

**Derivatives Service Bureau**  
**CHANGE REQUEST FORM**

Version	State	Author	Date	Description
1	Draft	A.Grace	18.11.2022	Initial Document
1	Final	A.Grace	12.01.2023	Final

Title	Update to ISO Reference Rates																																		
<b>Background</b>	<p>The DSB previously released 7 Rates FRO's (DSB-1802/July22)</p> <p>The ISO reference rates for these FRO's incorrectly contains the 3-character CCY code. It is necessary to ensure that the correct ISO reference rate values are reflected and returned are in line with the DSB's guidance.</p>	DSB-ID	DSB-2175																																
		Type	Enumeration																																
		Owner	A Grace																																
		Version	1																																
		State	Final																																
<b>Assumptions</b>	N/A																																		
<b>Change Details</b>	<p>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:</p> <table border="1"> <thead> <tr> <th>ISDA/FpML Reference Rate / Underlying Instrument Index Name</th> <th>CURRENT ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)</th> <th>TO BE UPDATED TO ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)</th> <th>Json File Enumeration Options</th> </tr> </thead> <tbody> <tr> <td>DKK-DESTR</td> <td>DKK-DESTR</td> <td>DESTR</td> <td>DKK-DESTR (2021)</td> </tr> <tr> <td>DKK-DESTR-OIS Compound</td> <td>DKK-DESTR-OIS Compound</td> <td>DESTR-OIS Compound</td> <td>DKK-DESTR-OIS Compound (2021)</td> </tr> <tr> <td>DKK-DESTR Compounded Index</td> <td>DKK-DESTR Compounded Inde</td> <td>DESTR Compounded Index</td> <td>DKK-DESTR Compounded Index (2021)</td> </tr> <tr> <td>TRY-TLREF</td> <td>TRY-TLREF</td> <td>TLREF</td> <td>TRY-TLREF (2021)</td> </tr> <tr> <td>USD-FXI Term</td> <td>USD-FXI Term</td> <td>FXI Term</td> <td>USD-FXI Term (2021)</td> </tr> <tr> <td>USD-AXI Term</td> <td>USD-AXI Term</td> <td>AXI Term</td> <td>USD-AXI Term (2021)</td> </tr> <tr> <td>USD-SOFR ICE Term</td> <td>SOFR</td> <td>SOFR</td> <td>USD-SOFR ICE Term (2021)</td> </tr> </tbody> </table> <p><i>Note: For Rates.Option.CapFloor, the above enumerated values and elaborations will be updated on the <u>Underlying Instrument Index</u> attribute.</i></p> <p><i>Note: Since DSB-1120, the Reference rates are supplemented with the ISDA Version number. See Json File E Enumeration Options.</i></p>			ISDA/FpML Reference Rate / Underlying Instrument Index Name	CURRENT ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)	TO BE UPDATED TO ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)	Json File Enumeration Options	DKK-DESTR	DKK-DESTR	DESTR	DKK-DESTR (2021)	DKK-DESTR-OIS Compound	DKK-DESTR-OIS Compound	DESTR-OIS Compound	DKK-DESTR-OIS Compound (2021)	DKK-DESTR Compounded Index	DKK-DESTR Compounded Inde	DESTR Compounded Index	DKK-DESTR Compounded Index (2021)	TRY-TLREF	TRY-TLREF	TLREF	TRY-TLREF (2021)	USD-FXI Term	USD-FXI Term	FXI Term	USD-FXI Term (2021)	USD-AXI Term	USD-AXI Term	AXI Term	USD-AXI Term (2021)	USD-SOFR ICE Term	SOFR	SOFR	USD-SOFR ICE Term (2021)
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<b>Validation</b>	These Reference Rates will not be subject to any validation or expiry date validation.																									
<b>Derivation</b>	<p>The following derivation of ISO 20022 Code values will be updated to:</p> <table border="1" data-bbox="336 376 1455 656"> <thead> <tr> <th data-bbox="336 376 651 459">ISDA/FpML Reference Rate / Underlying Instrument Index</th> <th data-bbox="651 376 1034 459">ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)</th> <th data-bbox="1034 376 1455 459">TO BE UPDATED TO ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)</th> </tr> </thead> <tbody> <tr> <td data-bbox="336 459 651 488">DKK-DESTR</td> <td data-bbox="651 459 1034 488">DKK-DESTR</td> <td data-bbox="1034 459 1455 488">DESTR</td> </tr> <tr> <td data-bbox="336 488 651 517">DKK-DESTR-OIS Compound</td> <td data-bbox="651 488 1034 517">DKK-DESTR-OIS Compound</td> <td data-bbox="1034 488 1455 517">DESTR-OIS Compound</td> </tr> <tr> <td data-bbox="336 517 651 546">DKK-DESTR Compounded Index</td> <td data-bbox="651 517 1034 546">DKK-DESTR Compounded Inde</td> <td data-bbox="1034 517 1455 546">DESTR Compounded Index</td> </tr> <tr> <td data-bbox="336 546 651 575">TRY-TLREF</td> <td data-bbox="651 546 1034 575">TRY-TLREF</td> <td data-bbox="1034 546 1455 575">TLREF</td> </tr> <tr> <td data-bbox="336 575 651 604">USD-FXI Term</td> <td data-bbox="651 575 1034 604">USD-FXI Term</td> <td data-bbox="1034 575 1455 604">FXI Term</td> </tr> <tr> <td data-bbox="336 604 651 633">USD-AXI Term</td> <td data-bbox="651 604 1034 633">USD-AXI Term</td> <td data-bbox="1034 604 1455 633">AXI Term</td> </tr> <tr> <td data-bbox="336 633 651 663">USD-SOFR ICE Term</td> <td data-bbox="651 633 1034 663">SOFR</td> <td data-bbox="1034 633 1455 663">SOFR</td> </tr> </tbody> </table>		ISDA/FpML Reference Rate / Underlying Instrument Index	ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)	TO BE UPDATED TO ISO Reference Rate / Underlying Instrument Index / (Alphanumeric 25 characters)	DKK-DESTR	DKK-DESTR	DESTR	DKK-DESTR-OIS Compound	DKK-DESTR-OIS Compound	DESTR-OIS Compound	DKK-DESTR Compounded Index	DKK-DESTR Compounded Inde	DESTR Compounded Index	TRY-TLREF	TRY-TLREF	TLREF	USD-FXI Term	USD-FXI Term	FXI Term	USD-AXI Term	USD-AXI Term	AXI Term	USD-SOFR ICE Term	SOFR	SOFR
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<b>Impacted Products</b>	<p>Please note the Request and Record templates for the below values will be impacted.</p> <p>Enumerated value to be added to <u>Reference Rate</u>:</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Cross_Currency_Fixed_Float</li> <li>• Rates.Swap.Cross_Currency_Fixed_Float_NDS</li> <li>• Rates.Swap.Cross_Currency_Zero_Coupon</li> <li>• Rates.Swap.Fixed_Float</li> <li>• Rates.Swap.Fixed_Float_OIS</li> <li>• Rates.Swap.Fixed_Float_Zero_Coupon</li> <li>• Rates.Option.Non_Standard</li> <li>• Rates.Forward.FRA_Index</li> </ul> <p>Enumerated value to be added to <u>Underlying Instrument Index</u>:</p> <ul style="list-style-type: none"> <li>• Rates.Option.CapFloor</li> </ul> <p>Enumerated value to be added to <u>Reference Rate</u> and <u>Other Leg Reference Rate</u>:</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Basis</li> <li>• Rates.Swap.Basis_OIS</li> <li>• Rates.Swap.Cross_Currency_Basis</li> <li>• Rates.Swap.Non_Standard</li> <li>• Other.Swap.Non_Standard</li> <li>• Other.Option.Non_Standard</li> <li>• Other.Other.Non_Standard</li> </ul> <p>Enumerated value to be added to <u>Other Leg Reference Rate</u> where the component is "Inflation vs Floating":</p> <ul style="list-style-type: none"> <li>• Rates.Swap.Inflation_Basis</li> </ul> <p><i>Note: Impacts Normalised and Non-Normalised templates.</i></p>																									
<b>User Impact?</b>	<b>Yes</b>	Users will need to download the updated templates in order to access this update Reference Rates.																								
	<b>Versions</b>	The version number of all in-scope Record templates will not be impacted.																								

<b>Use Cases</b>	For each of the in-scope templates: Valid Request: <ol style="list-style-type: none"><li>1. Select the new enumerated value within the impacted attribute(s).</li><li>2. Search for products that include the updated ISO value.</li><li>3. Search for products that include the old ISO value</li></ol>
<b>Documentation</b>	The following DSB documents are to be updated:  DSB UAT Annex 7 Indices : <a href="https://www.anna-dsb.com/download/dsb-uat-product-definitions-annex-7-indices/">https://www.anna-dsb.com/download/dsb-uat-product-definitions-annex-7-indices/</a>  DSB PROD Annex 7 Indices : <a href="https://www.anna-dsb.com/download/dsb-prod-product-definitions-annex-7-indices/">https://www.anna-dsb.com/download/dsb-prod-product-definitions-annex-7-indices/</a>
<b>References</b>	<ul style="list-style-type: none"><li>• <a href="http://www.fpml.org/coding-scheme/floating-rate-index-3-3.xml">FpML Scheme Definition: floatingRateIndexScheme (http://www.fpml.org/coding-scheme/floating-rate-index-3-3.xml)</a></li><li>• <a href="#">Guidelines to ISO 20022 BenchmarkCurveNameCode</a></li><li>• <a href="#">ANNA-DSB FAQ</a></li></ul>