	Fixed	ILS-TELBOR01-Reuters	1,225 days	0.01-99,999,999,999.99
FRA	ILS	Fixed	ILS-TELBOR	1,225 days	0.01-99,999,999,999.99
FRA	NOK	Fixed	NOK-NIBOR-NIBR	1, 225 days	0.01-99,999,999,999.99
FRA	NOK	Fixed	NOK-NIBOR-OIBOR	1, 225 days	0.01-99,999,999,999.99
FRA	NOK	Fixed	NOK-NIBOR	1, 225 days	0.01-99,999,999,999.99
FRA	PLN	Fixed	PLN-WIBOR-WIBO	1, 225 days	0.01-99,999,999,999.99
FRA	PLN	Fixed	PLN-WIBOR	1, 225 days	0.01-99,999,999,999.99
FRA	SEK	Fixed	SEK-STIBOR-SIDE	1, 225 days	0.01-99,999,999,999.99
FRA	SEK	Fixed	SEK-STIBOR	1, 225 days	0.01-99,999,999,999.99
FRA	USD	Fixed	USD-LIBOR-BBA	1, 225 days	0.01-99,999,999,999.99
FRA	USD	Fixed	USD-LIBOR	1, 225 days	0.01-99,999,999,999.99

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- (c) Inflation rate swaps with constant notional principal having the characteristics set out in the table below:

<u>Instrument</u>	<u>Currency</u>	<u>Leg 1</u>	<u>Leg 2</u>	<u>Maximum Tenor</u>	<u>Notional Amount</u>
Zero coupon inflation indexed swap	EUR	Fixed	EUR-EXT-CPI	50 years	0.01-99,999,999,999.99
Standard coupon inflation indexed swap ²⁴	EUR	Fixed	EUR-EXT-CPI	50 years	0.01-99,999,999,999.99
Zero coupon inflation indexed swap	EUR	Fixed	FRC-EXT-CPI	30 years	0.01-99,999,999,999.99
Standard coupon inflation indexed swap	EUR	Fixed	FRC-EXT-CPI	30 years	0.01-99,999,999,999.99
Zero coupon inflation indexed swap	GBP	Fixed	UK-RPI	50 years	0.01-99,999,999,999.99
Standard coupon inflation indexed swap	GBP	Fixed	UK-RPI	50 years	0.01-99,999,999,999.99
Zero coupon inflation indexed swap	USD	Fixed	USA-CPI-U	30 years	0.01-99,999,999,999.99
Standard coupon inflation indexed swap	USD	Fixed	USA-CPI-U	30 years	0.01-99,999,999,999.99

- (d) Non-deliverable interest rate swaps having the characteristics set out in the table below:

<u>Instrument</u>	<u>Currency</u>	<u>Leg 1</u>	<u>Leg 2</u>	<u>Maximum Tenor</u>	<u>Notional Amount</u>
Interest rate swap	BRL	Fixed	BRL-CDI	4,050 days	0.01-99,999,999,999.99
OIS	CLP	Fixed	CLP-TNA	5,700 days	1.0-10,000,000,000,000
OIS	CLP	Fixed	CLP-ICP	5,700 days	1.0-10,000,000,000,000
OIS	COP	Fixed	COP-IBR-OIS-COMPOUND	5,700 days	1.0-10,000,000,000,000
OIS	COP	Fixed	COP-IBR-OIS Compound	5,700 days	1.0-10,000,000,000,000
Interest rate swap	KRW	Fixed	KRW-CD-KSDA-BLOOMBERG	7,700 days	1.0-10,000,000,000,000

²⁴ A “standard coupon inflation swap” is an inflation vs. fixed swap, which pays out regular coupons on both legs of the swap.

Interest rate swap	KRW	Fixed	KRW-CD 91D	7,700 days	1.0-10,000,000,000,000
OIS	INR	Fixed	INR-FBIL-MIBOR-OIS-COMPOUND	4,050 days	0.01-99,999,999,999.99
OIS	INR	Fixed	INR-MIBOR-OIS Compound	4,050 days	0.01-99,999,999,999.99
Interest rate swap	CNY	Fixed	CNY-CNREPOFIX-CFXS-REUTERS	2,025 days	0.01-99,999,999,999.99
Interest rate swap	CNY	Fixed	CNY-Fixing Repo Rate	2,025 days	0.01-99,999,999,999.99
Interest rate swap	THB	Fixed	THB-THBFIX-REUTERS	4,050 days	0.01-99,999,999,999.99
Interest rate swap	THB	Fixed	THB-THBFIX	4,050 days	0.01-99,999,999,999.99
OIS	THB	Fixed	THB-THOR-COMPOUND	4,050 days	0.01-99,999,999,999.99
OIS	THB	Fixed	THB-THOR-OIS Compound	4,050 days	0.01-99,999,999,999.99
Interest rate swap	TWD	Fixed	TWD-TAIBOR-REUTERS	4,050 days	0.01-99,999,999,999.99
Interest rate swap	TWD	Fixed	TWD-TAIBOR	4,050 days	0.01-99,999,999,999.99



Appendix II

FCM Product Specific Contract Terms and Eligibility Criteria Manual

Changed pages

FCM PRODUCT SPECIFIC CONTRACT TERMS AND ELIGIBILITY CRITERIA
MANUAL

**SCHEDULE 1
FCM SWAPCLEAR**

**PART A
FCM SWAPCLEAR CONTRACT TERMS**

The terms of a registered FCM SwapClear Contract shall include these FCM SwapClear Contract Terms which shall comprise:

- (1) Interpretation; and
- (2) Economic Terms; and
- (3) Standard Terms.

In the event of any inconsistency between the Economic Terms and the Standard Terms, the Standard Terms will prevail.

Subject to the FCM Regulations and the FCM Procedures, the Clearing House will use the FCM SwapClear Contract Terms applicable to an FCM SwapClear Contract to calculate the amounts due under the FCM SwapClear Contract to, or from, the Clearing House in accordance with the FCM Procedures.

1. Interpretation

- 1.1 "**ISDA Definitions**" means the 2021 ISDA Interest Rate Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc. ("**ISDA**") and as amended from time to time, and the same are incorporated by reference herein.
- 1.2 "**ISDA 2008 Inflation Definitions**" means the 2008 ISDA Inflation Derivatives Definitions, as published by ISDA and as amended from time to time, and the same are incorporated by reference herein, provided that the italicized sentence at the end of the first paragraph of page 2 of the ISDA 2008 Inflation Definitions shall be replaced with the following: '*Any capitalized term not herein defined, shall have the meaning given to that term in the ISDA Definitions*' and each reference in Section 1.14 of the ISDA 2008 Inflation Definitions to a '*Floating Rate Payer*' shall be replaced with the words '*Floating Amount Payer*'.
- 1.3 Words and expressions used in these FCM SwapClear Contract Terms, which are not defined in the FCM Regulations and the FCM Procedures, but which are defined in the ISDA Definitions or the ISDA 2008 Inflation Definitions, shall have the same meaning herein as in the ISDA Definitions or the ISDA 2008 Inflation Definitions as the case may be, unless expressly provided otherwise.
- 1.4 In the event of an inconsistency between the FCM Regulations and the FCM Procedures and any of the ISDA Definitions or the ISDA 2008 Inflation Definitions, the FCM Regulations and FCM Procedures will prevail. In the event of an inconsistency between the ISDA Definitions and the ISDA 2008 Inflation Definitions, the ISDA 2008 Inflation Definitions will (where applicable) prevail.
- 1.5 For the avoidance of doubt, the ISDA Definitions are incorporated into the FCM SwapClear Contract Terms of an FCM SwapClear Contract and shall apply to such

FCM SwapClear Contract, regardless of whether the particulars of the FCM SwapClear Transaction submitted to the Clearing House and corresponding to such FCM SwapClear Contract identified the ISDA Definitions, the 2006 ISDA Definitions as published by ISDA or the 2000 ISDA Definitions as published by ISDA within such particulars, or did not identify any of them within such particulars.

- 1.6 If the particulars of an FCM SwapClear Transaction use or refer (or used or referred) to a Floating Rate Option that is:
- (a) not HKD-HIBOR-ISDC, NOK-NIBOR-NIBR, ~~SGD-SOR-Reuters~~ or CLP-TNA, and that is defined under the 2006 ISDA Definitions or 2000 ISDA Definitions (in each case) as published by ISDA, but not the ISDA Definitions, then the Clearing House will determine (in its discretion) the equivalent Floating Rate Option under the ISDA Definitions and such Floating Rate Option will apply for the purposes of such FCM SwapClear Transaction and any corresponding FCM SwapClear Contract;
 - (b) CLP-TNA, then the Clearing House has determined that the equivalent Floating Rate Option under the ISDA Definitions is CLP-ICP and such Floating Rate Option will apply for the purposes of such FCM SwapClear Transaction and any corresponding FCM SwapClear Contract; or
 - (c) HKD-HIBOR-ISDC or, NOK-NIBOR-NIBR ~~or SGD-SOR-Reuters~~, then the Clearing House will determine (in its discretion) the equivalent Floating Rate Option under the ISDA Definitions and such Floating Rate Option will apply for the purposes of such FCM SwapClear Transaction and any corresponding FCM SwapClear Contract.
- 1.7 References in the ISDA Definitions to a "**Transaction**" and references in the ISDA 2008 Inflation Definitions to an "**Index Transaction**" shall be deemed to be references to an "**FCM SwapClear Transaction**" for the purposes of the FCM SwapClear service.
- 1.8 Except where expressly stated otherwise, all reference to "**Section**" means sections of the ISDA Definitions or the ISDA 2008 Inflation Definitions, as the case may be.
- 1.9 In relation to any amendments to the ISDA Definitions or the ISDA 2008 Inflation Definitions, such ISDA Definitions or ISDA 2008 Inflation Definitions, as amended, shall apply to FCM SwapClear Contracts with immediate effect (without the need for any notice by the Clearing House to FCM Clearing Members), except where the Clearing House specifies otherwise by notice to FCM Clearing Members. Without limitation, any such notice may provide that an amendment to the ISDA Definitions or the ISDA 2008 Inflation Definitions may take effect so as to apply to FCM SwapClear Contracts registered in an FCM Clearing Member's name at such time and in such manner, or not apply at all, as the Clearing House may determine in its discretion, and the accidental omission to give notice under this provision to, or the non-receipt of notice under this provision by, a FCM Clearing Member shall not invalidate the effectiveness of the matters specified in such notice.

2. **Economic Terms**

PART B
PRODUCT ELIGIBILITY CRITERIA FOR REGISTRATION OF AN FCM SWAPCLEAR CONTRACT

1. FCM SwapClear Transaction

Without prejudice to the FCM Regulations and the FCM Procedures, the Clearing House will only register an FCM SwapClear Contract pursuant to receipt of particulars of a transaction where at the time of the particulars being presented:

- (a) the transaction meets the FCM SwapClear Product Eligibility Criteria for registration as an FCM SwapClear Transaction; and
- (b) each party to the transaction is an Executing Party;

and the requirements of (a) and (b) continue to be satisfied at Registration Time.

1.1 FCM SwapClear Product Eligibility Criteria for an FCM SwapClear Transaction

- (a) Vanilla interest rate swaps and notional interest rate swaps having the characteristics set out in the table below:

<u>Instrument</u>	<u>Currency</u>	<u>Leg 1</u>	<u>Leg 2</u>	<u>Maximum Tenor</u>	<u>Notional Amount</u>
Interest rate swap	GBP	Fixed	GBP-LIBOR-BBA	18,675 days	0.01-99,999,999,999.99 ¹⁴
OIS	GBP	Fixed	GBP-SONIA-COMPOUND	18,675 days	0.01-99,999,999,999.99
OIS	GBP	Fixed	GBP-SONIA-OIS Compound	18,675 days	0.01-99,999,999,999.99
Interest rate swap	USD	Fixed	USD-LIBOR-BBA	18,675 days	0.01-99,999,999,999.99 ¹⁵
Interest rate swap	USD	Fixed	USD-LIBOR	18,675 days	0.01-99,999,999,999.99 ¹⁶
OIS	USD	Fixed	USD-SOFR-COMPOUND	18,675 days	0.01-99,999,999,999.99
OIS	USD	Fixed	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-SOFR-OIS Compound	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99

¹⁴ This transaction will only be eligible as an FCM SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 2.1D of the FCM Procedures.

¹⁵ This transaction will only be eligible as an FCM SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 2.1E of the FCM Procedures.

¹⁶ This transaction will only be eligible as an FCM SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 2.1E of the FCM Procedures.

Interest rate swap	USD	Fixed	USD-BSBY ¹⁷	4,050 days	0.01-99,999,999,999.99
Basis swap	USD	USD-FEDERAL FUNDS-H.15-OIS-COMPOUND	USD-SOFR-COMPOUND	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-Federal Funds-OIS Compound	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-Federal Funds	USD-SOFR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Basis swap	USD	USD-BSBY ¹⁸	USD-SOFR-COMPOUND	4,050 days	0.01-99,999,999,999.99
Basis swap	USD	USD-BSBY ¹⁹	USD-SOFR-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	USD	USD-BSBY	USD-BSBY ²⁰	4,050 days	0.01-99,999,999,999.99
OIS	USD	Fixed	USD-Federal Funds H.15-OIS-COMPOUND	18,675 days	0.01-99,999,999,999.99
OIS	USD	Fixed	USD-Federal Funds-OIS Compound	18,675 days	0.01-99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-EURIBOR-Reuters	18,675 days	0.01-99,999,999,999.99
Interest rate swap	EUR	Fixed	EUR-EURIBOR	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR-Reuters	EUR-EURIBOR-Reuters	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR	EUR-EURIBOR	18,675 days	0.01-99,999,999,999.99
OIS	EUR	Fixed	EUR-EuroSTR-COMPOUND	18,675 days	0.01-99,999,999,999.99

¹⁷ BLOOMBERG, BLOOMBERG INDICES and BLOOMBERG SHORT-TERM BANK YIELD INDEX are trademarks or service marks of Bloomberg Finance L.P and its affiliates (collectively, "Bloomberg") and have been licensed for use for certain purposes by LCH Group. Bloomberg is not affiliated with LCH Group and does not approve, endorse, review, or recommend any financial instrument. Bloomberg or its licensors own all proprietary rights in the Bloomberg Short-Term Bank Yield Index. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to Bloomberg Short-Term Bank Yield Index. Bloomberg makes no warranty, express or implied, as to the Bloomberg Short-Term Bank Yield Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg, its licensors, and its and their respective employees, contractors, agents, suppliers, and vendors shall have no liability or responsibility whatsoever for any injury or damages-whether direct, indirect, consequential, incidental, punitive, or otherwise-arising in connection with the Bloomberg Short Term Bank Yield Index or any data or values relating thereto-whether arising from their negligence or otherwise

¹⁸ Ibid footnote 17.

¹⁹ Ibid footnote 17.

²⁰ Ibid footnote 17.

OIS	EUR	Fixed	EUR-EuroSTR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR-Reuters	EUR-EuroSTR-COMPOUND	18,675 days	0.01-99,999,999,999.99
Basis swap	EUR	EUR-EURIBOR	EUR-EuroSTR-OIS Compound	18,675 days	0.01-99,999,999,999.99
Interest rate swap	AUD	Fixed	AUD-BBR-BBSW	11,375 days	0.01-99,999,999,999.99
Interest rate swap	AUD	Fixed	AUD-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-BBR-BBSW	AUD-BBR-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-BBSW	AUD-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-AONIA-OIS-COMPOUND	AUD-BBR-BBSW	11,375 days	0.01-99,999,999,999.99
Basis swap	AUD	AUD-AONIA-OIS Compound	AUD-BBSW	11,375 days	0.01-99,999,999,999.99
OIS	AUD	Fixed	AUD-AONIA-OIS-COMPOUND	11,375 days	0.01-99,999,999,999.99
OIS	AUD	Fixed	AUD-AONIA-OIS Compound	11,375 days	0.01-99,999,999,999.99
OIS	CAD	Fixed	CAD-CORRA-OIS-COMPOUND	15,025 days	0.01-99,999,999,999.99
OIS	CAD	Fixed	CAD-CORRA-OIS Compound	15,025 days	0.01-99,999,999,999.99
Interest rate swap	CZK	Fixed	CZK-PRIBOR-PRBO	5,875 days	0.01-99,999,999,999.99
Interest rate swap	CZK	Fixed	CZK-PRIBOR	5,875 days	0.01-99,999,999,999.99
Basis swap	CZK	CZK-PRIBOR-PRBO	CZK-PRIBOR-PRBO	5,875 days	0.01-99,999,999,999.99
Basis swap	CZK	CZK-PRIBOR	CZK-PRIBOR	5,875 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR-DKNA13	11,375 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR2-DKNA13	11,375 days	0.01-99,999,999,999.99
Interest rate swap	DKK	Fixed	DKK-CIBOR2	11,375 days	0.01-99,999,999,999.99
OIS	DKK	Fixed	DKK-DESTR-OIS Compound	4,050 days	0.01-99,999,999,999.99

Basis swap	DKK	DKK-CIBOR-DKNA13	DKK-CIBOR-DKNA13	11,375 days	0.01-99,999,999,999.99
Basis swap	DKK	DKK-CIBOR	DKK-CIBOR	11,375 days	0.01-99,999,999,999.99
Basis swap	DKK	DKK-CIBOR2-DKNA13	DKK-CIBOR2-DKNA13	11,375 days	0.01-99,999,999,999.99
Basis swap	DKK	DKK-CIBOR2	DKK-CIBOR2	11,375 days	0.01-99,999,999,999.99
Interest rate swap	HKD	Fixed	HKD-HIBOR-HKAB	5,700 days	0.01-99,999,999,999.99
Interest rate swap	HKD	Fixed	HKD-HIBOR	5,700 days	0.01-99,999,999,999.99
Interest rate swap	HKD	Fixed	HKD-HIBOR-ISDC	5,700 days	0.01-99,999,999,999.99
OIS	HKD	Fixed	HKD-HONIX-OIS-COMPOUND	4,050 days	0.01-99,999,999,999.99
OIS	HKD	Fixed	HKD-HONIA-OIS Compound	4,050, days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HIBOR-HKAB	HKD-HIBOR-HKAB	5,700 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HIBOR	HKD-HIBOR	5,700 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HIBOR-ISDC	HKD-HIBOR-ISDC	5,700 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HONIX-OIS-COMPOUND	HKD-HIBOR-HKAB	4,050 days	0.01-99,999,999,999.99
Basis swap	HKD	HKD-HONIA-OIS Compound	HKD-HIBOR	4,050 days	0.01-99,999,999,999.99
Interest rate swap	HUF	Fixed	HUF-BUBOR-Reuters	7,700 days	1-10,000,000,000,000
Interest rate swap	HUF	Fixed	HUF-BUBOR	7,700 days	1-10,000,000,000,000
Basis swap	HUF	HUF-BUBOR-Reuters	HUF-BUBOR-Reuters	4,050 days	1-10,000,000,000,000
Basis swap	HUF	HUF-BUBOR	HUF-BUBOR	4,050 days	1-10,000,000,000,000
Interest rate swap	ILS	Fixed	ILS-TELBOR01-Reuters	4,050 days	0.01 - 99,999,999,999.99
Interest rate swap	ILS	Fixed	ILS-TELBOR	4,050 days	0.01 - 99,999,999,999.99
OIS	ILS	Fixed	ILS-SHIR-OIS Compound	4,050 days	0.01 - 99,999,999,999.99

Interest rate swap	JPY	Fixed	JPY-LIBOR-BBA	15,025 days	1-10,000,000,000,000 ²⁺
OIS	JPY	Fixed	JPY-TONA-OIS-COMPOUND	15,025 days	1-10,000,000,000,000
OIS	JPY	Fixed	JPY-TONA-OIS Compound	15,025 days	1-10,000,000,000,000
Interest rate swap	MXN	Fixed	MXN-TIIE-Banxico	7,700 days	0.01-99,999,999,999.99
Interest rate swap	MXN	Fixed	MXN-TIIE	7,700 days	0.01-99,999,999,999.99
Interest rate swap	NOK	Fixed	NOK-NIBOR-OIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	NOK	Fixed	NOK-NIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	NOK	Fixed	NOK-NIBOR-NIBR	11,375 days	0.01-99,999,999,999.99
Basis swap	NOK	NOK-NIBOR-NIBR	NOK-NIBOR-NIBR	11,375 days	0.01-99,999,999,999.99
Basis swap	NOK	NOK-NIBOR-OIBOR	NOK-NIBOR-OIBOR	11,375 days	0.01-99,999,999,999.99
Basis swap	NOK	NOK-NIBOR	NOK-NIBOR	11,375 days	0.01-99,999,999,999.99
OIS	NOK	Fixed	NOK-NOWA-OIS Compound	5,875 days	0.01-99,999,999,999.99
Interest rate swap	NZD	Fixed	NZD-BBR-FRA	11,375 days	0.01-99,999,999,999.99
Interest rate swap	NZD	Fixed	NZD-BKBM FRA	11,375 days	0.01-99,999,999,999.99
OIS	NZD	Fixed	NZD-NZIONIA-OIS-COMPOUND	4,050 days	0.01-99,999,999,999.99
OIS	NZD	Fixed	NZD-NZIONIA-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BBR-FRA	NZD-NZIONIA-OIS-COMPOUND	4,050 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BKBM FRA	NZD-NZIONIA-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BBR-FRA	NZD-BBR-FRA	11,375 days	0.01-99,999,999,999.99
Basis swap	NZD	NZD-BKBM FRA	NZD-BKBM FRA	11,375 days	0.01-99,999,999,999.99
OIS	SGD	Fixed	SGD-SORA-COMPOUND	11,375 days	0.01-99,999,999,999.99

²⁺— This transaction will only be eligible as an FCM Swap Clear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 2.1D of the FCM Procedures.

OIS	SGD	Fixed	SGD-SORA-OIS Compound	11,375 days	0.01-99,999,999,999.99
Interest rate swap	SEK	Fixed	SEK-STIBOR-SIDE	11,375 days	0.01-99,999,999,999.99
Interest rate swap	SEK	Fixed	SEK-STIBOR	11,375 days	0.01-99,999,999,999.99
OIS	SEK	Fixed	SEK-SWESTR-OIS Compound	4,050 days	0.01-99,999,999,999.99
Basis swap	SEK	SEK-STIBOR- SIDE	SEK-STIBOR-SIDE	11,375 days	0.01-99,999,999,999.99
Basis swap	SEK	SEK-STIBOR	SEK-STIBOR	11,375 days	0.01-99,999,999,999.99
Interest rate swap	CHF	Fixed	CHF-LIBOR-BBA	11,375 days	0.01-99,999,999,999.99 ²²
OIS	CHF	Fixed	CHF-SARON-OIS- COMPOUND	11,375 days	0.01-99,999,999,999.99
OIS	CHF	Fixed	CHF-SARON-OIS Compound	11,375 days	0.01-99,999,999,999.99
Interest rate swap	PLN	Fixed	PLN-WIBOR-WIBO	5,875 days	0.01-99,999,999,999.99
Interest rate swap	PLN	Fixed	PLN-WIBOR	5,875 days	0.01-99,999,999,999.99
Basis swap	PLN	PLN-WIBOR- WIBO	PLN-WIBOR-WIBO	5,875 days	0.01-99,999,999,999.99
Basis swap	PLN	PLN-WIBOR	PLN-WIBOR	5,875 days	0.01-99,999,999,999.99
OIS	PLN	Fixed	PLN-WIRON-OIS Compound	5,875 days	0.01-99,999,999,999.99 ²³
Interest rate swap	ZAR	Fixed	ZAR-JIBAR-SAFEX	11,375 days	0.01-99,999,999,999.99
Interest rate swap	ZAR	Fixed	ZAR-JIBAR	11,375 days	0.01-99,999,999,999.99
OIS	ZAR	Fixed	ZAR-ZARONIA-OIS Compound	11,375 days	0.01-99,999,999,999.99

(b) Forward interest rate agreements having the characteristics set out in the table below:

<u>Instrument</u>	<u>Currency</u>	<u>Leg 1</u>	<u>Leg 2</u>	<u>Maximum Tenor</u>	<u>Notional Amount</u>
FRA	CZK	Fixed	CZK-PRIBOR-PRBO	1,225 days	0.01-99,999,999,999.99

²² This transaction will only be eligible as an FCM SwapClear Transaction if it is a Legacy LIBOR Transaction as defined in Schedule 2.1D of the FCM Procedures.

²³ This transaction is currently ineligible as an FCM SwapClear Transaction as outlined in the Clearing House's member circular 4303, which is dated 24 April 2024 and located at www.lch.com.