FpML - Credit Derivative Component Definitions

Version: 4.3

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Errata For This Version:

http://www.fpml.org/spec/fpml-4-3-13-rec-2/html/fpml-4-3-errata.html

Document built

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1 Global Complex Types

1.1 AdditionalFixedPayments

1.1.1 Description:

1.1.2 Contents:

interestShortfallReimbursement (zero or one occurrence; of the type Empty) An additional Fixed Payment Event. Corresponds to the payment by or on behalf of the Issuer of an actual interest amount in respect to the reference obligation that is greater than the expected interest amount. ISDA 2003 Term: Interest Shortfall Reimbursement.

principalShortfallReimbursement (zero or one occurrence; of the type Empty) An additional Fixed Payment Event. Corresponds to the payment by or on behalf of the Issuer of an actual principal amount in respect to the reference obligation that is greater than the expected principal amount. ISDA 2003 Term: Principal Shortfall Reimbursement.

writedownReimbursement (zero or one occurrence; of the type Empty) An Additional Fixed Payment. Corresponds to the payment by or on behalf of the issuer of an amount in respect to the reference obligation in reduction of the prior writedowns. ISDA 2003 Term: Writedown Reimbursement.

1.1.3 Used by:

- Complex type: FloatingAmountEvents

1.1.4 Derived Types:

1.1.5 Figure:

1.1.6 Schema Fragment:

```
<xsd:complexType name="AdditionalFixedPayments">
  <xsd:sequence>
    <xsd:element name="interestShortfallReimbursement" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An additional Fixed Payment Event. Corresponds to the payment
          by or on behalf of the Issuer of an actual interest amount in
          respect to the reference obligation that is greater than the
          expected interest amount. ISDA 2003 Term: Interest Shortfall
          Reimbursement.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="principalShortfallReimbursement" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An additional Fixed Payment Event. Corresponds to the payment
          by or on behalf of the Issuer of an actual principal amount
          in respect to the reference obligation that is greater than
          the expected principal amount. ISDA 2003 Term: Principal
          Shortfall Reimbursement.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="writedownReimbursement" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An Additional Fixed Payment. Corresponds to the payment by or
          on behalf of the issuer of an amount in respect to the
          reference obligation in reduction of the prior writedowns.
          ISDA 2003 Term: Writedown Reimbursement.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.2 AdditionalTerm

1.2.1 Description:

1.2.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type xsd:normalizedString)

•

1.2.3 Used by:

- Complex type: GeneralTerms

1.2.4 Derived Types:

1.2.5 Figure:

1.2.6 Schema Fragment:

```
<xsd:complexType name="AdditionalTerm">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="additionalTermScheme" type="xsd:anyURI"/>
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
```

1.3 AdjustedPaymentDates

1.3.1 Description:

1.3.2 Contents:

adjustedPaymentDate (exactly one occurrence; of the type xsd:date) The adjusted payment date. This date should already be adjusted for any applicable business day convention. This component is not intended for use in trade confirmation but my be specified to allow the fee structure to also serve as a cashflow type component (all dates the the Cashflows type are adjusted payment dates).

paymentAmount (exactly one occurrence; of the type Money) The currency amount of the payment.

1.3.3 Used by:

- Complex type: PeriodicPayment

1.3.4 Derived Types:

1.3.5 Figure:

1.3.6 Schema Fragment:

```
<xsd:complexType name="AdjustedPaymentDates">
  <xsd:sequence>
    <xsd:element name="adjustedPaymentDate" type="xsd:date">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The adjusted payment date. This date should already be
          adjusted for any applicable business day convention. This
          component is not intended for use in trade confirmation but
          my be specified to allow the fee structure to also serve as a
          cashflow type component (all dates the the Cashflows type are
          adjusted payment dates).
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="paymentAmount" type="Money">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The currency amount of the payment.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.4 BasketReferenceInformation

1.4.1 Description:

CDS Basket Reference Information

1.4.2 Contents:

referencePool (exactly one occurrence; of the type ReferencePool) This element contains all the reference pool items to define the reference entity and reference obligation(s) in the basket

Either

tranche (exactly one occurrence; of the type Tranche) This element contains CDS tranche terms.

1.4.3 Used by:

- Complex type: GeneralTerms

1.4.4 Derived Types:

1.4.5 Figure:

1.4.6 Schema Fragment:

```
<xsd:complexType name="BasketReferenceInformation">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      CDS Basket Reference Information
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:group ref="BasketIdentifier.model" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Reuses the group that specifies a name and an identifier for
          a given basket.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:group>
    <xsd:element name="referencePool" type="ReferencePool">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains all the reference pool items to define
          the reference entity and reference obligation(s) in the
          basket
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice minOccurs="0">
      <xsd:sequence>
        <xsd:element name="nthToDefault" type="xsd:positiveInteger">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              N th reference obligation to default triggers payout.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="mthToDefault" type="xsd:positiveInteger" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              M th reference obligation to default to allow
              representation of N th to M th defaults.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
      <xsd:element name="tranche" type="Tranche">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains CDS tranche terms.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
  </xsd:sequence>
</xsd:complexType>
```

1.5 CalculationAmount

1.5.1 Description:

1.5.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type Money)

- A type defining a currency amount.

step (zero or more occurrences; of the type Step) A schedule of step date and value pairs. On each step date the associated step value becomes effective. A list of steps may be ordered in the document by ascending step date. An FpML document containing an unordered list of steps is still regarded as a conformant document.

1.5.3 Used by:

- Complex type: FixedAmountCalculation

1.5.4 Derived Types:

1.5.5 Figure:

1.5.6 Schema Fragment:

```
<xsd:complexType name="CalculationAmount">
  <xsd:complexContent>
    <xsd:extension base="Money">
      <xsd:sequence>
        <xsd:element name="step" type="Step" minOccurs="0" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              A schedule of step date and value pairs. On each step
              date the associated step value becomes effective. A list
              of steps may be ordered in the document by ascending step
              date. An FpML document containing an unordered list of
              steps is still regarded as a conformant document.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.6 CashSettlementTerms

1.6.1 Description:

1.6.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type SettlementTerms)

- **valuationDate** (zero or one occurrence; of the type ValuationDate) The number of business days after conditions to settlement have been satisfied when the calculation agent obtains a price quotation on the Reference Obligation for purposes of cash settlement. There may be one or more valuation dates. This is typically specified if the cash settlement amount is not a fixed amount. ISDA 2003 Term: Valuation Date

valuationTime (zero or one occurrence; of the type BusinessCenterTime) The time of day in the specified business center when the calculation agent seeks quotations for an amount of the reference obligation for purposes of cash settlement. ISDA 2003 Term: Valuation Time

quotationMethod (zero or one occurrence; of the type QuotationRateTypeEnum) The type of price quotations to be requested from dealers when determining the market value of the reference obligation for purposes of cash settlement. For example, Bid, Offer or Mid-market. ISDA 2003 Term: Quotation Method

quotationAmount (zero or one occurrence; of the type Money) In the determination of a cash settlement amount, if weighted average quotations are to be obtained, the quotation amount specifies an upper limit to the outstanding principal balance of the reference obligation for which the quote should be obtained. If not specified, the ISDA definitions provide for a fallback amount equal to the floating rate payer calculation amount. ISDA 2003 Term: Quotation Amount

minimumQuotationAmount (zero or one occurrence; of the type Money) In the determination of a cash settlement amount, if weighted average quotations are to be obtained, the minimum quotation amount specifies a minimum intended threshold amount of outstanding principal balance of the reference obligation for which the quote should be obtained. If not specified, the ISDA definitions provide for a fallback amount of the lower of either USD 1,000,000 (or its equivalent in the relevant obligation currency) or the quotation amount. ISDA 2003 Term: Minimum Quotation Amount

dealer (zero or more occurrences; of the type xsd:string) A dealer from whom quotations are obtained by the calculation agent on the reference obligation for purposes of cash settlement. ISDA 2003 Term: Dealer

cashSettlementBusinessDays (zero or one occurrence; of the type xsd:nonNegativeInteger) The number of business days used in the determination of the cash settlement payment date. If a cash settlement amount is specified, the cash settlement payment date will be this number of business days following the calculation of the final price. If a cash settlement amount is not specified, the cash settlement payment date will be this number of business days after all conditions to settlement are satisfied. ISDA 2003 Term: Cash Settlement Date

cashSettlementAmount (zero or one occurrence; of the type Money) The amount paid by the seller to the buyer for cash settlement on the cash settlement date. If not otherwise specified, would typically be calculated as 100 (or the Reference Price) minus the price of the Reference Obligation (all expressed as a percentage) times Floating Rate Payer Calculation Amount. ISDA 2003 Term: Cash Settlement Amount

accruedInterest (zero or one occurrence; of the type xsd:boolean) Indicates whether accrued interest is included (true) or not (false). For cash settlement this specifies whether quotations should be obtained inclusive or not of accrued interest. For physical settlement this specifies whether the buyer should deliver the obligation with an outstanding principal balance that includes or excludes accrued interest. ISDA 2003 Term: Include/Exclude Accrued Interest

valuationMethod (zero or one occurrence; of the type ValuationMethodEnum) The ISDA defined methodology for determining the final price of the reference obligation for purposes of cash settlement. (ISDA 2003 Term: Valuation Method). For example, Market, Highest etc.

1.6.3 Used by:

- Complex type: CreditDefaultSwap

1.6.4 Derived Types:

1.6.5 Figure:

1.6.6 Schema Fragment:

```
<xsd:complexType name="CashSettlementTerms">
  <xsd:complexContent>
    <xsd:extension base="SettlementTerms">
      <xsd:sequence>
        <xsd:element name="valuationDate" type="ValuationDate" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The number of business days after conditions to
              settlement have been satisfied when the calculation agent
              obtains a price quotation on the Reference Obligation for
              purposes of cash settlement. There may be one or more
              valuation dates. This is typically specified if the cash
              settlement amount is not a fixed amount. ISDA 2003 Term:
              Valuation Date
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="valuationTime" type="BusinessCenterTime" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The time of day in the specified business center when the
              calculation agent seeks quotations for an amount of the
              reference obligation for purposes of cash settlement.
              ISDA 2003 Term: Valuation Time
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="quotationMethod" type="QuotationRateTypeEnum" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The type of price quotations to be requested from dealers
              when determining the market value of the reference
              obligation for purposes of cash settlement. For example,
              Bid, Offer or Mid-market. ISDA 2003 Term: Quotation
              Method
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="quotationAmount" type="Money" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              In the determination of a cash settlement amount, if
              weighted average quotations are to be obtained, the
              quotation amount specifies an upper limit to the
              outstanding principal balance of the reference obligation
              for which the quote should be obtained. If not specified,
              the ISDA definitions provide for a fallback amount equal
              to the floating rate payer calculation amount. ISDA 2003
              Term: Quotation Amount
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="minimumQuotationAmount" type="Money" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              In the determination of a cash settlement amount, if
              weighted average quotations are to be obtained, the
              minimum quotation amount specifies a minimum intended
              threshold amount of outstanding principal balance of the
              reference obligation for which the quote should be
              obtained. If not specified, the ISDA definitions provide
              for a fallback amount of the lower of either USD
              1,000,000 (or its equivalent in the relevant obligation
              currency) or the quotation amount. ISDA 2003 Term:
              Minimum Quotation Amount
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="dealer" type="xsd:string" minOccurs="0" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              A dealer from whom quotations are obtained by the
              calculation agent on the reference obligation for
              purposes of cash settlement. ISDA 2003 Term: Dealer
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="cashSettlementBusinessDays" type="xsd:nonNegativeInteger" minOccurs=
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The number of business days used in the determination of
              the cash settlement payment date. If a cash settlement
              amount is specified, the cash settlement payment date
```

```
            will be this number of business days following the
            calculation of the final price. If a cash settlement
            amount is not specified, the cash settlement payment date
            will be this number of business days after all conditions
            to settlement are satisfied. ISDA 2003 Term: Cash
            Settlement Date
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="cashSettlementAmount" type="Money" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The amount paid by the seller to the buyer for cash
            settlement on the cash settlement date. If not otherwise
            specified, would typically be calculated as 100 (or the
            Reference Price) minus the price of the Reference
            Obligation (all expressed as a percentage) times Floating
            Rate Payer Calculation Amount. ISDA 2003 Term: Cash
            Settlement Amount
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="accruedInterest" type="xsd:boolean" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Indicates whether accrued interest is included (true) or
            not (false). For cash settlement this specifies whether
            quotations should be obtained inclusive or not of accrued
            interest. For physical settlement this specifies whether
            the buyer should deliver the obligation with an
            outstanding principal balance that includes or excludes
            accrued interest. ISDA 2003 Term: Include/Exclude Accrued
            Interest
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="valuationMethod" type="ValuationMethodEnum" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The ISDA defined methodology for determining the final
            price of the reference obligation for purposes of cash
            settlement. (ISDA 2003 Term: Valuation Method). For
            example, Market, Highest etc.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:sequence>
  </xsd:extension>
</xsd:complexContent>
</xsd:complexType>
```

1.7 CreditDefaultSwap

1.7.1 Description:

1.7.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type Product)

- The base type which all FpML products extend.

generalTerms (exactly one occurrence; of the type GeneralTerms) This element contains all the data that appears in the section entitled "1. General Terms" in the 2003 ISDA Credit Derivatives Confirmation.

feeLeg (exactly one occurrence; of the type FeeLeg) This element contains all the terms relevant to defining the fixed amounts/payments per the applicable ISDA definitions.

protectionTerms (one or more occurrences; of the type ProtectionTerms) This element contains all the terms relevant to defining the applicable floating rate payer calculation amount, credit events and associated conditions to settlement, and reference obligations.

Either

cashSettlementTerms (exactly one occurrence; of the type CashSettlementTerms) This element contains all the ISDA terms relevant to cash settlement for when cash settlement is applicable. ISDA 2003 Term: Cash Settlement

Or

physicalSettlementTerms (exactly one occurrence; of the type PhysicalSettlementTerms) This element contains all the ISDA terms relevant to physical settlement for when physical settlement is applicable. ISDA 2003 Term: Physical Settlement

1.7.3 Used by:

- Element: creditDefaultSwap

1.7.4 Derived Types:

1.7.5 Figure:

1.7.6 Schema Fragment:

```
<xsd:complexType name="CreditDefaultSwap">
  <xsd:complexContent>
    <xsd:extension base="Product">
      <xsd:sequence>
        <xsd:element name="generalTerms" type="GeneralTerms">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              This element contains all the data that appears in the
              section entitled "1. General Terms" in the 2003 ISDA
              Credit Derivatives Confirmation.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="feeLeg" type="FeeLeg">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              This element contains all the terms relevant to defining
              the fixed amounts/payments per the applicable ISDA
              definitions.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="protectionTerms" type="ProtectionTerms" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              This element contains all the terms relevant to defining
              the applicable floating rate payer calculation amount,
              credit events and associated conditions to settlement,
              and reference obligations.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
```

```
        <xsd:choice minOccurs="0" maxOccurs="unbounded">
          <xsd:element name="cashSettlementTerms" type="CashSettlementTerms">
            <xsd:annotation>
              <xsd:documentation xml:lang="en">
                This element contains all the ISDA terms relevant to
                cash settlement for when cash settlement is applicable.
                ISDA 2003 Term: Cash Settlement
              </xsd:documentation>
            </xsd:annotation>
          </xsd:element>
          <xsd:element name="physicalSettlementTerms" type="PhysicalSettlementTerms">
            <xsd:annotation>
              <xsd:documentation xml:lang="en">
                This element contains all the ISDA terms relevant to
                physical settlement for when physical settlement is
                applicable. ISDA 2003 Term: Physical Settlement
              </xsd:documentation>
            </xsd:annotation>
          </xsd:element>
        </xsd:choice>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.8 CreditDefaultSwapOption

1.8.1 Description:

A complex type to support the credit default swap option.

1.8.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type OptionBaseExtended)

- Base type for options starting with the 4-3 release, until we refactor the schema as part of the 5-0 release series

strike (exactly one occurrence; of the type CreditOptionStrike) Specifies the strike of the option on credit default swap.

creditDefaultSwap (exactly one occurrence; of the type CreditDefaultSwap) In a credit default swap one party (the protection seller) agrees to compensate another party (the protection buyer) if a specified company or Sovereign (the reference entity) experiences a credit event, indicating it is or may be unable to service its debts. The protection seller is typically paid a fee and/or premium, expressed as an annualized percent of the notional in basis points, regularly over the life of the transaction or otherwise as agreed by the parties.

1.8.3 Used by:

- Element: creditDefaultSwapOption

1.8.4 Derived Types:

1.8.5 Figure:

1.8.6 Schema Fragment:

```
<xsd:complexType name="CreditDefaultSwapOption">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A complex type to support the credit default swap option.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:complexContent>
    <xsd:extension base="OptionBaseExtended">
      <xsd:sequence>
        <xsd:element name="strike" type="CreditOptionStrike">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Specifies the strike of the option on credit default
              swap.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element ref="creditDefaultSwap"/>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.9 CreditOptionStrike

1.9.1 Description:

A complex type to specify the strike of a credit swaption or a credit default swap option.

1.9.2 Contents:

Either

spread (exactly one occurrence; of the type xsd:decimal) The strike of a credit default swap option or credit swaption when expressed as a spread per annum.

Or

price (exactly one occurrence; of the type xsd:decimal) The strike of a credit default swap option or credit swaption when expressed as in reference to the price of the underlying obligation(s) or index.

Or

strikeReference (exactly one occurrence; of the type FixedRateReference) The strike of a credit default swap option or credit swaption when expressed in reference to the spread of the underlying swap (typical practice in the case of single name swaps).

1.9.3 Used by:

- Complex type: CreditDefaultSwapOption

1.9.4 Derived Types:

1.9.5 Figure:

1.9.6 Schema Fragment:

```
<xsd:complexType name="CreditOptionStrike">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A complex type to specify the strike of a credit swaption or a
      credit default swap option.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:choice>
    <xsd:element name="spread" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The strike of a credit default swap option or credit swaption
          when expressed as a spread per annum.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="price" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The strike of a credit default swap option or credit swaption
          when expressed as in reference to the price of the underlying
          obligation(s) or index.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="strikeReference" type="FixedRateReference">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The strike of a credit default swap option or credit swaption
          when expressed in reference to the spread of the underlying
          swap (typical practice in the case of single name swaps).
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:choice>
</xsd:complexType>
```

1.10 DeliverableObligations

1.10.1 Description:

1.10.2 Contents:

accruedInterest (zero or one occurrence; of the type xsd:boolean) Indicates whether accrued interest is included (true) or not (false). For cash settlement this specifies whether quotations should be obtained inclusive or not of accrued interest. For physical settlement this specifies whether the buyer should deliver the obligation with an outstanding principal balance that includes or excludes accrued interest. ISDA 2003 Term: Include/Exclude Accrued Interest

category (zero or one occurrence; of the type ObligationCategoryEnum) Used in both obligations and deliverable obligations to represent a class or type of securities which apply. ISDA 2003 Term: Obligation Category/Deliverable Obligation Category

notSubordinated (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. An obligation that ranks at least equal with the most senior Reference Obligation in priority of payment or, if no Reference Obligation is specified in the related Confirmation, the obligations of the Reference Entity that are senior. ISDA 2003 Term: Not Subordinated

specifiedCurrency (zero or one occurrence; of the type SpecifiedCurrency) An obligation and deliverable obligation characteristic. The currency or currencies in which an obligation or deliverable obligation must be payable. ISDA 2003 Term: Specified Currency

notSovereignLender (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Any obligation that is not primarily (majority) owed to a Sovereign or Supranational Organization. ISDA 2003 Term: Not Sovereign Lender

notDomesticCurrency (zero or one occurrence; of the type NotDomesticCurrency) An obligation and deliverable obligation characteristic. Any obligation that is payable in any currency other than the domestic currency. Domestic currency is either the currency so specified or, if no currency is specified, the currency of (a) the reference entity, if the reference entity is a sovereign, or (b) the jurisdiction in which the relevant reference entity is organised, if the reference entity is not a sovereign. ISDA 2003 Term: Not Domestic Currency

notDomesticLaw (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. If the reference entity is a Sovereign, this means any obligation that is not subject to the laws of the reference entity. If the reference entity is not a sovereign, this means any obligation that is not subject to the laws of the jurisdiction of the reference entity. ISDA 2003 Term: Not Domestic Law

listed (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Indicates whether or not the obligation is quoted, listed or ordinarily purchased and sold on an exchange. ISDA 2003 Term: Listed

notContingent (zero or one occurrence; of the type Empty) A deliverable obligation characteristic. In essence Not Contingent means the repayment of principal cannot be dependant on a formula/index, i.e. to prevent the risk of being delivered an instrument that may never pay any element of principal, and to ensure that the obligation is interest bearing (on a regular schedule). ISDA 2003 Term: Not Contingent

notDomesticIssuance (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Any obligation other than an obligation that was intended to be offered for sale primarily in the domestic market of the relevant Reference Entity. This specifies that the obligation must be an internationally recognized bond. ISDA 2003 Term: Not Domestic Issuance

assignableLoan (zero or one occurrence; of the type PCDeliverableObligationCharac) A deliverable obligation characteristic. A loan that is freely assignable to a bank or financial institution without the consent of the Reference Entity or the guarantor, if any, of the loan (or the consent of the applicable borrower if a Reference Entity is guaranteeing the loan) or any agent. ISDA 2003 Term: Assignable Loan

consentRequiredLoan (zero or one occurrence; of the type PCDeliverableObligationCharac) A deliverable obligation characteristic. A loan that is capable of being assigned with the consent of the Reference Entity or the guarantor, if any, of the loan or any agent. ISDA 2003 Term: Consent Required Loan

directLoanParticipation (zero or one occurrence; of the type LoanParticipation) A deliverable obligation characteristic. A loan with a participation agreement whereby the buyer is capable of creating, or procuring the creation of, a contractual right in favour of the seller that provides the seller with recourse to the participation seller for a specified share in any payments due under the relevant loan which are received by the participation seller. ISDA 2003 Term: Direct Loan Participation

transferable (zero or one occurrence; of the type Empty) A deliverable obligation characteristic. An obligation

that is transferable to institutional investors without any contractual, statutory or regulatory restrictions. ISDA 2003 Term: Transferable

maximumMaturity (zero or one occurrence; of the type Interval) A deliverable obligation characteristic. An obligation that has a remaining maturity from the Physical Settlement Date of not greater than the period specified. ISDA 2003 Term: Maximum Maturity

acceleratedOrMatured (zero or one occurrence; of the type Empty) A deliverable obligation characteristic. An obligation at time of default is due to mature and due to be repaid, or as a result of downgrade/bankruptcy is due to be repaid as a result of an acceleration clause. ISDA 2003 Term: Accelerated or Matured

notBearer (zero or one occurrence; of the type Empty) A deliverable obligation characteristic. Any obligation that is not a bearer instrument. This applies to Bonds only and is meant to avoid tax, fraud and security/delivery provisions that can potentially be associated with Bearer Bonds. ISDA 2003 Term: Not Bearer

Either

fullFaithAndCreditObLiability (exactly one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Defined in the ISDA published additional provisions for U.S. Municipal as Reference Entity. ISDA 2003 Term: Full Faith and Credit Obligation Liability

Or

generalFundObligationLiability (exactly one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Defined in the ISDA published additional provisions for U.S. Municipal as Reference Entity. ISDA 2003 Term: General Fund Obligation Liability

Or

revenueObligationLiability (exactly one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Defined in the ISDA published additional provisions for U.S. Municipal as Reference Entity. ISDA 2003 Term: Revenue Obligation Liability

indirectLoanParticipation (zero or one occurrence; of the type LoanParticipation) ISDA 1999 Term: Indirect Loan Participation. NOTE: Only applicable as a deliverable obligation under ISDA Credit 1999.

excluded (zero or one occurrence; of the type xsd:string) A free format string to specify any excluded obligations or deliverable obligations, as the case may be, of the reference entity or excluded types of obligations or deliverable obligations. ISDA 2003 Term: Excluded Obligations/Excluded Deliverable Obligations

othReferenceEntityObligations (zero or one occurrence; of the type xsd:string) This element is used to specify any other obligations of a reference entity in both obligations and deliverable obligations. The obligations can be specified free-form. ISDA 2003 Term: Other Obligations of a Reference Entity

1.10.3 Used by:

- Complex type: PhysicalSettlementTerms

1.10.4 Derived Types:

1.10.5 Figure:

1.10.6 Schema Fragment:

```
<xsd:complexType name="DeliverableObligations">
  <xsd:sequence>
    <xsd:element name="accruedInterest" type="xsd:boolean" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Indicates whether accrued interest is included (true) or not
          (false). For cash settlement this specifies whether
          quotations should be obtained inclusive or not of accrued
          interest. For physical settlement this specifies whether the
          buyer should deliver the obligation with an outstanding
          principal balance that includes or excludes accrued interest.
          ISDA 2003 Term: Include/Exclude Accrued Interest
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="category" type="ObligationCategoryEnum" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used in both obligations and deliverable obligations to
```

```
      represent a class or type of securities which apply. ISDA
      2003 Term: Obligation Category/Deliverable Obligation
      Category
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notSubordinated" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. An
      obligation that ranks at least equal with the most senior
      Reference Obligation in priority of payment or, if no
      Reference Obligation is specified in the related
      Confirmation, the obligations of the Reference Entity that
      are senior. ISDA 2003 Term: Not Subordinated
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="specifiedCurrency" type="SpecifiedCurrency" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. The
      currency or currencies in which an obligation or deliverable
      obligation must be payable. ISDA 2003 Term: Specified
      Currency
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notSovereignLender" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. Any
      obligation that is not primarily (majority) owed to a
      Sovereign or Supranational Organization. ISDA 2003 Term: Not
      Sovereign Lender
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticCurrency" type="NotDomesticCurrency" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. Any
      obligation that is payable in any currency other than the
      domestic currency. Domestic currency is either the currency
      so specified or, if no currency is specified, the currency of
      (a) the reference entity, if the reference entity is a
      sovereign, or (b) the jurisdiction in which the relevant
      reference entity is organised, if the reference entity is not
      a sovereign. ISDA 2003 Term: Not Domestic Currency
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticLaw" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. If
      the reference entity is a Sovereign, this means any
      obligation that is not subject to the laws of the reference
      entity. If the reference entity is not a sovereign, this
      means any obligation that is not subject to the laws of the
      jurisdiction of the reference entity. ISDA 2003 Term: Not
      Domestic Law
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="listed" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Indicates whether or not the obligation is quoted, listed or
      ordinarily purchased and sold on an exchange. ISDA 2003 Term:
      Listed
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notContingent" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. In essence Not
      Contingent means the repayment of principal cannot be
      dependant on a formula/index, i.e. to prevent the risk of
      being delivered an instrument that may never pay any element
      of principal, and to ensure that the obligation is interest
```

```
      bearing (on a regular schedule). ISDA 2003 Term: Not
      Contingent
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticIssuance" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. Any
      obligation other than an obligation that was intended to be
      offered for sale primarily in the domestic market of the
      relevant Reference Entity. This specifies that the obligation
      must be an internationally recognized bond. ISDA 2003 Term:
      Not Domestic Issuance
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="assignableLoan" type="PCDeliverableObligationCharac" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. A loan that is
      freely assignable to a bank or financial institution without
      the consent of the Reference Entity or the guarantor, if any,
      of the loan (or the consent of the applicable borrower if a
      Reference Entity is guaranteeing the loan) or any agent. ISDA
      2003 Term: Assignable Loan
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="consentRequiredLoan" type="PCDeliverableObligationCharac" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. A loan that is
      capable of being assigned with the consent of the Reference
      Entity or the guarantor, if any, of the loan or any agent.
      ISDA 2003 Term: Consent Required Loan
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="directLoanParticipation" type="LoanParticipation" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. A loan with a
      participation agreement whereby the buyer is capable of
      creating, or procuring the creation of, a contractual right
      in favour of the seller that provides the seller with
      recourse to the participation seller for a specified share in
      any payments due under the relevant loan which are received
      by the participation seller. ISDA 2003 Term: Direct Loan
      Participation
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="transferable" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. An obligation that
      is transferable to institutional investors without any
      contractual, statutory or regulatory restrictions. ISDA 2003
      Term: Transferable
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="maximumMaturity" type="Interval" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. An obligation that
      has a remaining maturity from the Physical Settlement Date of
      not greater than the period specified. ISDA 2003 Term:
      Maximum Maturity
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="acceleratedOrMatured" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. An obligation at
      time of default is due to mature and due to be repaid, or as
      a result of downgrade/bankruptcy is due to be repaid as a
      result of an acceleration clause. ISDA 2003 Term: Accelerated
      or Matured
    </xsd:documentation>
  </xsd:annotation>
```

```
    </xsd:element>
    <xsd:element name="notBearer" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A deliverable obligation characteristic. Any obligation that
          is not a bearer instrument. This applies to Bonds only and is
          meant to avoid tax, fraud and security/delivery provisions
          that can potentially be associated with Bearer Bonds. ISDA
          2003 Term: Not Bearer
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice minOccurs="0">
      <xsd:element name="fullFaithAndCreditObLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term: Full
            Faith and Credit Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="generalFundObligationLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term: General
            Fund Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="revenueObligationLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term: Revenue
            Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="indirectLoanParticipation" type="LoanParticipation" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          ISDA 1999 Term: Indirect Loan Participation. NOTE: Only
          applicable as a deliverable obligation under ISDA Credit
          1999.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="excluded" type="xsd:string" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A free format string to specify any excluded obligations or
          deliverable obligations, as the case may be, of the reference
          entity or excluded types of obligations or deliverable
          obligations. ISDA 2003 Term: Excluded Obligations/Excluded
          Deliverable Obligations
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="othReferenceEntityObligations" type="xsd:string" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element is used to specify any other obligations of a
          reference entity in both obligations and deliverable
          obligations. The obligations can be specified free-form. ISDA
          2003 Term: Other Obligations of a Reference Entity
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.11 DeprecatedScheduledTerminationDate

1.11.1 Description:

DEPRECATED

1.11.2 Contents:

adjustableDate (exactly one occurrence; of the type AdjustableDate2)

1.11.3 Used by:

- Complex type: GeneralTerms

1.11.4 Derived Types:

1.11.5 Figure:

1.11.6 Schema Fragment:

```
<xsd:complexType name="DeprecatedScheduledTerminationDate" fpml-annotation:deprecated="true" fp
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      DEPRECATED
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="adjustableDate" type="AdjustableDate2"/>
  </xsd:sequence>
</xsd:complexType>
```

1.12 EntityType

1.12.1 Description:

Defines a coding scheme of the entity types defined in the ISDA First to Default documentation.

1.12.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type xsd:normalizedString)

•

1.12.3 Used by:

- Complex type: ReferencePair

1.12.4 Derived Types:

1.12.5 Figure:

1.12.6 Schema Fragment:

```
<xsd:complexType name="EntityType">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Defines a coding scheme of the entity types defined in the ISDA
      First to Default documentation.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="entityTypeScheme" type="xsd:anyURI" default="http://www.fpml.org/coo
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
```

1.13 FeeLeg

1.13.1 Description:

1.13.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type Leg)

- A supertype of leg. All swap legs extend this type.

initialPayment (zero or one occurrence; of the type InitialPayment) Specifies a single fixed payment that is payable by the payer to the receiver on the initial payment date. The fixed payment to be paid is specified in terms of a known currency amount. This element should be used for CDS Index trades and can be used for CDS trades where it is necessary to represent a payment from Seller to Buyer. For CDS trades where a payment is to be made from Buyer to Seller the feeLeg/singlePayment structure must be used.

singlePayment (zero or more occurrences; of the type SinglePayment) Specifies a single fixed amount that is payable by the buyer to the seller on the fixed rate payer payment date. The fixed amount to be paid is specified in terms of a known currency amount.

periodicPayment (zero or one occurrence; of the type PeriodicPayment) Specifies a periodic schedule of fixed amounts that are payable by the buyer to the seller on the fixed rate payer payment dates. The fixed amount to be paid on each payment date can be specified in terms of a known currency amount or as an amount calculated on a formula basis by reference to a per annum fixed rate. The applicable business day convention and business day for adjusting any fixed rate payer payment date if it would otherwise fall on a day that is not a business day are those specified in the dateAdjustments element within the generalTerms component. ISDA 2003 Term:

marketFixedRate (zero or one occurrence; of the type xsd:decimal) An optional element that only has meaning in a credit index trade. This element contains the credit spread ("fair value") at which the trade was executed. Unlike the fixedRate of an index, the marketFixedRate varies over the life of the index depending on market conditions. The marketFixedRate is the price of the index as quoted by trading desks.

paymentDelay (zero or one occurrence; of the type xsd:boolean) Applicable to CDS on MBS to specify whether payment delays are applicable to the fixed Amount. RMBS typically have a payment delay of 5 days between the coupon date of the reference obligation and the payment date of the synthetic swap. CMBS do not, on the other hand, with both payment dates being on the 25th of each month.

1.13.3 Used by:

- Complex type: CreditDefaultSwap

1.13.4 Derived Types:

1.13.5 Figure:

1.13.6 Schema Fragment:

```
<xsd:complexType name="FeeLeg">
  <xsd:complexContent>
    <xsd:extension base="Leg">
      <xsd:sequence>
        <xsd:element name="initialPayment" type="InitialPayment" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Specifies a single fixed payment that is payable by the
              payer to the receiver on the initial payment date. The
              fixed payment to be paid is specified in terms of a known
              currency amount. This element should be used for CDS
              Index trades and can be used for CDS trades where it is
              necessary to represent a payment from Seller to Buyer.
              For CDS trades where a payment is to be made from Buyer
              to Seller the feeLeg/sihglePayment structure must be
              used.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="singlePayment" type="SinglePayment" minOccurs="0" maxOccurs="unbound
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Specifies a single fixed amount that is payable by the
```

```
            buyer to the seller on the fixed rate payer payment date.
            The fixed amount to be paid is specified in terms of a
            known currency amount.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="periodicPayment" type="PeriodicPayment" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Specifies a periodic schedule of fixed amounts that are
            payable by the buyer to the seller on the fixed rate
            payer payment dates. The fixed amount to be paid on each
            payment date can be specified in terms of a known
            currency amount or as an amount calculated on a formula
            basis by reference to a per annum fixed rate. The
            applicable business day convention and business day for
            adjusting any fixed rate payer payment date if it would
            otherwise fall on a day that is not a business day are
            those specified in the dateAdjustments element within the
            generalTerms component. ISDA 2003 Term:
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="marketFixedRate" type="xsd:decimal" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An optional element that only has meaning in a credit
            index trade. This element contains the credit spread
            ("fair value") at which the trade was executed. Unlike
            the fixedRate of an index, the marketFixedRate varies
            over the life of the index depending on market
            conditions. The marketFixedRate is the price of the index
            as quoted by trading desks.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="paymentDelay" type="xsd:boolean" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Applicable to CDS on MBS to specify whether payment
            delays are applicable to the fixed Amount. RMBS typically
            have a payment delay of 5 days between the coupon date of
            the reference obligation and the payment date of the
            synthetic swap. CMBS do not, on the other hand, with both
            payment dates being on the 25th of each month.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:sequence>
  </xsd:extension>
</xsd:complexContent>
</xsd:complexType>
```

1.14 FixedAmountCalculation

1.14.1 Description:

1.14.2 Contents:

calculationAmount (zero or one occurrence; of the type CalculationAmount) The notional amount used in the calculation of fixed amounts where an amount is calculated on a formula basis, i.e. fixed amount = fixed rate payer calculation amount x fixed rate x fixed rate day count fraction. ISDA 2003 Term: Fixed Rate Payer Calculation Amount.

fixedRate (exactly one occurrence; of the type FixedRate) The calculation period fixed rate. A per annum rate, expressed as a decimal. A fixed rate of 5% would be represented as 0.05.

dayCountFraction (zero or one occurrence; of the type DayCountFraction) The day count fraction. ISDA 2003 Term: Fixed Rate Day Count Fraction.

1.14.3 Used by:

- Complex type: PeriodicPayment

1.14.4 Derived Types:

1.14.5 Figure:

1.14.6 Schema Fragment:

```
<xsd:complexType name="FixedAmountCalculation">
  <xsd:sequence>
    <xsd:element name="calculationAmount" type="CalculationAmount" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The notional amount used in the calculation of fixed amounts
          where an amount is calculated on a formula basis, i.e. fixed
          amount = fixed rate payer calculation amount x fixed rate x
          fixed rate day count fraction. ISDA 2003 Term: Fixed Rate
          Payer Calculation Amount.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="fixedRate" type="FixedRate">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The calculation period fixed rate. A per annum rate,
          expressed as a decimal. A fixed rate of 5% would be
          represented as 0.05.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="dayCountFraction" type="DayCountFraction" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The day count fraction. ISDA 2003 Term: Fixed Rate Day Count
          Fraction.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.15 FixedRate

1.15.1 Description:

The calculation period fixed rate. A per annum rate, expressed as a decimal. A fixed rate of 5% would be represented as 0.05.

1.15.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type xsd:decimal)

•

1.15.3 Used by:

- Complex type: FixedAmountCalculation

1.15.4 Derived Types:

1.15.5 Figure:

1.15.6 Schema Fragment:

```
<xsd:complexType name="FixedRate">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The calculation period fixed rate. A per annum rate, expressed as
      a decimal. A fixed rate of 5% would be represented as 0.05.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:simpleContent>
    <xsd:extension base="xsd:decimal">
      <xsd:attribute name="id" type="xsd:ID" use="optional"/>
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
```

1.16 FixedRateReference

1.16.1 Description:

1.16.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type Reference)

- The abstract base class for all types which define intra-document pointers.

1.16.3 Used by:

- Complex type: CreditOptionStrike

1.16.4 Derived Types:

1.16.5 Figure:

1.16.6 Schema Fragment:

```
<xsd:complexType name="FixedRateReference">
  <xsd:complexContent>
    <xsd:extension base="Reference">
      <xsd:attribute name="href" type="xsd:IDREF" use="required" ecore:reference="FixedRate"/>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.17 FloatingAmountEvents

1.17.1 Description:

1.17.2 Contents:

failureToPayPrincipal (zero or one occurrence; of the type Empty) A floating rate payment event. Corresponds to the failure by the Reference Entity to pay an expected principal amount or the payment of an actual principal amount that is less than the expected principal amount. ISDA 2003 Term: Failure to Pay Principal.

interestShortfall (zero or one occurrence; of the type InterestShortFall) A floating rate payment event. With respect to any Reference Obligation Payment Date, either (a) the non-payment of an Expected Interest Amount or (b) the payment of an Actual Interest Amount that is less than the Expected Interest Amount. ISDA 2003 Term: Interest Shortfall.

writedown (zero or one occurrence; of the type Empty) A floating rate payment event. Results from the fact that the underlyer writes down its outstanding principal amount. ISDA 2003 Term: Writedown.

floatingAmountProvisions (zero or one occurrence; of the type FloatingAmountProvisions) Specifies the floating amount provisions associated with the floatingAmountEvents.

additionalFixedPayments (zero or one occurrence; of the type AdditionalFixedPayments) Specifies the events that will give rise to the payment a additional fixed payments.

1.17.3 Used by:

- Complex type: ProtectionTerms

1.17.4 Derived Types:

1.17.5 Figure:

1.17.6 Schema Fragment:

```
<xsd:complexType name="FloatingAmountEvents">
  <xsd:sequence>
    <xsd:element name="failureToPayPrincipal" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A floating rate payment event. Corresponds to the failure by
          the Reference Entity to pay an expected principal amount or
          the payment of an actual principal amount that is less than
          the expected principal amount. ISDA 2003 Term: Failure to Pay
          Principal.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="interestShortfall" type="InterestShortFall" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A floating rate payment event. With respect to any Reference
          Obligation Payment Date, either (a) the non-payment of an
          Expected Interest Amount or (b) the payment of an Actual
          Interest Amount that is less than the Expected Interest
          Amount. ISDA 2003 Term: Interest Shortfall.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="writedown" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A floating rate payment event. Results from the fact that the
          underlyer writes down its outstanding principal amount. ISDA
          2003 Term: Writedown.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="floatingAmountProvisions" type="FloatingAmountProvisions" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the floating amount provisions associated with the
          floatingAmountEvents.
        </xsd:documentation>
```

```
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="additionalFixedPayments" type="AdditionalFixedPayments" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the events that will give rise to the payment a
          additional fixed payments.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.18 FloatingAmountProvisions

1.18.1 Description:

1.18.2 Contents:

WACCapInterestProvision (zero or one occurrence; of the type Empty) As specified by the ISDA Supplement for use with trades on mortgage-backed securities, "WAC Cap" means a weighted average coupon or weighted average rate cap provision (however defined in the Underlying Instruments) of the Underlying Instruments that limits, increases or decreases the interest rate or interest entitlement, as set out in the Underlying Instruments on the Effective Date without regard to any subsequent amendment The presence of the element signifies that the provision is applicable. From a usage standpoint, this provision is typically applicable in the case of CMBS and not applicable in case of RMBS trades.

stepUpProvision (zero or one occurrence; of the type Empty) As specified by the ISDA Standard Terms Supplement for use with trades on mortgage-backed securities. The presence of the element signifies that the provision is applicable. If applicable, the applicable step-up terms are specified as part of that ISDA Standard Terms Supplement. From a usage standpoint, this provision is typically applicable in the case of RMBS and not applicable in case of CMBS trades.

1.18.3 Used by:

- Complex type: FloatingAmountEvents

1.18.4 Derived Types:

1.18.5 Figure:

1.18.6 Schema Fragment:

```
<xsd:complexType name="FloatingAmountProvisions">
  <xsd:sequence>
    <xsd:element name="WACCapInterestProvision" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          As specified by the ISDA Supplement for use with trades on
          mortgage-backed securities, "WAC Cap" means a weighted
          average coupon or weighted average rate cap provision
          (however defined in the Underlying Instruments) of the
          Underlying Instruments that limits, increases or decreases
          the interest rate or interest entitlement, as set out in the
          Underlying Instruments on the Effective Date without regard
          to any subsequent amendment The presence of the element
          signifies that the provision is applicable. From a usage
          standpoint, this provision is typically applicable in the
          case of CMBS and not applicable in case of RMBS trades.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="stepUpProvision" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          As specified by the ISDA Standard Terms Supplement for use
          with trades on mortgage-backed securities. The presence of
          the element signifies that the provision is applicable. If
          applicable, the applicable step-up terms are specified as
          part of that ISDA Standard Terms Supplement. From a usage
          standpoint, this provision is typically applicable in the
          case of RMBS and not applicable in case of CMBS trades.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.19 GeneralTerms

1.19.1 Description:

1.19.2 Contents:

effectiveDate (zero or one occurrence; of the type AdjustableDate2) The first day of the term of the trade. This day may be subject to adjustment in accordance with a business day convention. ISDA 2003 Term: Effective Date.

scheduledTerminationDate (zero or one occurrence; of the type DeprecatedScheduledTerminationDate) The scheduled date on which the credit protection will lapse. May be specified as an adjusting or non-adjusting date or alternatively as a period offset from the effective date. ISDA 2003 Term: Scheduled Termination Date. The construct has been adjusted as part of the 4.3 release to remove the choice with the relativeDate which was of type Interval. As part of the version5, the intent is to make the scheduleTerminationDate of type AdjustableDate2 and remove the adjustableDate node.

sellerPartyReference (exactly one occurrence; of the type PartyOrTradeSideReference) The seller of the credit protection. ISDA 2003 Term: Floating Rate Payer.

buyerPartyReference (exactly one occurrence; of the type PartyOrTradeSideReference) The buyer of the credit protection. ISDA 2003 Term: Fixed Rate Payer.

dateAdjustments (zero or one occurrence; of the type BusinessDayAdjustments) ISDA 2003 Terms: Business Day and Business Day Convention.

Either

referenceInformation (exactly one occurrence; of the type ReferenceInformation) This element contains all the terms relevant to defining the reference entity and reference obligation(s).

Or

indexReferenceInformation (exactly one occurrence; of the type IndexReferenceInformation) This element contains all the terms relevant to defining the Credit DefaultSwap Index.

Or

basketReferenceInformation (exactly one occurrence; of the type BasketReferenceInformation) This element contains all the terms relevant to defining the Credit Default Swap Basket.

additionalTerm (zero or more occurrences; of the type AdditionalTerm) This element is used for representing information contained in the Additional Terms field of the 2003 Master Credit Derivatives confirm.

substitution (zero or one occurrence; of the type Empty) Presence of this element indicates that substitution is applicable.

modifiedEquityDelivery (zero or one occurrence; of the type Empty) Presence of this element indicates that modified equity delivery is applicable.

1.19.3 Used by:

- Complex type: CreditDefaultSwap

1.19.4 Derived Types:

1.19.5 Figure:

1.19.6 Schema Fragment:

```
<xsd:complexType name="GeneralTerms">
  <xsd:sequence>
    <xsd:element name="effectiveDate" type="AdjustableDate2" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The first day of the term of the trade. This day may be
          subject to adjustment in accordance with a business day
          convention. ISDA 2003 Term: Effective Date.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="scheduledTerminationDate" type="DeprecatedScheduledTerminationDate" minO
      <xsd:annotation>
```

```
    <xsd:documentation xml:lang="en">
      The scheduled date on which the credit protection will lapse.
      May be specified as an adjusting or non-adjusting date or
      alternatively as a period offset from the effective date.
      ISDA 2003 Term: Scheduled Termination Date. The construct has
      been adjusted as part of the 4.3 release to remove the choice
      with the relativeDate which was of type Interval. As part of
      the version5, the intent is to make the
      scheduleTerminationDate of type AdjustableDate2 and remove
      the adjustableDate node.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="sellerPartyReference" type="PartyOrTradeSideReference">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The seller of the credit protection. ISDA 2003 Term: Floating
      Rate Payer.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="buyerPartyReference" type="PartyOrTradeSideReference">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The buyer of the credit protection. ISDA 2003 Term: Fixed
      Rate Payer.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="dateAdjustments" type="BusinessDayAdjustments" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      ISDA 2003 Terms: Business Day and Business Day Convention.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:choice>
  <xsd:element name="referenceInformation" type="ReferenceInformation">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        This element contains all the terms relevant to defining
        the reference entity and reference obligation(s).
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
  <xsd:element name="indexReferenceInformation" type="IndexReferenceInformation">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        This element contains all the terms relevant to defining
        the Credit DefaultSwap Index.
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
  <xsd:element name="basketReferenceInformation" type="BasketReferenceInformation">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        This element contains all the terms relevant to defining
        the Credit Default Swap Basket.
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
</xsd:choice>
<xsd:element name="additionalTerm" type="AdditionalTerm" minOccurs="0" maxOccurs="unbounded
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      This element is used for representing information contained
      in the Additional Terms field of the 2003 Master Credit
      Derivatives confirm.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="substitution" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Presence of this element indicates that substitution is
      applicable.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="modifiedEquityDelivery" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Presence of this element indicates that modified equity
```

```
          delivery is applicable.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.20 IndexAnnexSource

1.20.1 Description:

1.20.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type xsd:normalizedString)

•

1.20.3 Used by:

- Complex type: IndexReferenceInformation

1.20.4 Derived Types:

1.20.5 Figure:

1.20.6 Schema Fragment:

```
<xsd:complexType name="IndexAnnexSource">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="indexAnnexSourceScheme" default="http://www.fpml.org/coding-scheme/c
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
```

1.21 IndexId

1.21.1 Description:

1.21.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type xsd:normalizedString)

•

1.21.3 Used by:

- Complex type: IndexReferenceInformation

1.21.4 Derived Types:

1.21.5 Figure:

1.21.6 Schema Fragment:

```
<xsd:complexType name="IndexId">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="indexIdScheme" type="xsd:anyURI"/>
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
```

1.22 IndexName

1.22.1 Description:

1.22.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type xsd:normalizedString)

•

1.22.3 Used by:

- Complex type: IndexReferenceInformation

1.22.4 Derived Types:

1.22.5 Figure:

1.22.6 Schema Fragment:

```
<xsd:complexType name="IndexName">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="indexNameScheme" type="xsd:anyURI"/>
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
```

1.23 IndexReferenceInformation

1.23.1 Description:

A type defining a Credit Default Swap Index.

1.23.2 Contents:

indexSeries (zero or one occurrence; of the type xsd:positiveInteger) A CDS index series identifier, e.g. 1, 2, 3 etc.

indexAnnexVersion (zero or one occurrence; of the type xsd:positiveInteger) A CDS index series version identifier, e.g. 1, 2, 3 etc.

indexAnnexDate (zero or one occurrence; of the type xsd:date) A CDS index series annex date.

indexAnnexSource (zero or one occurrence; of the type IndexAnnexSource) A CDS index series annex source.

excludedReferenceEntity (zero or more occurrences; of the type LegalEntity) Excluded reference entity.

tranche (zero or one occurrence; of the type Tranche) This element contains CDS tranche terms.

settledEntityMatrix (zero or one occurrence; of the type SettledEntityMatrix) Used to specify the Relevant Settled Entity Matrix when there are settled entities at the time of the trade.

1.23.3 Used by:

- Complex type: GeneralTerms

1.23.4 Derived Types:

1.23.5 Figure:

1.23.6 Schema Fragment:

```
<xsd:complexType name="IndexReferenceInformation">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A type defining a Credit Default Swap Index.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:choice>
      <xsd:sequence>
        <xsd:element name="indexName" type="IndexName">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The name of the index expressed as a free format string.
              FpML does not define usage rules for this element.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="indexId" type="IndexId" minOccurs="0" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              A CDS index identifier (e.g. RED pair code).
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
      <xsd:sequence>
        <xsd:element name="indexId" type="IndexId" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              A CDS index identifier (e.g. RED pair code).
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:choice>
    <xsd:element name="indexSeries" type="xsd:positiveInteger" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series identifier, e.g. 1, 2, 3 etc.
        </xsd:documentation>
```

```
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="indexAnnexVersion" type="xsd:positiveInteger" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series version identifier, e.g. 1, 2, 3 etc.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="indexAnnexDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series annex date.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="indexAnnexSource" type="IndexAnnexSource" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series annex source.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="excludedReferenceEntity" type="LegalEntity" minOccurs="0" maxOccurs="unb
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Excluded reference entity.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="tranche" type="Tranche" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains CDS tranche terms.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="settledEntityMatrix" type="SettledEntityMatrix" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used to specify the Relevant Settled Entity Matrix when there
          are settled entities at the time of the trade.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
  <xsd:attribute name="id" type="xsd:ID"/>
</xsd:complexType>
```

1.24 InitialPayment

1.24.1 Description:

1.24.2 Contents:

payerPartyReference (exactly one occurrence; of the type PartyOrAccountReference) A reference to the party responsible for making the payments defined by this structure.

receiverPartyReference (exactly one occurrence; of the type PartyOrAccountReference) A reference to the party that receives the payments corresponding to this structure.

adjustablePaymentDate (zero or one occurrence; of the type xsd:date) A fixed payment date that shall be subject to adjustment in accordance with the applicable business day convention if it would otherwise fall on a day that is not a business day. The applicable business day convention and business day are those specified in the dateAdjustments element within the generalTerms component.

adjustedPaymentDate (zero or one occurrence; of the type xsd:date) The adjusted payment date. This date should already be adjusted for any applicable business day convention. This component is not intended for use in trade confirmation but may be specified to allow the fee structure to also serve as a cashflow type component.

paymentAmount (exactly one occurrence; of the type Money) A fixed payment amount.

1.24.3 Used by:

- Complex type: FeeLeg

1.24.4 Derived Types:

1.24.5 Figure:

1.24.6 Schema Fragment:

```
<xsd:complexType name="InitialPayment">
  <xsd:sequence>
    <xsd:group ref="PayerReceiver.model"/>
    <xsd:element name="adjustablePaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed payment date that shall be subject to adjustment in
          accordance with the applicable business day convention if it
          would otherwise fall on a day that is not a business day. The
          applicable business day convention and business day are those
          specified in the dateAdjustments element within the
          generalTerms component.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="adjustedPaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The adjusted payment date. This date should already be
          adjusted for any applicable business day convention. This
          component is not intended for use in trade confirmation but
          may be specified to allow the fee structure to also serve as
          a cashflow type component.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="paymentAmount" type="Money">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed payment amount.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.25 InterestShortFall

1.25.1 Description:

1.25.2 Contents:

interestShortfallCap (exactly one occurrence; of the type InterestShortfallCapEnum) Specifies the nature of the interest Shortfall cap (i.e. Fixed Cap or Variable Cap) in the case where it is applicable. ISDA 2003 Term: Interest Shortfall Cap.

compounding (exactly one occurrence; of the type xsd:boolean)

rateSource (zero or one occurrence; of the type FloatingRateIndex) The rate source in the case of a variable cap.

1.25.3 Used by:

- Complex type: FloatingAmountEvents

1.25.4 Derived Types:

1.25.5 Figure:

1.25.6 Schema Fragment:

```
<xsd:complexType name="InterestShortFall">
  <xsd:sequence>
    <xsd:element name="interestShortfallCap" type="InterestShortfallCapEnum">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the nature of the interest Shortfall cap (i.e.
          Fixed Cap or Variable Cap) in the case where it is
          applicable. ISDA 2003 Term: Interest Shortfall Cap.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="compounding" type="xsd:boolean"/>
    <xsd:element name="rateSource" type="FloatingRateIndex" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The rate source in the case of a variable cap.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.26 LoanParticipation

1.26.1 Description:

1.26.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type PCDeliverableObligationCharac)

- **qualifyingParticipationSeller** (zero or one occurrence; of the type xsd:string) If Direct Loan Participation is specified as a deliverable obligation characteristic, this specifies any requirements for the Qualifying Participation Seller. The requirements may be listed free-form. ISDA 2003 Term: Qualifying Participation Seller

1.26.3 Used by:

- Complex type: DeliverableObligations

1.26.4 Derived Types:

1.26.5 Figure:

1.26.6 Schema Fragment:

```
<xsd:complexType name="LoanParticipation">
  <xsd:complexContent>
    <xsd:extension base="PCDeliverableObligationCharac">
      <xsd:sequence>
        <xsd:element name="qualifyingParticipationSeller" type="xsd:string" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              If Direct Loan Participation is specified as a
              deliverable obligation characteristic, this specifies any
              requirements for the Qualifying Participation Seller. The
              requirements may be listed free-form. ISDA 2003 Term:
              Qualifying Participation Seller
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.27 MatrixSource

1.27.1 Description:

1.27.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type xsd:normalizedString)

•

1.27.3 Used by:

- Complex type: SettledEntityMatrix

1.27.4 Derived Types:

1.27.5 Figure:

1.27.6 Schema Fragment:

```
<xsd:complexType name="MatrixSource">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="settledEntityMatrixSourceScheme" default="http://www.fpml.org/coding
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
```

1.28 MultipleValuationDates

1.28.1 Description:

1.28.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type SingleValuationDate)

- **businessDaysThereafter** (zero or one occurrence; of the type xsd:positiveInteger) The number of business days between successive valuation dates when multiple valuation dates are applicable for cash settlement. ISDA 2003 Term: Business Days thereafter

numberValuationDates (zero or one occurrence; of the type xsd:positiveInteger) Where multiple valuation dates are specified as being applicable for cash settlement, this element specifies (a) the number of applicable valuation dates, and (b) the number of business days after satisfaction of all conditions to settlement when the first such valuation date occurs, and (c) the number of business days thereafter of each successive valuation date. ISDA 2003 Term: Multiple Valuation Dates

1.28.3 Used by:

- Complex type: ValuationDate

1.28.4 Derived Types:

1.28.5 Figure:

1.28.6 Schema Fragment:

```
<xsd:complexType name="MultipleValuationDates">
  <xsd:complexContent>
    <xsd:extension base="SingleValuationDate">
      <xsd:sequence>
        <xsd:element name="businessDaysThereafter" type="xsd:positiveInteger" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The number of business days between successive valuation
              dates when multiple valuation dates are applicable for
              cash settlement. ISDA 2003 Term: Business Days thereafter
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="numberValuationDates" type="xsd:positiveInteger" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Where multiple valuation dates are specified as being
              applicable for cash settlement, this element specifies
              (a) the number of applicable valuation dates, and (b) the
              number of business days after satisfaction of all
              conditions to settlement when the first such valuation
              date occurs, and (c) the number of business days
              thereafter of each successive valuation date. ISDA 2003
              Term: Multiple Valuation Dates
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.29 NotDomesticCurrency

1.29.1 Description:

1.29.2 Contents:

currency (zero or one occurrence; of the type Currency) An explicit specification of the domestic currency.

1.29.3 Used by:

- Complex type: DeliverableObligations
- Complex type: Obligations

1.29.4 Derived Types:

1.29.5 Figure:

1.29.6 Schema Fragment:

```
<xsd:complexType name="NotDomesticCurrency">
  <xsd:sequence>
    <xsd:element name="currency" type="Currency" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An explicit specification of the domestic currency.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.30 Obligations

1.30.1 Description:

1.30.2 Contents:

category (exactly one occurrence; of the type ObligationCategoryEnum) Used in both obligations and deliverable obligations to represent a class or type of securities which apply. ISDA 2003 Term: Obligation Category/Deliverable Obligation Category

notSubordinated (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. An obligation that ranks at least equal with the most senior Reference Obligation in priority of payment or, if no Reference Obligation is specified in the related Confirmation, the obligations of the Reference Entity that are senior. ISDA 2003 Term: Not Subordinated

specifiedCurrency (zero or one occurrence; of the type SpecifiedCurrency) An obligation and deliverable obligation characteristic. The currency or currencies in which an obligation or deliverable obligation must be payable. ISDA 2003 Term: Specified Currency

notSovereignLender (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Any obligation that is not primarily (majority) owed to a Sovereign or Supranational Organization. ISDA 2003 Term: Not Sovereign Lender

notDomesticCurrency (zero or one occurrence; of the type NotDomesticCurrency) An obligation and deliverable obligation characteristic. Any obligation that is payable in any currency other than the domestic currency. Domestic currency is either the currency so specified or, if no currency is specified, the currency of (a) the reference entity, if the reference entity is a sovereign, or (b) the jurisdiction in which the relevant reference entity is organised, if the reference entity is not a sovereign. ISDA 2003 Term: Not Domestic Currency

notDomesticLaw (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. If the reference entity is a Sovereign, this means any obligation that is not subject to the laws of the reference entity. If the reference entity is not a sovereign, this means any obligation that is not subject to the laws of the jurisdiction of the reference entity. ISDA 2003 Term: Not Domestic Law

listed (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Indicates whether or not the obligation is quoted, listed or ordinarily purchased and sold on an exchange. ISDA 2003 Term: Listed

notDomesticIssuance (zero or one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Any obligation other than an obligation that was intended to be offered for sale primarily in the domestic market of the relevant Reference Entity. This specifies that the obligation must be an internationally recognized bond. ISDA 2003 Term: Not Domestic Issuance

Either

fullFaithAndCreditObLiability (exactly one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Defined in the ISDA published additional provisions for U.S. Municipal as Reference Entity. ISDA 2003 Term: Full Faith and Credit Obligation Liability

Or

generalFundObligationLiability (exactly one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Defined in the ISDA published additional provisions for U.S. Municipal as Reference Entity. ISDA 2003 Term: General Fund Obligation Liability

Or

revenueObligationLiability (exactly one occurrence; of the type Empty) An obligation and deliverable obligation characteristic. Defined in the ISDA published additional provisions for U.S. Municipal as Reference Entity. ISDA 2003 Term: Revenue Obligation Liability

notContingent (zero or one occurrence; of the type Empty) NOTE: Only allowed as an obligation charcteristic under ISDA Credit 1999. In essence Not Contingent means the repayment of principal cannot be dependant on a formula/index, i.e. to prevent the risk of being delivered an instrument that may never pay any element of principal, and to ensure that the obligation is interest bearing (on a regular schedule). ISDA 2003 Term: Not Contingent

excluded (zero or one occurrence; of the type xsd:string) A free format string to specify any excluded obligations or deliverable obligations, as the case may be, of the reference entity or excluded types of obligations or deliverable obligations. ISDA 2003 Term: Excluded Obligations/Excluded Deliverable Obligations

othReferenceEntityObligations (zero or one occurrence; of the type xsd:string) This element is used to specify any other obligations of a reference entity in both obligations and deliverable obligations. The obligations can be specified free-form. ISDA 2003 Term: Other Obligations of a Reference Entity

designatedPriority (zero or one occurrence; of the type Lien) Applies to Loan CDS, to indicate what lien level is appropriate for a deliverable obligation. Example: a 2nd lien Loan CDS would imply that the deliverable obligations are 1st or 2nd lien loans.

1.30.3 Used by:

- Complex type: ProtectionTerms

1.30.4 Derived Types:

1.30.5 Figure:

1.30.6 Schema Fragment:

```
<xsd:complexType name="Obligations">
  <xsd:sequence>
    <xsd:element name="category" type="ObligationCategoryEnum">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used in both obligations and deliverable obligations to
          represent a class or type of securities which apply. ISDA
          2003 Term: Obligation Category/Deliverable Obligation
          Category
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="notSubordinated" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An obligation and deliverable obligation characteristic. An
          obligation that ranks at least equal with the most senior
          Reference Obligation in priority of payment or, if no
          Reference Obligation is specified in the related
          Confirmation, the obligations of the Reference Entity that
          are senior. ISDA 2003 Term: Not Subordinated
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="specifiedCurrency" type="SpecifiedCurrency" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An obligation and deliverable obligation characteristic. The
          currency or currencies in which an obligation or deliverable
          obligation must be payable. ISDA 2003 Term: Specified
          Currency
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="notSovereignLender" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An obligation and deliverable obligation characteristic. Any
          obligation that is not primarily (majority) owed to a
          Sovereign or Supranational Organization. ISDA 2003 Term: Not
          Sovereign Lender
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="notDomesticCurrency" type="NotDomesticCurrency" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An obligation and deliverable obligation characteristic. Any
          obligation that is payable in any currency other than the
          domestic currency. Domestic currency is either the currency
          so specified or, if no currency is specified, the currency of
          (a) the reference entity, if the reference entity is a
          sovereign, or (b) the jurisdiction in which the relevant
          reference entity is organised, if the reference entity is not
          a sovereign. ISDA 2003 Term: Not Domestic Currency
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="notDomesticLaw" type="Empty" minOccurs="0">
      <xsd:annotation>
```

```
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. If
      the reference entity is a Sovereign, this means any
      obligation that is not subject to the laws of the reference
      entity. If the reference entity is not a sovereign, this
      means any obligation that is not subject to the laws of the
      jurisdiction of the reference entity. ISDA 2003 Term: Not
      Domestic Law
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="listed" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Indicates whether or not the obligation is quoted, listed or
      ordinarily purchased and sold on an exchange. ISDA 2003 Term:
      Listed
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticIssuance" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. Any
      obligation other than an obligation that was intended to be
      offered for sale primarily in the domestic market of the
      relevant Reference Entity. This specifies that the obligation
      must be an internationally recognized bond. ISDA 2003 Term:
      Not Domestic Issuance
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:choice minOccurs="0">
  <xsd:element name="fullFaithAndCreditObLiability" type="Empty">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        An obligation and deliverable obligation characteristic.
        Defined in the ISDA published additional provisions for
        U.S. Municipal as Reference Entity. ISDA 2003 Term: Full
        Faith and Credit Obligation Liability
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
  <xsd:element name="generalFundObligationLiability" type="Empty">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        An obligation and deliverable obligation characteristic.
        Defined in the ISDA published additional provisions for
        U.S. Municipal as Reference Entity. ISDA 2003 Term: General
        Fund Obligation Liability
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
  <xsd:element name="revenueObligationLiability" type="Empty">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        An obligation and deliverable obligation characteristic.
        Defined in the ISDA published additional provisions for
        U.S. Municipal as Reference Entity. ISDA 2003 Term: Revenue
        Obligation Liability
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
</xsd:choice>
<xsd:element name="notContingent" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      NOTE: Only allowed as an obligation charcteristic under ISDA
      Credit 1999. In essence Not Contingent means the repayment of
      principal cannot be dependant on a formula/index, i.e. to
      prevent the risk of being delivered an instrument that may
      never pay any element of principal, and to ensure that the
      obligation is interest bearing (on a regular schedule). ISDA
      2003 Term: Not Contingent
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="excluded" type="xsd:string" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A free format string to specify any excluded obligations or
      deliverable obligations, as the case may be, of the reference
```

```
          entity or excluded types of obligations or deliverable
          obligations. ISDA 2003 Term: Excluded Obligations/Excluded
          Deliverable Obligations
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="othReferenceEntityObligations" type="xsd:string" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element is used to specify any other obligations of a
          reference entity in both obligations and deliverable
          obligations. The obligations can be specified free-form. ISDA
          2003 Term: Other Obligations of a Reference Entity
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="designatedPriority" type="Lien" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Applies to Loan CDS, to indicate what lien level is
          appropriate for a deliverable obligation. Example: a 2nd lien
          Loan CDS would imply that the deliverable obligations are 1st
          or 2nd lien loans.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.31 PCDeliverableObligationCharac

1.31.1 Description:

1.31.2 Contents:

partialCashSettlement (zero or one occurrence; of the type Empty) Specifies whether either 'Partial Cash Settlement of Assignable Loans', 'Partial Cash Settlement of Consent Required Loans' or 'Partial Cash Settlement of Participations' is applicable. If this element is specified and Assignable Loan is a Deliverable Obligation Chracteristic, any Assignable Loan that is deliverable, but where a non-receipt of Consent by the Physical Settlement Date has occurred, the Loan can be cash settled rather than physically delivered. If this element is specified and Consent Required Loan is a Deliverable Obligation Characterisitc, any Consent Required Loan that is deliverable, but where a non-receipt of Consent by the Physical Settlement Date has occurred, the Loan can be cash settled rather than physically delivered. If this element is specified and Direct Loan Participation is a Deliverable Obligation Characterisitic, any Participation that is deliverable, but where this participation has not been effected (has not come into effect) by the Physical Settlement Date, the participation can be cash settled rather than physically delivered.

1.31.3 Used by:

- Complex type: LoanParticipation
- Complex type: DeliverableObligations

1.31.4 Derived Types:

- Complex type: LoanParticipation

1.31.5 Figure:

1.31.6 Schema Fragment:

```
<xsd:complexType name="PCDeliverableObligationCharac">
  <xsd:sequence>
    <xsd:element name="partialCashSettlement" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies whether either 'Partial Cash Settlement of
          Assignable Loans', 'Partial Cash Settlement of Consent
          Required Loans' or 'Partial Cash Settlement of
          Participations' is applicable. If this element is specified
          and Assignable Loan is a Deliverable Obligation
          Chracteristic, any Assignable Loan that is deliverable, but
          where a non-receipt of Consent by the Physical Settlement
          Date has occurred, the Loan can be cash settled rather than
          physically delivered. If this element is specified and
          Consent Required Loan is a Deliverable Obligation
          Characterisitc, any Consent Required Loan that is
          deliverable, but where a non-receipt of Consent by the
          Physical Settlement Date has occurred, the Loan can be cash
          settled rather than physically delivered. If this element is
          specified and Direct Loan Participation is a Deliverable
          Obligation Characterisitic, any Participation that is
          deliverable, but where this participation has not been
          effected (has not come into effect) by the Physical
          Settlement Date, the participation can be cash settled rather
          than physically delivered.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.32 PeriodicPayment

1.32.1 Description:

1.32.2 Contents:

paymentFrequency (zero or one occurrence; of the type Interval) The time interval between regular fixed rate payer payment dates.

firstPeriodStartDate (zero or one occurrence; of the type xsd:date) The start date of the initial calculation period if such date is not equal to the trade's effective date. It must only be specified if it is not equal to the effective date. The applicable business day convention and business day are those specified in the dateAdjustments element within the generalTerms component (or in a transaction supplement FpML representation defined within the referenced general terms confirmation agreement).

firstPaymentDate (zero or one occurrence; of the type xsd:date) The first unadjusted fixed rate payer payment date. The applicable business day convention and business day are those specified in the dateAdjustments element within the generalTerms component (or in a transaction supplement FpML representation defined within the referenced general terms confirmation agreement). ISDA 2003 Term: Fixed Rate Payer Payment Date

lastRegularPaymentDate (zero or one occurrence; of the type xsd:date) The last regular unadjusted fixed rate payer payment date. The applicable business day convention and business day are those specified in the dateAdjustments element within the generalTerms component (or in a transaction supplement FpML representation defined within the referenced general terms confirmation agreement). This element should only be included if there is a final payment stub, i.e. where the last regular unadjusted fixed rate payer payment date is not equal to the scheduled termination date. ISDA 2003 Term: Fixed Rate Payer Payment Date

rollConvention (zero or one occurrence; of the type RollConventionEnum) Used in conjunction with the effectiveDate, scheduledTerminationDate, firstPaymentDate, lastRegularPaymentDate and paymentFrequency to determine the regular fixed rate payer payment dates.

Either

fixedAmount (exactly one occurrence; of the type Money) A fixed payment amount. ISDA 2003 Term: Fixed Amount

Or

fixedAmountCalculation (exactly one occurrence; of the type FixedAmountCalculation) This element contains all the terms relevant to calculating a fixed amount where the fixed amount is calculated by reference to a per annum fixed rate. There is no corresponding ISDA 2003 Term. The equivalent is Sec 5.1 "Calculation of Fixed Amount" but this in itself is not a defined Term.

adjustedPaymentDates (zero or more occurrences; of the type AdjustedPaymentDates) An optional cashflow-like structure allowing the equivalent representation of the periodic fixed payments in terms of a series of adjusted payment dates and amounts. This is intended to support application integration within an organisation and is not intended for use in inter-firm communication or confirmations. ISDA 2003 Term: Fixed Rate Payer Payment Date

1.32.3 Used by:

- Complex type: FeeLeg

1.32.4 Derived Types:

1.32.5 Figure:

1.32.6 Schema Fragment:

```
<xsd:complexType name="PeriodicPayment">
  <xsd:sequence>
    <xsd:element name="paymentFrequency" type="Interval" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The time interval between regular fixed rate payer payment
          dates.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
```

```
<xsd:element name="firstPeriodStartDate" type="xsd:date" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The start date of the initial calculation period if such date
      is not equal to the trade's effective date. It must only be
      specified if it is not equal to the effective date. The
      applicable business day convention and business day are those
      specified in the dateAdjustments element within the
      generalTerms component (or in a transaction supplement FpML
      representation defined within the referenced general terms
      confirmation agreement).
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="firstPaymentDate" type="xsd:date" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The first unadjusted fixed rate payer payment date. The
      applicable business day convention and business day are those
      specified in the dateAdjustments element within the
      generalTerms component (or in a transaction supplement FpML
      representation defined within the referenced general terms
      confirmation agreement). ISDA 2003 Term: Fixed Rate Payer
      Payment Date
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="lastRegularPaymentDate" type="xsd:date" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The last regular unadjusted fixed rate payer payment date.
      The applicable business day convention and business day are
      those specified in the dateAdjustments element within the
      generalTerms component (or in a transaction supplement FpML
      representation defined within the referenced general terms
      confirmation agreement). This element should only be included
      if there is a final payment stub, i.e. where the last regular
      unadjusted fixed rate payer payment date is not equal to the
      scheduled termination date. ISDA 2003 Term: Fixed Rate Payer
      Payment Date
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="rollConvention" type="RollConventionEnum" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Used in conjunction with the effectiveDate,
      scheduledTerminationDate, firstPaymentDate,
      lastRegularPaymentDate and paymentFrequency to determine the
      regular fixed rate payer payment dates.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:choice>
  <xsd:element name="fixedAmount" type="Money">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        A fixed payment amount. ISDA 2003 Term: Fixed Amount
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
  <xsd:element name="fixedAmountCalculation" type="FixedAmountCalculation">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        This element contains all the terms relevant to calculating
        a fixed amount where the fixed amount is calculated by
        reference to a per annum fixed rate. There is no
        corresponding ISDA 2003 Term. The equivalent is Sec 5.1
        "Calculation of Fixed Amount" but this in itself is not a
        defined Term.
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
</xsd:choice>
<xsd:element name="adjustedPaymentDates" type="AdjustedPaymentDates" minOccurs="0" maxOccur
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An optional cashflow-like structure allowing the equivalent
      representation of the periodic fixed payments in terms of a
      series of adjusted payment dates and amounts. This is
      intended to support application integration within an
      organisation and is not intended for use in inter-firm
      communication or confirmations. ISDA 2003 Term: Fixed Rate
```

```
          Payer Payment Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.33 PhysicalSettlementPeriod

1.33.1 Description:

1.33.2 Contents:

Either

businessDaysNotSpecified (exactly one occurrence; of the type Empty) An explicit indication that a number of business days are not specified and therefore ISDA fallback provisions should apply.

Or

businessDays (exactly one occurrence; of the type xsd:nonNegativeInteger) A number of business days. Its precise meaning is dependant on the context in which this element is used. ISDA 2003 Term: Business Day

Or

maximumBusinessDays (exactly one occurrence; of the type xsd:nonNegativeInteger) A maximum number of business days. Its precise meaning is dependant on the context in which this element is used. Intended to be used to limit a particular ISDA fallback provision.

1.33.3 Used by:

- Complex type: PhysicalSettlementTerms

1.33.4 Derived Types:

1.33.5 Figure:

1.33.6 Schema Fragment:

```
<xsd:complexType name="PhysicalSettlementPeriod">
  <xsd:choice>
    <xsd:element name="businessDaysNotSpecified" type="Empty">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An explicit indication that a number of business days are not
          specified and therefore ISDA fallback provisions should
          apply.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="businessDays" type="xsd:nonNegativeInteger">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A number of business days. Its precise meaning is dependant
          on the context in which this element is used. ISDA 2003 Term:
          Business Day
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="maximumBusinessDays" type="xsd:nonNegativeInteger">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A maximum number of business days. Its precise meaning is
          dependant on the context in which this element is used.
          Intended to be used to limit a particular ISDA fallback
          provision.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:choice>
</xsd:complexType>
```

1.34 PhysicalSettlementTerms

1.34.1 Description:

1.34.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type SettlementTerms)

- **physicalSettlementPeriod** (zero or one occurrence; of the type PhysicalSettlementPeriod) The number of business days used in the determination of the physical settlement date. The physical settlement date is this number of business days after all applicable conditions to settlement are satisfied. If a number of business days is not specified fallback provisions apply for determining the number of business days. If Section 8.5/8.6 of the 1999/2003 ISDA Definitions are to apply the businessDaysNotSpecified element should be included. If a specified number of business days are to apply these should be specified in the businessDays element. If Section 8.5/8.6 of the 1999/2003 ISDA Definitions are to apply but capped at a maximum number of business days then the maximum number should be specified in the maximumBusinessDays element. ISDA 2003 Term: Physical Settlement Period

deliverableObligations (zero or one occurrence; of the type DeliverableObligations) This element contains all the ISDA terms relevant to defining the deliverable obligations.

escrow (zero or one occurrence; of the type xsd:boolean) If this element is specified, indicates that physical settlement must take place through the use of an escrow agent. (For Canadian counterparties this is always "Not Applicable". ISDA 2003 Term: Escrow

sixtyBusinessDaySettlementCap (zero or one occurrence; of the type xsd:boolean) If this element is specified, for a transaction documented under the 2003 ISDA Credit Derivatives Definitions, has the effect of incorporating the language set forth below into the confirmation. The section references are to the 2003 ISDA Credit Derivatives Definitions. Notwithstanding Section 1.7 or any provisions of Sections 9.9 or 9.10 to the contrary, but without prejudice to Section 9.3 and (where applicable) Sections 9.4, 9.5 and 9.6, if the Termination Date has not occurred on or prior to the date that is 60 Business Days following the Physical Settlement Date, such 60th Business Day shall be deemed to be the Termination Date with respect to this Transaction except in relation to any portion of the Transaction (an "Affected Portion") in respect of which: (1) a valid notice of Buy-in Price has been delivered that is effective fewer than three Business Days prior to such 60th Business Day, in which case the Termination Date for that Affected Portion shall be the third Business Day following the date on which such notice is effective; or (2) Buyer has purchased but not Delivered Deliverable Obligations validly specified by Seller pursuant to Section 9.10(b), in which case the Termination Date for that Affected Portion shall be the tenth Business Day following the date on which Seller validly specified such Deliverable Obligations to Buyer.

1.34.3 Used by:

- Complex type: CreditDefaultSwap

1.34.4 Derived Types:

1.34.5 Figure:

1.34.6 Schema Fragment:

```
<xsd:complexType name="PhysicalSettlementTerms">
  <xsd:complexContent>
    <xsd:extension base="SettlementTerms">
      <xsd:sequence>
        <xsd:element name="physicalSettlementPeriod" type="PhysicalSettlementPeriod" minOccurs=
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The number of business days used in the determination of
              the physical settlement date. The physical settlement
              date is this number of business days after all applicable
              conditions to settlement are satisfied. If a number of
              business days is not specified fallback provisions apply
              for determining the number of business days. If Section
              8.5/8.6 of the 1999/2003 ISDA Definitions are to apply
              the businessDaysNotSpecified element should be included.
              If a specified number of business days are to apply these
              should be specified in the businessDays element. If
              Section 8.5/8.6 of the 1999/2003 ISDA Definitions are to
              apply but capped at a maximum number of business days
```

```
            then the maximum number should be specified in the
            maximumBusinessDays element. ISDA 2003 Term: Physical
            Settlement Period
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="deliverableObligations" type="DeliverableObligations" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains all the ISDA terms relevant to
            defining the deliverable obligations.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="escrow" type="xsd:boolean" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            If this element is specified, indicates that physical
            settlement must take place through the use of an escrow
            agent. (For Canadian counterparties this is always "Not
            Applicable". ISDA 2003 Term: Escrow
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="sixtyBusinessDaySettlementCap" type="xsd:boolean" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            If this element is specified, for a transaction
            documented under the 2003 ISDA Credit Derivatives
            Definitions, has the effect of incorporating the language
            set forth below into the confirmation. The section
            references are to the 2003 ISDA Credit Derivatives
            Definitions. Notwithstanding Section 1.7 or any
            provisions of Sections 9.9 or 9.10 to the contrary, but
            without prejudice to Section 9.3 and (where applicable)
            Sections 9.4, 9.5 and 9.6, if the Termination Date has
            not occurred on or prior to the date that is 60 Business
            Days following the Physical Settlement Date, such 60th
            Business Day shall be deemed to be the Termination Date
            with respect to this Transaction except in relation to
            any portion of the Transaction (an "Affected Portion") in
            respect of which: (1) a valid notice of Buy-in Price has
            been delivered that is effective fewer than three
            Business Days prior to such 60th Business Day, in which
            case the Termination Date for that Affected Portion shall
            be the third Business Day following the date on which
            such notice is effective; or (2) Buyer has purchased but
            not Delivered Deliverable Obligations validly specified
            by Seller pursuant to Section 9.10(b), in which case the
            Termination Date for that Affected Portion shall be the
            tenth Business Day following the date on which Seller
            validly specified such Deliverable Obligations to Buyer.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:sequence>
  </xsd:extension>
</xsd:complexContent>
</xsd:complexType>
```

1.35 ProtectionTerms

1.35.1 Description:

1.35.2 Contents:

calculationAmount (exactly one occurrence; of the type Money) The notional amount of protection coverage. ISDA 2003 Term: Floating Rate Payer Calculation Amount

creditEvents (zero or one occurrence; of the type CreditEvents) This element contains all the ISDA terms relating to credit events.

obligations (zero or one occurrence; of the type Obligations) The underlying obligations of the reference entity on which you are buying or selling protection. The credit events Failure to Pay, Obligation Acceleration, Obligation Default, Restructuring, Repudiation/Moratorium are defined with respect to these obligations. ISDA 2003 Term:

floatingAmountEvents (zero or one occurrence; of the type FloatingAmountEvents) This element contains the ISDA terms relating to the floating rate payment events and the implied additional fixed payments, applicable to the credit derivatives transactions on mortgage-backed securities with pay-as-you-go or physical settlement.

1.35.3 Used by:

- Complex type: CreditDefaultSwap

1.35.4 Derived Types:

1.35.5 Figure:

1.35.6 Schema Fragment:

```
<xsd:complexType name="ProtectionTerms">
  <xsd:sequence>
    <xsd:element name="calculationAmount" type="Money">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The notional amount of protection coverage. ISDA 2003 Term:
          Floating Rate Payer Calculation Amount
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="creditEvents" type="CreditEvents" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains all the ISDA terms relating to credit
          events.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="obligations" type="Obligations" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The underlying obligations of the reference entity on which
          you are buying or selling protection. The credit events
          Failure to Pay, Obligation Acceleration, Obligation Default,
          Restructuring, Repudiation/Moratorium are defined with
          respect to these obligations. ISDA 2003 Term:
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="floatingAmountEvents" type="FloatingAmountEvents" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains the ISDA terms relating to the floating
          rate payment events and the implied additional fixed
          payments, applicable to the credit derivatives transactions
          on mortgage-backed securities with pay-as-you-go or physical
          settlement.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
  <xsd:attribute name="id" type="xsd:ID" use="optional"/>
```

```
</xsd:complexType>
```

1.36 ProtectionTermsReference

1.36.1 Description:

Reference to protectionTerms component.

1.36.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type Reference)

- The abstract base class for all types which define intra-document pointers.

1.36.3 Used by:

- Complex type: ReferencePoolItem

1.36.4 Derived Types:

1.36.5 Figure:

1.36.6 Schema Fragment:

```
<xsd:complexType name="ProtectionTermsReference">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Reference to protectionTerms component.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:complexContent>
    <xsd:extension base="Reference">
      <xsd:attribute name="href" type="xsd:IDREF" use="required" ecore:reference="ProtectionTer
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.37 ReferenceInformation

1.37.1 Description:

1.37.2 Contents:

referenceEntity (exactly one occurrence; of the type LegalEntity) The corporate or sovereign entity on which you are buying or selling protection and any successor that assumes all or substantially all of its contractual and other obligations. It is vital to use the correct legal name of the entity and to be careful not to choose a subsidiary if you really want to trade protection on a parent company. Please note, Reference Entities cannot be senior or subordinated. It is the obligations of the Reference Entities that can be senior or subordinated. ISDA 2003 Term: Reference Entity

Either

referenceObligation (one or more occurrences; of the type ReferenceObligation) The Reference Obligation is a financial instrument that is either issued or guaranteed by the reference entity. It serves to clarify the precise reference entity protection is being offered upon, and its legal position with regard to other related firms (parents/subsidiaries). Furthermore the Reference Obligation is ALWAYS deliverable and establishes the Pari Passu ranking (as the deliverable bonds must rank equal to the reference obligation). ISDA 2003 Term: Reference Obligation

Or

noReferenceObligation (exactly one occurrence; of the type Empty) Used to indicate that there is no Reference Obligation associated with this Credit Default Swap and that there will never be one.

Or

unknownReferenceObligation (exactly one occurrence; of the type Empty) Used to indicate that the Reference obligation associated with the Credit Default Swap is currently not known. This is not valid for Legal Confirmation purposes, but is valid for earlier stages in the trade life cycle (e.g. Broker Confirmation).

allGuarantees (zero or one occurrence; of the type xsd:boolean) Indicates whether an obligation of the Reference Entity, guaranteed by the Reference Entity on behalf of a non-Affiliate, is to be considered an Obligation for the purpose of the transaction. It will be considered an obligation if allGuarantees is applicable (true) and not if allGuarantees is inapplicable (false). ISDA 2003 Term: All Guarantees

referencePrice (zero or one occurrence; of the type xsd:decimal) Used to determine (a) for physically settled trades, the Physical Settlement Amount, which equals the Floating Rate Payer Calculation Amount times the Reference Price and (b) for cash settled trades, the Cash Settlement Amount, which equals the greater of (i) the difference between the Reference Price and the Final Price and (ii) zero. ISDA 2003 Term: Reference Price

referencePolicy (zero or one occurrence; of the type Empty) Applicable to the transactions on mortgage-backed security, which can make use of a reference policy. Presence of the element indicates that the reference policy is applicable; absence implies that it is not.

securedList (zero or one occurrence; of the type xsd:boolean) With respect to any day, the list of Syndicated Secured Obligations of the Designated Priority of the Reference Entity published by Markit Group Limited or any successor thereto appointed by the Specified Dealers (the "Secured List Publisher") on or most recently before such day, which list is currently available at [http://www.markit.com]. ISDA 2003 Term: Relevant Secured List.

1.37.3 Used by:

- Complex type: GeneralTerms

1.37.4 Derived Types:

1.37.5 Figure:

1.37.6 Schema Fragment:

```
<xsd:complexType name="ReferenceInformation">
  <xsd:sequence>
    <xsd:element name="referenceEntity" type="LegalEntity">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The corporate or sovereign entity on which you are buying or
```

```
      selling protection and any successor that assumes all or
      substantially all of its contractual and other obligations.
      It is vital to use the correct legal name of the entity and
      to be careful not to choose a subsidiary if you really want
      to trade protection on a parent company. Please note,
      Reference Entities cannot be senior or subordinated. It is
      the obligations of the Reference Entities that can be senior
      or subordinated. ISDA 2003 Term: Reference Entity
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:choice>
  <xsd:element name="referenceObligation" type="ReferenceObligation" maxOccurs="unbounded">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        The Reference Obligation is a financial instrument that is
        either issued or guaranteed by the reference entity. It
        serves to clarify the precise reference entity protection
        is being offered upon, and its legal position with regard
        to other related firms (parents/subsidiaries). Furthermore
        the Reference Obligation is ALWAYS deliverable and
        establishes the Pari Passu ranking (as the deliverable
        bonds must rank equal to the reference obligation). ISDA
        2003 Term: Reference Obligation
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
  <xsd:element name="noReferenceObligation" type="Empty">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        Used to indicate that there is no Reference Obligation
        associated with this Credit Default Swap and that there
        will never be one.
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
  <xsd:element name="unknownReferenceObligation" type="Empty">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        Used to indicate that the Reference obligation associated
        with the Credit Default Swap is currently not known. This
        is not valid for Legal Confirmation purposes, but is valid
        for earlier stages in the trade life cycle (e.g. Broker
        Confirmation).
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
</xsd:choice>
<xsd:element name="allGuarantees" type="xsd:boolean" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Indicates whether an obligation of the Reference Entity,
      guaranteed by the Reference Entity on behalf of a
      non-Affiliate, is to be considered an Obligation for the
      purpose of the transaction. It will be considered an
      obligation if allGuarantees is applicable (true) and not if
      allGuarantees is inapplicable (false). ISDA 2003 Term: All
      Guarantees
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="referencePrice" type="xsd:decimal" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Used to determine (a) for physically settled trades, the
      Physical Settlement Amount, which equals the Floating Rate
      Payer Calculation Amount times the Reference Price and (b)
      for cash settled trades, the Cash Settlement Amount, which
      equals the greater of (i) the difference between the
      Reference Price and the Final Price and (ii) zero. ISDA 2003
      Term: Reference Price
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="referencePolicy" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Applicable to the transactions on mortgage-backed security,
      which can make use of a reference policy. Presence of the
      element indicates that the reference policy is applicable;
      absence implies that it is not.
    </xsd:documentation>
  </xsd:annotation>
```

```
    </xsd:element>
    <xsd:element name="securedList" type="xsd:boolean" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          With respect to any day, the list of Syndicated Secured
          Obligations of the Designated Priority of the Reference
          Entity published by Markit Group Limited or any successor
          thereto appointed by the Specified Dealers (the "Secured List
          Publisher") on or most recently before such day, which list
          is currently available at [http://www.markit.com]. ISDA 2003
          Term: Relevant Secured List.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.38 ReferenceObligation

1.38.1 Description:

1.38.2 Contents:

Either

bond (exactly one occurrence; of the type Bond) Defines the underlying asset when it is a bond.

Or

convertibleBond (exactly one occurrence; of the type ConvertibleBond) Defines the underlying asset when it is a convertible bond.

Or

mortgage (exactly one occurrence; of the type Mortgage) Defines an underlying asset that is a mortgage.

Or

loan (exactly one occurrence; of the type Loan) Defines a simple underlying asset that is a loan.

Either

primaryObligor (exactly one occurrence; of the type LegalEntity) The entity primarily responsible for repaying debt to a creditor as a result of borrowing or issuing bonds. ISDA 2003 Term: Primary Obligor

Or

primaryObligorReference (exactly one occurrence; of the type LegalEntityReference) A pointer style reference to a reference entity defined elsewhere in the document. Used when the reference entity is the primary obligor.

Either

guarantor (exactly one occurrence; of the type LegalEntity) The party that guarantees by way of a contractual arrangement to pay the debts of an obligor if the obligor is unable to make the required payments itself. ISDA 2003 Term: Guarantor

Or

guarantorReference (exactly one occurrence; of the type LegalEntityReference) A pointer style reference to a reference entity defined elsewhere in the document. Used when the reference entity is the guarantor.

1.38.3 Used by:

- Complex type: ReferenceInformation
- Complex type: ReferencePair

1.38.4 Derived Types:

1.38.5 Figure:

1.38.6 Schema Fragment:

```
<xsd:complexType name="ReferenceObligation">
  <xsd:sequence>
    <xsd:choice>
      <xsd:element ref="bond"/>
      <xsd:element ref="convertibleBond"/>
      <xsd:element ref="mortgage"/>
      <xsd:element ref="loan"/>
    </xsd:choice>
    <xsd:choice minOccurs="0">
      <xsd:element name="primaryObligor" type="LegalEntity">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The entity primarily responsible for repaying debt to a
            creditor as a result of borrowing or issuing bonds. ISDA
            2003 Term: Primary Obligor
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="primaryObligorReference" type="LegalEntityReference">
```

```
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            A pointer style reference to a reference entity defined
            elsewhere in the document. Used when the reference entity
            is the primary obligor.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:choice minOccurs="0" maxOccurs="unbounded">
      <xsd:element name="guarantor" type="LegalEntity">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The party that guarantees by way of a contractual
            arrangement to pay the debts of an obligor if the obligor
            is unable to make the required payments itself. ISDA 2003
            Term: Guarantor
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="guarantorReference" type="LegalEntityReference">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            A pointer style reference to a reference entity defined
            elsewhere in the document. Used when the reference entity
            is the guarantor.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
  </xsd:sequence>
</xsd:complexType>
```

1.39 ReferencePair

1.39.1 Description:

1.39.2 Contents:

referenceEntity (exactly one occurrence; of the type LegalEntity) The corporate or sovereign entity on which you are buying or selling protection and any successor that assumes all or substantially all of its contractual and other obligations. It is vital to use the correct legal name of the entity and to be careful not to choose a subsidiary if you really want to trade protection on a parent company. Please note, Reference Entities cannot be senior or subordinated. It is the obligations of the Reference Entities that can be senior or subordinated. ISDA 2003 Term: Reference Entity

Either

referenceObligation (exactly one occurrence; of the type ReferenceObligation) The Reference Obligation is a financial instrument that is either issued or guaranteed by the reference entity. It serves to clarify the precise reference entity protection is being offered upon, and its legal position with regard to other related firms (parents/subsidiaries). Furthermore the Reference Obligation is ALWAYS deliverable and establishes the Pari Passu ranking (as the deliverable bonds must rank equal to the reference obligation). ISDA 2003 Term: Reference Obligation

Or

noReferenceObligation (exactly one occurrence; of the type Empty) Used to indicate that there is no Reference Obligation associated with this Credit Default Swap and that there will never be one.

entityType (exactly one occurrence; of the type EntityType) Defines the reference entity types corresponding to a list of types in the ISDA First to Default documentation.

1.39.3 Used by:

- Complex type: ReferencePoolItem

1.39.4 Derived Types:

1.39.5 Figure:

1.39.6 Schema Fragment:

```
<xsd:complexType name="ReferencePair">
  <xsd:sequence>
    <xsd:element name="referenceEntity" type="LegalEntity">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The corporate or sovereign entity on which you are buying or
          selling protection and any successor that assumes all or
          substantially all of its contractual and other obligations.
          It is vital to use the correct legal name of the entity and
          to be careful not to choose a subsidiary if you really want
          to trade protection on a parent company. Please note,
          Reference Entities cannot be senior or subordinated. It is
          the obligations of the Reference Entities that can be senior
          or subordinated. ISDA 2003 Term: Reference Entity
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice>
      <xsd:element name="referenceObligation" type="ReferenceObligation">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The Reference Obligation is a financial instrument that is
            either issued or guaranteed by the reference entity. It
            serves to clarify the precise reference entity protection
            is being offered upon, and its legal position with regard
            to other related firms (parents/subsidiaries). Furthermore
            the Reference Obligation is ALWAYS deliverable and
            establishes the Pari Passu ranking (as the deliverable
            bonds must rank equal to the reference obligation). ISDA
            2003 Term: Reference Obligation
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
```

```
      <xsd:element name="noReferenceObligation" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Used to indicate that there is no Reference Obligation
            associated with this Credit Default Swap and that there
            will never be one.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="entityType" type="EntityType">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Defines the reference entity types corresponding to a list of
          types in the ISDA First to Default documentation.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.40 ReferencePool

1.40.1 Description:

This type contains all the reference pool items to define the reference entity and reference obligation(s) in the basket.

1.40.2 Contents:

referencePoolItem (one or more occurrences; of the type ReferencePoolItem)

1.40.3 Used by:

- Complex type: BasketReferenceInformation

1.40.4 Derived Types:

1.40.5 Figure:

1.40.6 Schema Fragment:

```
<xsd:complexType name="ReferencePool">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      This type contains all the reference pool items to define the
      reference entity and reference obligation(s) in the basket.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="referencePoolItem" type="ReferencePoolItem" maxOccurs="unbounded"/>
  </xsd:sequence>
</xsd:complexType>
```

1.41 ReferencePoolItem

1.41.1 Description:

This type contains all the constituent weight and reference information.

1.41.2 Contents:

constituentWeight (zero or one occurrence; of the type ConstituentWeight) Describes the weight of each of the constituents within the basket. If not provided, it is assumed to be equal weighted.

referencePair (exactly one occurrence; of the type ReferencePair)

protectionTermsReference (zero or one occurrence; of the type ProtectionTermsReference) Reference to the documentation terms applicable to this item.

settlementTermsReference (zero or one occurrence; of the type SettlementTermsReference) Reference to the settlement terms applicable to this item.

1.41.3 Used by:

- Complex type: ReferencePool

1.41.4 Derived Types:

1.41.5 Figure:

1.41.6 Schema Fragment:

```
<xsd:complexType name="ReferencePoolItem">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      This type contains all the constituent weight and reference
      information.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="constituentWeight" type="ConstituentWeight" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Describes the weight of each of the constituents within the
          basket. If not provided, it is assumed to be equal weighted.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="referencePair" type="ReferencePair"/>
    <xsd:element name="protectionTermsReference" type="ProtectionTermsReference" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Reference to the documentation terms applicable to this item.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="settlementTermsReference" type="SettlementTermsReference" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Reference to the settlement terms applicable to this item.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.42 ScheduledTerminationDate

1.42.1 Description:

1.42.2 Contents:

Either

adjustableDate (exactly one occurrence; of the type AdjustableDate2)

Or

relativeDate (exactly one occurrence; of the type Interval)

1.42.3 Used by:

1.42.4 Derived Types:

1.42.5 Figure:

1.42.6 Schema Fragment:

```
<xsd:complexType name="ScheduledTerminationDate">
  <xsd:choice>
    <xsd:element name="adjustableDate" type="AdjustableDate2"/>
    <xsd:element name="relativeDate" type="Interval"/>
  </xsd:choice>
</xsd:complexType>
```

1.43 SettledEntityMatrix

1.43.1 Description:

1.43.2 Contents:

matrixSource (exactly one occurrence; of the type MatrixSource) Relevant settled entity matrix source.

publicationDate (zero or one occurrence; of the type xsd:date) Specifies the publication date of the applicable version of the matrix. When this element is omitted, the Standard Terms Supplement defines rules for which version of the matrix is applicable.

1.43.3 Used by:

- Complex type: IndexReferenceInformation

1.43.4 Derived Types:

1.43.5 Figure:

1.43.6 Schema Fragment:

```
<xsd:complexType name="SettledEntityMatrix">
  <xsd:sequence>
    <xsd:element name="matrixSource" type="MatrixSource">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Relevant settled entity matrix source.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="publicationDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the publication date of the applicable version of
          the matrix. When this element is omitted, the Standard Terms
          Supplement defines rules for which version of the matrix is
          applicable.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.44 SettlementTerms

1.44.1 Description:

1.44.2 Contents:

settlementCurrency (zero or one occurrence; of the type Currency) ISDA 2003 Term: Settlement Currency

1.44.3 Used by:

- Complex type: CashSettlementTerms
- Complex type: PhysicalSettlementTerms

1.44.4 Derived Types:

- Complex type: CashSettlementTerms
- Complex type: PhysicalSettlementTerms

1.44.5 Figure:

1.44.6 Schema Fragment:

```
<xsd:complexType name="SettlementTerms">
  <xsd:sequence>
    <xsd:element name="settlementCurrency" type="Currency" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          ISDA 2003 Term: Settlement Currency
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
  <xsd:attribute name="id" type="xsd:ID" use="optional"/>
</xsd:complexType>
```

1.45 SettlementTermsReference

1.45.1 Description:

Reference to a settlement terms derived construct (cashSettlementTerms or physicalSettlementTerms).

1.45.2 Contents:

Inherited element(s): (This definition inherits the content defined by the type Reference)

- The abstract base class for all types which define intra-document pointers.

1.45.3 Used by:

- Complex type: ReferencePoolItem

1.45.4 Derived Types:

1.45.5 Figure:

1.45.6 Schema Fragment:

```
<xsd:complexType name="SettlementTermsReference">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Reference to a settlement terms derived construct
      (cashSettlementTerms or physicalSettlementTerms).
    </xsd:documentation>
  </xsd:annotation>
  <xsd:complexContent>
    <xsd:extension base="Reference">
      <xsd:attribute name="href" type="xsd:IDREF" use="required" ecore:reference="SettlementTer
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
```

1.46 SinglePayment

1.46.1 Description:

1.46.2 Contents:

adjustablePaymentDate (exactly one occurrence; of the type xsd:date) A fixed amount payment date that shall be subject to adjustment in accordance with the applicable business day convention if it would otherwise fall on a day that is not a business day. The applicable business day convention and business day are those specified in the dateAdjustments element within the generalTerms component. ISDA 2003 Term: Fixed Rate Payer Payment Date

adjustedPaymentDate (zero or one occurrence; of the type xsd:date) The adjusted payment date. This date should already be adjusted for any applicable business day convention. This component is not intended for use in trade confirmation but may be specified to allow the fee structure to also serve as a cashflow type component.

fixedAmount (exactly one occurrence; of the type Money) A fixed payment amount. ISDA 2003 Term: Fixed Amount

1.46.3 Used by:

- Complex type: FeeLeg

1.46.4 Derived Types:

1.46.5 Figure:

1.46.6 Schema Fragment:

```
<xsd:complexType name="SinglePayment">
  <xsd:sequence>
    <xsd:element name="adjustablePaymentDate" type="xsd:date">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed amount payment date that shall be subject to
          adjustment in accordance with the applicable business day
          convention if it would otherwise fall on a day that is not a
          business day. The applicable business day convention and
          business day are those specified in the dateAdjustments
          element within the generalTerms component. ISDA 2003 Term:
          Fixed Rate Payer Payment Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="adjustedPaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The adjusted payment date. This date should already be
          adjusted for any applicable business day convention. This
          component is not intended for use in trade confirmation but
          may be specified to allow the fee structure to also serve as
          a cashflow type component.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="fixedAmount" type="Money">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed payment amount. ISDA 2003 Term: Fixed Amount
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.47 SingleValuationDate

1.47.1 Description:

1.47.2 Contents:

businessDays (zero or one occurrence; of the type xsd:nonNegativeInteger) A number of business days. Its precise meaning is dependant on the context in which this element is used. ISDA 2003 Term: Business Day

1.47.3 Used by:

- Complex type: MultipleValuationDates
- Complex type: ValuationDate

1.47.4 Derived Types:

- Complex type: MultipleValuationDates

1.47.5 Figure:

1.47.6 Schema Fragment:

```
<xsd:complexType name="SingleValuationDate">
  <xsd:sequence>
    <xsd:element name="businessDays" type="xsd:nonNegativeInteger" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A number of business days. Its precise meaning is dependant
          on the context in which this element is used. ISDA 2003 Term:
          Business Day
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.48 SpecifiedCurrency

1.48.1 Description:

1.48.2 Contents:

currency (zero or more occurrences; of the type Currency) The currency in which an amount is denominated.

1.48.3 Used by:

- Complex type: DeliverableObligations
- Complex type: Obligations

1.48.4 Derived Types:

1.48.5 Figure:

1.48.6 Schema Fragment:

```
<xsd:complexType name="SpecifiedCurrency">
  <xsd:sequence>
    <xsd:element name="currency" type="Currency" minOccurs="0" maxOccurs="unbounded">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The currency in which an amount is denominated.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.49 Tranche

1.49.1 Description:

This type represents a CDS Tranche.

1.49.2 Contents:

attachmentPoint (exactly one occurrence; of the type xsd:decimal) Lower bound percentage of the loss that the Tranche can endure, expressed as a decimal. An attachment point of 5% would be represented as 0.05. The difference between Attachment and Exhaustion points is call the width of the Tranche. A schema facet to constraint the value between 0 to 1 will be introduced in FpML 4.3.

exhaustionPoint (exactly one occurrence; of the type xsd:decimal) Upper bound percentage of the loss that the Tranche can endure, expressed as a decimal. An exhaustion point of 5% would be represented as 0.05. The difference between Attachment and Exhaustion points is call the width of the Tranche. A schema facet to constraint the value between 0 to 1 will be introduced in FpML 4.3.

incurredRecoveryApplicable (zero or one occurrence; of the type xsd:boolean) Outstanding Swap Notional Amount is defined at any time on any day, as the greater of: (a) Zero; If Incurred Recovery Amount Applicable: (b) The Original Swap Notional Amount minus the sum of all Incurred Loss Amounts and all Incurred Recovery Amounts (if any) determined under this Confirmation at or prior to such time.Incurred Recovery Amount not populated: (b) The Original Swap Notional Amount minus the sum of all Incurred Loss Amounts determined under this Confirmation at or prior to such time.

1.49.3 Used by:

- Complex type: BasketReferenceInformation
- Complex type: IndexReferenceInformation

1.49.4 Derived Types:

1.49.5 Figure:

1.49.6 Schema Fragment:

```
<xsd:complexType name="Tranche">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      This type represents a CDS Tranche.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="attachmentPoint" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Lower bound percentage of the loss that the Tranche can
          endure, expressed as a decimal. An attachment point of 5%
          would be represented as 0.05. The difference between
          Attachment and Exhaustion points is call the width of the
          Tranche. A schema facet to constraint the value between 0 to
          1 will be introduced in FpML 4.3.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="exhaustionPoint" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Upper bound percentage of the loss that the Tranche can
          endure, expressed as a decimal. An exhaustion point of 5%
          would be represented as 0.05. The difference between
          Attachment and Exhaustion points is call the width of the
          Tranche. A schema facet to constraint the value between 0 to
          1 will be introduced in FpML 4.3.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="incurredRecoveryApplicable" type="xsd:boolean" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Outstanding Swap Notional Amount is defined at any time on
          any day, as the greater of: (a) Zero; If Incurred Recovery
          Amount Applicable: (b) The Original Swap Notional Amount
```

```
          minus the sum of all Incurred Loss Amounts and all Incurred
          Recovery Amounts (if any) determined under this Confirmation
          at or prior to such time.Incurred Recovery Amount not
          populated: (b) The Original Swap Notional Amount minus the
          sum of all Incurred Loss Amounts determined under this
          Confirmation at or prior to such time.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
```

1.50 ValuationDate

1.50.1 Description:

1.50.2 Contents:

Either

singleValuationDate (exactly one occurrence; of the type SingleValuationDate) Where single valuation date is specified as being applicable for cash settlement, this element specifies the number of business days after satisfaction of all conditions to settlement when such valuation date occurs. ISDA 2003 Term: Single Valuation Date

Or

multipleValuationDates (exactly one occurrence; of the type MultipleValuationDates) Where multiple valuation dates are specified as being applicable for cash settlement, this element specifies (a) the number of applicable valuation dates, and (b) the number of business days after satisfaction of all conditions to settlement when the first such valuation date occurs, and (c) the number of business days thereafter of each successive valuation date. ISDA 2003 Term: Multiple Valuation Dates

1.50.3 Used by:

- Complex type: CashSettlementTerms

1.50.4 Derived Types:

1.50.5 Figure:

1.50.6 Schema Fragment:

```
<xsd:complexType name="ValuationDate">
  <xsd:choice>
    <xsd:element name="singleValuationDate" type="SingleValuationDate">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Where single valuation date is specified as being applicable
          for cash settlement, this element specifies the number of
          business days after satisfaction of all conditions to
          settlement when such valuation date occurs. ISDA 2003 Term:
          Single Valuation Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="multipleValuationDates" type="MultipleValuationDates">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Where multiple valuation dates are specified as being
          applicable for cash settlement, this element specifies (a)
          the number of applicable valuation dates, and (b) the number
          of business days after satisfaction of all conditions to
          settlement when the first such valuation date occurs, and (c)
          the number of business days thereafter of each successive
          valuation date. ISDA 2003 Term: Multiple Valuation Dates
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:choice>
</xsd:complexType>
```

2 Global Elements

2.1 creditDefaultSwap

2.1.1 Description:

In a credit default swap one party (the protection seller) agrees to compensate another party (the protection buyer) if a specified company or Sovereign (the reference entity) experiences a credit event, indicating it is or may be unable to service its debts. The protection seller is typically paid a fee and/or premium, expressed as an annualized percent of the notional in basis points, regularly over the life of the transaction or otherwise as agreed by the parties.

2.1.2 Contents:

Element creditDefaultSwap is defined by the complex type CreditDefaultSwap

2.1.3 Used by:

- Complex type: CreditDefaultSwapOption

2.1.4 Substituted by:

2.1.5 Figure:

2.1.6 Schema Fragment:

```
<xsd:element name="creditDefaultSwap" type="CreditDefaultSwap" substitutionGroup="product">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      In a credit default swap one party (the protection seller) agrees
      to compensate another party (the protection buyer) if a specified
      company or Sovereign (the reference entity) experiences a credit
      event, indicating it is or may be unable to service its debts.
      The protection seller is typically paid a fee and/or premium,
      expressed as an annualized percent of the notional in basis
      points, regularly over the life of the transaction or otherwise
      as agreed by the parties.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
```

2.2 creditDefaultSwapOption

2.2.1 Description:

An option on a credit default swap.

2.2.2 Contents:

Element creditDefaultSwapOption is defined by the complex type CreditDefaultSwapOption

2.2.3 Used by:

2.2.4 Substituted by:

2.2.5 Figure:

2.2.6 Schema Fragment:

```
<xsd:element name="creditDefaultSwapOption" type="CreditDefaultSwapOption" substitutionGroup="p
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An option on a credit default swap.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
```

3 Schema listing

```
<xsd:schema ecore:nsPrefix="fpml" ecore:package="org.fpml" ecore:documentRoot="FpML" targetName
  <xsd:include schemaLocation="fpml-option-shared-4-3.xsd"/>
  <xsd:complexType name="AdditionalFixedPayments">
    <xsd:sequence>
      <xsd:element name="interestShortfallReimbursement" type="Empty" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An additional Fixed Payment Event. Corresponds to the
            payment by or on behalf of the Issuer of an actual interest
            amount in respect to the reference obligation that is
            greater than the expected interest amount. ISDA 2003 Term:
            Interest Shortfall Reimbursement.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="principalShortfallReimbursement" type="Empty" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An additional Fixed Payment Event. Corresponds to the
            payment by or on behalf of the Issuer of an actual
            principal amount in respect to the reference obligation
            that is greater than the expected principal amount. ISDA
            2003 Term: Principal Shortfall Reimbursement.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="writedownReimbursement" type="Empty" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An Additional Fixed Payment. Corresponds to the payment by
            or on behalf of the issuer of an amount in respect to the
            reference obligation in reduction of the prior writedowns.
            ISDA 2003 Term: Writedown Reimbursement.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:sequence>
  </xsd:complexType>
  <xsd:complexType name="AdditionalTerm">
    <xsd:simpleContent>
      <xsd:extension base="xsd:normalizedString">
        <xsd:attribute name="additionalTermScheme" type="xsd:anyURI"/>
      </xsd:extension>
    </xsd:simpleContent>
  </xsd:complexType>
  <xsd:complexType name="AdjustedPaymentDates">
    <xsd:sequence>
      <xsd:element name="adjustedPaymentDate" type="xsd:date">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The adjusted payment date. This date should already be
            adjusted for any applicable business day convention. This
            component is not intended for use in trade confirmation but
            my be specified to allow the fee structure to also serve as
            a cashflow type component (all dates the the Cashflows type
            are adjusted payment dates).
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="paymentAmount" type="Money">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The currency amount of the payment.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:sequence>
  </xsd:complexType>
  <xsd:complexType name="BasketReferenceInformation">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        CDS Basket Reference Information
      </xsd:documentation>
    </xsd:annotation>
    <xsd:sequence>
      <xsd:group ref="BasketIdentifier.model" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Reuses the group that specifies a name and an identifier
```

```
          for a given basket.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:group>
    <xsd:element name="referencePool" type="ReferencePool">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains all the reference pool items to
          define the reference entity and reference obligation(s) in
          the basket
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice minOccurs="0">
      <xsd:sequence>
        <xsd:element name="nthToDefault" type="xsd:positiveInteger">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              N th reference obligation to default triggers payout.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="mthToDefault" type="xsd:positiveInteger" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              M th reference obligation to default to allow
              representation of N th to M th defaults.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
      <xsd:element name="tranche" type="Tranche">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains CDS tranche terms.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="CalculationAmount">
  <xsd:complexContent>
    <xsd:extension base="Money">
      <xsd:sequence>
        <xsd:element name="step" type="Step" minOccurs="0" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              A schedule of step date and value pairs. On each step
              date the associated step value becomes effective. A
              list of steps may be ordered in the document by
              ascending step date. An FpML document containing an
              unordered list of steps is still regarded as a
              conformant document.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="CashSettlementTerms">
  <xsd:complexContent>
    <xsd:extension base="SettlementTerms">
      <xsd:sequence>
        <xsd:element name="valuationDate" type="ValuationDate" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The number of business days after conditions to
              settlement have been satisfied when the calculation
              agent obtains a price quotation on the Reference
              Obligation for purposes of cash settlement. There may
              be one or more valuation dates. This is typically
              specified if the cash settlement amount is not a fixed
              amount. ISDA 2003 Term: Valuation Date
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="valuationTime" type="BusinessCenterTime" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The time of day in the specified business center when
              the calculation agent seeks quotations for an amount of
```

```
      the reference obligation for purposes of cash
      settlement. ISDA 2003 Term: Valuation Time
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="quotationMethod" type="QuotationRateTypeEnum" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The type of price quotations to be requested from
      dealers when determining the market value of the
      reference obligation for purposes of cash settlement.
      For example, Bid, Offer or Mid-market. ISDA 2003 Term:
      Quotation Method
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="quotationAmount" type="Money" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      In the determination of a cash settlement amount, if
      weighted average quotations are to be obtained, the
      quotation amount specifies an upper limit to the
      outstanding principal balance of the reference
      obligation for which the quote should be obtained. If
      not specified, the ISDA definitions provide for a
      fallback amount equal to the floating rate payer
      calculation amount. ISDA 2003 Term: Quotation Amount
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="minimumQuotationAmount" type="Money" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      In the determination of a cash settlement amount, if
      weighted average quotations are to be obtained, the
      minimum quotation amount specifies a minimum intended
      threshold amount of outstanding principal balance of
      the reference obligation for which the quote should be
      obtained. If not specified, the ISDA definitions
      provide for a fallback amount of the lower of either
      USD 1,000,000 (or its equivalent in the relevant
      obligation currency) or the quotation amount. ISDA 2003
      Term: Minimum Quotation Amount
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="dealer" type="xsd:string" minOccurs="0" maxOccurs="unbounded">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A dealer from whom quotations are obtained by the
      calculation agent on the reference obligation for
      purposes of cash settlement. ISDA 2003 Term: Dealer
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="cashSettlementBusinessDays" type="xsd:nonNegativeInteger" minOccur
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The number of business days used in the determination
      of the cash settlement payment date. If a cash
      settlement amount is specified, the cash settlement
      payment date will be this number of business days
      following the calculation of the final price. If a cash
      settlement amount is not specified, the cash settlement
      payment date will be this number of business days after
      all conditions to settlement are satisfied. ISDA 2003
      Term: Cash Settlement Date
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="cashSettlementAmount" type="Money" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The amount paid by the seller to the buyer for cash
      settlement on the cash settlement date. If not
      otherwise specified, would typically be calculated as
      100 (or the Reference Price) minus the price of the
      Reference Obligation (all expressed as a percentage)
      times Floating Rate Payer Calculation Amount. ISDA 2003
      Term: Cash Settlement Amount
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
```

```
        <xsd:element name="accruedInterest" type="xsd:boolean" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Indicates whether accrued interest is included (true)
              or not (false). For cash settlement this specifies
              whether quotations should be obtained inclusive or not
              of accrued interest. For physical settlement this
              specifies whether the buyer should deliver the
              obligation with an outstanding principal balance that
              includes or excludes accrued interest. ISDA 2003 Term:
              Include/Exclude Accrued Interest
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="valuationMethod" type="ValuationMethodEnum" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The ISDA defined methodology for determining the final
              price of the reference obligation for purposes of cash
              settlement. (ISDA 2003 Term: Valuation Method). For
              example, Market, Highest etc.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="CreditDefaultSwap">
  <xsd:complexContent>
    <xsd:extension base="Product">
      <xsd:sequence>
        <xsd:element name="generalTerms" type="GeneralTerms">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              This element contains all the data that appears in the
              section entitled "1. General Terms" in the 2003 ISDA
              Credit Derivatives Confirmation.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="feeLeg" type="FeeLeg">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              This element contains all the terms relevant to
              defining the fixed amounts/payments per the applicable
              ISDA definitions.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="protectionTerms" type="ProtectionTerms" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              This element contains all the terms relevant to
              defining the applicable floating rate payer calculation
              amount, credit events and associated conditions to
              settlement, and reference obligations.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:choice minOccurs="0" maxOccurs="unbounded">
          <xsd:element name="cashSettlementTerms" type="CashSettlementTerms">
            <xsd:annotation>
              <xsd:documentation xml:lang="en">
                This element contains all the ISDA terms relevant to
                cash settlement for when cash settlement is
                applicable. ISDA 2003 Term: Cash Settlement
              </xsd:documentation>
            </xsd:annotation>
          </xsd:element>
          <xsd:element name="physicalSettlementTerms" type="PhysicalSettlementTerms">
            <xsd:annotation>
              <xsd:documentation xml:lang="en">
                This element contains all the ISDA terms relevant to
                physical settlement for when physical settlement is
                applicable. ISDA 2003 Term: Physical Settlement
              </xsd:documentation>
            </xsd:annotation>
          </xsd:element>
        </xsd:choice>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
```

```
</xsd:complexType>
<xsd:complexType name="CreditDefaultSwapOption">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A complex type to support the credit default swap option.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:complexContent>
    <xsd:extension base="OptionBaseExtended">
      <xsd:sequence>
        <xsd:element name="strike" type="CreditOptionStrike">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Specifies the strike of the option on credit default
              swap.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element ref="creditDefaultSwap"/>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="CreditOptionStrike">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A complex type to specify the strike of a credit swaption or a
      credit default swap option.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:choice>
    <xsd:element name="spread" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The strike of a credit default swap option or credit
          swaption when expressed as a spread per annum.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="price" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The strike of a credit default swap option or credit
          swaption when expressed as in reference to the price of the
          underlying obligation(s) or index.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="strikeReference" type="FixedRateReference">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The strike of a credit default swap option or credit
          swaption when expressed in reference to the spread of the
          underlying swap (typical practice in the case of single
          name swaps).
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:choice>
</xsd:complexType>
<xsd:complexType name="DeliverableObligations">
  <xsd:sequence>
    <xsd:element name="accruedInterest" type="xsd:boolean" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Indicates whether accrued interest is included (true) or
          not (false). For cash settlement this specifies whether
          quotations should be obtained inclusive or not of accrued
          interest. For physical settlement this specifies whether
          the buyer should deliver the obligation with an outstanding
          principal balance that includes or excludes accrued
          interest. ISDA 2003 Term: Include/Exclude Accrued Interest
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="category" type="ObligationCategoryEnum" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used in both obligations and deliverable obligations to
          represent a class or type of securities which apply. ISDA
          2003 Term: Obligation Category/Deliverable Obligation
          Category
        </xsd:documentation>
```

```
  </xsd:annotation>
</xsd:element>
<xsd:element name="notSubordinated" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. An
      obligation that ranks at least equal with the most senior
      Reference Obligation in priority of payment or, if no
      Reference Obligation is specified in the related
      Confirmation, the obligations of the Reference Entity that
      are senior. ISDA 2003 Term: Not Subordinated
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="specifiedCurrency" type="SpecifiedCurrency" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      The currency or currencies in which an obligation or
      deliverable obligation must be payable. ISDA 2003 Term:
      Specified Currency
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notSovereignLender" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Any obligation that is not primarily (majority) owed to a
      Sovereign or Supranational Organization. ISDA 2003 Term:
      Not Sovereign Lender
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticCurrency" type="NotDomesticCurrency" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Any obligation that is payable in any currency other than
      the domestic currency. Domestic currency is either the
      currency so specified or, if no currency is specified, the
      currency of (a) the reference entity, if the reference
      entity is a sovereign, or (b) the jurisdiction in which the
      relevant reference entity is organised, if the reference
      entity is not a sovereign. ISDA 2003 Term: Not Domestic
      Currency
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticLaw" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. If
      the reference entity is a Sovereign, this means any
      obligation that is not subject to the laws of the reference
      entity. If the reference entity is not a sovereign, this
      means any obligation that is not subject to the laws of the
      jurisdiction of the reference entity. ISDA 2003 Term: Not
      Domestic Law
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="listed" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Indicates whether or not the obligation is quoted, listed
      or ordinarily purchased and sold on an exchange. ISDA 2003
      Term: Listed
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notContingent" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. In essence Not
      Contingent means the repayment of principal cannot be
      dependant on a formula/index, i.e. to prevent the risk of
      being delivered an instrument that may never pay any
      element of principal, and to ensure that the obligation is
      interest bearing (on a regular schedule). ISDA 2003 Term:
      Not Contingent
    </xsd:documentation>
```

```
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticIssuance" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Any obligation other than an obligation that was intended
      to be offered for sale primarily in the domestic market of
      the relevant Reference Entity. This specifies that the
      obligation must be an internationally recognized bond. ISDA
      2003 Term: Not Domestic Issuance
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="assignableLoan" type="PCDeliverableObligationCharac" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. A loan that is
      freely assignable to a bank or financial institution
      without the consent of the Reference Entity or the
      guarantor, if any, of the loan (or the consent of the
      applicable borrower if a Reference Entity is guaranteeing
      the loan) or any agent. ISDA 2003 Term: Assignable Loan
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="consentRequiredLoan" type="PCDeliverableObligationCharac" minOccurs="0
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. A loan that is
      capable of being assigned with the consent of the Reference
      Entity or the guarantor, if any, of the loan or any agent.
      ISDA 2003 Term: Consent Required Loan
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="directLoanParticipation" type="LoanParticipation" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. A loan with a
      participation agreement whereby the buyer is capable of
      creating, or procuring the creation of, a contractual right
      in favour of the seller that provides the seller with
      recourse to the participation seller for a specified share
      in any payments due under the relevant loan which are
      received by the participation seller. ISDA 2003 Term:
      Direct Loan Participation
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="transferable" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. An obligation that
      is transferable to institutional investors without any
      contractual, statutory or regulatory restrictions. ISDA
      2003 Term: Transferable
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="maximumMaturity" type="Interval" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. An obligation that
      has a remaining maturity from the Physical Settlement Date
      of not greater than the period specified. ISDA 2003 Term:
      Maximum Maturity
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="acceleratedOrMatured" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A deliverable obligation characteristic. An obligation at
      time of default is due to mature and due to be repaid, or
      as a result of downgrade/bankruptcy is due to be repaid as
      a result of an acceleration clause. ISDA 2003 Term:
      Accelerated or Matured
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notBearer" type="Empty" minOccurs="0">
  <xsd:annotation>
```

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        <xsd:documentation xml:lang="en">
          A deliverable obligation characteristic. Any obligation
          that is not a bearer instrument. This applies to Bonds only
          and is meant to avoid tax, fraud and security/delivery
          provisions that can potentially be associated with Bearer
          Bonds. ISDA 2003 Term: Not Bearer
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice minOccurs="0">
      <xsd:element name="fullFaithAndCreditObLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term: Full
            Faith and Credit Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="generalFundObligationLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term:
            General Fund Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="revenueObligationLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term:
            Revenue Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="indirectLoanParticipation" type="LoanParticipation" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          ISDA 1999 Term: Indirect Loan Participation. NOTE: Only
          applicable as a deliverable obligation under ISDA Credit
          1999.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="excluded" type="xsd:string" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A free format string to specify any excluded obligations or
          deliverable obligations, as the case may be, of the
          reference entity or excluded types of obligations or
          deliverable obligations. ISDA 2003 Term: Excluded
          Obligations/Excluded Deliverable Obligations
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="othReferenceEntityObligations" type="xsd:string" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element is used to specify any other obligations of a
          reference entity in both obligations and deliverable
          obligations. The obligations can be specified free-form.
          ISDA 2003 Term: Other Obligations of a Reference Entity
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="DeprecatedScheduledTerminationDate" fpml-annotation:deprecated="true"
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      DEPRECATED
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="adjustableDate" type="AdjustableDate2"/>
  </xsd:sequence>
</xsd:complexType>
```

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<xsd:complexType name="EntityType">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Defines a coding scheme of the entity types defined in the ISDA
      First to Default documentation.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="entityTypeScheme" type="xsd:anyURI" default="http://www.fpml.org/c
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
<xsd:complexType name="FeeLeg">
  <xsd:complexContent>
    <xsd:extension base="Leg">
      <xsd:sequence>
        <xsd:element name="initialPayment" type="InitialPayment" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Specifies a single fixed payment that is payable by the
              payer to the receiver on the initial payment date. The
              fixed payment to be paid is specified in terms of a
              known currency amount. This element should be used for
              CDS Index trades and can be used for CDS trades where
              it is necessary to represent a payment from Seller to
              Buyer. For CDS trades where a payment is to be made
              from Buyer to Seller the feeLeg/singlePayment structure
              must be used.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="singlePayment" type="SinglePayment" minOccurs="0" maxOccurs="unbou
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Specifies a single fixed amount that is payable by the
              buyer to the seller on the fixed rate payer payment
              date. The fixed amount to be paid is specified in terms
              of a known currency amount.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="periodicPayment" type="PeriodicPayment" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Specifies a periodic schedule of fixed amounts that are
              payable by the buyer to the seller on the fixed rate
              payer payment dates. The fixed amount to be paid on
              each payment date can be specified in terms of a known
              currency amount or as an amount calculated on a formula
              basis by reference to a per annum fixed rate. The
              applicable business day convention and business day for
              adjusting any fixed rate payer payment date if it would
              otherwise fall on a day that is not a business day are
              those specified in the dateAdjustments element within
              the generalTerms component. ISDA 2003 Term:
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="marketFixedRate" type="xsd:decimal" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              An optional element that only has meaning in a credit
              index trade. This element contains the credit spread
              ("fair value") at which the trade was executed. Unlike
              the fixedRate of an index, the marketFixedRate varies
              over the life of the index depending on market
              conditions. The marketFixedRate is the price of the
              index as quoted by trading desks.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="paymentDelay" type="xsd:boolean" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Applicable to CDS on MBS to specify whether payment
              delays are applicable to the fixed Amount. RMBS
              typically have a payment delay of 5 days between the
              coupon date of the reference obligation and the payment
              date of the synthetic swap. CMBS do not, on the other
              hand, with both payment dates being on the 25th of each
              month.
            </xsd:documentation>
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          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="FixedAmountCalculation">
  <xsd:sequence>
    <xsd:element name="calculationAmount" type="CalculationAmount" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The notional amount used in the calculation of fixed
          amounts where an amount is calculated on a formula basis,
          i.e. fixed amount = fixed rate payer calculation amount x
          fixed rate x fixed rate day count fraction. ISDA 2003 Term:
          Fixed Rate Payer Calculation Amount.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="fixedRate" type="FixedRate">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The calculation period fixed rate. A per annum rate,
          expressed as a decimal. A fixed rate of 5% would be
          represented as 0.05.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="dayCountFraction" type="DayCountFraction" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The day count fraction. ISDA 2003 Term: Fixed Rate Day
          Count Fraction.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="FixedRate">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      The calculation period fixed rate. A per annum rate, expressed
      as a decimal. A fixed rate of 5% would be represented as 0.05.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:simpleContent>
    <xsd:extension base="xsd:decimal">
      <xsd:attribute name="id" type="xsd:ID" use="optional"/>
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
<xsd:complexType name="FixedRateReference">
  <xsd:complexContent>
    <xsd:extension base="Reference">
      <xsd:attribute name="href" type="xsd:IDREF" use="required" ecore:reference="FixedRate"/
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="FloatingAmountEvents">
  <xsd:sequence>
    <xsd:element name="failureToPayPrincipal" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A floating rate payment event. Corresponds to the failure
          by the Reference Entity to pay an expected principal amount
          or the payment of an actual principal amount that is less
          than the expected principal amount. ISDA 2003 Term: Failure
          to Pay Principal.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="interestShortfall" type="InterestShortFall" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A floating rate payment event. With respect to any
          Reference Obligation Payment Date, either (a) the
          non-payment of an Expected Interest Amount or (b) the
          payment of an Actual Interest Amount that is less than the
          Expected Interest Amount. ISDA 2003 Term: Interest
          Shortfall.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
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    <xsd:element name="writedown" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A floating rate payment event. Results from the fact that
          the underlyer writes down its outstanding principal amount.
          ISDA 2003 Term: Writedown.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="floatingAmountProvisions" type="FloatingAmountProvisions" minOccurs="0
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the floating amount provisions associated with
          the floatingAmountEvents.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="additionalFixedPayments" type="AdditionalFixedPayments" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the events that will give rise to the payment a
          additional fixed payments.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="FloatingAmountProvisions">
  <xsd:sequence>
    <xsd:element name="WACCapInterestProvision" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          As specified by the ISDA Supplement for use with trades on
          mortgage-backed securities, "WAC Cap" means a weighted
          average coupon or weighted average rate cap provision
          (however defined in the Underlying Instruments) of the
          Underlying Instruments that limits, increases or decreases
          the interest rate or interest entitlement, as set out in
          the Underlying Instruments on the Effective Date without
          regard to any subsequent amendment The presence of the
          element signifies that the provision is applicable. From a
          usage standpoint, this provision is typically applicable in
          the case of CMBS and not applicable in case of RMBS trades.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="stepUpProvision" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          As specified by the ISDA Standard Terms Supplement for use
          with trades on mortgage-backed securities. The presence of
          the element signifies that the provision is applicable. If
          applicable, the applicable step-up terms are specified as
          part of that ISDA Standard Terms Supplement. From a usage
          standpoint, this provision is typically applicable in the
          case of RMBS and hot applicable in case of CMBS trades.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="GeneralTerms">
  <xsd:sequence>
    <xsd:element name="effectiveDate" type="AdjustableDate2" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The first day of the term of the trade. This day may be
          subject to adjustment in accordance with a business day
          convention. ISDA 2003 Term: Effective Date.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="scheduledTerminationDate" type="DeprecatedScheduledTerminationDate" mi
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The scheduled date on which the credit protection will
          lapse. May be specified as an adjusting or non-adjusting
          date or alternatively as a period offset from the effective
          date. ISDA 2003 Term: Scheduled Termination Date. The
          construct has been adjusted as part of the 4.3 release to
          remove the choice with the relativeDate which was of type
          Interval. As part of the version5, the intent is to make
          the scheduleTerminationDate of type AdjustableDate2 and
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          remove the adjustableDate node.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="sellerPartyReference" type="PartyOrTradeSideReference">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The seller of the credit protection. ISDA 2003 Term:
          Floating Rate Payer.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="buyerPartyReference" type="PartyOrTradeSideReference">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The buyer of the credit protection. ISDA 2003 Term: Fixed
          Rate Payer.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="dateAdjustments" type="BusinessDayAdjustments" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          ISDA 2003 Terms: Business Day and Business Day Convention.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice>
      <xsd:element name="referenceInformation" type="ReferenceInformation">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains all the terms relevant to defining
            the reference entity and reference obligation(s).
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="indexReferenceInformation" type="IndexReferenceInformation">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains all the terms relevant to defining
            the Credit DefaultSwap Index.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="basketReferenceInformation" type="BasketReferenceInformation">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains all the terms relevant to defining
            the Credit Default Swap Basket.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="additionalTerm" type="AdditionalTerm" minOccurs="0" maxOccurs="unbound
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element is used for representing information contained
          in the Additional Terms field of the 2003 Master Credit
          Derivatives confirm.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="substitution" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Presence of this element indicates that substitution is
          applicable.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="modifiedEquityDelivery" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Presence of this element indicates that modified equity
          delivery is applicable.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="IndexAnnexSource">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
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      <xsd:attribute name="indexAnnexSourceScheme" default="http://www.fpml.org/coding-scheme
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
<xsd:complexType name="IndexId">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="indexIdScheme" type="xsd:anyURI"/>
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
<xsd:complexType name="IndexName">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="indexNameScheme" type="xsd:anyURI"/>
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
<xsd:complexType name="IndexReferenceInformation">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      A type defining a Credit Default Swap Index.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:choice>
      <xsd:sequence>
        <xsd:element name="indexName" type="IndexName">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The name of the index expressed as a free format
              string. FpML does not define usage rules for this
              element.
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="indexId" type="IndexId" minOccurs="0" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              A CDS index identifier (e.g. RED pair code).
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
      <xsd:sequence>
        <xsd:element name="indexId" type="IndexId" maxOccurs="unbounded">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              A CDS index identifier (e.g. RED pair code).
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:choice>
    <xsd:element name="indexSeries" type="xsd:positiveInteger" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series identifier, e.g. 1, 2, 3 etc.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="indexAnnexVersion" type="xsd:positiveInteger" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series version identifier, e.g. 1, 2, 3 etc.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="indexAnnexDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series annex date.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="indexAnnexSource" type="IndexAnnexSource" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A CDS index series annex source.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="excludedReferenceEntity" type="LegalEntity" minOccurs="0" maxOccurs="u
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      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Excluded reference entity.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="tranche" type="Tranche" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains CDS tranche terms.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="settledEntityMatrix" type="SettledEntityMatrix" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used to specify the Relevant Settled Entity Matrix when
          there are settled entities at the time of the trade.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
  <xsd:attribute name="id" type="xsd:ID"/>
</xsd:complexType>
<xsd:complexType name="InitialPayment">
  <xsd:sequence>
    <xsd:group ref="PayerReceiver.model"/>
    <xsd:element name="adjustablePaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed payment date that shall be subject to adjustment in
          accordance with the applicable business day convention if
          it would otherwise fall on a day that is not a business
          day. The applicable business day convention and business
          day are those specified in the dateAdjustments element
          within the generalTerms component.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="adjustedPaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The adjusted payment date. This date should already be
          adjusted for any applicable business day convention. This
          component is not intended for use in trade confirmation but
          may be specified to allow the fee structure to also serve
          as a cashflow type component.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="paymentAmount" type="Money">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed payment amount.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="InterestShortFall">
  <xsd:sequence>
    <xsd:element name="interestShortfallCap" type="InterestShortfallCapEnum">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the nature of the interest Shortfall cap (i.e.
          Fixed Cap or Variable Cap) in the case where it is
          applicable. ISDA 2003 Term: Interest Shortfall Cap.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="compounding" type="xsd:boolean"/>
    <xsd:element name="rateSource" type="FloatingRateIndex" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The rate source in the case of a variable cap.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="LoanParticipation">
  <xsd:complexContent>
    <xsd:extension base="PCDeliverableObligationCharac">
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      <xsd:sequence>
        <xsd:element name="qualifyingParticipationSeller" type="xsd:string" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              If Direct Loan Participation is specified as a
              deliverable obligation characteristic, this specifies
              any requirements for the Qualifying Participation
              Seller. The requirements may be listed free-form. ISDA
              2003 Term: Qualifying Participation Seller
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="MatrixSource">
  <xsd:simpleContent>
    <xsd:extension base="xsd:normalizedString">
      <xsd:attribute name="settledEntityMatrixSourceScheme" default="http://www.fpml.org/cod
    </xsd:extension>
  </xsd:simpleContent>
</xsd:complexType>
<xsd:complexType name="MultipleValuationDates">
  <xsd:complexContent>
    <xsd:extension base="SingleValuationDate">
      <xsd:sequence>
        <xsd:element name="businessDaysThereafter" type="xsd:positiveInteger" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The number of business days between successive
              valuation dates when multiple valuation dates are
              applicable for cash settlement. ISDA 2003 Term:
              Business Days thereafter
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
        <xsd:element name="numberValuationDates" type="xsd:positiveInteger" minOccurs="0">
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              Where multiple valuation dates are specified as being
              applicable for cash settlement, this element specifies
              (a) the number of applicable valuation dates, and (b)
              the number of business days after satisfaction of all
              conditions to settlement when the first such valuation
              date occurs, and (c) the number of business days
              thereafter of each successive valuation date. ISDA 2003
              Term: Multiple Valuation Dates
            </xsd:documentation>
          </xsd:annotation>
        </xsd:element>
      </xsd:sequence>
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="NotDomesticCurrency">
  <xsd:sequence>
    <xsd:element name="currency" type="Currency" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An explicit specification of the domestic currency.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="Obligations">
  <xsd:sequence>
    <xsd:element name="category" type="ObligationCategoryEnum">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used in both obligations and deliverable obligations to
          represent a class or type of securities which apply. ISDA
          2003 Term: Obligation Category/Deliverable Obligation
          Category
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="notSubordinated" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An obligation and deliverable obligation characteristic. An
          obligation that ranks at least equal with the most senior
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      Reference Obligation in priority of payment or, if no
      Reference Obligation is specified in the related
      Confirmation, the obligations of the Reference Entity that
      are senior. ISDA 2003 Term: Not Subordinated
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="specifiedCurrency" type="SpecifiedCurrency" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      The currency or currencies in which an obligation or
      deliverable obligation must be payable. ISDA 2003 Term:
      Specified Currency
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notSovereignLender" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Any obligation that is not primarily (majority) owed to a
      Sovereign or Supranational Organization. ISDA 2003 Term:
      Not Sovereign Lender
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticCurrency" type="NotDomesticCurrency" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Any obligation that is payable in any currency other than
      the domestic currency. Domestic currency is either the
      currency so specified or, if no currency is specified, the
      currency of (a) the reference entity, if the reference
      entity is a sovereign, or (b) the jurisdiction in which the
      relevant reference entity is organised, if the reference
      entity is not a sovereign. ISDA 2003 Term: Not Domestic
      Currency
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticLaw" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic. If
      the reference entity is a Sovereign, this means any
      obligation that is not subject to the laws of the reference
      entity. If the reference entity is not a sovereign, this
      means any obligation that is not subject to the laws of the
      jurisdiction of the reference entity. ISDA 2003 Term: Not
      Domestic Law
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="listed" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Indicates whether or not the obligation is quoted, listed
      or ordinarily purchased and sold on an exchange. ISDA 2003
      Term: Listed
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="notDomesticIssuance" type="Empty" minOccurs="0">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      An obligation and deliverable obligation characteristic.
      Any obligation other than an obligation that was intended
      to be offered for sale primarily in the domestic market of
      the relevant Reference Entity. This specifies that the
      obligation must be an internationally recognized bond. ISDA
      2003 Term: Not Domestic Issuance
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:choice minOccurs="0">
  <xsd:element name="fullFaithAndCreditObLiability" type="Empty">
    <xsd:annotation>
      <xsd:documentation xml:lang="en">
        An obligation and deliverable obligation characteristic.
        Defined in the ISDA published additional provisions for
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            U.S. Municipal as Reference Entity. ISDA 2003 Term: Full
            Faith and Credit Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="generalFundObligationLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term:
            General Fund Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="revenueObligationLiability" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            An obligation and deliverable obligation characteristic.
            Defined in the ISDA published additional provisions for
            U.S. Municipal as Reference Entity. ISDA 2003 Term:
            Revenue Obligation Liability
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="notContingent" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          NOTE: Only allowed as an obligation charcteristic under
          ISDA Credit 1999. In essence Not Contingent means the
          repayment of principal cannot be dependant on a
          formula/index, i.e. to prevent the risk of being delivered
          an instrument that may never pay any element of principal,
          and to ensure that the obligation is interest bearing (on a
          regular schedule). ISDA 2003 Term: Not Contingent
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="excluded" type="xsd:string" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A free format string to specify any excluded obligations or
          deliverable obligations, as the case may be, of the
          reference entity or excluded types of obligations or
          deliverable obligations. ISDA 2003 Term: Excluded
          Obligations/Excluded Deliverable Obligations
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="othReferenceEntityObligations" type="xsd:string" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element is used to specify any other obligations of a
          reference entity in both obligations and deliverable
          obligations. The obligations can be specified free-form.
          ISDA 2003 Term: Other Obligations of a Reference Entity
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="designatedPriority" type="Lien" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Applies to Loan CDS, to indicate what lien level is
          appropriate for a deliverable obligation. Example: a 2nd
          lien Loan CDS would imply that the deliverable obligations
          are 1st or 2nd lien loans.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="PCDeliverableObligationCharac">
  <xsd:sequence>
    <xsd:element name="partialCashSettlement" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies whether either 'Partial Cash Settlement of
          Assignable Loans', 'Partial Cash Settlement of Consent
          Required Loans' or 'Partial Cash Settlement of
          Participations' is applicable. If this element is specified
          and Assignable Loan is a Deliverable Obligation
          Chracteristic, any Assignable Loan that is deliverable, but
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          where a non-receipt of Consent by the Physical Settlement
          Date has occurred, the Loan can be cash settled rather than
          physically delivered. If this element is specified and
          Consent Required Loan is a Deliverable Obligation
          Characterisitc, any Consent Required Loan that is
          deliverable, but where a non-receipt of Consent by the
          Physical Settlement Date has occurred, the Loan can be cash
          settled rather than physically delivered. If this element
          is specified and Direct Loan Participation is a Deliverable
          Obligation Characterisitic, any Participation that is
          deliverable, but where this participation has not been
          effected (has not come into effect) by the Physical
          Settlement Date, the participation can be cash settled
          rather than physically delivered.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="PeriodicPayment">
  <xsd:sequence>
    <xsd:element name="paymentFrequency" type="Interval" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The time interval between regular fixed rate payer payment
          dates.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="firstPeriodStartDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The start date of the initial calculation period if such
          date is not equal to the trade's effective date. It must
          only be specified if it is not equal to the effective date.
          The applicable business day convention and business day are
          those specified in the dateAdjustments element within the
          generalTerms component (or in a transaction supplement FpML
          representation defined within the referenced general terms
          confirmation agreement).
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="firstPaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The first unadjusted fixed rate payer payment date. The
          applicable business day convention and business day are
          those specified in the dateAdjustments element within the
          generalTerms component (or in a transaction supplement FpML
          representation defined within the referenced general terms
          confirmation agreement). ISDA 2003 Term: Fixed Rate Payer
          Payment Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="lastRegularPaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The last regular unadjusted fixed rate payer payment date.
          The applicable business day convention and business day are
          those specified in the dateAdjustments element within the
          generalTerms component (or in a transaction supplement FpML
          representation defined within the referenced general terms
          confirmation agreement). This element should only be
          included if there is a final payment stub, i.e. where the
          last regular unadjusted fixed rate payer payment date is
          not equal to the scheduled termination date. ISDA 2003
          Term: Fixed Rate Payer Payment Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="rollConvention" type="RollConventionEnum" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used in conjunction with the effectiveDate,
          scheduledTerminationDate, firstPaymentDate,
          lastRegularPaymentDate and paymentFrequency to determine
          the regular fixed rate payer payment dates.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice>
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      <xsd:element name="fixedAmount" type="Money">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            A fixed payment amount. ISDA 2003 Term: Fixed Amount
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="fixedAmountCalculation" type="FixedAmountCalculation">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains all the terms relevant to
            calculating a fixed amount where the fixed amount is
            calculated by reference to a per annum fixed rate. There
            is no corresponding ISDA 2003 Term. The equivalent is Sec
            5.1 "Calculation of Fixed Amount" but this in itself is
            not a defined Term.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="adjustedPaymentDates" type="AdjustedPaymentDates" minOccurs="0" maxOcc
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An optional cashflow-like structure allowing the equivalent
          representation of the periodic fixed payments in terms of a
          series of adjusted payment dates and amounts. This is
          intended to support application integration within an
          organisation and is not intended for use in inter-firm
          communication or confirmations. ISDA 2003 Term: Fixed Rate
          Payer Payment Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="PhysicalSettlementPeriod">
  <xsd:choice>
    <xsd:element name="businessDaysNotSpecified" type="Empty">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          An explicit indication that a number of business days are
          not specified and therefore ISDA fallback provisions should
          apply.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="businessDays" type="xsd:nonNegativeInteger">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A number of business days. Its precise meaning is dependant
          on the context in which this element is used. ISDA 2003
          Term: Business Day
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="maximumBusinessDays" type="xsd:nonNegativeInteger">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A maximum number of business days. Its precise meaning is
          dependant on the context in which this element is used.
          Intended to be used to limit a particular ISDA fallback
          provision.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:choice>
</xsd:complexType>
<xsd:complexType name="PhysicalSettlementTerms">
  <xsd:complexContent>
    <xsd:extension base="SettlementTerms">
      <xsd:sequence>
        <xsd:element name="physicalSettlementPeriod" type="PhysicalSettlementPeriod" minOccur
          <xsd:annotation>
            <xsd:documentation xml:lang="en">
              The number of business days used in the determination
              of the physical settlement date. The physical
              settlement date is this number of business days after
              all applicable conditions to settlement are satisfied.
              If a number of business days is not specified fallback
              provisions apply for determining the number of business
              days. If Section 8.5/8.6 of the 1999/2003 ISDA
              Definitions are to apply the businessDaysNotSpecified
              element should be included. If a specified number of
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            business days are to apply these should be specified in
            the businessDays element. If Section 8.5/8.6 of the
            1999/2003 ISDA Definitions are to apply but capped at a
            maximum number of business days then the maximum number
            should be specified in the maximumBusinessDays element.
            ISDA 2003 Term: Physical Settlement Period
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="deliverableObligations" type="DeliverableObligations" minOccurs="0
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            This element contains all the ISDA terms relevant to
            defining the deliverable obligations.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="escrow" type="xsd:boolean" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            If this element is specified, indicates that physical
            settlement must take place through the use of an escrow
            agent. (For Canadian counterparties this is always "Not
            Applicable". ISDA 2003 Term: Escrow
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="sixtyBusinessDaySettlementCap" type="xsd:boolean" minOccurs="0">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            If this element is specified, for a transaction
            documented under the 2003 ISDA Credit Derivatives
            Definitions, has the effect of incorporating the
            language set forth below into the confirmation. The
            section references are to the 2003 ISDA Credit
            Derivatives Definitions. Notwithstanding Section 1.7 or
            any provisions of Sections 9.9 or 9.10 to the contrary,
            but without prejudice to Section 9.3 and (where
            applicable) Sections 9.4, 9.5 and 9.6, if the
            Termination Date has not occurred on or prior to the
            date that is 60 Business Days following the Physical
            Settlement Date, such 60th Business Day shall be deemed
            to be the Termination Date with respect to this
            Transaction except in relation to any portion of the
            Transaction (an "Affected Portion") in respect of
            which: (1) a valid notice of Buy-in Price has been
            delivered that is effective fewer than three Business
            Days prior to such 60th Business Day, in which case the
            Termination Date for that Affected Portion shall be the
            third Business Day following the date on which such
            notice is effective; or (2) Buyer has purchased but not
            Delivered Deliverable Obligations validly specified by
            Seller pursuant to Section 9.10(b), in which case the
            Termination Date for that Affected Portion shall be the
            tenth Business Day following the date on which Seller
            validly specified such Deliverable Obligations to
            Buyer.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:sequence>
  </xsd:extension>
</xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="ProtectionTerms">
  <xsd:sequence>
    <xsd:element name="calculationAmount" type="Money">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The notional amount of protection coverage. ISDA 2003 Term:
          Floating Rate Payer Calculation Amount
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="creditEvents" type="CreditEvents" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains all the ISDA terms relating to credit
          events.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="obligations" type="Obligations" minOccurs="0">
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      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The underlying obligations of the reference entity on which
          you are buying or selling protection. The credit events
          Failure to Pay, Obligation Acceleration, Obligation
          Default, Restructuring, Repudiation/Moratorium are defined
          with respect to these obligations. ISDA 2003 Term:
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="floatingAmountEvents" type="FloatingAmountEvents" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          This element contains the ISDA terms relating to the
          floating rate payment events and the implied additional
          fixed payments, applicable to the credit derivatives
          transactions on mortgage-backed securities with
          pay-as-you-go or physical settlement.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
  <xsd:attribute name="id" type="xsd:ID" use="optional"/>
</xsd:complexType>
<xsd:complexType name="ProtectionTermsReference">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Reference to protectionTerms component.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:complexContent>
    <xsd:extension base="Reference">
      <xsd:attribute name="href" type="xsd:IDREF" use="required" ecore:reference="ProtectionT
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="ReferenceInformation">
  <xsd:sequence>
    <xsd:element name="referenceEntity" type="LegalEntity">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The corporate or sovereign entity on which you are buying
          or selling protection and any successor that assumes all or
          substantially all of its contractual and other obligations.
          It is vital to use the correct legal name of the entity and
          to be careful not to choose a subsidiary if you really want
          to trade protection on a parent company. Please note,
          Reference Entities cannot be senior or subordinated. It is
          the obligations of the Reference Entities that can be
          senior or subordinated. ISDA 2003 Term: Reference Entity
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice>
      <xsd:element name="referenceObligation" type="ReferenceObligation" maxOccurs="unbounded
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The Reference Obligation is a financial instrument that
            is either issued or guaranteed by the reference entity.
            It serves to clarify the precise reference entity
            protection is being offered upon, and its legal position
            with regard to other related firms
            (parents/subsidiaries). Furthermore the Reference
            Obligation is ALWAYS deliverable and establishes the Pari
            Passu ranking (as the deliverable bonds must rank equal
            to the reference obligation). ISDA 2003 Term: Reference
            Obligation
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="noReferenceObligation" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Used to indicate that there is no Reference Obligation
            associated with this Credit Default Swap and that there
            will never be one.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="unknownReferenceObligation" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Used to indicate that the Reference obligation associated
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            with the Credit Default Swap is currently not known. This
            is not valid for Legal Confirmation purposes, but is
            valid for earlier stages in the trade life cycle (e.g.
            Broker Confirmation).
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="allGuarantees" type="xsd:boolean" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Indicates whether an obligation of the Reference Entity,
          guaranteed by the Reference Entity on behalf of a
          non-Affiliate, is to be considered an Obligation for the
          purpose of the transaction. It will be considered an
          obligation if allGuarantees is applicable (true) and not if
          allGuarantees is inapplicable (false). ISDA 2003 Term: All
          Guarantees
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="referencePrice" type="xsd:decimal" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Used to determine (a) for physically settled trades, the
          Physical Settlement Amount, which equals the Floating Rate
          Payer Calculation Amount times the Reference Price and (b)
          for cash settled trades, the Cash Settlement Amount, which
          equals the greater of (i) the difference between the
          Reference Price and the Final Price and (ii) zero. ISDA
          2003 Term: Reference Price
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="referencePolicy" type="Empty" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Applicable to the transactions on mortgage-backed security,
          which can make use of a reference policy. Presence of the
          element indicates that the reference policy is applicable;
          absence implies that it is not.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="securedList" type="xsd:boolean" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          With respect to any day, the list of Syndicated Secured
          Obligations of the Designated Priority of the Reference
          Entity published by Markit Group Limited or any successor
          thereto appointed by the Specified Dealers (the "Secured
          List Publisher") on or most recently before such day, which
          list is currently available at [http://www.markit.com].
          ISDA 2003 Term: Relevant Secured List.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="ReferenceObligation">
  <xsd:sequence>
    <xsd:choice>
      <xsd:element ref="bond"/>
      <xsd:element ref="convertibleBond"/>
      <xsd:element ref="mortgage"/>
      <xsd:element ref="loan"/>
    </xsd:choice>
    <xsd:choice minOccurs="0">
      <xsd:element name="primaryObligor" type="LegalEntity">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The entity primarily responsible for repaying debt to a
            creditor as a result of borrowing or issuing bonds. ISDA
            2003 Term: Primary Obligor
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="primaryObligorReference" type="LegalEntityReference">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            A pointer style reference to a reference entity defined
            elsewhere in the document. Used when the reference entity
            is the primary obligor.
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          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:choice minOccurs="0" maxOccurs="unbounded">
      <xsd:element name="guarantor" type="LegalEntity">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The party that guarantees by way of a contractual
            arrangement to pay the debts of an obligor if the obligor
            is unable to make the required payments itself. ISDA 2003
            Term: Guarantor
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="guarantorReference" type="LegalEntityReference">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            A pointer style reference to a reference entity defined
            elsewhere in the document. Used when the reference entity
            is the guarantor.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="ReferencePair">
  <xsd:sequence>
    <xsd:element name="referenceEntity" type="LegalEntity">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The corporate or sovereign entity on which you are buying
          or selling protection and any successor that assumes all or
          substantially all of its contractual and other obligations.
          It is vital to use the correct legal name of the entity and
          to be careful not to choose a subsidiary if you really want
          to trade protection on a parent company. Please note,
          Reference Entities cannot be senior or subordinated. It is
          the obligations of the Reference Entities that can be
          senior or subordinated. ISDA 2003 Term: Reference Entity
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:choice>
      <xsd:element name="referenceObligation" type="ReferenceObligation">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            The Reference Obligation is a financial instrument that
            is either issued or guaranteed by the reference entity.
            It serves to clarify the precise reference entity
            protection is being offered upon, and its legal position
            with regard to other related firms
            (parents/subsidiaries). Furthermore the Reference
            Obligation is ALWAYS deliverable and establishes the Pari
            Passu ranking (as the deliverable bonds must rank equal
            to the reference obligation). ISDA 2003 Term: Reference
            Obligation
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
      <xsd:element name="noReferenceObligation" type="Empty">
        <xsd:annotation>
          <xsd:documentation xml:lang="en">
            Used to indicate that there is no Reference Obligation
            associated with this Credit Default Swap and that there
            will never be one.
          </xsd:documentation>
        </xsd:annotation>
      </xsd:element>
    </xsd:choice>
    <xsd:element name="entityType" type="EntityType">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Defines the reference entity types corresponding to a list
          of types in the ISDA First to Default documentation.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="ReferencePool">
  <xsd:annotation>
```

```
    <xsd:documentation xml:lang="en">
      This type contains all the reference pool items to define the
      reference entity and reference obligation(s) in the basket.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="referencePoolItem" type="ReferencePoolItem" maxOccurs="unbounded"/>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="ReferencePoolItem">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      This type contains all the constituent weight and reference
      information.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="constituentWeight" type="ConstituentWeight" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Describes the weight of each of the constituents within the
          basket. If not provided, it is assumed to be equal
          weighted.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="referencePair" type="ReferencePair"/>
    <xsd:element name="protectionTermsReference" type="ProtectionTermsReference" minOccurs="0
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Reference to the documentation terms applicable to this
          item.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="settlementTermsReference" type="SettlementTermsReference" minOccurs="0
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Reference to the settlement terms applicable to this item.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="ScheduledTerminationDate">
  <xsd:choice>
    <xsd:element name="adjustableDate" type="AdjustableDate2"/>
    <xsd:element name="relativeDate" type="Interval"/>
  </xsd:choice>
</xsd:complexType>
<xsd:complexType name="SettledEntityMatrix">
  <xsd:sequence>
    <xsd:element name="matrixSource" type="MatrixSource">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Relevant settled entity matrix source.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="publicationDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Specifies the publication date of the applicable version of
          the matrix. When this element is omitted, the Standard
          Terms Supplement defines rules for which version of the
          matrix is applicable.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="SettlementTerms">
  <xsd:sequence>
    <xsd:element name="settlementCurrency" type="Currency" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          ISDA 2003 Term: Settlement Currency
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
  <xsd:attribute name="id" type="xsd:ID" use="optional"/>
</xsd:complexType>
```

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<xsd:complexType name="SettlementTermsReference">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      Reference to a settlement terms derived construct
      (cashSettlementTerms or physicalSettlementTerms).
    </xsd:documentation>
  </xsd:annotation>
  <xsd:complexContent>
    <xsd:extension base="Reference">
      <xsd:attribute name="href" type="xsd:IDREF" use="required" ecore:reference="SettlementT
    </xsd:extension>
  </xsd:complexContent>
</xsd:complexType>
<xsd:complexType name="SinglePayment">
  <xsd:sequence>
    <xsd:element name="adjustablePaymentDate" type="xsd:date">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed amount payment date that shall be subject to
          adjustment in accordance with the applicable business day
          convention if it would otherwise fall on a day that is not
          a business day. The applicable business day convention and
          business day are those specified in the dateAdjustments
          element within the generalTerms component. ISDA 2003 Term:
          Fixed Rate Payer Payment Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="adjustedPaymentDate" type="xsd:date" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The adjusted payment date. This date should already be
          adjusted for any applicable business day convention. This
          component is not intended for use in trade confirmation but
          may be specified to allow the fee structure to also serve
          as a cashflow type component.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="fixedAmount" type="Money">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A fixed payment amount. ISDA 2003 Term: Fixed Amount
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="SingleValuationDate">
  <xsd:sequence>
    <xsd:element name="businessDays" type="xsd:nonNegativeInteger" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          A number of business days. Its precise meaning is dependant
          on the context in which this element is used. ISDA 2003
          Term: Business Day
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="SpecifiedCurrency">
  <xsd:sequence>
    <xsd:element name="currency" type="Currency" minOccurs="0" maxOccurs="unbounded">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          The currency in which an amount is denominated.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="Tranche">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      This type represents a CDS Tranche.
    </xsd:documentation>
  </xsd:annotation>
  <xsd:sequence>
    <xsd:element name="attachmentPoint" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Lower bound percentage of the loss that the Tranche can
```

```
          endure, expressed as a decimal. An attachment point of 5%
          would be represented as 0.05. The difference between
          Attachment and Exhaustion points is call the width of the
          Tranche. A schema facet to constraint the value between 0
          to 1 will be introduced in FpML 4.3.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="exhaustionPoint" type="xsd:decimal">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Upper bound percentage of the loss that the Tranche can
          endure, expressed as a decimal. An exhaustion point of 5%
          would be represented as 0.05. The difference between
          Attachment and Exhaustion points is call the width of the
          Tranche. A schema facet to constraint the value between 0
          to 1 will be introduced in FpML 4.3.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="incurredRecoveryApplicable" type="xsd:boolean" minOccurs="0">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Outstanding Swap Notional Amount is defined at any time on
          any day, as the greater of: (a) Zero; If Incurred Recovery
          Amount Applicable: (b) The Original Swap Notional Amount
          minus the sum of all Incurred Loss Amounts and all Incurred
          Recovery Amounts (if any) determined under this
          Confirmation at or prior to such time.Incurred Recovery
          Amount not populated: (b) The Original Swap Notional Amount
          minus the sum of all Incurred Loss Amounts determined under
          this Confirmation at or prior to such time.
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:sequence>
</xsd:complexType>
<xsd:complexType name="ValuationDate">
  <xsd:choice>
    <xsd:element name="singleValuationDate" type="SingleValuationDate">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Where single valuation date is specified as being
          applicable for cash settlement, this element specifies the
          number of business days after satisfaction of all
          conditions to settlement when such valuation date occurs.
          ISDA 2003 Term: Single Valuation Date
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
    <xsd:element name="multipleValuationDates" type="MultipleValuationDates">
      <xsd:annotation>
        <xsd:documentation xml:lang="en">
          Where multiple valuation dates are specified as being
          applicable for cash settlement, this element specifies (a)
          the number of applicable valuation dates, and (b) the
          number of business days after satisfaction of all
          conditions to settlement when the first such valuation date
          occurs, and (c) the number of business days thereafter of
          each successive valuation date. ISDA 2003 Term: Multiple
          Valuation Dates
        </xsd:documentation>
      </xsd:annotation>
    </xsd:element>
  </xsd:choice>
</xsd:complexType>
<xsd:element name="creditDefaultSwap" type="CreditDefaultSwap" substitutionGroup="product">
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
      In a credit default swap one party (the protection seller)
      agrees to compensate another party (the protection buyer) if a
      specified company or Sovereign (the reference entity)
      experiences a credit event, indicating it is or may be unable
      to service its debts. The protection seller is typically paid a
      fee and/or premium, expressed as an annualized percent of the
      notional in basis points, regularly over the life of the
      transaction or otherwise as agreed by the parties.
    </xsd:documentation>
  </xsd:annotation>
</xsd:element>
<xsd:element name="creditDefaultSwapOption" type="CreditDefaultSwapOption" substitutionGroup=
  <xsd:annotation>
    <xsd:documentation xml:lang="en">
```

```
        An option on a credit default swap.
      </xsd:documentation>
    </xsd:annotation>
  </xsd:element>
</xsd:schema>
```