

CREDIT DEFAULT SWAP APPENDIX

Defined Terms	Description
Eligible Trades	Trades on an Eligible Product between two reporting G15 counterparties who both have a clearing relationship in place with one or more common Eligible CCP(s) between them for such Eligible Product
Eligible Product	Each specified credit default swap contract on a particular index or a particular reference entity, in each case to a particular maturity date, that is currently available to be cleared at an Eligible CCP
Eligible CCP	A CCP with whom the reporting G15 counterparty has a clearing relationship in place for the particular Eligible Product
Eligible Notional	The notional of Eligible Trades for the reporting G15 counterparty
Eligible Trade Count	The trade count of Eligible Trades for the reporting G15 counterparty.
Submitted Trades	Eligible Trades that are either: 1) submitted by the reporting G15 counterparty for clearing at one or more Eligible CCPs, or 2) terminated as part of a process to compress offsetting trades without having been submitted to clearing.
Submitted Notional	The notional of Submitted Trades for the reporting G15 counterparty. The Submitted Notional is the pre-compression notional.
Submitted Trade Count	The trade count of Submitted Trades for the reporting G15 counterparty. The Submitted Trade Count is the pre-compression Trade Count.
Cleared Trades	Eligible Trades that are either: 1) matched by submissions from another G15 counterparties to an Eligible CCP, which trades are then accepted and cleared by the Eligible CCP; or 2) terminated as part of a process to compress offsetting trades.
Cleared Notional	The notional of Cleared Trades for the reporting G15 counterparty. The Cleared Notional is the pre-compression notional.
Cleared Trade Count	The trade count of Cleared Trades for the reporting G15 counterparty. The Cleared Trade Count is the pre-compression Trade Count.
Day 1	Date marked as the start of the period used to calculate Historical sums. For purposes of reporting, Day 1 will be March 1, 2009.

Metrics to Be Reported both in terms of notional and trade count

Reportable Metric	Metric Type	Label	Comments
Current Month New	Flow	A	Report all Eligible Trades that have been entered into this month.

Eligible			
Current Month New Submitted	Flow	B	Report Submitted Notional or Submitted Trade Count, as appropriate, of all Eligible Trades that have been entered into this month.
Current Month New Cleared	Flow	C	Report Cleared Notional or Cleared Trade Count, as appropriate, of all Eligible Trades that have been entered into this month;
End-of-Month Snapshot of All Open Cleared Positions	Stock	D	Report the outstanding stock of open trades facing an Eligible CCP as of end of this month.
End-of-Month Snapshot of All Uncleared	Stock	E	Report the outstanding stock of all Eligible Trades of the reporting G15 counterparty that remains uncleared as of end of this month.
Historical Eligible	Cumulative Sum	F	Report the sum of (i) all Eligible Trades of the reporting G15 counterparty that were outstanding as of Day 1 or that have been entered into during the period from Day 1 up to and including the end of this month and (ii) all trades of the reporting G15 counterparty that became an Eligible Trade during the period from Day 1 up to and including the end of this month.
Historical Submitted	Cumulative Sum	G	Report Submitted Notional or Submitted Trade Count, as appropriate, of all Eligible Trades of the reporting G15 counterparty during the period from Day 1 up to and including the end of this month.
Historical Cleared	Cumulative Sum	H	Report Cleared Notional or Cleared Trade Count, as appropriate, of all Eligible Trades of the reporting G15 counterparty during the period from Day 1 up to and including the end of this month; the notional and trade count are pre-compression amounts (with respect to the compression that takes place within the Eligible CCPs).

Ratios Using Reported Metrics

Ratio	Formula	Type	Comments
Percentage of New Eligible Trades Submitted	B / A	Per Dealer Target (95% starting October 2009)	This ratio will be based on notional amounts. If an Eligible Trade began clearing less than 3 full months prior to the beginning of this month or if a trade became an Eligible Trade less than 3 full months prior to the beginning of this month, then such Eligible Trade will be excluded for this month.
Percentage of Total Eligible Trades Submitted	G / F	Reported Only	If an Eligible Trade began clearing less than 3 full months prior to the beginning of this month or if a trade became an Eligible Trade less than 3 full months prior to the beginning of this month, then such Eligible Trade will be excluded for this month.
Percentage of Total Eligible	H / F	Reported Only	If an Eligible Trade began clearing less than 3 full months prior to the

Trades Cleared			beginning of this month or if a trade became an Eligible Trade less than 3 full months prior to the beginning of this month, then such Eligible Trade will be excluded for this month.
Average Notional Weighted Percentage of Total Eligible Trades Cleared	H / F (See Comments)	Group Target (80% starting October 2009)	This will be calculated and submitted by a third party vendor based on individual submissions of Percentage of Total Eligible Trades Cleared of each G15 counterparty and weighted according to the Historical Eligible of such G15 counterparty.