Derivatives Service Bureau

CHANGE REQUEST FORM

Version	State	Author	Date	Description
1	Draft	A.Grace	07.06.2022	Initial Document
1	Final	A.Grace	13.06.2022	

Title	Add new FROs to the Rates and Non-Standard Enumerated Lists
Background	ISDA has distributed the publication to advise of the inclusion of 7 new Floating Rate Options. DKK-DESTR DKK-DESTR-OIS Compound DKK-DESTR Compounded Index TRY-TLREF USD-FXI Term USD-AXI Term USD-SOFR ICE Term These 7 new Floating Rate Options were added to the FpML list and the official names are confirmed as detailed in Change Details section of the CRF. The DSB is obliged to ensure that the list of Reference Rates available as underlier for Rates and Other Asset Classes products in the DSB are kept in line with the FpML Scheme definition and so it is necessary to add these new values to the enumerated list. This update will impact all templates within the RATES and OTHER Asset Classes that include a Reference Rate as an Underlying.
Assumptions	• It is assumed that the DSB will GO Live and use the ISO 20022 4-character code [ESTR, SONA, SOFR] at the moment. *(see full details in Derivation Section).*
Change Details	For each of the in-scope templates (normalized and de-normalized) the following enumerated values and their corresponding elaborations will be added to the <u>Reference Rate</u> and, where applicable, <u>Other Leg Reference Rate</u> attributes:

DSB-ID	DSB-1802
Type	Enumeration
Owner	A Grace
Version	1
State	Final

ISDA/FpML Reference Rate / Underlying Instrument Index Name	ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)	Json File Enumeration Options
DKK-DESTR	DKK-DESTR	DKK-DESTR (2021)
DKK-DESTR-OIS Compound	DKK-DESTR-OIS Compound	DKK-DESTR-OIS Compound (2021)
DKK-DESTR Compounded Index	DKK-DESTR Compounded Inde	DKK-DESTR Compounded Index (2021)
TRY-TLREF	TRY-TLREF	TRY-TLREF (2021)
USD-FXI Term	USD-FXI Term	USD-FXI Term (2021)
USD-AXI Term	USD-AXI Term	USD-AXI Term (2021)
USD-SOFR ICE Term	SOFR	USD-SOFR ICE Term (2021)

Note: For Rates.Option.CapFloor, the above enumerated values and elaborations will be added to <u>Underlying Instrument Index</u> attribute.

Note: Since DSB-1120, the Reference rates are supplemented with the ISDA Version number. See Json File E Enumeration Options.

<table>
<tr><td>Validation</td><td colspan="2">These new Reference Rates will not be subject to any validation or expiry date validation. This is due to the mentioned Reference Rates being published being new.</td></tr>
<tr><td>Derivation</td><td colspan="2">The following derivation of ISO 20022 Code values will apply:

<table>
<tr><th>ISDA/FpML Reference Rate / Underlying Instrument Index</th><th>ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)</th></tr>
<tr><td>DKK-DESTR</td><td>DKK-DESTR</td></tr>
<tr><td>DKK-DESTR-OIS Compound</td><td>DKK-DESTR-OIS Compound</td></tr>
<tr><td>DKK-DESTR Compounded Index</td><td>DKK-DESTR Compounded Index</td></tr>
<tr><td>TRY-TLREF</td><td>TRY-TLREF</td></tr>
<tr><td>USD-FXI Term</td><td>USD-FXI Term</td></tr>
<tr><td>USD-AXI Term</td><td>USD-AXI Term</td></tr>
<tr><td>USD-SOFR ICE Term</td><td>SOFR</td></tr>
</table></td></tr>
<tr><td>Impacted Products</td><td colspan="2">Please note the Request and Record templates for the below values will be impacted.

Enumerated value to be added to <u>Reference Rate</u>:

Rates.Swap.Cross_Currency_Fixed_Float
Rates.Swap.Cross_Currency_Fixed_Float_NDS
Rates.Swap.Cross_Currency_Zero_Coupon
Rates.Swap.Fixed_Float
Rates.Swap.Fixed_Float_OIS
Rates.Swap.Fixed_Float_Zero_Coupon
Rates.Option.Non_Standard
Rates.Forward.FRA_Index

Enumerated value to be added to <u>Underlying Instrument Index</u>:

Rates.Option.CapFloor

Enumerated value to be added to <u>Reference Rate</u> and <u>Other Leg Reference Rate</u>:

Rates.Swap.Basis
Rates.Swap.Basis_OIS
Rates.Swap.Cross_Currency_Basis
Rates.Swap.Non_Standard
Other.Swap.Non_Standard
Other.Option.Non_Standard
Other.Other.Non_Standard

Enumerated value to be added to <u>Other Leg Reference Rate</u> where the component is “Inflation vs Floating”:

Rates.Swap.Inflation_Basis

Note: Impacts Normalised and Non-Normalised templates.</td></tr>
<tr><td rowspan="2">User Impact?</td><td>Yes</td><td>Users will need to download the updated templates in order to access these new Reference Rates.</td></tr>
<tr><td>Versions</td><td>The version number of all in-scope Record templates will not be impacted.</td></tr>
<tr><td>Use Cases</td><td colspan="2">For each of the in-scope templates:
Valid Request:

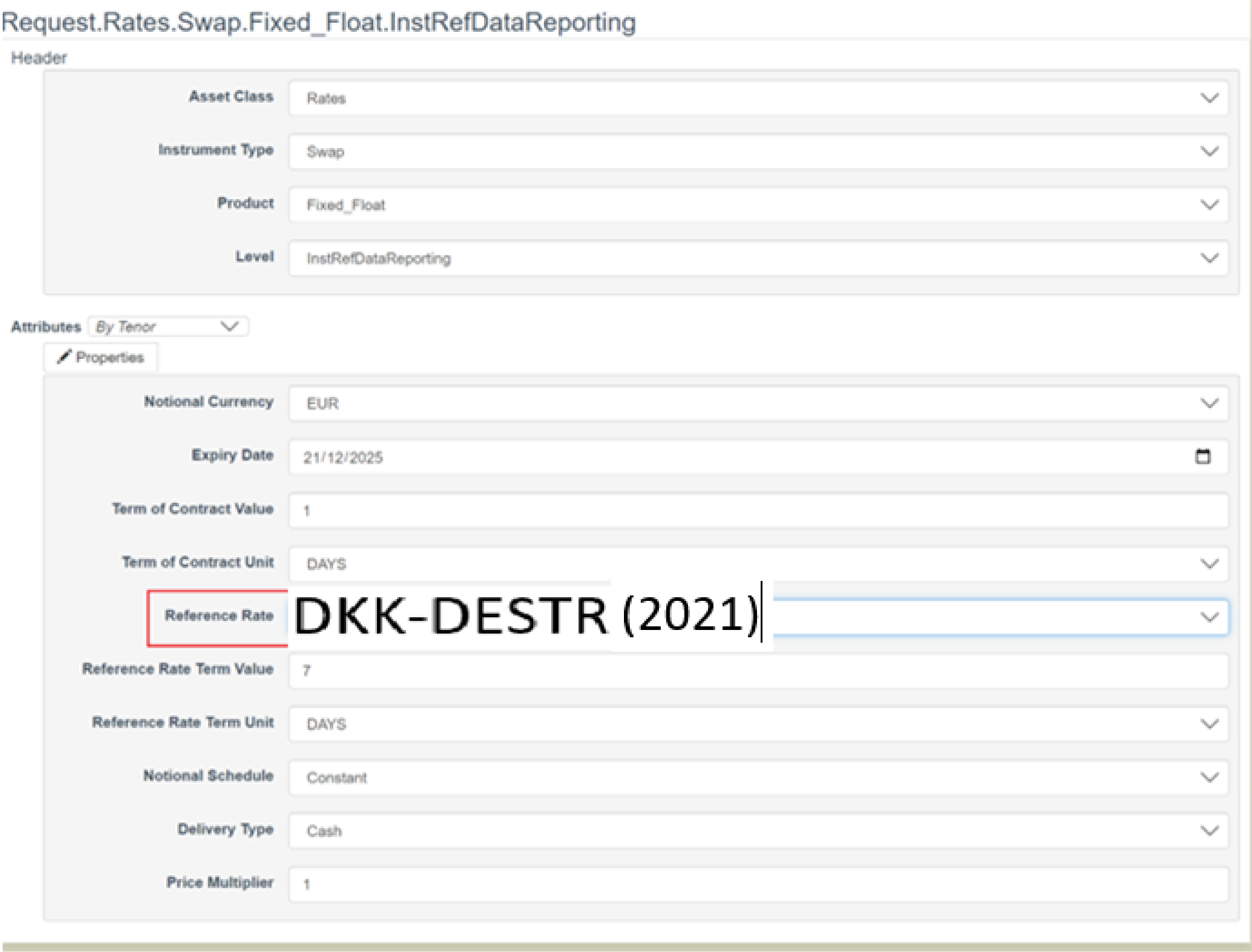
Select the new enumerated value within the impacted attribute(s).
Search for products that include the new enumerated value.
</td></tr>
</table>

Documentation	The following DSB documents are to be updated: DSB UAT Annex 7 Indices : https://www.anna-dsb.com/download/dsb-uat-product-definitions-annex-7-indices/ DSB PROD Annex 7 Indices : https://www.anna-dsb.com/download/dsb-prod-product-definitions-annex-7-indices/
References	• FpML Scheme Definition: floatingRateIndexScheme (http://www.fpml.org/coding-scheme/floating-rate-index-3-3.xml) • Guidelines to ISO 20022 BenchmarkCurveNameCode • ANNA-DSB FAQ

GUI Definition

The following diagram illustrates the impact of these new Reference Rates on the existing product templates:

a. GUI Request Template: Rates.Swap.Fixed_Float



b. GUI Record Template: Rates.Swap.Fixed_Float

Rates.Swap.Fixed_Float.InstRefDataReporting.V2

Template Version	2

Header

Asset Class	Rates
Instrument Type	Swap
Product	Fixed_Float
Level	InstRefDataReporting

ISIN

Identification	EZL2K8TCKWY4
Status	New
Status Reason	
Last Update DateTime	2021-12-21T02:25:05

Derived

Full Name	Rates Swap Fixed_Float 1 DAYS DKK-DESTR 51221
Classification Type	SRCCSC
Commodity Derivative Indicator	FALSE
Underlying Asset Type	Fixed - Floating
Single or Multi Currency	Single Currency
Issuer or Operator of the Trading Venue Identifier	NA
Short Name	NA/Swap Fxd Flt EUR 20251221
ISO Reference Rate	DKK-DESTR

Attributes Properties

Notional Currency	EUR
Expiry Date	2025-12-21
Term of Contract Value	1
Term of Contract Unit	DAYS
Reference Rate	DKK-DESTR
Reference Rate Term Value	1
Reference Rate Term Unit	WEEK
Notional Schedule	Constant
Delivery Type	CASH
Price Multiplier	1