

ANNEX A

**PROPOSED AMENDMENTS TO  
NATIONAL INSTRUMENT 94-101 MANDATORY CENTRAL COUNTERPARTY  
CLEARING OF DERIVATIVES**

1. *National Instrument 94-101 Mandatory Central Counterparty Clearing of Derivatives is amended by this Instrument.*

2. *Subsection 1(1) is amended by adding the following definition:*

“investment fund” has the meaning ascribed to it in National Instrument 81-106 *Investment Fund Continuous Disclosure*;

3. *Subsection 3(1) is amended by*

(a) *replacing paragraph (b) with the following:*

(b) the counterparty

(i) is an affiliated entity of a participant referred to in paragraph (a),

(ii) is not an investment fund or a trust, and

(iii) has had, at any time after the date on which this Instrument comes into force, a month-end gross notional amount under all outstanding derivatives exceeding \$1 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies, *and*

(b) *replacing paragraph (c) with the following:*

(c) the counterparty

(i) is a local counterparty in any jurisdiction of Canada,

(ii) is not an investment fund or a trust,

(iii) has had, at any time after the date on which this Instrument comes into force, a month-end gross notional amount under all outstanding derivatives, combined with each affiliated entity that is not an investment fund or a trust and that is a local counterparty in any jurisdiction of Canada,

exceeding \$500 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies, and

- (iv) has had, at any time after the date on which this Instrument comes into force, a month-end gross notional amount under all outstanding derivatives exceeding \$1 000 000 000 excluding derivatives to which paragraph 7(1)(a) applies..

4. *Section 5 is amended by replacing “all” with “both”.*
5. *Subsection 7(1) is amended*
  - (a) *by deleting “the application of”, and*
  - (b) *in paragraph (a) by replacing “if” with “and”.*
6. *Section 8 is amended*
  - (a) *by deleting “the application of”, and*
  - (b) *in paragraph (e) by replacing “is” with “was”.*
7. *Section 12 is amended by replacing “offers” with “offered”.*
8. *Section 13 is amended*
  - (a) *by replacing “paragraphs” with “paragraph”.*
  - (b) *by replacing “(3)(1)(a)” with “3(1)(a)”.*
9. *Appendix A is replaced with the following:*

**APPENDIX A  
TO  
NATIONAL INSTRUMENT 94-101**

**MANDATORY CENTRAL COUNTERPARTY CLEARING OF DERIVATIVES  
MANDATORY CLEARABLE DERIVATIVES  
(Subsection 1(1))**

**Interest Rate Swaps**

<b>Type</b>	<b>Floating index</b>	<b>Settlement currency</b>	<b>Maturity</b>	<b>Settlement currency type</b>	<b>Optionality</b>	<b>Notional type</b>
Fixed-to-float	CDOR	CAD	28 days to 30 years	Single currency	No	Constant or variable
Fixed-to-float	LIBOR	USD	28 days to 50 years	Single currency	No	Constant or variable
Fixed-to-float	EURIBOR	EUR	28 days to 50 years	Single currency	No	Constant or variable
Fixed-to-float	LIBOR	GBP	28 days to 50 years	Single currency	No	Constant or variable
Basis	LIBOR	USD	28 days to 50 years	Single currency	No	Constant or variable
Basis	EURIBOR	EUR	28 days to 50 years	Single currency	No	Constant or variable
Basis	LIBOR	GBP	28 days to 50 years	Single currency	No	Constant or variable
Overnight index swap	CORRA	CAD	7 days to 2 years	Single currency	No	Constant
Overnight index swap	FedFunds	USD	7 days to 3 years	Single currency	No	Constant
Overnight index swap	EONIA	EUR	7 days to 3 years	Single currency	No	Constant
Overnight index swap	SONIA	GBP	7 days to 3 years	Single currency	No	Constant

### Forward Rate Agreements

Type	Floating index	Settlement currency	Maturity	Settlement currency type	Optionality	Notional type
Forward rate agreement	LIBOR	USD	3 days to 3 years	Single currency	No	Constant
Forward rate agreement	EURIBOR	EUR	3 days to 3 years	Single currency	No	Constant
Forward rate agreement	LIBOR	GBP	3 days to 3 years	Single currency	No	Constant

10. This Instrument comes into force on [*insert date here*].