



# SCHEDULE

to

## THE 2017 CREDIT SUPPORT DEED FOR CASH COLLATERAL (VM)

between

..... and .....  
("Party A") ("Party B")

made on .....<sup>1</sup>

relating to the

## ISDA/IIFM TAHAWWUT MASTER AGREEMENT

dated as of ..... between Party A and Party B.

This Schedule is a Schedule to, forms part of, and is the Deed Schedule referred to in, the 2017 Credit Support Deed for Cash Collateral (VM) between Party A and Party B referred to above. References in this Schedule to the Deed are references to that Credit Support Deed and references in this Schedule to the Deed Schedule are references to this Schedule to that Credit Support Deed.

For the purposes of the Deed:

(a) **Base Currency and Eligible currency.**

(i) **"Base Currency"** means [●] unless otherwise specified here:

.....

(ii) **"Eligible Currency"** means the Base Currency and each other currency specified here:

.....  
.....

<sup>1</sup> The parties should insert here the date this Deed is actually executed and not the effective ("as of") date of the related Agreement, if different. This Schedule should be completed and executed at the same time as the Credit Support Deed between the parties in relation to which this Schedule is the Deed Schedule.

(b) **"Covered Items"; "Exposure"**

(i) The term **"Covered Items"**<sup>2</sup> as used in the Deed includes Transactions and/or DFT Terms Agreements, as applicable, entered into on or after [.....]<sup>3</sup>, except as otherwise provided in the Confirmation of such Transaction and/or DFT Terms Agreement, as applicable and, in each case, which is one of the following: [Profit Rate Swap], [Islamic Cross-Currency Swap] [./or] [Islamic FX]<sup>4</sup>.

As used above:

[**"Profit Rate Swap"**] means.....]

[**"Islamic Cross-Currency Swap"**] means.....]

[**"Islamic FX"**] means.....]

[For the purposes of the foregoing, a Transaction will be deemed to be entered into on or after the date specified in this Paragraph (b)(i) if an amendment, novation or other lifecycle event with respect to such Transaction would cause such Transaction to be entered into after such date under any law applicable to either party requiring the collection or delivery of variation margin.]<sup>5</sup>

(ii) **"Exposure"** has the meaning specified in Paragraph 12, unless otherwise specified here:  
.....

(c) **Credit Support Obligations.**

(i) **Delivery Amount and Return Amount.**

(A) **"Delivery Amount"** has the meaning specified in Paragraph 3(a), unless otherwise specified here:

(B) **"Return Amount"** has the meaning specified in Paragraph 3(b), unless otherwise specified here:

(ii) **Eligible Cash Collateral.** Subject to Paragraph 11(e), if applicable, and each Credit Support Eligibility Condition applicable to it specified in Paragraph (c)(iv) of this Deed Schedule, if any, the following items will qualify as **"Eligible Cash Collateral"** for the party specified (as the Chargor):

		<b>Party A</b>	<b>Valuation Percentage</b>	<b>Party B</b>	<b>Valuation Percentage</b>
(A)	cash in [Currency]	[ ]	[ ]%	[ ]	[ ]%
(B)	cash in [Currency]	[ ]	[ ]%	[ ]	[ ]%

<sup>2</sup> Parties may retain, delete or revise any of these definitions or add any additional definitions as applicable. Please see footnote 4 as to Shari'ah compliance.

<sup>3</sup> Insert the relevant date.

<sup>4</sup> Parties should note that no Shari'ah approval is given by the IIFM Shari'ah Board with respect to any Transactions or DFT Terms Agreements, and parties must satisfy themselves that any Transaction or DFT Terms Agreement to which they are party do not contravene and are compliant with Shari'ah.

<sup>5</sup> Parties may retain, delete or revise the bracketed language, as applicable.

(iii) **Legally Ineligible Credit Support.** The provisions of Paragraph 11(e) will not apply to the [party/parties] specified here (as the Transferee):<sup>6</sup>

[ ] Party A

[ ] Party B

"**Total Ineligibility Date**" has the meaning specified in Paragraph 11(e), unless otherwise specified here:

.....

.....

(iv) **Credit Support Eligibility Conditions.** The following conditions will each be a "**Credit Support Eligibility Condition**" for the party specified. Any item will not qualify as Eligible Cash Collateral if such item does not satisfy each Credit Support Eligibility Condition applicable to it.

[.....]

[.....]

(v) "**Valuation Percentage**"; "**FX Haircut Percentage**"

(A) "**Valuation Percentage**" or "**VP**" means, with respect to each party (as the Transferor) and item of Eligible Cash Collateral, the percentage (expressed as a decimal) specified in Paragraph (c)(ii) of this Deed Schedule, *provided* that if nothing is specified in Paragraph (c)(ii) of this Deed Schedule, the Valuation Percentage will be 100% unless otherwise specified below. The Valuation Percentage for either party and any item of Eligible Cash Collateral will further be subject to the terms and conditions, if any, specified below as applicable to such party and item:

.....

[If at any time the Valuation Percentage assigned to an item of Eligible Cash Collateral with respect to a party under this Deed is greater than the maximum permitted valuation percentage (prescribed or implied) for such item of collateral under any law requiring the collection of variation margin applicable to the other party, then the Valuation Percentage with respect to such item of Eligible Cash Collateral and such party will be such maximum permitted valuation percentage.]<sup>7</sup>

(B) "**FX Haircut Percentage**" or "**H<sub>FX</sub>**" means, with respect to each party and item of Eligible Cash Collateral, [8%, unless the Eligible Cash Collateral is in the form of cash [in a Major Currency] or is denominated in a currency that matches [an Eligible Currency], in which case the FX Haircut Percentage will be 0%.]

<sup>6</sup> Parties should leave the relevant box below unmarked unless they agree to disapply Paragraph 11(e) with respect to a party as the Transferee.

<sup>7</sup> Parties may retain, delete or revise the bracketed language, as applicable.

[As used above, "**Major Currency**" means any of: (1) United States Dollar; (2) Canadian Dollar; (3) Euro; (4) United Kingdom Pound; (5) Japanese Yen; (6) Swiss Franc; (7) New Zealand Dollar; (8) Australian Dollar; (9) Swedish Kronor; (10) Danish Kroner; (11) Norwegian Krone or any other currency specified below:

[.....]]<sup>8</sup>

(vi) **Thresholds.**

(A) "**Minimum Transfer Amount**" means with respect to Party A:  
.....

"**Minimum Transfer Amount**" means with respect to Party B:  
.....

(B) **Rounding.** The Delivery Amount and the Return Amount will be rounded up and down respectively to the nearest integral multiple of .....

(vii) **Transfers. "Regular Settlement Day"** has the meaning specified in Paragraph 12, unless otherwise specified here:

.....

(d) **Valuation and Timing.**

(i) "**Valuation Agent**" means, for purposes of Paragraphs 3 and 5, the party making the demand under Paragraph 3, unless otherwise specified here:

(ii) "**Valuation Date**" has the meaning specified in Paragraph 12, unless otherwise specified here: .....

For the purposes of clause (ii) of the definition of "Local Business Day" in Paragraph 12, the places agreed between the parties for this purpose are:

.....

For purposes of determining the Valuation Date and clause (iii) of the definition of "Local Business Day" in Paragraph 12, "**Valuation Date Location**"<sup>9</sup> means, with respect to each party, each city, region or country specified below:

Party A: .....

Party B: .....

(iii) "**Valuation Time**" has the meaning specified in Paragraph 12, unless otherwise specified here: .....

(iv) "**Notification Time**" means 12 noon, London time, on a Local Business Day, unless otherwise specified here: .....

<sup>8</sup> Parties may revise the bracketed language and the related definitions as applicable.

<sup>9</sup> If applicable, a party can specify more than one Valuation Date Location.

(v) **Value.** The definition of Value under Paragraph 12 will apply, unless an alternative definition is specified here:

.....  
.....

(e) **Conditions Precedent and Secured Party's Rights and Remedies.**

(1) [The provisions of Paragraph 4(a) will apply, unless otherwise specified here:

.....]

(2) The following Termination Event(s) will be a "Specified Condition" for the party specified (that party being the Affected Party if the Termination Event occurs with respect to that party):

	<b>Party A</b>	<b>Party B</b>
Illegality	[ ]	[ ]
Force Majeure Event	[ ]	[ ]
Tax Event	[ ]	[ ]
Tax Event Upon Merger	[ ]	[ ]
Credit Event Upon Merger	[ ]	[ ]
Additional Termination Event(s):		
.....	[ ]	[ ]
.....	[ ]	[ ]

(f) **Dispute Resolution.**

(i) **"Resolution Time"** means 1:00 p.m., London time, on the Local Business Day following the date on which the notice is given that gives rise to a dispute under Paragraph 4, unless otherwise specified here:

.....

(ii) **"Recalculation Date"** means, unless otherwise specified below, the Valuation Date that gives rise to the dispute under Paragraph 5, provided that if a subsequent Valuation Date occurs under Paragraph 3 prior to the resolution of the dispute, then the **"Recalculation Date"** means the most recent Valuation Date under Paragraph 3, unless otherwise specified below:

.....

.....

(iii) **Value.** For the purpose of Paragraphs 5(a)(4)(i) and 5(a)(4)(ii), the Value of Posted Cash Collateral, will be calculated as follows:

.....

(iv) **Alternative.** The provisions of Paragraph 5 will apply, unless an alternative dispute resolution procedure is specified here:

(g) **Identity of Chargor and Secured Party.** Paragraph 1(b) shall apply unless otherwise specified here: .....

(h) ***Demands and Notices.***

All demands, specifications and notices under this Deed will be made pursuant to the Notices Section of the Agreement, unless otherwise specified here:

Party A: .....

Party A: .....

(i) ***Addresses for Transfers.***

Party A:

Party B:

(j) ***Arbitration:*** Paragraph 11(l): [Applicable/Not applicable.]

[Number of arbitrators:.....]

(k) ***Process Agent:*** For the purpose of Paragraph 11(m) of this Deed:

Party A appoints as its Process Agent: [not applicable][ .....]

Party B appoints as its Process Agent: [not applicable][ .....]

(l) ***Return:*** For the purposes of Paragraph 11: Details agreed between the parties regarding the accrual of any investment return in respect of Posted Cash Collateral.

.....  
.....  
.....  
.....

(m) ***Other Provisions.***

IN WITNESS of which this Deed Schedule has been executed as a deed and has been delivered on the date written above as the date on which this Deed Schedule is made.<sup>10</sup>

**[PARTY A**

EXECUTED as a deed by (Name of Company):.....)  
.....)  
acting by (Name of first signatory: ) ..... (Signature)  
[and (Name of second signatory: ) ..... (Signature)]  
[acting under the authority of that company] [in the presence of: .....)

Witness's Signature: .....  
Witness's Name: .....  
Witness's Address: .....  
..... ]

**PARTY B**

EXECUTED as a deed by (Name of Company):.....)  
.....)  
acting by (Name of first signatory: ) ..... (Signature)  
[and (Name of second signatory: ) ..... (Signature)]  
[acting under the authority of that company] [in the presence of: .....)

Witness's Signature: .....  
Witness's Name: .....  
Witness's Address: .....  
..... ]]

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<sup>10</sup> Parties should complete and execute at the same time both this Schedule to the Credit Support Deed to which it is a Schedule and the Credit Support Deed.