



FpML Version 2.0

Working Draft 23 August 2001

This version:

<http://www.fpml.org/spec/2001/wd-fpml-2-0-2001-08-23>

Latest version:

<http://www.fpml.org/spec/fpml-2-0>

Previous version:

<http://www.fpml.org/spec/2001/rec-fpml-1-0-2001-05-14>

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The Interest Rate Derivatives (IRD) Products Working Group encourage reviewing organizations to provide feedback as early as possible. Comments on this document should be sent via e-mail to fpml-issues@yahoogroups.com. An archive of the comments is available at <http://groups.yahoo.com/group/fpml-issues/messages>.

Public discussion of FpML takes place on the FpML Discussion List at <http://groups.yahoo.com/group/fpml-discuss>.

A list of current FpML Recommendations and other technical documents can be found at <http://www.fpml.org/spec>.

While implementation experience reports are welcomed, the IRD Products Working Group will not allow early implementation to constrain its ability to make changes to this specification prior to final release.

This document has been produced as part of the FpML Version 2.0 activity and is part of the Standards Approval Process. This Activity was initiated by the FpML Board of Directors in October 2000 to extend the FpML Version 1.0 product definitions, which covered interest rate swaps and FRAs, to include further interest rate derivatives products and features.

Working Group Members and Acknowledgements:

This document was produced in the IRD Products Working Group, which comprises of the following members:

- Steven Lord (UBS Warburg), chair
- Guy Gurden (SwapsWire), previous chair
- Andrew Addison (Merrill Lynch)
- Ariane Athalie (BNP Paribas)
- Owen Bugge (Blackbird)
- Marisol Collazo (Mizuho Capital Markets)
- Marie-Paule Dumont (S.W.I.F.T.)
- Alexander Ernst (RiskTrak Financial)
- Tom Fahy (Goldman Sachs)
- Doug Gallager (Reval.com)
- Mark Golding (JPMorgan)
- David Gorans (BNP Paribas)
- Paul Hoskins (Barclays Capital)
- Saleem Huda (Algorithmics)
- Vlad Iordanov (FinTrack Systems)
- Keri Jackson (Cynifi)

- Sathy Kovvali (Citigroup)
- Philippe Negri (SunGard Trading & Risk Systems)
- Michael North (Reuters)
- Henry Teng (UBS Warburg)
- Ian Thomas (Credit Suisse First Boston)
- Patrick Treanor (Wall Street Systems)
- Olga Urrutia (S.W.I.F.T.)
- James Williams (Deutsche Bank)
- Barry Witkow (Treasury Connect)
- Chuck Witter (Bank of America)

Working Group Guests

- Nicholas Davies (Cygnet)

Editor

- Steven Lord (UBS Warburg)

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1 INTRODUCTION

The Financial Products Markup Language (FpML) is a protocol enabling e-commerce activities in the field of financial derivatives. The development of the standard, controlled by FpML.org, will ultimately allow the electronic integration of a range of services, from electronic trading and confirmations to portfolio specification for risk analysis. All types of over-the-counter (OTC) derivatives will, over time, be incorporated into the standard, although the current focus of FpML Version 2.0 is interest rate derivatives.

FpML is an *application* of XML, an internet standard language for describing data shared between computer applications.

2 SCOPE

2.1 Scope

The scope of the IRD Products Working Group, with respect to extending the FpML 1.0 product definitions, is to complete definitions for the following new products and features:

- Interest Rate Cap
- Interest Rate Floor
- Interest Rate Swaption (European, Bermudan and American Styles; Cash and Physical Settlement)
- Extendible and Cancelable Interest Rate Swap Provisions
- Mandatory and Optional Early Termination Provisions for Interest Rate Swaps
- FX Resettable Cross-Currency Swap

Current capabilities of the FpML Version 1.0 specification to support Basis Swaps will also be reviewed.

Outside the scope of the Working Group are the following:

- Definition of business processes that might result in the trade content defined here being transmitted between parties. The definition of these processes and resulting messages is expected to be covered by the work of other FpML Working Groups.
- Definition of reference data related to the counterparty such as settlement instructions, location and contact details. It was agreed that this static data did not belong in each instance of an FpML document and would most likely be stored in central or distributed repositories and referenced from within the document. Specification or design of such repositories is also beyond the scope of the Working Group. Since identification of parties is an essential requirement of a trade content definition, the FpML Consortium has decided, to continue in this release, to identify parties using the ISO standard bank identifier code (BIC). S.W.I.F.T. is the designated registration authority for the assignment of BIC codes. Although this is the recommended identification scheme for parties wishing to use FpML for inter-firm communication, the FpML architecture supports the use and identification of alternative coding schemes through the Schemes mechanism.

2.2 Architecture Framework

The Products Working Group has developed FpML 2.0 within the [FpML Architecture Version 1.0](#) framework defined by the Architecture Working Group. Their recommendations covered:

- XML tools for editing and parsing
- XML namespace usage within FpML
- FpML versioning methodology
- FpML content model - a new style for representing the FpML Document Type Definition (DTD)
- FpML referencing methodology, including guidelines for referencing coding schemes.

3 PRODUCT ARCHITECTURE OVERVIEW

3.1 Introduction

FpML incorporates a significant level of structure, rather than being a ‘flat’ representation of data. This structuring is achieved through the grouping of related elements describing particular features of a trade into components. Components can both contain, and be contained by, other components.

An alternative approach would have been to collect all the required elements in a single large component representing a product or trade. A flat structure of this kind would capture all the relevant information concisely but would also constrain the model in two important respects, namely, ease of implementation and extensibility.

Grouping related elements into components makes it easier to validate that the model is correct, that it is complete and that it doesn’t contain redundancy. This is true, both from the perspective of readability to the human eye, and also from the perspective of processing services. Processing services that do not need all the information in a trade definition can isolate components and be sure that the complete set of elements required, and only the elements required, is available for the particular process in hand.

Components additionally serve as the building blocks for a flexible and extensible model. Generally speaking, the complexity of financial products is a result of combining a few simple ideas in a variety of different ways. The component structure supports a trade content definition that is flexible enough to represent the wide variation of features found in traded financial instruments.

It should be noted that the application of the guiding principles of extensibility and ease of use has resulted in a different approach with regard to the forward rate agreement. Because this product is straightforward, commoditized and unlikely to develop further, the advantage to be gained from the extensive use of components is outweighed by the concision of a single component.

3.2 Component Framework

The optimum level of granularity is important to FpML. FpML separates the elements which collectively describe a feature of a product or trade into a separate component with each component serving a particular semantic purpose. Every grouping of elements in FpML is regarded as a component and each component is regarded as a container for the elements that describe that component. In the majority of cases each component will contain a mixture of other components and primitive elements, e.g. a date or string, that collectively describe the features of the component. Components are typically represented in the FpML Document Type Definition (DTD) as XML entities.

Generally speaking, the lower level a component is, the more re-usable it will be. FpML makes use of a number of primitive entity components that describe the basic building blocks of financial products, for example, `FpML_Money`, `FpML_AdjustableDate`, `FpML_BusinessCenters`, `FpML_Interval`, `FpML_BusinessDayAdjustments` etc. These primitive components are re-used in different business contexts.

Primitive components are contained in higher level components that describe the features of particular products. For this reason these higher level components will tend not to be re-usable to the same extent. Examples within the definition of `swapStream` are the components required to construct schedules of

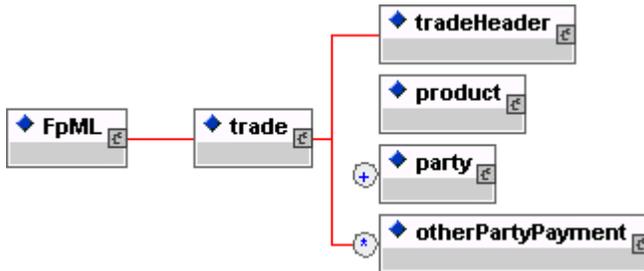
dates such as `calculationPeriodDates`, `resetDates` and `paymentDates`. However, it should not be inferred from this that any fundamental distinction is drawn between components in usage or structure.

3.3 Overview of Core Trade Components

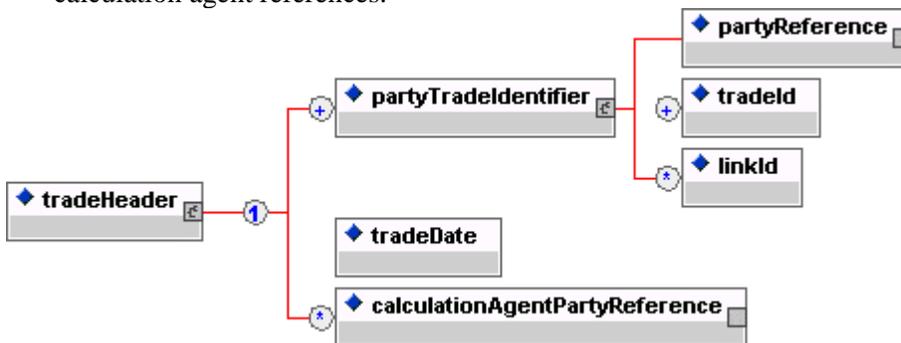
3.3.1 The Trade Component

The `trade` is the top-level component within the root element `FpML`. A trade is an agreement between two parties to enter into a financial contract and the `trade` component in FpML contains the economic information necessary to execute and confirm that trade. A `trade` contains four components: `tradeHeader`, `product`, `party` (two or more instances) and `otherPartyPayment` (zero or more instances).

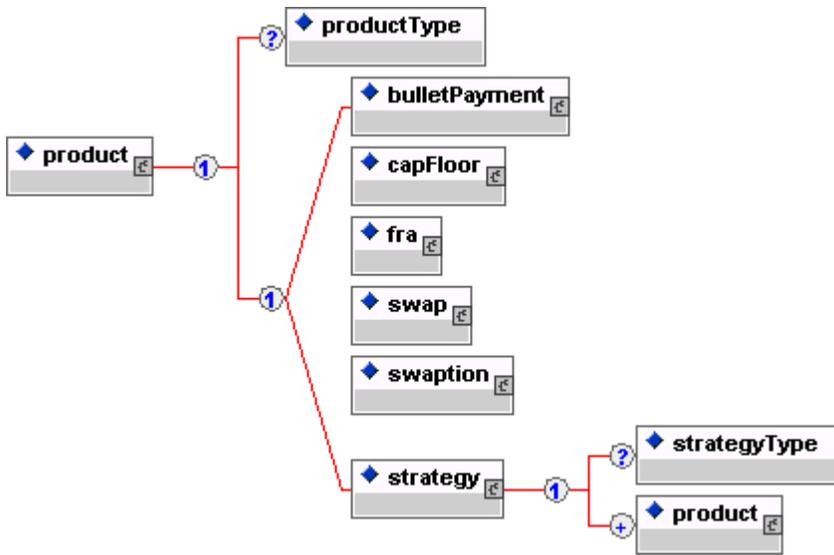
(See Section 4.1, Interpreting the Diagrams, for an explanation of the graphical DTD representation shown in the following schematics)



- **tradeHeader** - The information within `tradeHeader` will be common across all types of trade regardless of product. In FpML 2.0 this contains the trade date, party trade identifiers and any calculation agent references.

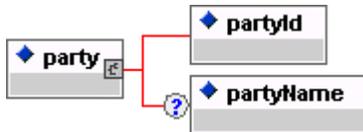


- **product** – The product definition appropriate for the type of trade. This is currently restricted in FpML 2.0 to interest rate products. A strategy product has been introduced which allows for multiple products to be included in a trade to allow for structured trades. These contain the economics of the trade and are described section 3.3.2.

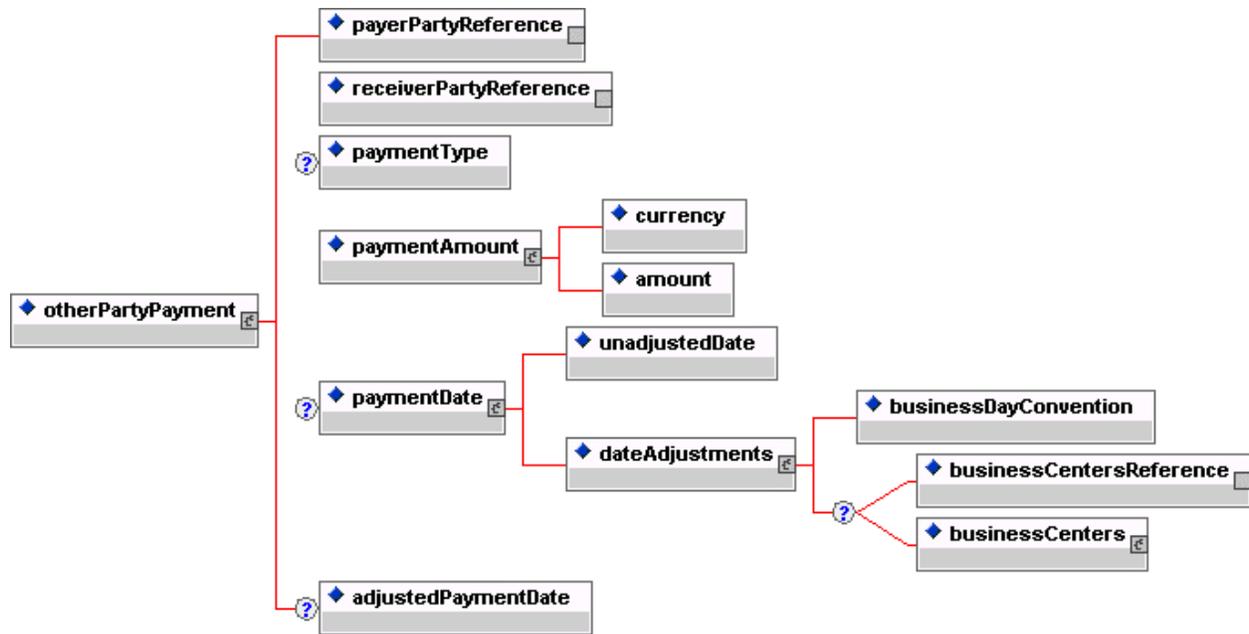


- **party** - The party component holds information about a party involved in the trade. The parties involved will be the principals to the trade and potentially additional third parties such as a broker. For this release, this component is restricted to party identification.

It should be noted that an FpML document is not 'written' from the perspective of one particular party, i.e. it is symmetrical with respect to the principal parties. The particular role that a party plays in the trade, e.g. buyer, seller, stream payer/receiver, fee payer/receiver, is modeled via the use of references from the component where the role is identified to the party component.



- **otherPartyPayment** – This component contains additional payments such as brokerage paid to third parties which are not part of the economics of a trade itself.



3.3.2 The Product Component

The product component specifies the financial instrument being traded. This component captures the economic details of the trade. Because of the complexity of the OTC Interest Rate Derivatives domain that FpML 2.0 covers, composing these products from various building blocks is a key aspect of the design approach.

FpML 1.0 focused on the instrument definitions for interest rate swaps (including cross currency swaps) and forward rate agreements. For that initial release, a trade was restricted to containing only a single product definition. In FpML 2.0 product strategy has been introduced which allows more than one product within a trade. In FpML 2.0 the instrument definition has been extended to include options.

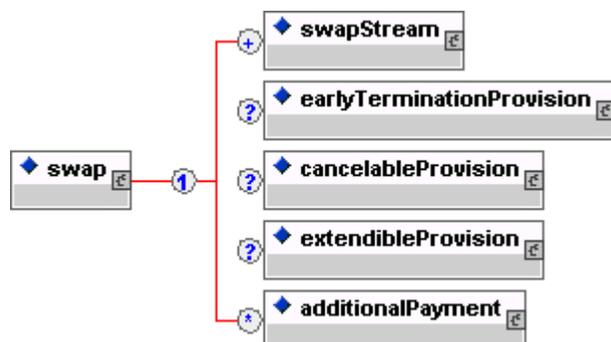
Interest Rate Swap

A swap component contains one or more instances of the `swapStream` component, zero or more instances of the `additionalPayment` component together with an optional `cancelableProvision` component, an optional `extendibleProvision` component and an optional `earlyTerminationProvision` component. A `swapStream` contains the elements required to define an individual swap leg.

Within an FpML swap there is no concept of a swap header. Details of payment flows are defined within `swapStreams` which each contain their own independent parameters. There can also be `additionalPayment` elements that contain fees. The `additionalPayment` component is identical to the `otherPartyPayment` component shown above.

FpML 2.0 adds option related features. These include cancelable, extendible swaps and early termination provisions. Combining these together with swaptions into a single component was considered but rejected

in favour of identifying the different option types with their own components. This provided more clarity and allowed for easier combination of the different options into a single trade. As such a swap can contain a `cancelableProvision`, `extendibleProvision` and an `earlyTerminationProvision`. All these components are very similar (and similar to the `swaption` component), re-use is achieved by using shared entities within each of the components.



FpML supports two representations of a swap stream; a parametric representation, and a cashflows representation. The parametric representation is designed to capture all the economic information required regarding dates, amounts and rates to allow trade execution and confirmation. The parametric representation is mandatory. The cashflows representation specifies an optional additional description of the same stream. The main purpose of this is to allow the inclusion of adjusted dates within an FpML representation of a trade. It can also be used to represent adhoc trades not achievable by easy manipulation of the parameters of a stream (i.e. by changing the adjusted dates). This would lead to the cashflows not matching those generated by the parameters (see more discussion later) and would also render the representation of the trade unsuitable for a confirmation. The spirit of FpML is that such manipulation of cashflows would be achieved by splitting a single stream into a number of streams though it is recognized that this may be impractical in some systems.

The cashflows representation is not self contained as it relies on certain information contained within the stream's parametric definition. The elements required from the parametric definition to complete the cashflows representation are:

- The following elements and their sub-elements within the `calculationPeriodAmount` element:
 - `floatingRateIndex`
 - `indexTenor`
 - `rateTreatment`
 - `finalRateRounding`
 - `averagingMethod`
 - `negativeInterestRateTreatment`
 - `dayCountFraction`
 - `discounting`
 - `compoundingMethod`.
- The following elements and their sub-elements within the `stubCalculationPeriodAmount` element:
 - `floatingRateIndex`
 - `indexTenor`.

The inclusion of the cashflows representation is intended to support application integration. For example, a financial institution may have one application that captures trade parameters and constructs the trade schedules and then publishes the result for use by other applications. In this case it may be either undesirable, or impossible, for each of the subscribing applications to store and calculate schedules.

The flexibility of the cashflows representation also allows payment and calculation schedules which can not be fully represented by the parametric description. If this situation arises, the mandatory parametric data should still be included in the document and the flag `cashflowsMatchParameters` should contain the value `false` to indicate that it is not possible to generate the cashflows from this parametric data. The setting of this flag to `true` means that the cashflows can be regenerated at any time without loss of information.

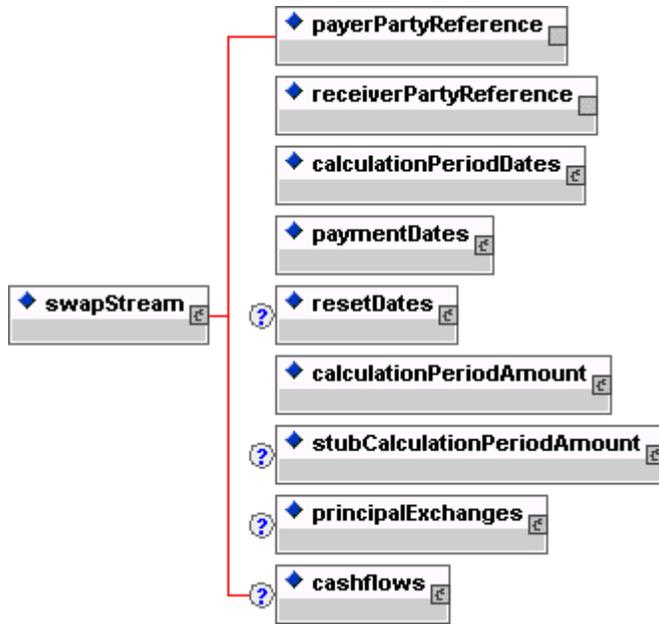
Parties wishing to take advantage of the facility for specifying cashflows which are inconsistent with the parametric representation will need to specify additional rules for how the parametric representation should be processed. This applies to both the creation of the parametric data as well as its interpretation.

The cashflows representation specifies adjusted dates, that is, dates that have already been adjusted for the relevant business day convention using the relevant set of business day calendars (lists of valid business days for each business center). The FpML standard does not specify the source of these business day calendars. This may lead applications to generate differing cashflow representations from the same parametric representation if they use different business day calendars. The use of adjusted dates also produces schedules that are only valid at a particular instance of time. Additional holidays for a business center may subsequently be introduced that would result in changes to the adjusted dates, which would not be reflected in the cashflows representation.

Analogous to cashflows being used to represent adjusted dates, with the addition of options it was important to be able to represent the adjusted dates associated with an option. Thus, where appropriate, a component includes an optional element to represent a schedule of adjusted dates for the option. Such a schedule would include details of adjusted dates such as adjusted exercise dates and cash settlement dates.

In general, an interest rate swap will be a swap with a fixed leg and a floating leg, two floating legs, or two fixed legs. However, certain types of trades may contain more than two legs. FpML does not restrict the number of legs that may be defined. From a modeling perspective, FpML does not distinguish between a swap leg referencing a fixed rate and a swap leg referencing a floating rate, the difference being indicated by the existence, for example, of the `resetDates` component in a floating rate leg.

The structure of a `swapStream` is shown diagrammatically below:



The components within a `swapStream` cannot be randomly combined and cannot be thought of as existing in their own right; they only make sense in the given context and in relationship to other components within the `swapStream` container.

In FpML, the schedule of dates within a `swapStream` is based around the `calculationPeriodDates` component. The definition of a calculation period in FpML differs in some respects from the International Swaps and Derivatives Association (ISDA) definition of Calculation Period. In the case of a trade involving compounding, ISDA introduces the concept of a Compounding Period, with several Compounding Periods contributing to a single Calculation Period. The FpML calculation period is equivalent to the ISDA definition of Compounding Period when compounding is applicable, i.e. the calculation period frequency will correspond to the compounding frequency. An FpML calculation period is directly comparable to the ISDA defined Calculation Period when only one calculation period contributes to a payment.

The other date components within `swapStream` are related to the `calculationPeriodDates` component. The `paymentDates` and `resetDates` components contain the information necessary to construct a schedule of payment and reset dates relative to the calculation period dates.

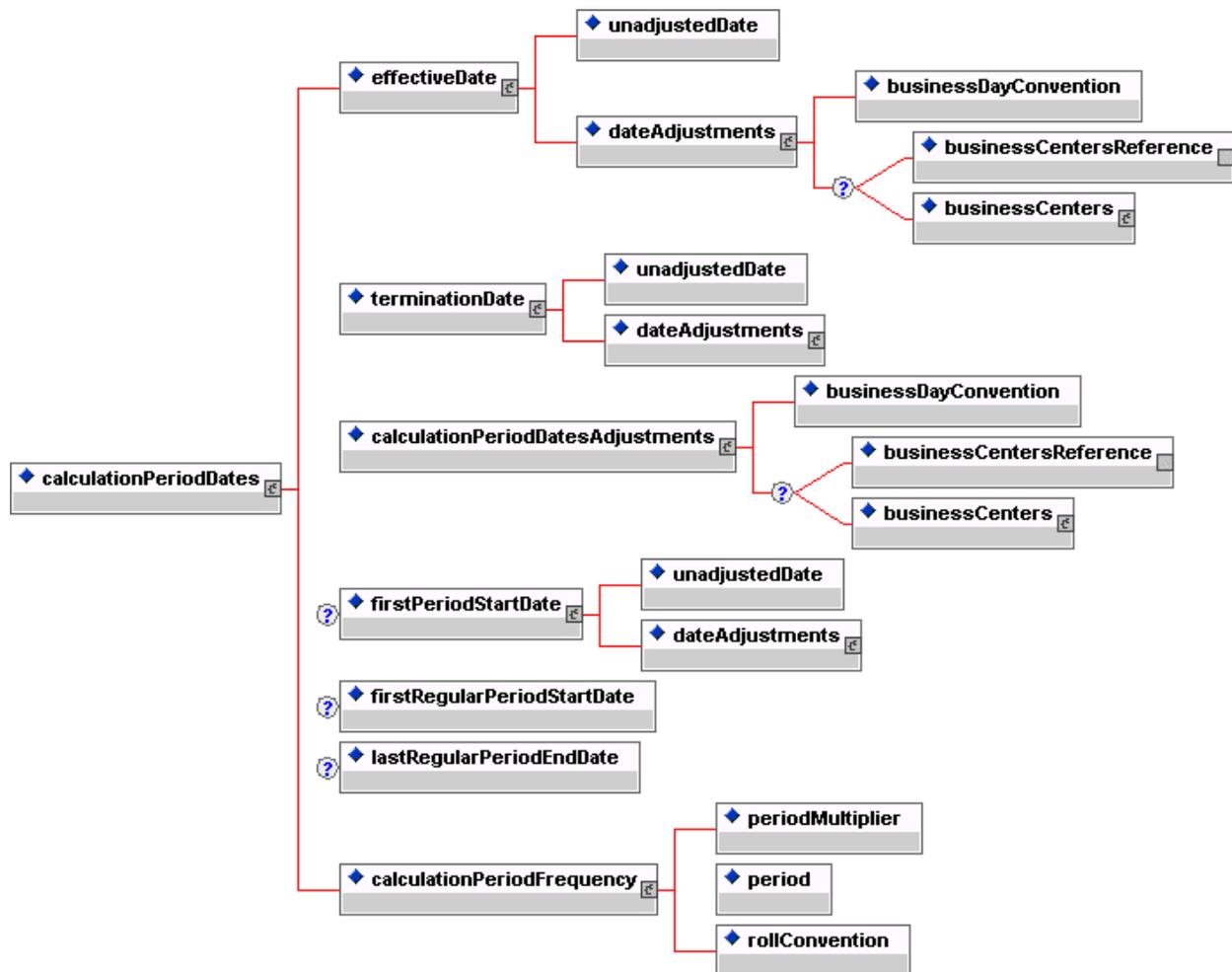
FpML uses the ISDA Floating Rate Option to specify the floating rate being observed. This scheme was used rather than attempting to parameterize into elements because although most floating rate indices are defined fully by a standard set of parameters (namely index, currency and fixing source) there are sometimes other details including fixing offsets and formulas. This approach allows for more flexibility in adding new floating rate indices without having to introduce new elements, although this comes at the expense of a self contained definition within the standard.

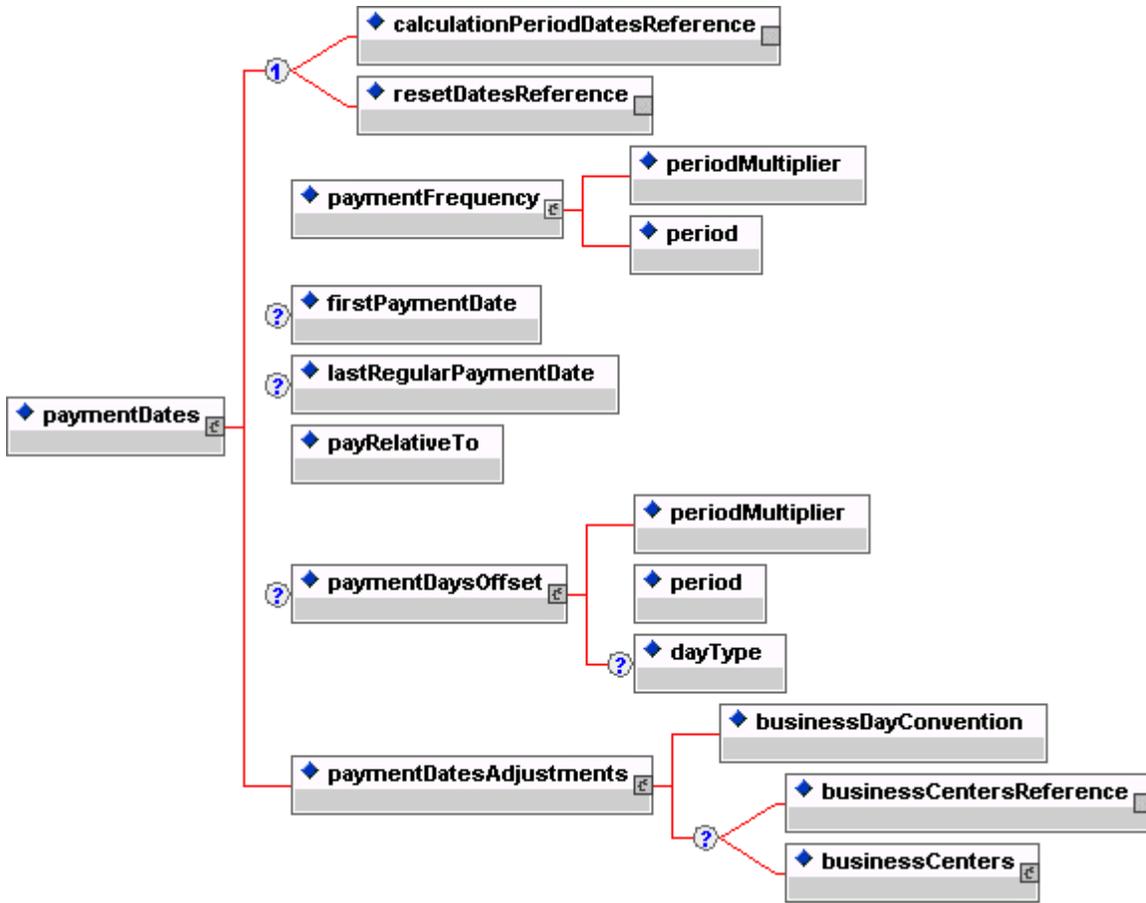
The information relating to amounts and rates is collected in the `calculationPeriodAmount` and `stubCalculationPeriodAmount` components. FpML 2.0 has introduced `fxLinkedNotionalSchedule` as an alternative to `notionalSchedule` for defining notionals. This allows for the definition of FX Resettable trades by allowing for the notional of a stream to be linked to notionals from another stream by way of the spot fx rate.

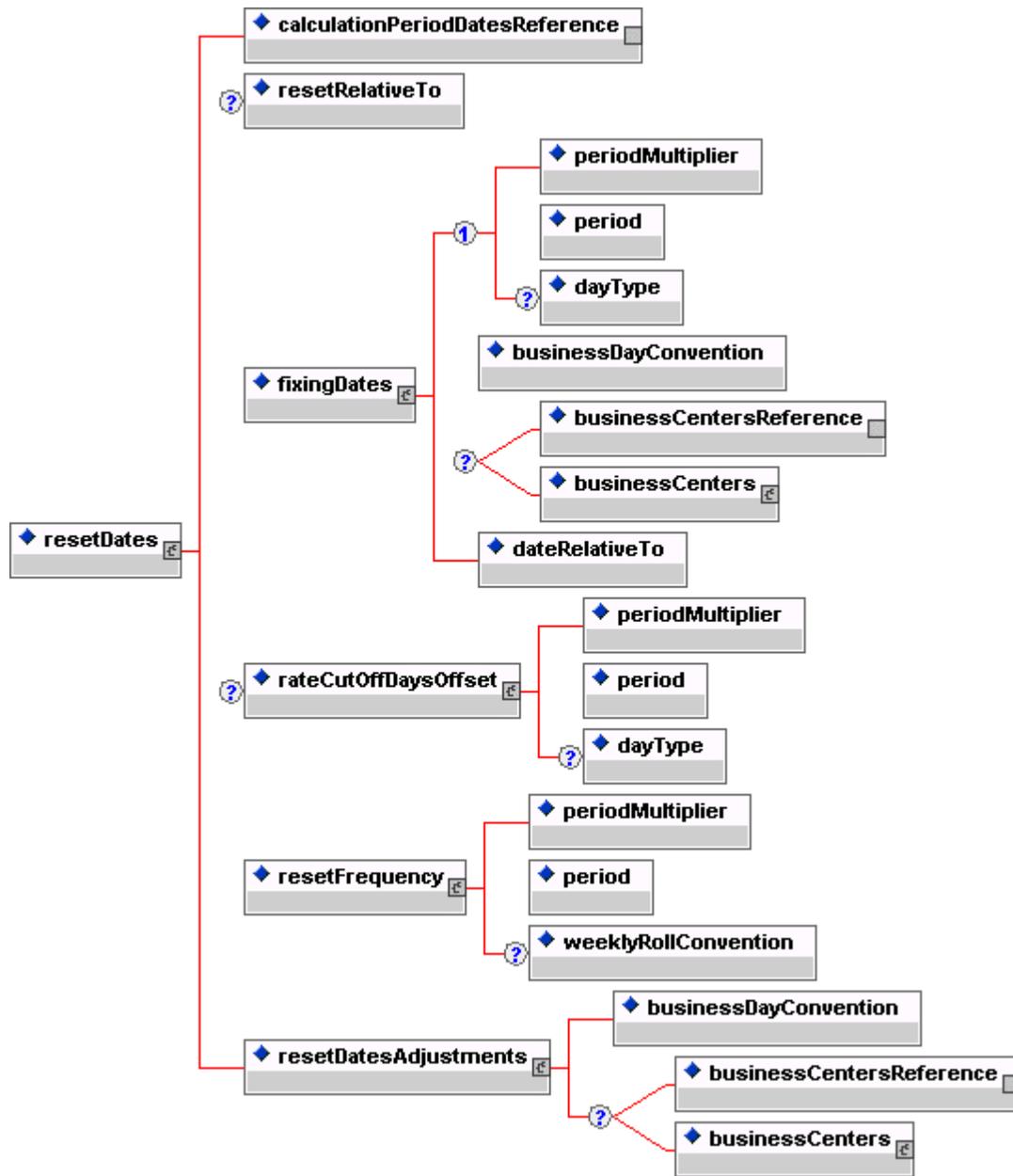
Certain swapStream components are designated as being optional (although it would be more accurate to say that they are conditional). Thus a fixed rate stream never includes a resetDates component, but this is required for a floating rate stream. Similarly, the stubCalculationPeriodAmount component will be required if the swap leg has either an initial or final stub, or indeed both, but should otherwise not be specified. The principalExchanges component is required in the case of cross currency swaps or other types of swap involving exchanges of principal amounts.

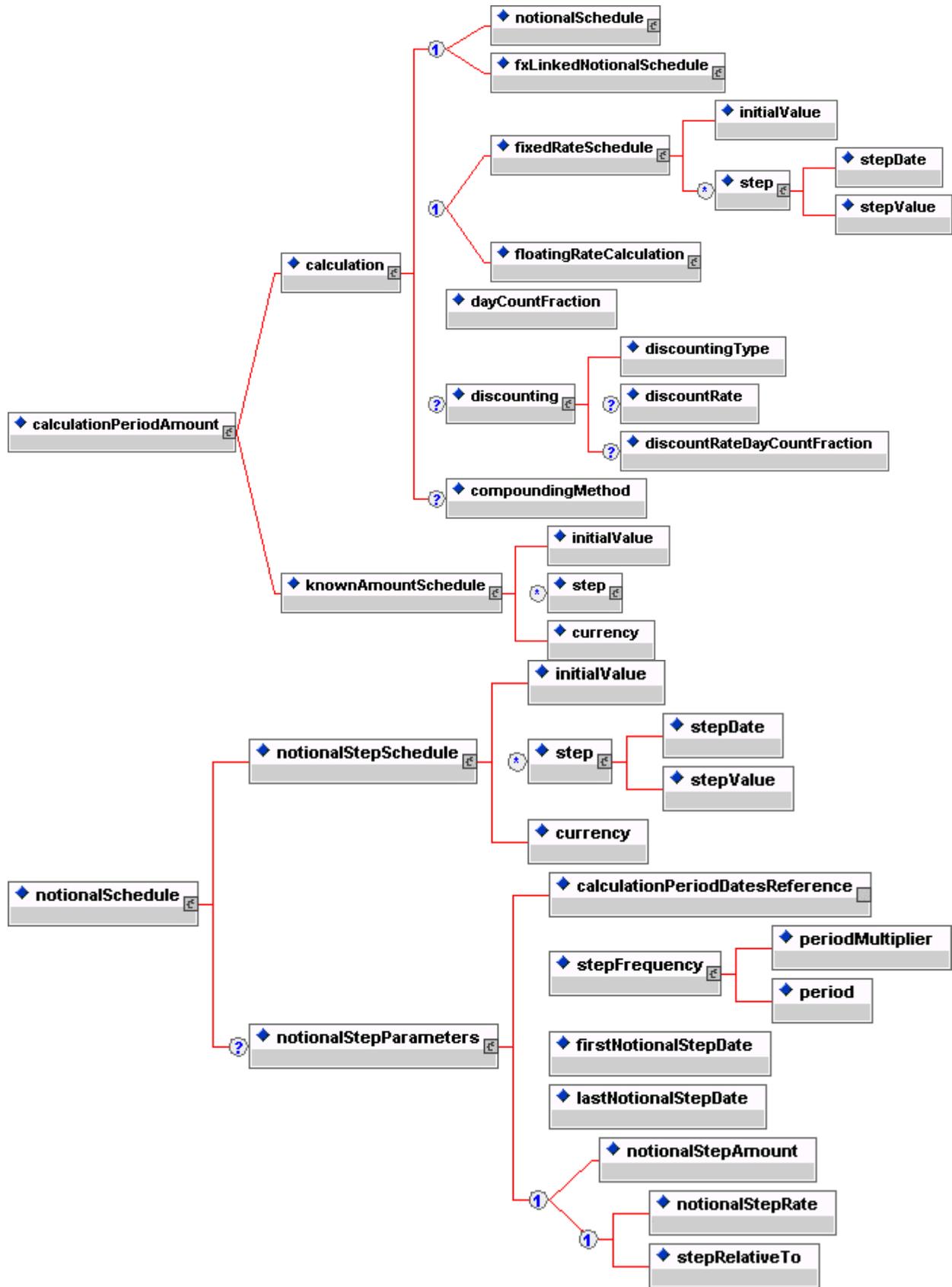
The payerPartyReference and receiverPartyReference elements indicate which party is paying and which receiving the stream payments. This is done by referencing the appropriate party within the party component.

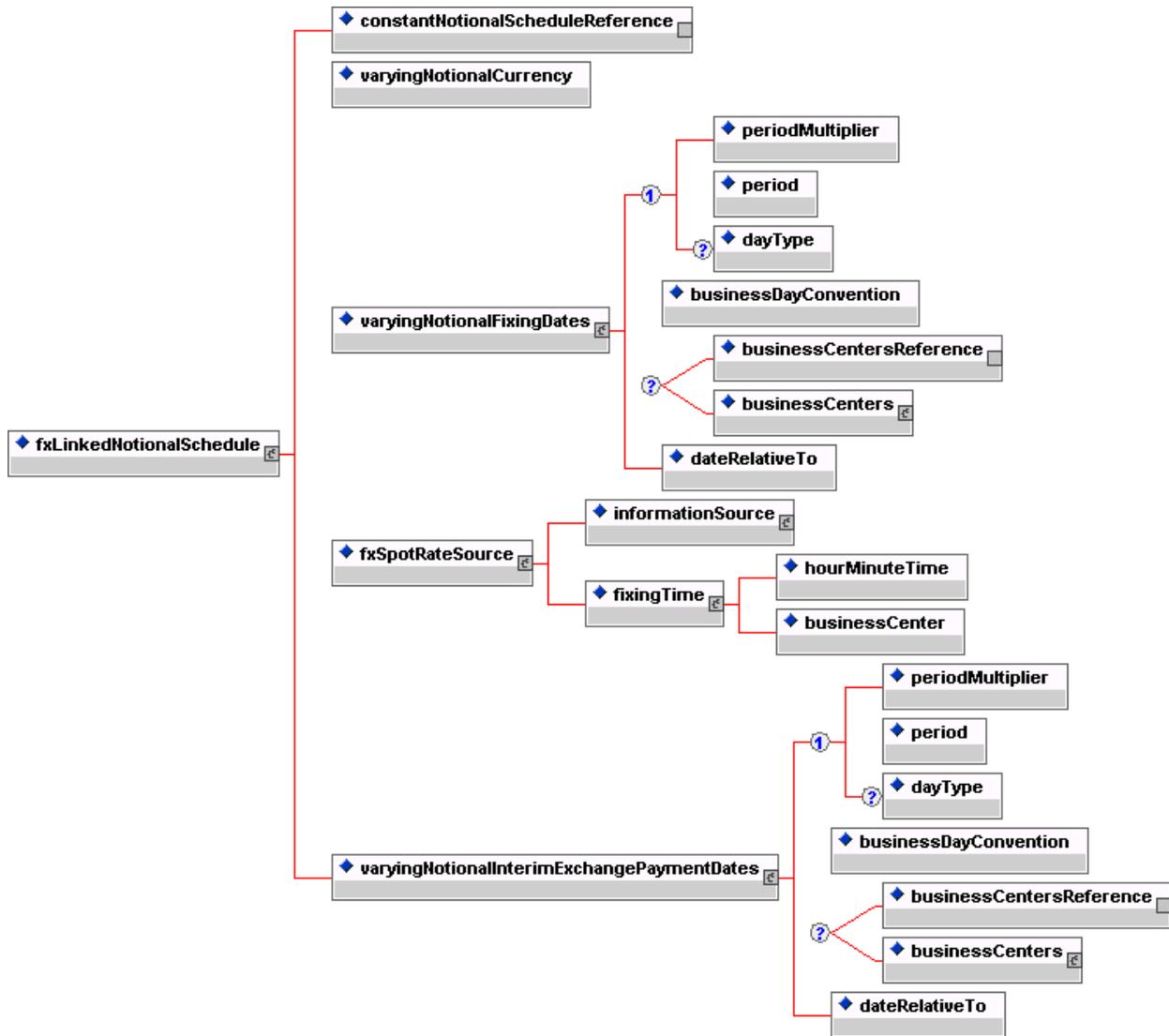
The detailed structures within the swapStream are shown diagrammatically below:

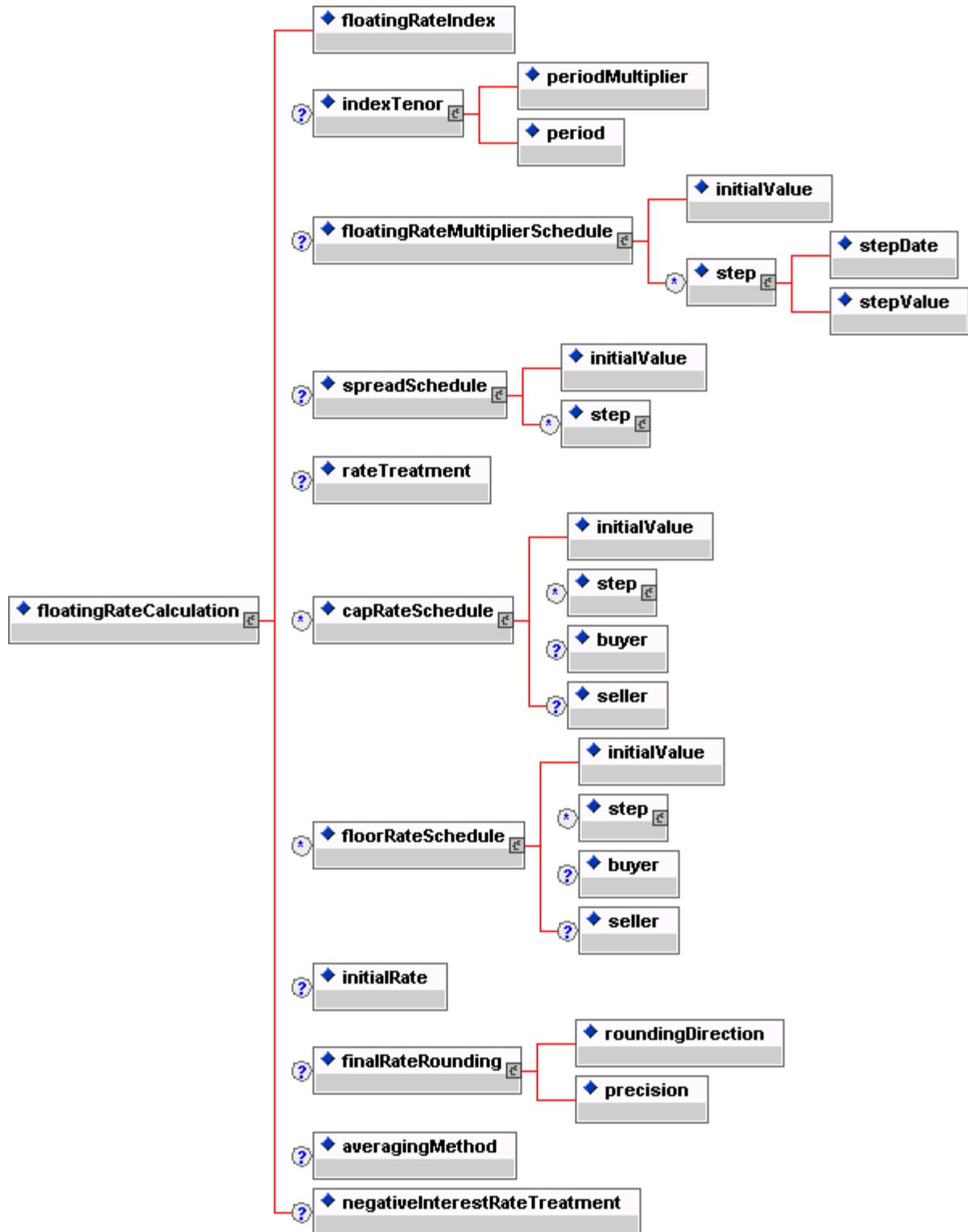


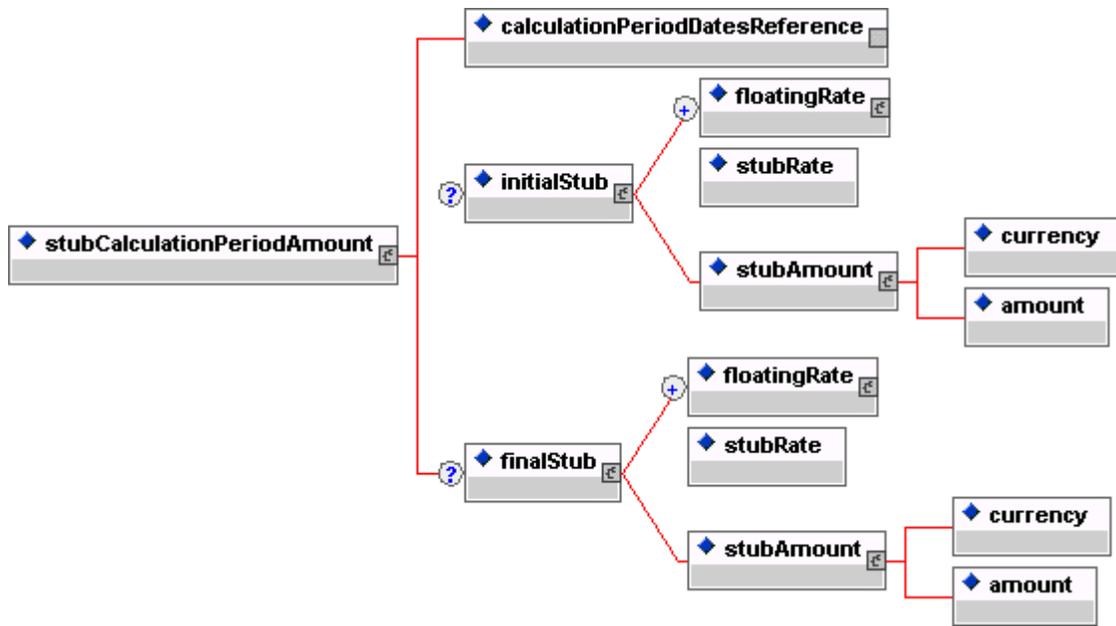


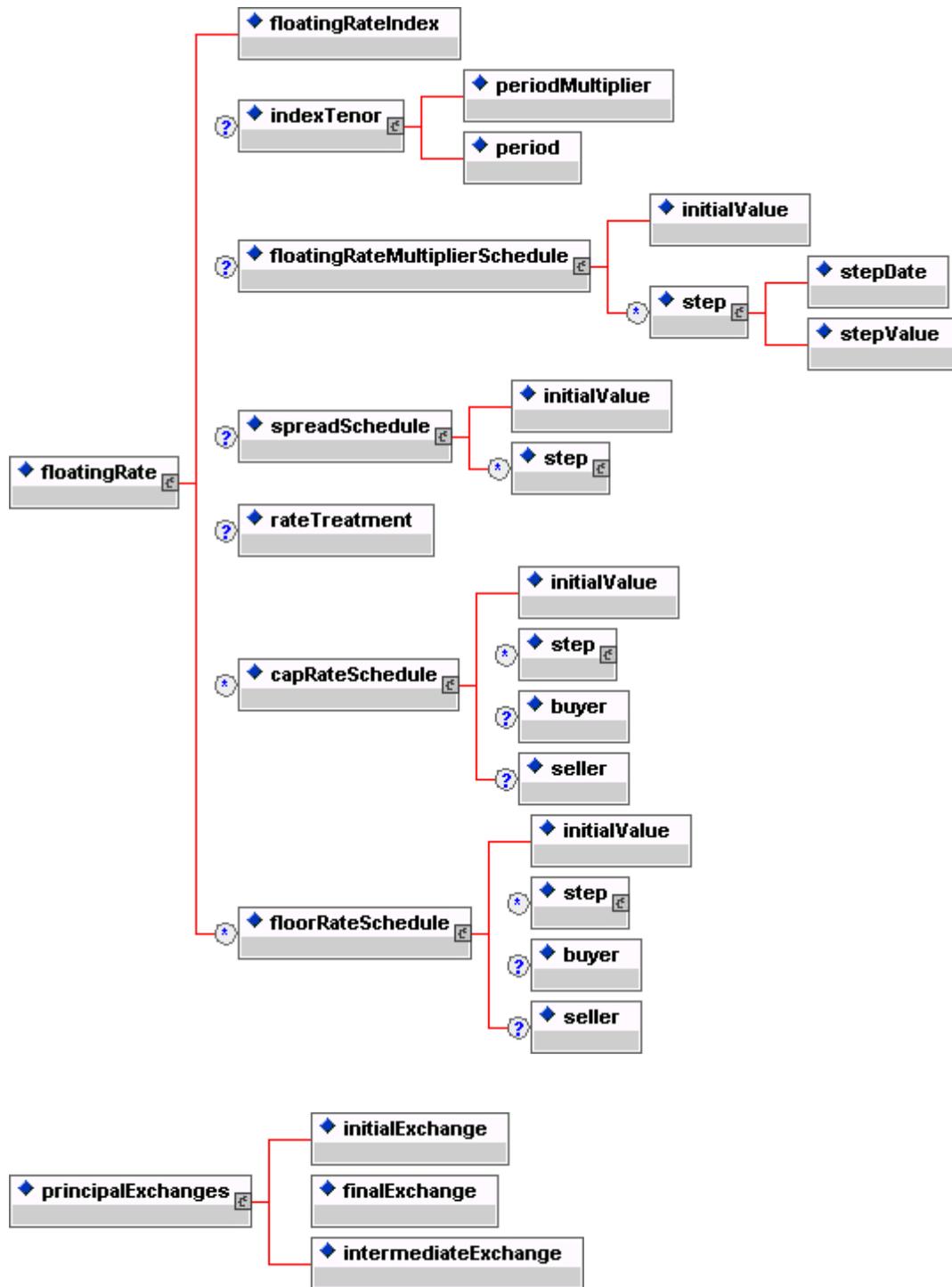


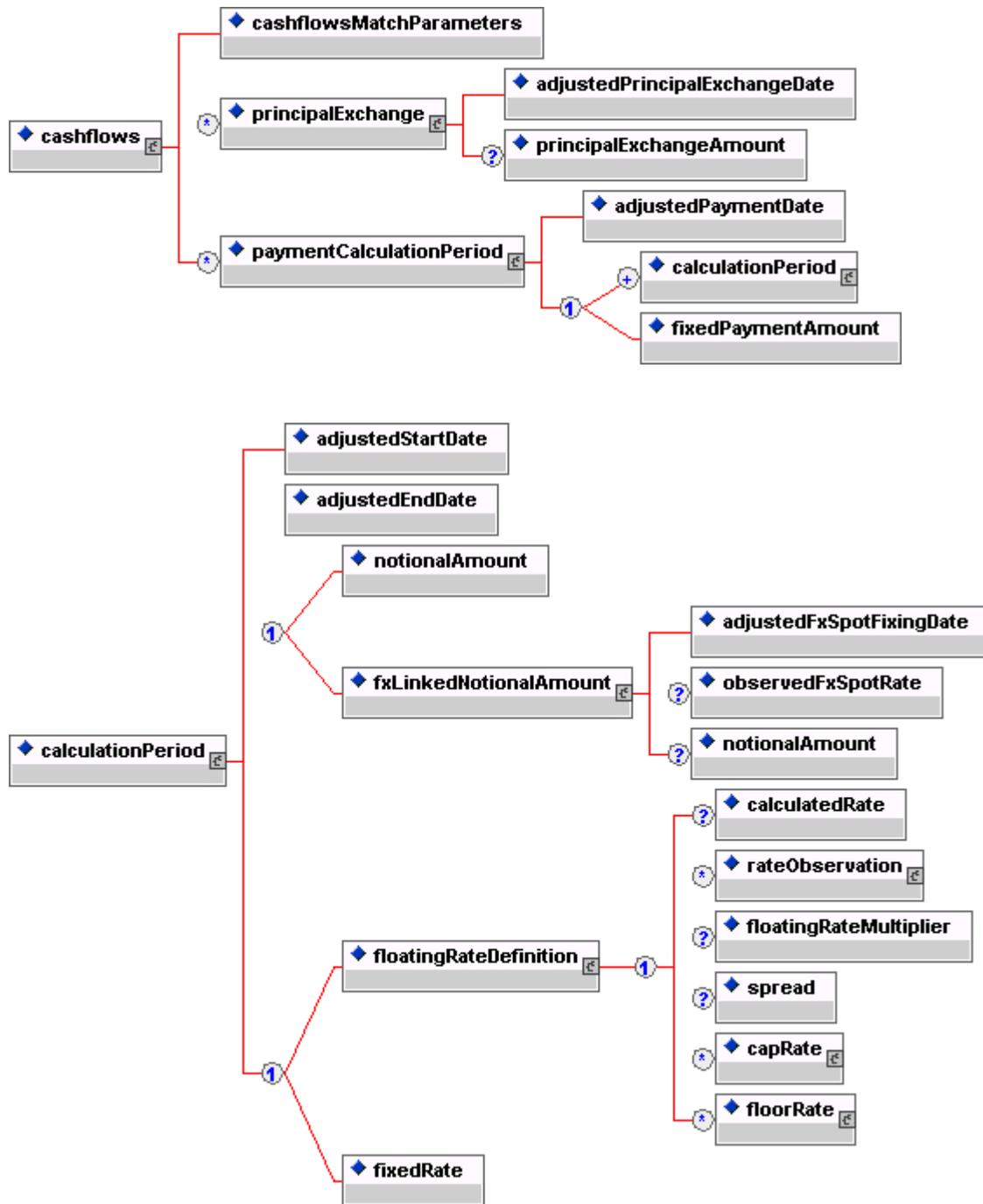


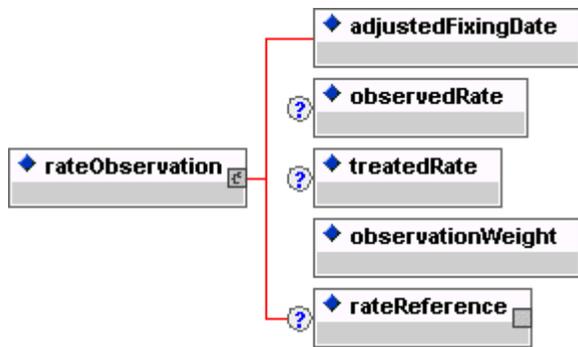








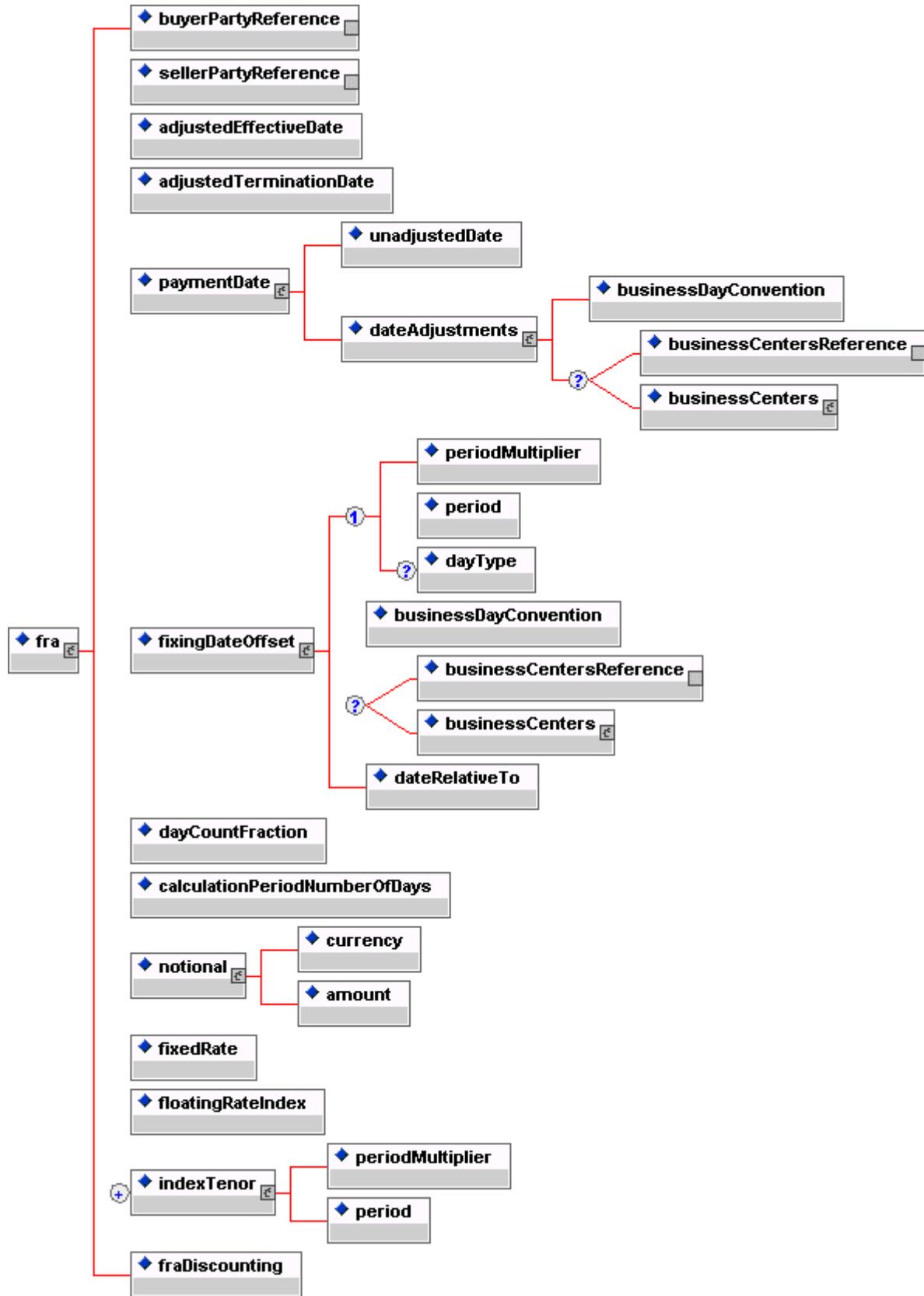




Forward Rate Agreement

As noted above, the definition of a forward rate agreement trade is contained within a single component. A forward rate agreement is a simple and commoditized product. This means there is no variation in the product traded and it is not expected to become more complex in the future.

The structure of the fra component is shown diagrammatically below:



Option Components

FpML 2.0 has introduced interest rate options. The components introduced are:

- Early Termination Provision (Optional or Mandatory)
- Cancelable Provision
- Extendible Provision
- Swaption
- Cap / Floor

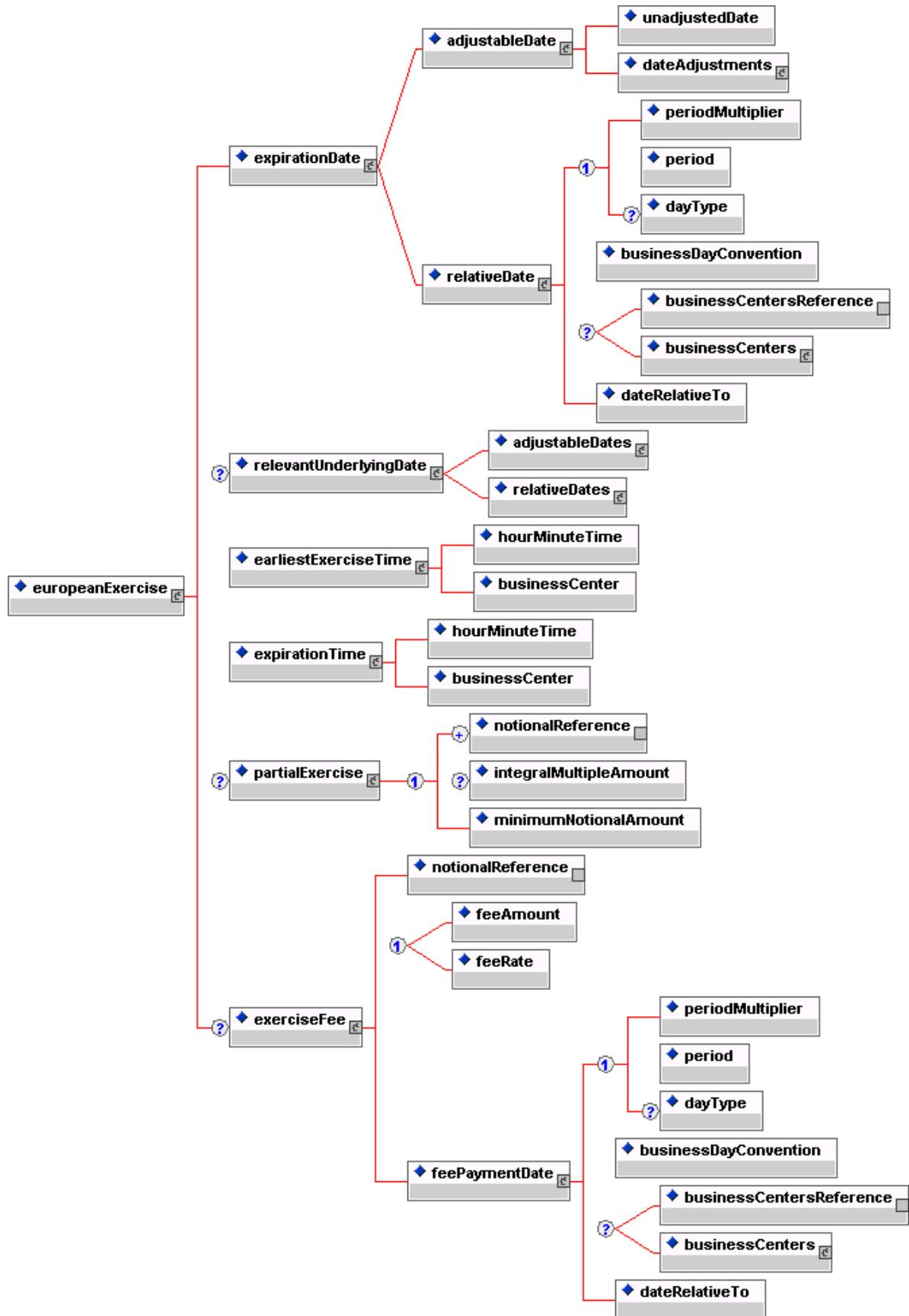
The ISDA 2000 Definitions have been followed closely in defining the various option dates and element names. Thus components for European, Bermudan and American exercise have been defined which are re-used in each of the first four components above. These components share an element called `relevantUnderlyingDate` whose meaning is dependent on the option component it is contained in:

Containing Component	RelevantUnderlyingDate Meaning
OptionalEarlyTermination	This represents the new <code>terminationDate</code> of the underlying <code>swapStreams</code> if the trade is terminated early.
CancelableProvision	This represents the new <code>terminationDate</code> of the underlying <code>swapStreams</code> if the trade is cancelled.
ExtendibleProvision	This represents the new <code>terminationDate</code> of the underlying <code>swapStreams</code> if the trade is extended.
Swaption	This represents the <code>effectiveDate</code> of the underlying <code>swapStreams</code> if the swaption is exercised.

European Exercise

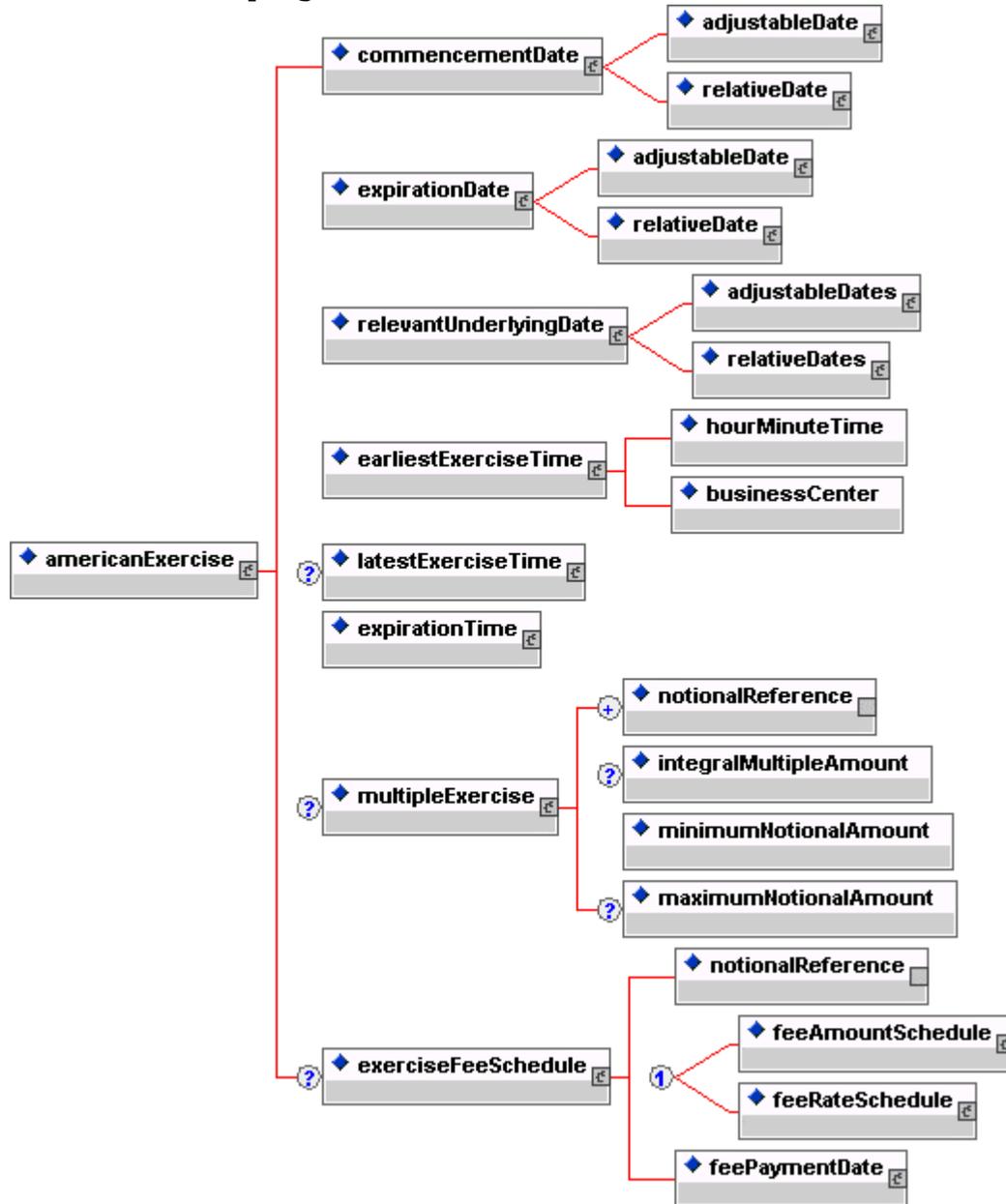
Option exercise on one date. This date can be specified either as an `adjustableDate` or as a `relativeDate` though the latter is only expected to be used in the case of cash settled cancellations where the expiration date may be defined as an offset to the cash settlement payment date.

The `relevantUnderlyingDate` is optional, in its absence the `effectiveDate` of the underlying is the `effectiveDate` defined in the `swapStreams`.



American Exercise

Option exercise within a period. The underlying should specify its effective date based on the earliest possible exercise. When exercise implies a stub period this will be taken to be a short stub at the start, i.e. the underlying swap defines a series of flows, exercise merely brings the flows into existence from the relevantUnderlyingDate.



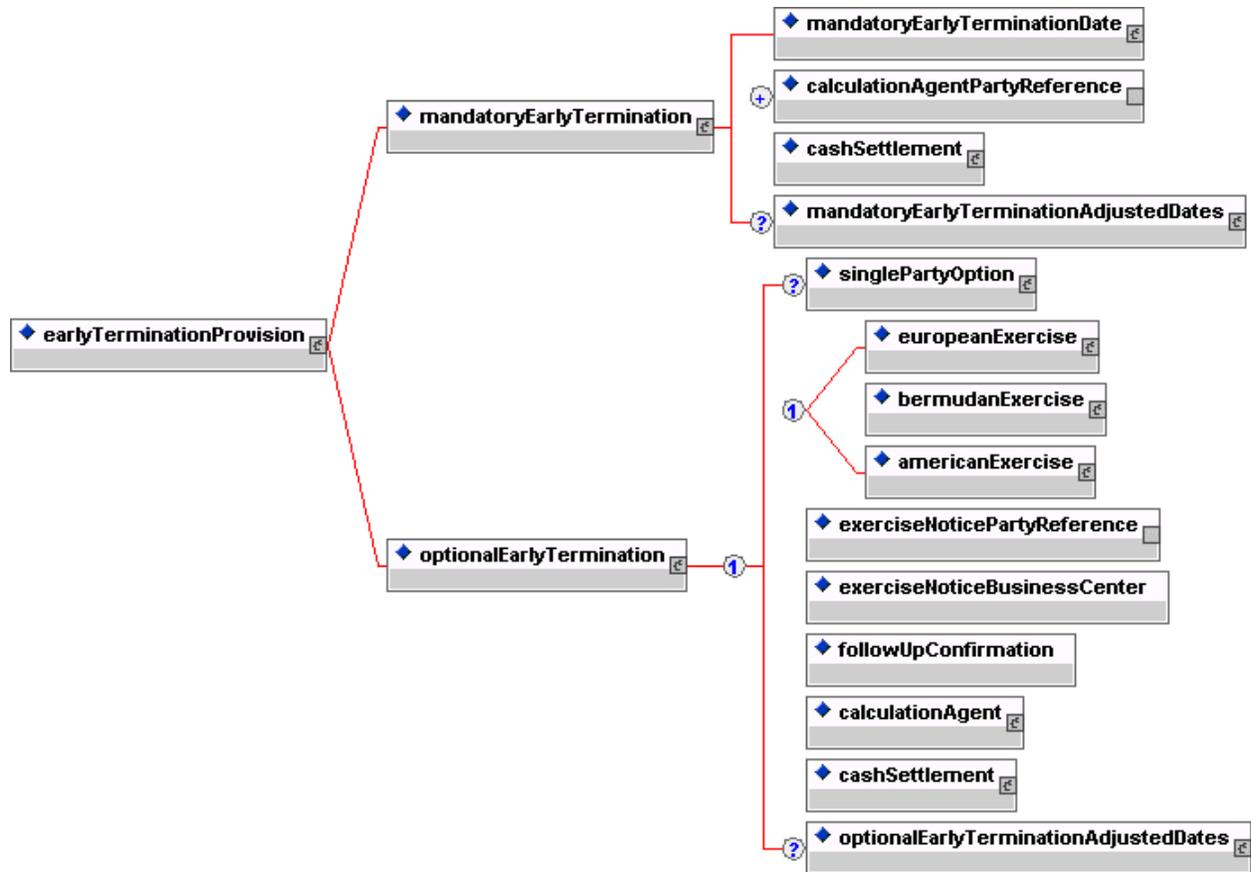
Bermudan Exercise

Option exercise on many discrete dates. These dates can be defined as a list together with adjustments or by reference to an existing schedule elsewhere in the trade (e.g. `resetDates`). In the latter case bounds can be placed on the referenced schedule to define a subset of the whole schedule.



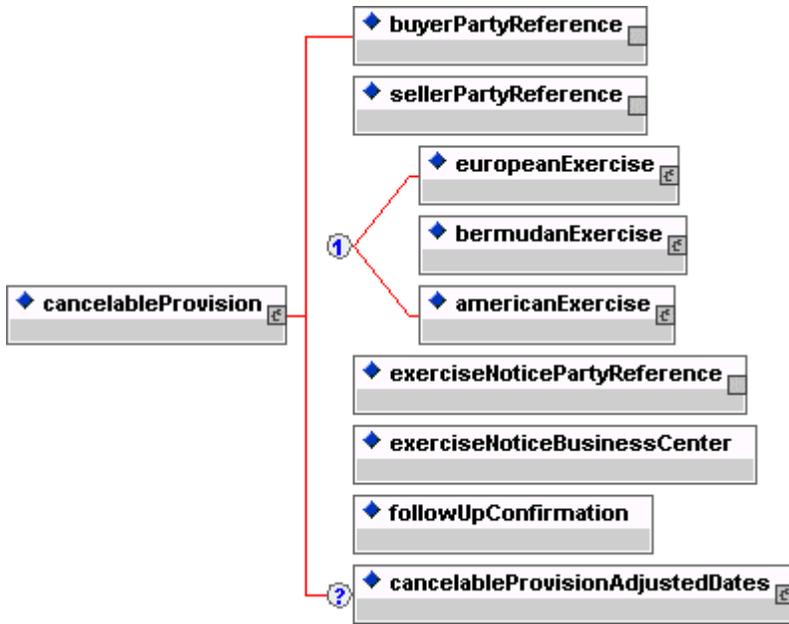
Early Termination Clause

The right for either or both parties to terminate the trade and settle the remaining fair value.



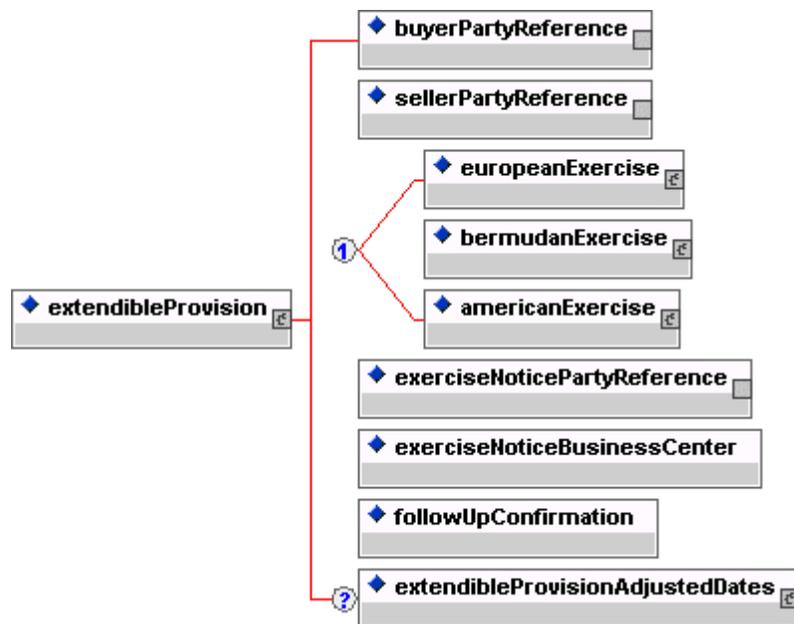
Cancelable Provision

Gives the buyer the right to terminate all swapStreams. This does not require the payment of fair value though a fee payment may be specified. This component is very similar to optionalEarlyTermination, the only different being that in early termination fair value is paid when the swap is terminated whereas in a cancelable provision the only payments made are those specified in the exerciseFeeSchedule.



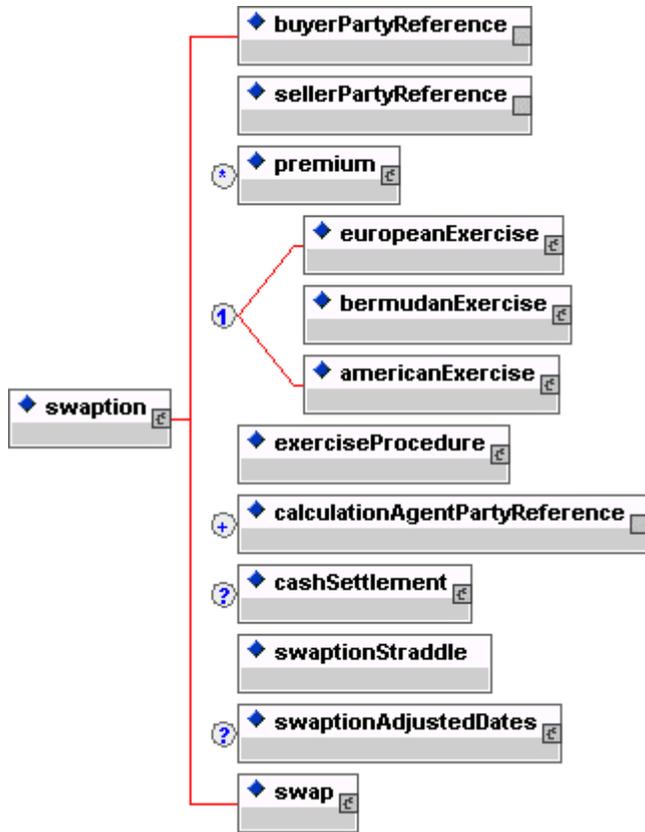
Extendible Provision

Gives the buyer the right to extend all `swapStreams`. This does not require the payment of fair value though a fee payment may be specified. This provision is very similar to a `cancelableProvision`, in fact in terms of market risk the equivalent extendible and cancelable provision have the same risk profile. The FpML standard has made a clear distinction between these two components since the operational risk is high if it is not clear which one is part of the trade. Though each of these components give the right to chose between two termination dates for the swap the required action to shorten or lengthen the swap is opposite in each case. For example, a 10 year swap with the right to cancel after 5 years has exactly the same risk profile as a 5 year swap with the right to extend for 5 years after 5 years, however, the action required on the exercise date is the opposite.



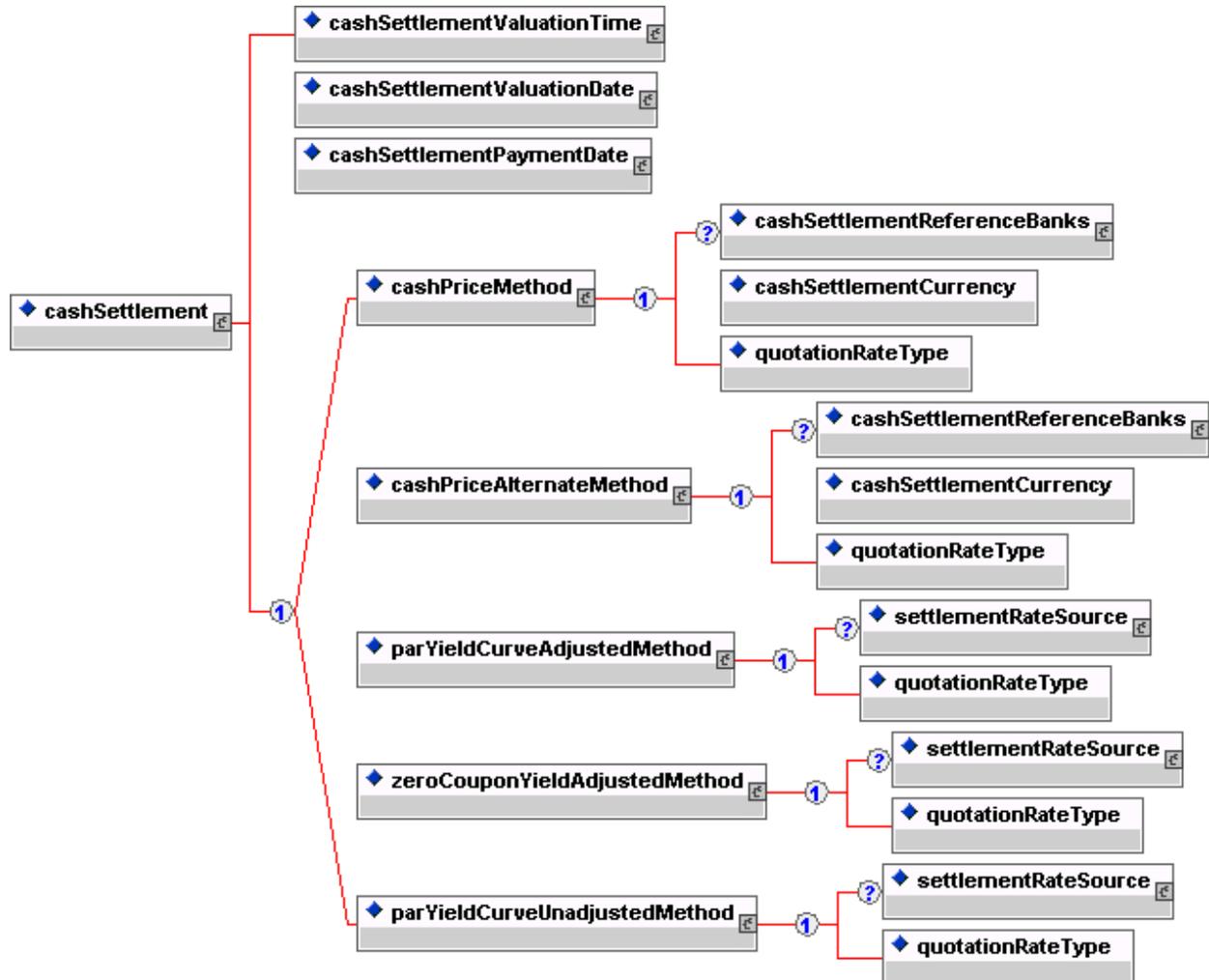
Swaption

The option to enter into a swap is defined as it's own product and contains the underlying swap as a `swap` element. A swaption straddle is defined by setting the `swaptionStraddle` element to `true`: this implies that the swaption buyer has the right, on exercise, to decide whether to pay or receive fixed on the underlying swap. If the underlying does not contain a single fixed stream and a single floating stream then the straddle is invalid and thus this flag should be set to `false`.



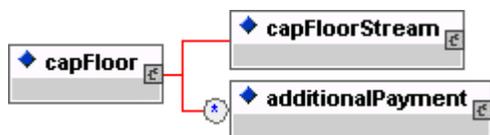
Cash Settlement

The cash settlement component is used by mandatoryEarlyTermination, optionEarlyTermination and swaption. The language used within the component corresponds to the ISDA language for the various cash settlement methods. Of the five methods included, three share one underlying component and the other two share another component. Thus there is re-use whilst maintaining ease of identification of the type. Also, this approach allows for easy integration of other methods should they arise.



Cap / Floor

Caps and Floors are defined as one or more `capFloorStreams` and zero or more additional `Payments`. The `capFloorStream` re-uses the `FpML_InterestRateStream` entity and thus its content is identical to a `swapStream`.



Though a `capFloorStream` allows the definition of fixed streams or known amount streams these are not the intended use of this component and their use would be considered an invalid FpML trade.

The `floatingRateCalculation` component has been amended to allow the specification of cap/floor structures within a single stream (e.g. straddles, corridors). The changes are:

- ◆ The single optional `capRateSchedules` and `floorRateSchedules` have been replaced by zero or more `capRateSchedules` and `floorRateSchedules`.
- ◆ An optional `buyer` and `seller` reference have been added to these schedules

These additions allow for multiple cap and floor rates to be added to the stream and to define precisely which party bought and sold them. To maintain backward compatibility with FpML1.0 the `buyer` and `seller` are optional. When absent the following rules apply:

	Buyer	seller
<code>CapRateSchedule</code>	Stream payer	Stream receiver
<code>floorRateSchedule</code>	Stream receiver	Stream payer

3.4 Coding Schemes

A necessary feature of a portable data standard is both an agreed set of elements and an agreed set of permissible values (the value domain) for those elements. An FpML document exchanged between two parties would not be mutually understandable if either or both of the parties used internal or proprietary coding schemes to populate elements.

Reference data can originate from various sources and the range of permitted values may be more or less extensive. The `dayCountFraction` is an example of an element with a limited set of permissible values with well-defined meanings. The range of permitted values comes from several sources including ISDA and AFB definitions. However, the `currency` element is an example of where the list of permitted values is more extensive and the coding scheme reference is to a well-known standard, in this case ISO 4217.

In FpML 1.0 the recommended domain for party identification is a valid bank identifier code (BIC). The BIC is an ISO standard, ISO 9362. S.W.I.F.T. is the designated registration authority for the assignment of BIC codes.

One possible means of identifying value domains would have been to include the domain of permitted values within the DTD. This solution has been rejected for two reasons. Firstly, in many cases the scope of permitted values is extensive, most obviously with party identifiers, and this would make the standard unnecessarily bulky. Secondly, although there are varying degrees of stability, all value domains are subject to change and including them in the DTD would have necessitated a new version of FpML each time a value domain changed.

For these reasons, FpML uses Schemes to identify the permitted values for an element. In each case, the reference Scheme will be identified by a URI. The URI will either identify a well-known external standard such as ISO 4217, or where no well-established standard exists, an FpML standard. FpML 1.0 includes provision for a default Scheme and the facility to override the default Scheme at an element level. In both cases, no values are included for the URI in the DTD in order to avoid coding either particular Schemes, or particular versions of Schemes, into FpML. For the same reason, the URI quoted in an FpML document for a Scheme that is FpML controlled will include a date and version in order to identify the particular version referenced.

It should be noted that the Scheme approach adopted by FpML does not allow validation of the values within the DTD. It will be the responsibility of the applications that implement FpML to validate that the contents of an element conform to the specified Scheme.

For further details on the architectural framework behind Schemes, refer to the [FpML Architecture Version 1.0](#) document.

4 COMPONENT DEFINITIONS

4.1 Interpreting the Diagrams

The DTD source shown below is graphically represented in Figure 4.1. Important features of the diagram are highlighted, which include:

- Graphical representation of an XML entity definition
- Sequence indicators, i.e. comma (,) and vertical bar (|)
- Content specifications, i.e. text or sub-elements
- Occurrence indicators, i.e. can appear zero or once (?), can appear one or more times (+), can appear zero or more times (*).

```

<!ENTITY % FpML_Root "SubElementA?,SubElementB+ ">
<!ELEMENT SubElementA (LeafElementA*,(LeafElementB | LeafElementC))>
<!ELEMENT SubElementB (LeafElementA,LeafElementB,LeafElementC,LeafElementD)*>
<!ELEMENT LeafElementA (#PCDATA)>
<!ELEMENT LeafElementB (#PCDATA)>
<!ELEMENT LeafElementC (#PCDATA)>
<!ELEMENT LeafElementD (#PCDATA)>
    
```

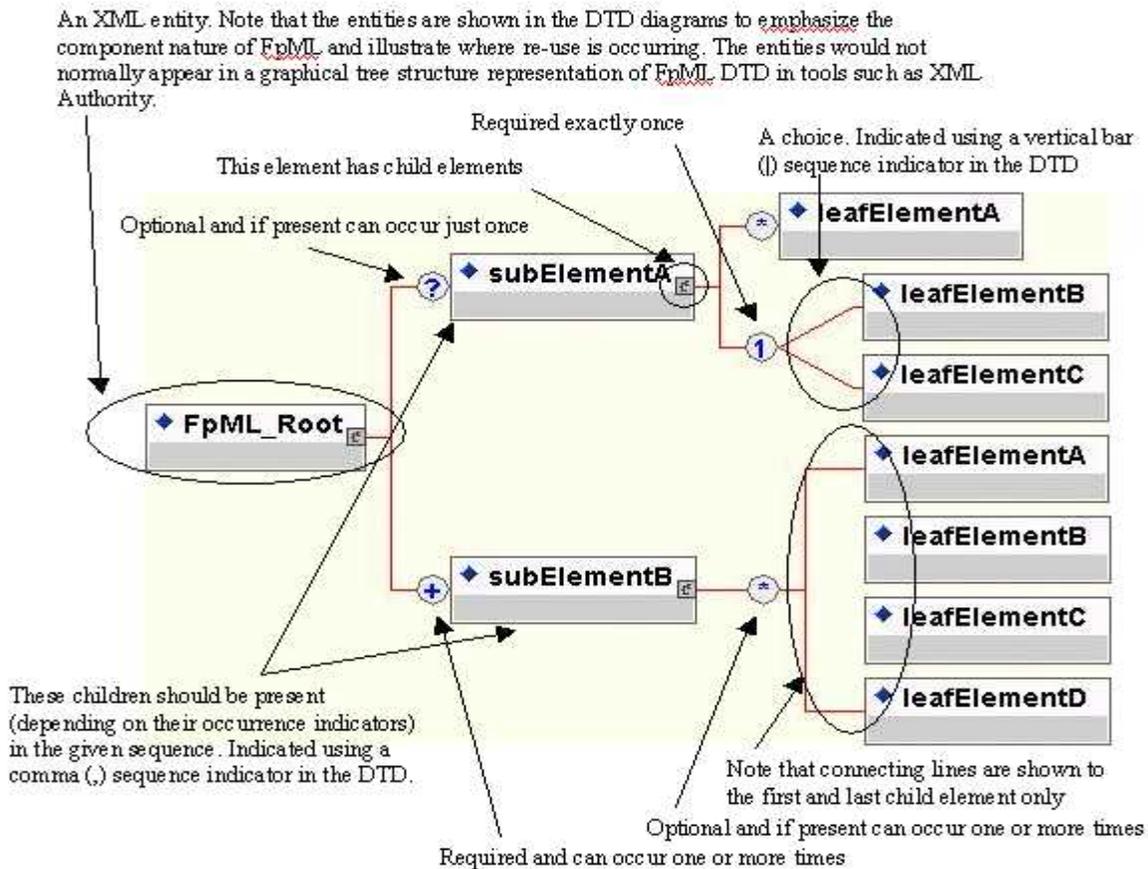


Figure 4.1: Graphical Representation of a DTD

4.2 Root Element Definition

FpML

Description:

The root element in an FpML trade document.

Figure:



Contents:

trade (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Trade](#))

- The FpML trade definition.

DTD Fragment:

```
<!ELEMENT FpML (trade)>
```

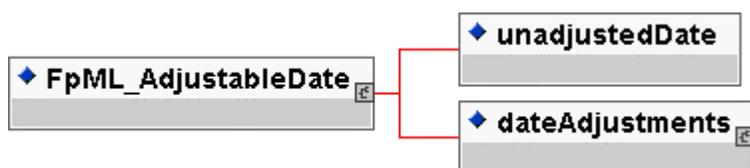
4.3 Entity Definitions

FpML_AdjustableDate

Description:

An entity for defining a date that shall be subject to adjustment if it would otherwise fall on a day that is not a business day in the specified business centers, together with the convention for adjusting the date.

Figure:



Contents:

unadjustedDate (exactly one occurrence; of type *date*)

- A date subject to adjustment.

dateAdjustments (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessDayAdjustments](#))

- The business day convention and financial business centers used for adjusting the date if it would otherwise fall on a day that is not a business day in the specified business centers.

Used by:

adjustableDate
 effectiveDate
 firstPeriodStartDate
 mandatoryEarlyTerminationDate
 paymentDate
 terminationDate

DTD Fragment:

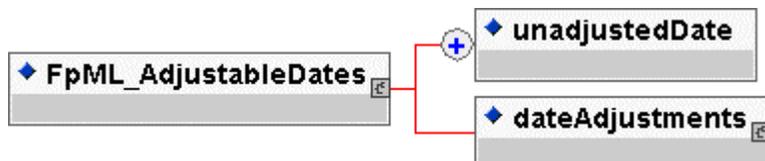
```
<!ENTITY % FpML_AdjustableDate "unadjustedDate , dateAdjustments">
```

FpML_AdjustableDates

Description:

An entity for defining a series of dates that shall be subject to adjustment if they would otherwise fall on a day that is not a business day in the specified business centers, together with the convention for adjusting the dates.

Figure:



Contents:

unadjustedDate (one or more occurrences; of type *date*)

- A date subject to adjustment.

dateAdjustments (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessDayAdjustments](#))

- The business day convention and financial business centers used for adjusting the date if it would otherwise fall on a day that is not a business day in the specified business centers.

Used by:

adjustableDates

DTD Fragment:

```
<!ENTITY % FpML_AdjustableDates "unadjustedDate+ , dateAdjustments">
```

FpML_AdjustableOrRelativeDate

Description:

An entity for the choice between defining a date as an explicit date together with applicable adjustments or as relative to some other (anchor) date.

Figure:



Contents:

Either

adjustableDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDate](#))

- A date that shall be subject to adjustment if it would otherwise fall on a day that is not a business day in the specified business centers, together with the convention for adjusting the date.

Or

relativeDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- A date specified as some offset to another date (the anchor date).

Used by:

commencementDate
expirationDate

DTD Fragment:

```
<!ENTITY % FpML_AdjustableOrRelativeDate "adjustableDate | relativeDate">
```

FpML_AdjustableOrRelativeDates

Description:

An entity for the choice between defining a series of dates as an explicit list of dates together with applicable adjustments or as relative to some other series of (anchor) dates.

Figure:



Contents:

Either

adjustableDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDates](#))

- A series of dates that shall be subject to adjustment if they would otherwise fall on a day that is not a business day in the specified business centers, together with the convention for adjusting the date.

Or

relativeDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDates](#))

- A series of dates specified as some offset to another series of dates. (the anchor dates).

Used by:

bermudanExerciseDates
relevantUnderlyingDate

DTD Fragment:

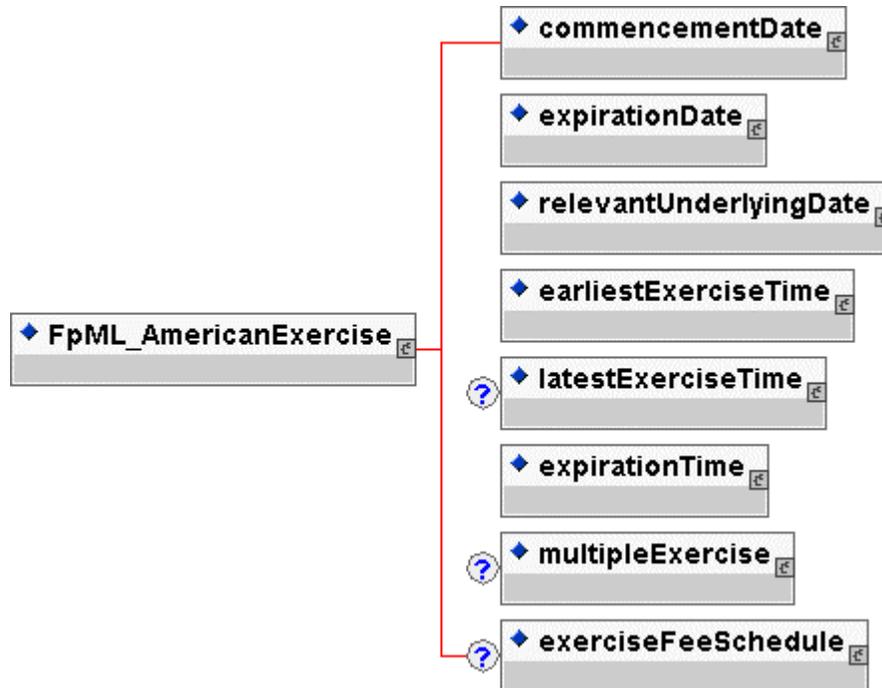
```
<!ENTITY % FpML_AdjustableOrRelativeDates "adjustableDates | relativeDates">
```

FpML_AmericanExercise

Description:

An entity for defining the exercise period for an American style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Figure:



Contents:

commencementDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableOrRelativeDate](#))

- The first day of the exercise period for an American style option.

expirationDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableOrRelativeDate](#))

- The last day within an exercise period for a Bermudan or American style option. For a European style option it is the only day within the exercise period.

relevantUnderlyingDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableOrRelativeDates](#))

- The date on the underlying set by the exercise of an option. What this date is depends on the option (eg in a swaption it is the effective date, in a extendible / cancelable provision it is the termination date).

earliestExerciseTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The earliest time at which notice of exercise can be given by the buyer to the seller (or seller's agent) i) on the expiration date, in the case of a European style option, (ii) on each bermuda option exercise date and the expiration date, in the case of a Bermudan style option and (iii) all days that are exercise business days from and including the commencement date to, and including, the expiration date, in the case of an American style option.

latestExerciseTime (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- For a Bermudan or American style options, the latest time on an exercise business day (excluding the expiration date) within the exercise period that notice of exercise can be given by buyer to the seller or seller's agent. Notice of exercise given after this time will be deemed to have been given on the next exercise business day.

expirationTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The last day within an exercise period for a Bermudan or American style option. For a European style option it is the only day within the exercise period.

multipleExercise (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_MultipleExercise](#))

- As defined in the 2000 ISDA Definitions, Section 12.4. Multiple Exercise, the buyer of the option has the right to exercise all or less than all the unexercised notional amount of the underlying swap on one or more days in the exercise period, but on any such day may not exercise less than the minimum notional amount or more than the maximum notional amount, and if an integral multiple amount is specified, the notional amount exercised must be equal to, or be an integral multiple of, the integral multiple amount.

exerciseFeeSchedule (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExerciseFeeSchedule](#))

- The fees associated with an exercise date. The fees are conditional on the exercise occurring. The fees can be specified as actual currency amounts or as percentages of the notional amount being exercised.

Used by:

americanExercise

DTD Fragment:

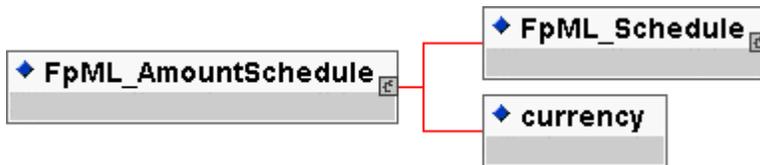
```
<!ENTITY % FpML_AmericanExercise "commencementDate , expirationDate , relevantUnderlyingDate , earliestExerciseTime , latestExerciseTime? , expirationTime , multipleExercise? , exerciseFeeSchedule?">
```

FpML_AmountSchedule

Description:

An entity for defining a currency amount or a currency amount schedule. This entity inherits from a base entity, FpML_Schedule.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_Schedule](#))

- An entity for defining a schedule of rate or amounts in terms of an initial value and then a series of step date and value pairs. On each step date the rate or amount changes to the new step value. The series of step date and value pairs are optional. If not specified, this implies that the initial value remains unchanged over time.

currency (exactly one occurrence; of type *string*, an enumerated domain value defined by *currencyScheme*)

- The currency in which an amount is denominated.

Used by:

knownAmountSchedule
notionalStepSchedule

DTD Fragment:

```
<!ENTITY % FpML_AmountSchedule "(%FpML_Schedule; , currency)">
```

FpML_AutomaticExercise

Description:

An entity to define automatic exercise of a swaption. With automatic exercise the option is deemed to have exercised if it is in the money by more than the threshold amount on the exercise date.

Figure:



Contents:

thresholdRate (exactly one occurrence; of type *decimal*)

- A threshold rate. A threshold of 0.10% would be represented as 0.001.

Used by:

automaticExercise

DTD Fragment:

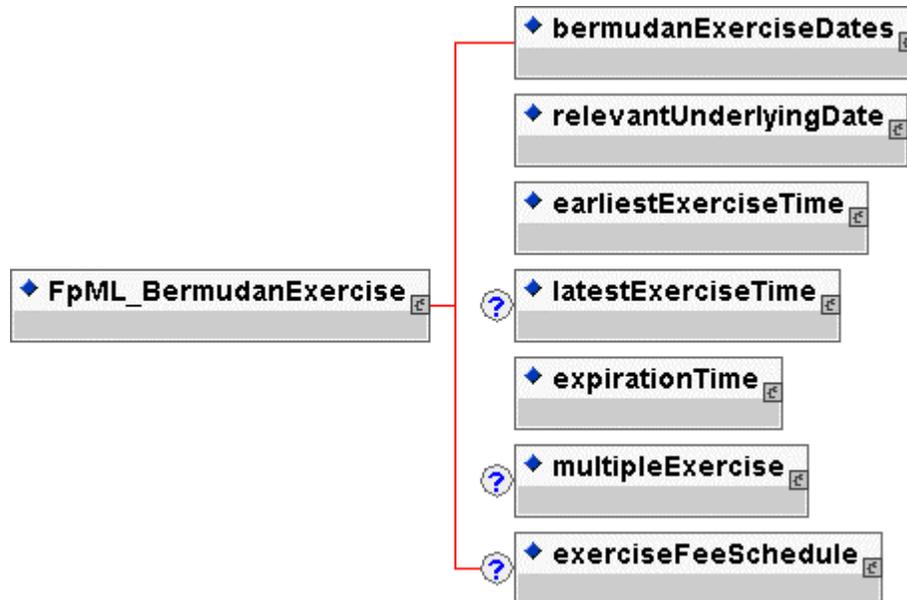
```
<!ENTITY % FpML_AutomaticExercise "thresholdRate">
```

FpML_BermudanExercise

Description:

An entity to define the bermudan option exercise dates and the expiration date together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Figure:



Contents:

bermudanExerciseDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableOrRelativeDates](#))

- The dates that define the bermudan option exercise dates and the expiration date. The last specified exercise date is assumed to be the expiration date. The dates can either be specified as a series of explicit dates and associated adjustments or as a series of dates defined relative to another schedule of dates, for example, the calculation period start dates. Where a relative series of dates are defined the first and last possible exercise dates can be separately specified.

relevantUnderlyingDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableOrRelativeDates](#))

- The date on the underlying set by the exercise of an option. What this date is depends on the option (eg in a swaption it is the effective date, in a extendible / cancelable provision it is the termination date).

earliestExerciseTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The earliest time at which notice of exercise can be given by the buyer to the seller (or seller's agent) i) on the expiration date, in the case of a European style option, (ii) on each bermuda option exercise date and the expiration date, in the case of a Bermudan style option and (iii) all days that are exercise business days from and including the commencement date to, and including, the expiration date, in the case of an American style option.

latestExerciseTime (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- For a Bermudan or American style options, the latest time on an exercise business day (excluding the expiration date) within the exercise period that notice of exercise can be given by buyer to the seller or seller's agent. Notice of exercise given after this time will be deemed to have been given on the next exercise business day.

expirationTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The last day within an exercise period for a Bermudan or American style option. For a European style option it is the only day within the exercise period.

multipleExercise (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_MultipleExercise](#))

- As defined in the 2000 ISDA Definitions, Section 12.4. Multiple Exercise, the buyer of the option has the right to exercise all or less than all the unexercised notional amount of the underlying swap on one or more days in the exercise period, but on any such day may not exercise less than the minimum notional amount or more than the maximum notional amount, and if an integral multiple amount is specified, the notional amount exercised must be equal to, or be an integral multiple of, the integral multiple amount.

exerciseFeeSchedule (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExerciseFeeSchedule](#))

- The fees associated with an exercise date. The fees are conditional on the exercise occurring. The fees can be specified as actual currency amounts or as percentages of the notional amount being exercised.

Used by:

bermudanExercise

DTD Fragment:

```
<!ENTITY % FpML_BermudanExercise "bermudanExerciseDates ,  
relevantUnderlyingDate , earliestExerciseTime , latestExerciseTime? ,  
expirationTime , multipleExercise? , exerciseFeeSchedule?">
```

FpML_BusinessCenters

Description:

An entity for defining financial business centers used in determining whether a day is a business day or not.

Figure:



Contents:

businessCenter (one or more occurrences; of type *string*, an enumerated domain value defined by *businessCenterScheme*)

- A code identifying a financial business center location. A list of business centers may be ordered in the document alphabetically based on business center code. An FpML document containing an unordered business center list is still regarded as a conformant document.

Used by:

businessCenters

DTD Fragment:

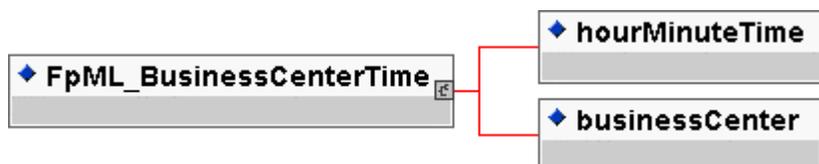
```
<!ENTITY % FpML_BusinessCenters "businessCenter+">>
```

FpML_BusinessCenterTime

Description:

An entity for defining a time with respect to a business center location. For example, 11:00 am London time.

Figure:



Contents:

hourMinuteTime (exactly one occurrence; of type *time*)

- A time specified in hh:mm:ss format where the second component must be '00', e.g. 11am would be represented as 11:00:00.

businessCenter (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessCenterScheme*)

- A code identifying a financial business center location. A list of business centers may be ordered in the document alphabetically based on business center code. An FpML document containing an unordered business center list is still regarded as a conformant document.

Used by:

cashSettlementValuationTime
earliestExerciseTime
expirationTime
fixingTime
latestExerciseTime

DTD Fragment:

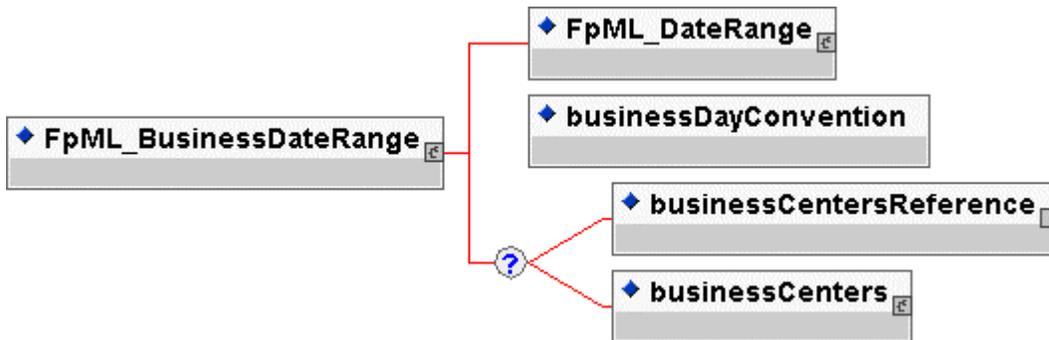
```
<!ENTITY % FpML_BusinessCenterTime "hourMinuteTime , businessCenter">
```

FpML_BusinessDateRange

Description:

An entity for defining a range of contiguous business days by defining an unadjusted first date, an unadjusted last date and a business day convention and business centers for adjusting the first and last dates if they would otherwise fall on a non business day in the specified business centers. The days between the first and last date must also be good business days in the specified business centers to be counted in the range. This entity inherits from the base entity, FpML_DateRange.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_DateRange](#))

- A range of dates

businessDayConvention (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessDayConventionScheme*)

- The convention for adjusting a date if it would otherwise fall on a day that is not a business day.

Zero or one occurrence of either

businessCentersReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a set of financial business centers defined elsewhere in the document. This set of business centers is used to determine whether a particular day is a business day or not.

Or

businessCenters (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenters](#))

- A container for a set of financial business centers. This set of business centers is used to determine whether a day is a business day or not.

Used by:

businessDateRange

DTD Fragment:

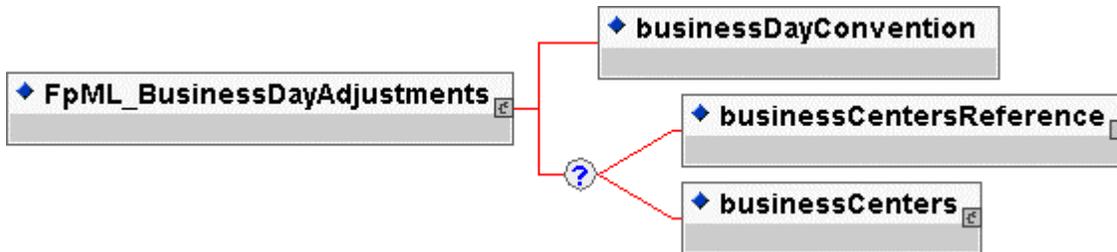
```
<!ENTITY % FpML_BusinessDateRange "(%FpML_DateRange; , businessDayConvention  
, (businessCentersReference | businessCenters)?)">
```

FpML_BusinessDayAdjustments

Description:

An entity for defining the business day convention and financial business centers used for adjusting any relevant date if it would otherwise fall on a day that is not a business day in the specified business centers.

Figure:



Contents:

businessDayConvention (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessDayConventionScheme*)

- The convention for adjusting a date if it would otherwise fall on a day that is not a business day. If the business day convention value is NONE then neither the businessCentersReference or businessCenters element should be included

Zero or one occurrence of either

businessCentersReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a set of financial business centers defined elsewhere in the document. This set of business centers is used to determine whether a particular day is a business day or not.

Or

businessCenters (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenters](#))

- A container for a set of financial business centers. This set of business centers is used to determine whether a day is a business day or not.

Used by:

calculationPeriodDatesAdjustments
 dateAdjustments
 paymentDatesAdjustments
 resetDatesAdjustments

DTD Fragment:

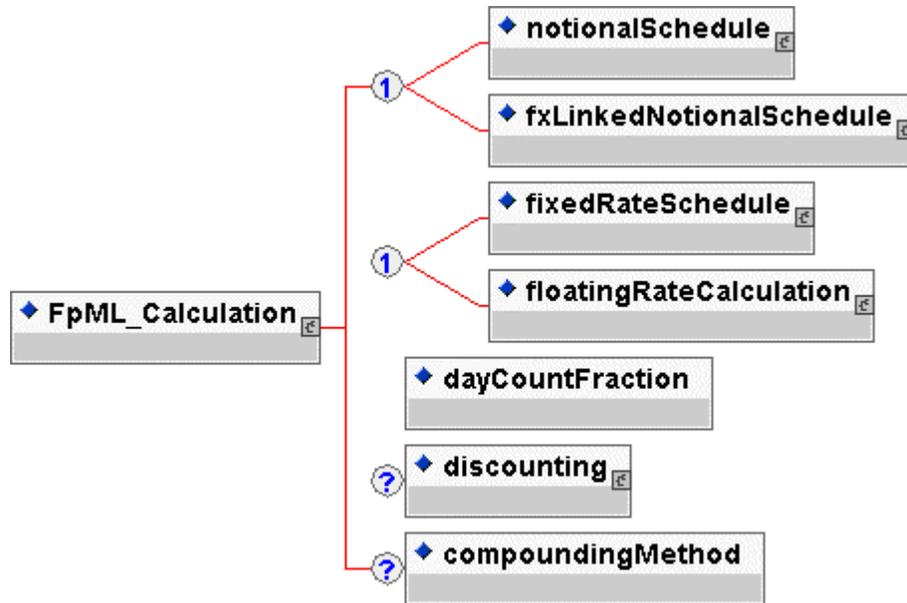
```
<!ENTITY % FpML_BusinessDayAdjustments "businessDayConvention ,  
(businessCentersReference | businessCenters)?">
```

FpML_Calculation

Description:

An entity for defining the parameters used in the calculation of fixed or floating calculation period amounts.

Figure:



Contents:

Either

notionalSchedule (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Notional](#))

- The notional amount or notional amount schedule.

Or

fxLinkedNotionalSchedule (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_FxLinkedNotionalSchedule](#))

- A notional amount schedule where each notional that applies to a calculation period is calculated with reference to a notional amount or notional amount schedule in a different currency by means of a spot currency exchange rate which is normally observed at the beginning of each period.

Either

fixedRateSchedule (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Schedule](#))

- The fixed rate or fixed rate schedule expressed as explicit fixed rates and dates. In the case of a schedule, the step dates may be

subject to adjustment in accordance with any adjustments specified in `calculationPeriodDatesAdjustments`.

Or

floatingRateCalculation (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_FloatingRateCalculation](#))

- The floating rate calculation definitions.

dayCountFraction (exactly one occurrence; of type *string*, an enumerated domain value defined by *dayCountFractionScheme*)

- The day count fraction.

discounting (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Discounting](#))

- The parameters specifying any discounting conventions that may apply. This element must only be included if discounting applies.

compoundingMethod (zero or one occurrence; of type *string*, an enumerated domain value defined by *compoundingMethodScheme*)

- If more than one calculation period contributes to a single payment amount this element specifies whether compounding is applicable, and if so, what compounding method is to be used. This element must only be included when more than one calculation period contributes to a single payment amount.

Used by:

calculation

DTD Fragment:

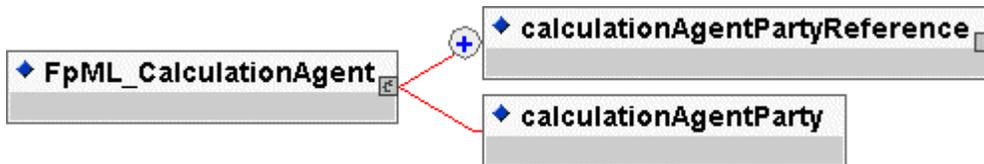
```
<!ENTITY % FpML_Calculation "((notionalSchedule | fxLinkedNotionalSchedule) ,  
(fixedRateSchedule | floatingRateCalculation) , dayCountFraction ,  
discounting? , compoundingMethod?)">
```

FpML_CalculationAgent

Description:

An entity for defining the ISDA Calculation Agent responsible for performing duties associated with the optional early termination on a swap transaction.

Figure:



Contents:

Either

calculationAgentPartyReference (one or more occurrences; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the ISDA Calculation Agent for the trade. If more than one party is referenced then the parties are assumed to be co-calculation agents, i.e. they have joint responsibility.

Or

calculationAgentParty (exactly one occurrence; of type *string*, an enumerated domain value defined by *calculationAgentPartyScheme*)

- The ISDA Calculation Agent where the actual party responsible for performing the duties associated with an optional early termination provision will be determined at exercise. For example, the Calculation Agent may be defined as being the Non-exercising Party.

Used by:

calculationAgent

DTD Fragment:

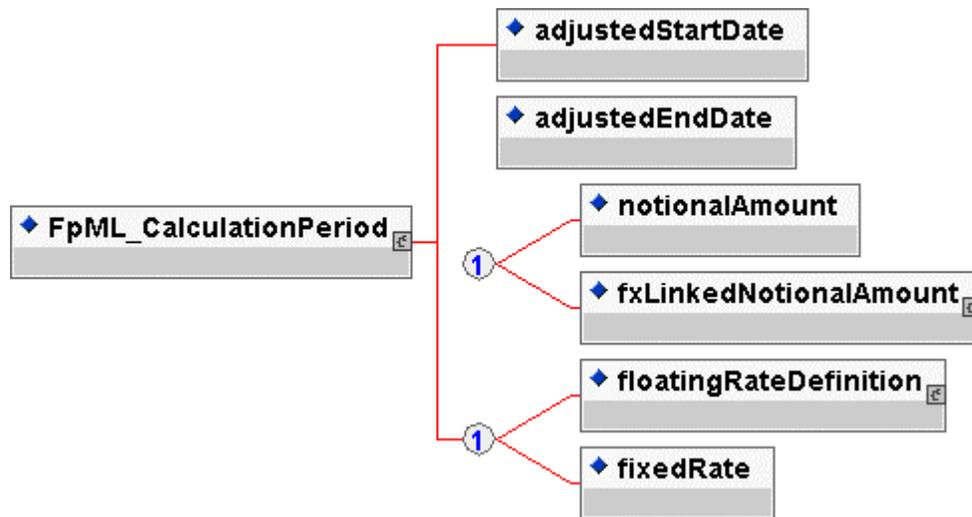
```
<!ENTITY % FpML_CalculationAgent "calculationAgentPartyReference+ |
calculationAgentParty">
```

FpML_CalculationPeriod

Description:

An entity for defining the parameters used in the calculation of a fixed or floating rate calculation period amount. This entity forms part of the cashflows representation of a swap stream.

Figure:



Contents:

adjustedStartDate (exactly one occurrence; of type *date*)

- The calculation period start date, adjusted according to any relevant business day convention.

adjustedEndDate (exactly one occurrence; of type *date*)

- The calculation period end date, adjusted according to any relevant business day convention.

Either

notionalAmount (exactly one occurrence; of type *decimal*)

- The calculation period notional amount.

Or

fxLinkedNotionalAmount (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_FxLinkedNotionalAmount](#))

- The amount that a cashflow will accrue interest on. This is the calculated amount of the fx linked notional - ie the other currency notional amount multiplied by the appropriate fx spot rate.

Either

floatingRateDefinition (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_FloatingRateDefinition](#))

- The floating rate reset information for the calculation period.

Or

fixedRate (exactly one occurrence; of type *decimal*)

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

Used by:

calculationPeriod

DTD Fragment:

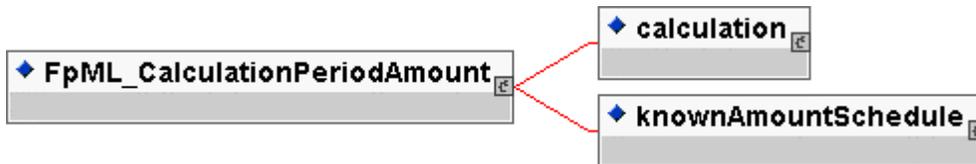
```
<!ENTITY % FpML_CalculationPeriod "adjustedStartDate , adjustedEndDate ,  
(notionalAmount | fxLinkedNotionalAmount) , (floatingRateDefinition |  
fixedRate)">
```

FpML_CalculationPeriodAmount

Description:

An entity for defining the parameters used in the calculation of fixed or floating rate calculation period amounts or for specifying a known calculation period amount or known amount schedule.

Figure:



Contents:

Either

calculation (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Calculation](#))

- The parameters used in the calculation of fixed or floating rate calculation period amounts.

Or

knownAmountSchedule (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AmountSchedule](#))

- The known calculation period amount or a known amount schedule expressed as explicit known amounts and dates. In the case of a schedule, the step dates may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments.

Used by:

calculationPeriodAmount

DTD Fragment:

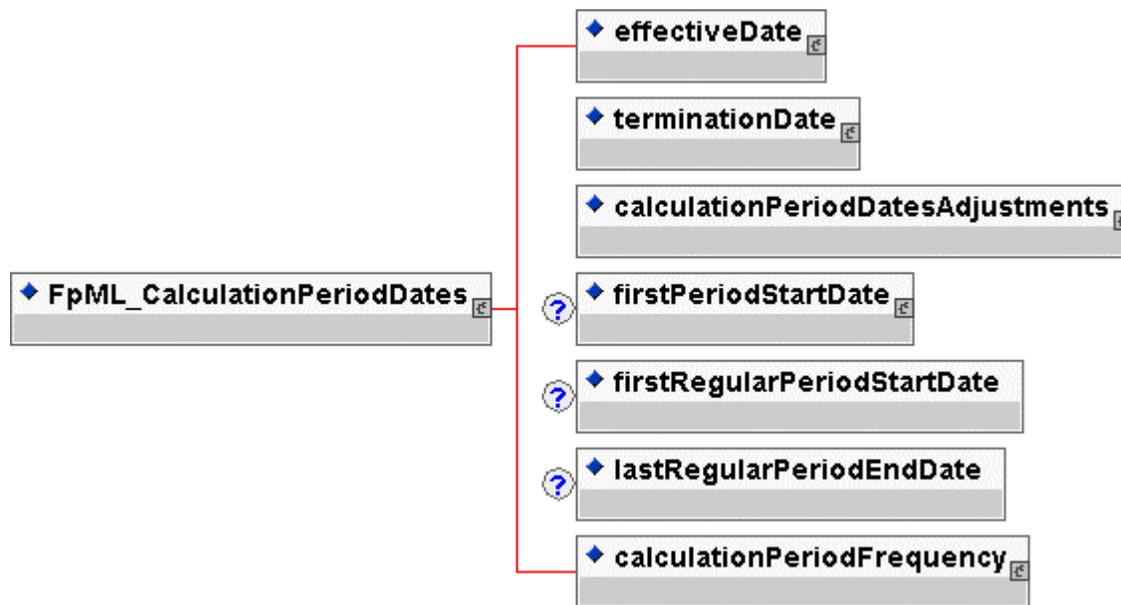
```
<!ENTITY % FpML_CalculationPeriodAmount "calculation | knownAmountSchedule">
```

FpML_CalculationPeriodDates

Description:

An entity for defining the parameters used to generate the calculation periods dates schedule, including the specification of any initial or final stub calculation periods. A calculation period schedule consists of an optional initial stub calculation period, one or more regular calculation periods and an optional final stub calculation period. In the absence of any initial or final stub calculation periods, the regular part of the calculation period schedule is assumed to be between the effective date and the termination date. No implicit stubs are allowed, i.e. stubs must be explicitly specified using an appropriate combination of firstPeriodStartDate, firstRegularPeriodStartDate and lastRegularPeriodEndDate.

Figure:



Contents:

effectiveDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDate](#))

- The first day of the term of the trade. This day may be subject to adjustment in accordance with a business day convention.

terminationDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDate](#))

- The last day of the term of the trade. This day may be subject to adjustment in accordance with a business day convention.

calculationPeriodDatesAdjustments (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessDayAdjustments](#))

- The business day convention to apply to each calculation period end date if it would otherwise fall on a day that is not a business day in the specified financial business centers.

firstPeriodStartDate (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDate](#))

- The start date of the first calculation period if the date falls before the effective date. It must only be specified if it is not equal to the effective date. This day may be subject to adjustment in accordance with a business day convention.

firstRegularPeriodStartDate (zero or one occurrence; of type *date*)

- The start date of the regular part of the calculation period schedule. It must only be specified if there is an initial stub calculation period. This day may be subject to adjustment in accordance with any adjustments specified in `calculationPeriodDatesAdjustments`.

lastRegularPeriodEndDate (zero or one occurrence; of type *date*)

- The end date of the regular part of the calculation period schedule. It must only be specified if there is a final stub calculation period. This day may be subject to adjustment in accordance with any adjustments specified in `calculationPeriodDatesAdjustments`.

calculationPeriodFrequency (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CalculationPeriodFrequency](#))

- The frequency at which calculation period end dates occur within the regular part of the calculation period schedule and their roll date convention.

Used by:

`calculationPeriodDates`

DTD Fragment:

```
<!ENTITY % FpML_CalculationPeriodDates "effectiveDate , terminationDate ,  
calculationPeriodDatesAdjustments , firstPeriodStartDate? ,  
firstRegularPeriodStartDate? , lastRegularPeriodEndDate? ,  
calculationPeriodFrequency">
```

FpML_CalculationPeriodFrequency

Description:

An entity for defining the frequency at which calculation period end dates occur within the regular part of the calculation period schedule and their roll date convention. This entity inherits from a base entity, FpML_Interval.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_Interval](#))

- An entity for defining a time interval or offset, e.g. one day, three months. Used for specifying frequencies at which events occur, the tenor of a floating rate or an offset relative to another date.

rollConvention (exactly one occurrence; of type *string*, an enumerated domain value defined by *rollConventionScheme*)

- Used in conjunction with a frequency and the regular period start date of a calculation period, determines each calculation period end date within the regular part of a calculation period schedule.

Used by:

calculationPeriodFrequency

DTD Fragment:

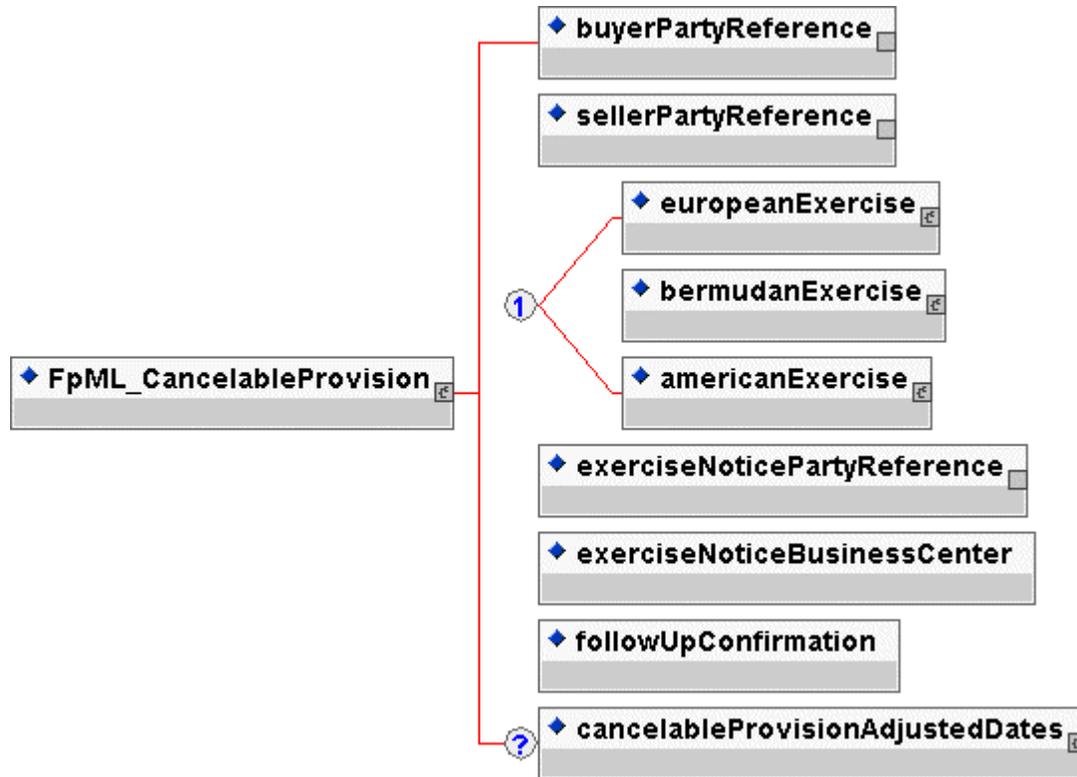
```
<!ENTITY % FpML_CalculationPeriodFrequency "(%FpML_Interval; ,
rollConvention)">
```

FpML_CancelableProvision

Description:

An entity to define the the right for a party to cancel a swap transaction on the specified exercise dates. This provision is for 'walkaway' cancellation (ie the fair value of the swap is not paid). A fee on to be paid on exercise can be specified.

Figure:



Contents:

buyerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the buyer of the instrument, also known as the fixed rate payer.

sellerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the seller of the instrument, also known as the floating rate payer.

Either

europeanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_EuropeanExercise](#))

- The parameters for defining the exercise period for a European style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

bermudanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BermudanExercise](#))

- The parameters for defining the exercise period for a Bermudan style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

americanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AmericanExercise](#))

- The parameters for defining the exercise period for an American style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

exerciseNoticePartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the party to which notice of exercise should be given by the buyer.

exerciseNoticeBusinessCenter (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessCenterScheme*)

- The business center location where notice of exercise should be given to the seller or seller's agent.

followUpConfirmation (exactly one occurrence; of type *boolean*)

- A flag to indicate whether follow-up confirmation of exercise (written or electronic) is required following telephonic notice by the buyer to the seller or seller's agent.

cancelableProvisionAdjustedDates (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CancelableProvisionAdjustedDates](#))

- The adjusted dates associated with a cancelable provision. These dates have been adjusted for any applicable business day convention.

Used by:

cancelableProvision

DTD Fragment:

```
<!ENTITY % FpML_CancelableProvision "buyerPartyReference ,  
sellerPartyReference , (europeanExercise | bermudanExercise |  
americanExercise) , exerciseNoticePartyReference ,
```

exerciseNoticeBusinessCenter , followUpConfirmation ,
cancelableProvisionAdjustedDates?">

FpML_CancelableProvisionAdjustedDates

Description:

An entity to define the adjusted dates for a cancellable provision.

Figure:



Contents:

cancellationEvent (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CancellationEvent](#))

- The adjusted dates for an individual cancellation date.

Used by:

cancelableProvisionAdjustedDates

DTD Fragment:

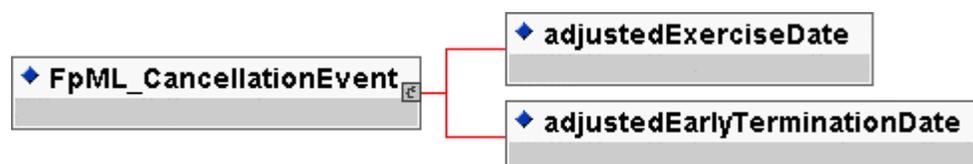
```
<!ENTITY % FpML_CancelableProvisionAdjustedDates "cancellationEvent+">
```

FpML_CancellationEvent

Description:

The adjusted dates for a specific cancellation date - this includes the adjusted exercise date and adjusted termination date

Figure:



Contents:

adjustedExerciseDate (exactly one occurrence; of type *date*)

- The date on which option exercise takes place. This date should already be adjusted for any applicable business day convention.

adjustedEarlyTerminationDate (exactly one occurrence; of type *date*)

- The early termination date that is applicable if an early termination provision is exercised. This date should already be adjusted for any applicable business day convention.

Used by:

cancellationEvent

DTD Fragment:

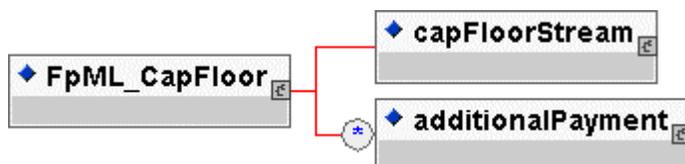
```
<!ENTITY % FpML_CancellationEvent "adjustedExerciseDate ,  
adjustedEarlyTerminationDate">
```

FpML_CapFloor

Description:

An entity to describe and cap floor product. This includes a capFloorStream and zero or more additional payments.

Figure:



Contents:

capFloorStream (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_InterestRateStream](#))

- A cap, floor or cap floor structure stream.

additionalPayment (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Fee](#))

- Additional payments between the principal parties involved in the swap.

Used by:

capFloor

DTD Fragment:

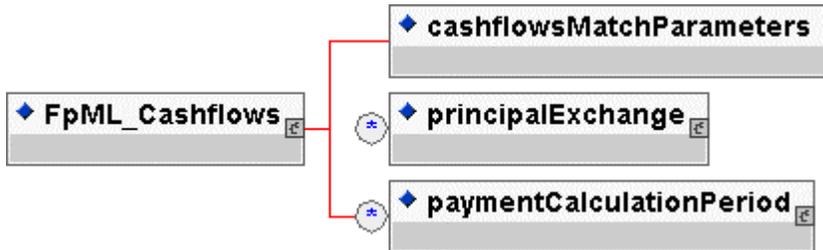
```
<!ENTITY % FpML_CapFloor "capFloorStream , additionalPayment*">
```

FpML_Cashflows

Description:

An entity for defining the cashflow representation of a swap trade.

Figure:



Contents:

cashflowsMatchParameters (exactly one occurrence; of type *boolean*)

- A true/false flag to indicate whether the cashflows match the parametric definition of the stream, i.e. whether the cashflows could be regenerated from the parameters without loss of information.

principalExchange (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_PrincipalExchange](#))

- The initial, intermediate and final principal exchange amounts. Typically required on cross currency interest rate swaps where actual exchanges of principal occur. A list of principal exchange elements may be ordered in the document by ascending adjusted principal exchange date. An FpML document containing an unordered principal exchange list is still regarded as a conformant document.

paymentCalculationPeriod (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_PaymentCalculationPeriod](#))

- The adjusted payment date and associated calculation period parameters required to calculate the actual or projected payment amount. A list of payment calculation period elements may be ordered in the document by ascending adjusted payment date. An FpML document containing an unordered list of payment calculation periods is still regarded as a conformant document.

Used by:

cashflows

DTD Fragment:

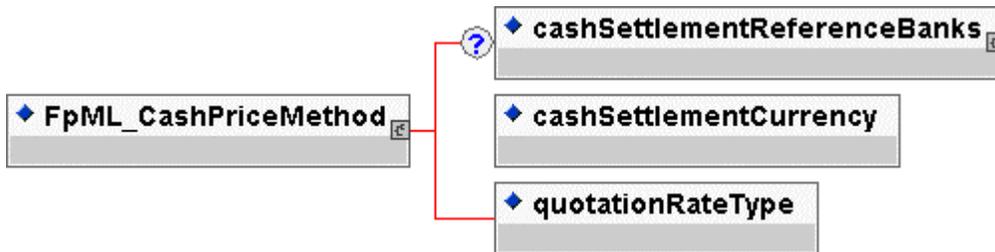
```
<!ENTITY % FpML_Cashflows "cashflowsMatchParameters , principalExchange* , paymentCalculationPeriod*">
```

FpML_CashPriceMethod

Description:

An entity to define the parameters necessary for each of the ISDA defined cash price methods for cash settlement.

Figure:



Contents:

cashSettlementReferenceBanks (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashSettlementReferenceBanks](#))

- A container for a set of reference institutions. These reference institutions may be called upon to provide rate quotations as part of the method to determine the applicable cash settlement amount.

cashSettlementCurrency (exactly one occurrence; of type *string*, an enumerated domain value defined by *currencyScheme*)

- The currency in which the cash settlement amount will be specified.

quotationRateType (exactly one occurrence; of type *string*, an enumerated domain value defined by *quotationRateTypeScheme*)

- Which rate quote is to be observed, either Bid, Mid, Offer or Exercising Party Pays. The meaning of Exercising Party Pays is defined in the 2000 ISDA Definitions, Section 17.2. Certain Definitions Relating to Cash Settlement, paragraph (j)

Used by:

cashPriceAlternateMethod
cashPriceMethod

DTD Fragment:

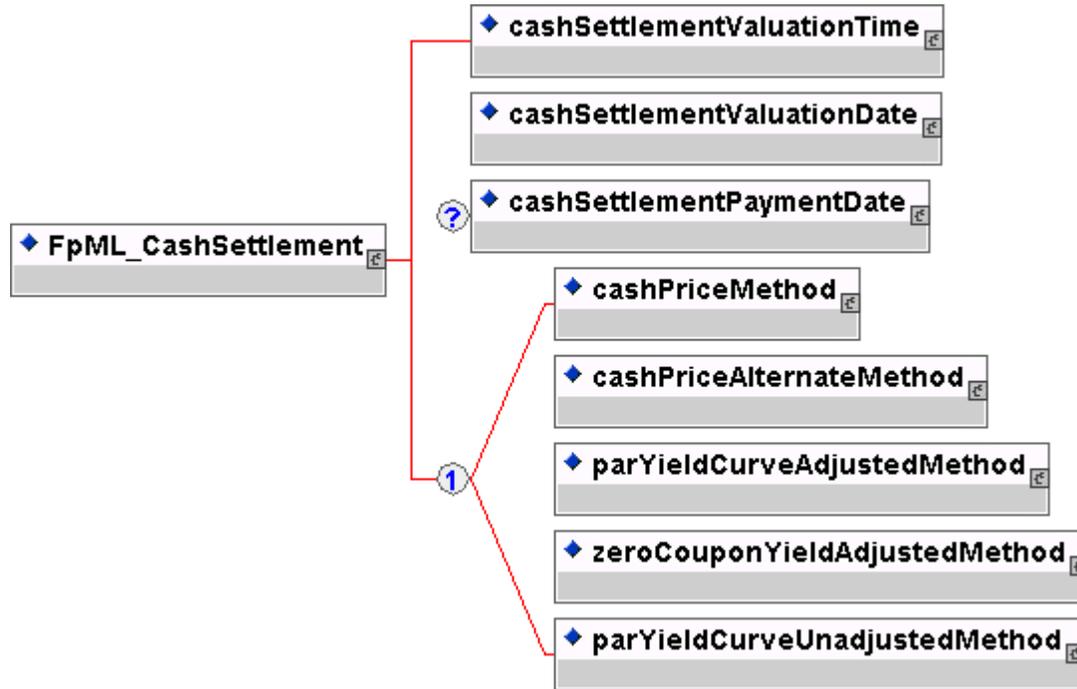
```
<!ENTITY % FpML_CashPriceMethod "cashSettlementReferenceBanks? ,
cashSettlementCurrency , quotationRateType">
```

FpML_CashSettlement

Description:

An entity to define the cash settlement of a swaption.

Figure:



Contents:

cashSettlementValuationTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The time on the cash settlement valuation date when the cash settlement amount will be determined according to the cash settlement method if the parties have not otherwise been able to agree the cash settlement amount.

cashSettlementValuationDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- The date on which the cash settlement amount will be determined according to the cash settlement method if the parties have not otherwise been able to agree the cash settlement amount.

cashSettlementPaymentDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashSettlementPaymentDate](#))

- The date on which the cash settlement amount will be paid, subject to adjustment in accordance with any applicable business day convention. This element would not be present for a mandatory early termination

provision where the cash settlement payment date is the mandatory early termination date.

Either

cashPriceMethod (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashPriceMethod](#))

- An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (a).

Or

cashPriceAlternateMethod (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashPriceMethod](#))

- An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (b).

Or

parYieldCurveAdjustedMethod (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_YieldCurveMethod](#))

- An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (c).

Or

zeroCouponYieldAdjustedMethod (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_YieldCurveMethod](#))

- An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (d).

Or

parYieldCurveUnadjustedMethod (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_YieldCurveMethod](#))

- An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (e).

Used by:

cashSettlement

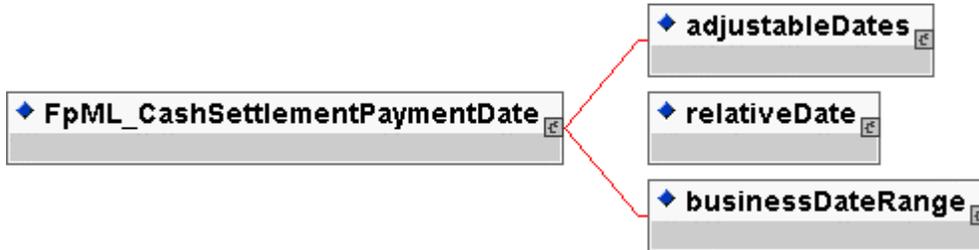
DTD Fragment:

```
<!ENTITY % FpML_CashSettlement "cashSettlementValuationTime ,  
cashSettlementValuationDate , cashSettlementPaymentDate , (cashPriceMethod |  
cashPriceAlternateMethod | parYieldCurveAdjustedMethod |  
zeroCouponYieldAdjustedMethod | parYieldCurveUnadjustedMethod)">
```

FpML_CashSettlementPaymentDate

Description:

Figure:



Contents:

Either

adjustableDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDates](#))

- A series of dates that shall be subject to adjustment if they would otherwise fall on a day that is not a business day in the specified business centers, together with the convention for adjusting the date.

Or

relativeDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- A date specified as some offset to another date (the anchor date).

Or

businessDateRange (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessDateRange](#))

- A range of contiguous business days.

Used by:

cashSettlementPaymentDate

DTD Fragment:

```
<!ENTITY % FpML_CashSettlementPaymentDate "adjustableDates | relativeDate | businessDateRange">
```

FpML_CashSettlementReferenceBanks

Description:

An entity to define the list of reference banks to be used in agreeing the cash settlement value for an exercised swaption.

Figure:



Contents:

referenceBank (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ReferenceBank](#))

- An institution (party) identified by means of a coding scheme and an optional name.

Used by:

cashSettlementReferenceBanks

DTD Fragment:

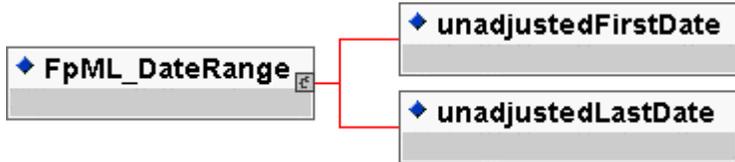
```
<!ENTITY % FpML_CashSettlementReferenceBanks "referenceBank+">>
```

FpML_DateRange

Description:

A range of dates

Figure:



Contents:

unadjustedFirstDate (exactly one occurrence; of type *date*)

- The first date of a date range.

unadjustedLastDate (exactly one occurrence; of type *date*)

- The last date of a date range.

Used by:

FpML_BusinessDateRange
scheduleBounds

DTD Fragment:

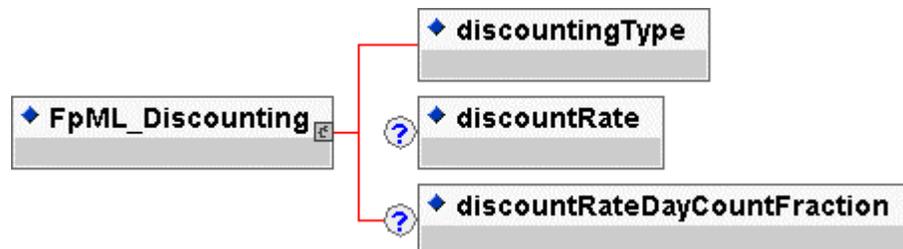
```
<!ENTITY % FpML_DateRange "unadjustedFirstDate , unadjustedLastDate">
```

FpML_Discounting

Description:

An entity for defining discounting information. The 2000 ISDA Definitions, Section 8.4. Discounting (related to the calculation of a discounted fixed amount or floating amount) apply. This entity must only be included if discounting applies.

Figure:



Contents:

discountingType (exactly one occurrence; of type *string*, an enumerated domain value defined by *discountingTypeScheme*)

- The discounting method that is applicable.

discountRate (zero or one occurrence; of type *decimal*)

- A discount rate, expressed as a decimal, to be used in the calculation of a discounted amount. A discount rate of 5% would be represented as 0.05.

discountRateDayCountFraction (zero or one occurrence; of type *string*, an enumerated domain value defined by *dayCountFractionScheme*)

- A discount day count fraction to be used in the calculation of a discounted amount.

Used by:

discounting

DTD Fragment:

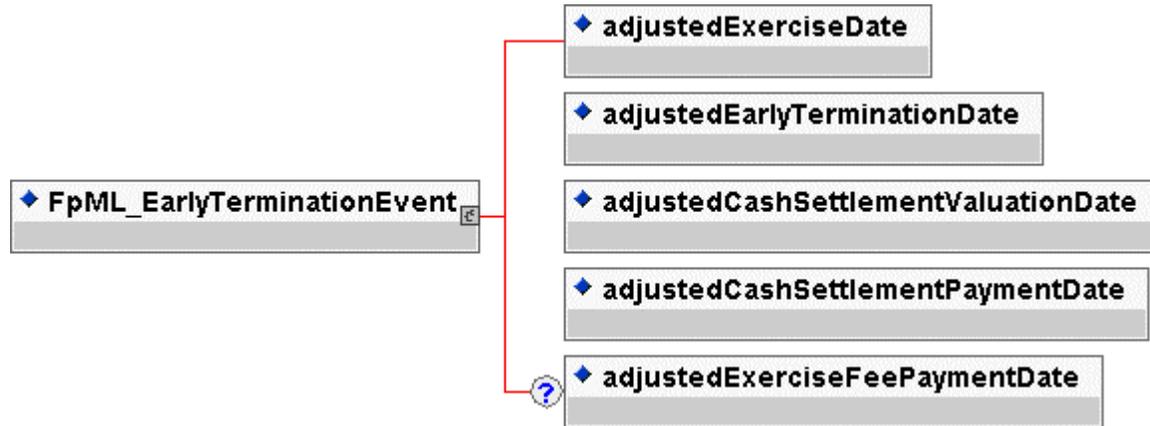
```
<!ENTITY % FpML_Discounting "discountingType , discountRate? ,
discountRateDayCountFraction?">
```

FpML_EarlyTerminationEvent

Description:

An entity to define the adjusted dates associated with an early termination provision.

Figure:



Contents:

adjustedExerciseDate (exactly one occurrence; of type *date*)

- The date on which option exercise takes place. This date should already be adjusted for any applicable business day convention.

adjustedEarlyTerminationDate (exactly one occurrence; of type *date*)

- The early termination date that is applicable if an early termination provision is exercised. This date should already be adjusted for any applicable business day convention.

adjustedCashSettlementValuationDate (exactly one occurrence; of type *date*)

- The date by which the cash settlement amount must be agreed. This date should already be adjusted for any applicable business day convention.

adjustedCashSettlementPaymentDate (exactly one occurrence; of type *date*)

- The date on which the cash settlement amount is paid. This date should already be adjusted for any applicable business day convention.

adjustedExerciseFeePaymentDate (zero or one occurrence; of type *date*)

- The date on which the exercise fee amount is paid. This date should already be adjusted for any applicable business day convention.

Used by:

earlyTerminationEvent

DTD Fragment:

```
<!ENTITY % FpML_EarlyTerminationEvent "adjustedExerciseDate ,
```

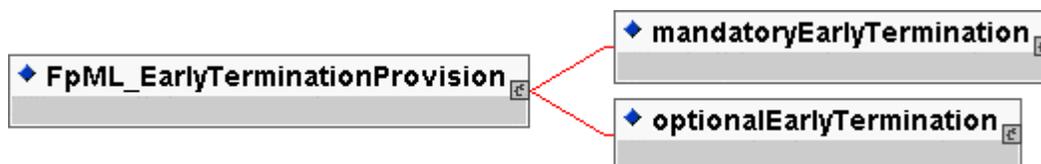
```
adjustedEarlyTerminationDate , adjustedCashSettlementValuationDate ,  
adjustedCashSettlementPaymentDate , adjustedExerciseFeePaymentDate?">
```

FpML_EarlyTerminationProvision

Description:

An entity to define an early termination provision for a product. This early termination is at fair value, ie on termination the fair value of the product must be settled between the parties.

Figure:



Contents:

Either

mandatoryEarlyTermination (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_MandatoryEarlyTermination](#))

- A mandatory early termination provision to terminate the trade at fair value.

Or

optionalEarlyTermination (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_OptionalEarlyTermination](#))

- The option for either or both parties to terminate the swap at fair value.

Used by:

earlyTerminationProvision

DTD Fragment:

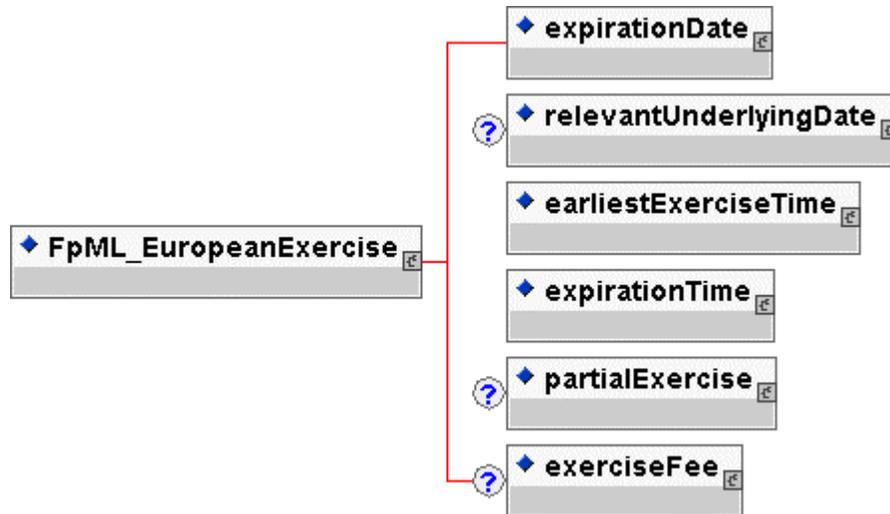
```
<!ENTITY % FpML_EarlyTerminationProvision "mandatoryEarlyTermination | optionalEarlyTermination">
```

FpML_EuropeanExercise

Description:

An entity to define the exercise period for a European style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Figure:



Contents:

expirationDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableOrRelativeDate](#))

- The last day within an exercise period for a Bermudan or American style option. For a European style option it is the only day within the exercise period.

relevantUnderlyingDate (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableOrRelativeDates](#))

- The date on the underlying set by the exercise of an option. What this date is depends on the option (eg in a swaption it is the effective date, in a extendible / cancelable provision is is the termination date).

earliestExerciseTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The earliest time at which notice of exercise can be given by the buyer to the seller (or seller's agent) i) on the expiration date, in the case of a European style option, (ii) on each bermuda option exercise date and the expiration date, in the case of a Bermudan style option and (iii) all days that are exercise business days from and including the commencement date to, and including, the expiration date, in the case of an American style option.

expirationTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The last day within an exercise period for a Bermudan or American style option. For a European style option it is the only day within the exercise period.

partialExercise (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_PartialExercise](#))

- As defined in the 2000 ISDA Definitions, Section 12.3. Partial Exercise, the buyer of the option has the right to exercise all or less than all the notional amount of the underlying swap on the expiration date, but may not exercise less than the minimum notional amount, and if an integral multiple amount is specified, the notional amount exercised must be equal to, or be an integral multiple of, the integral multiple amount.

exerciseFee (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExerciseFee](#))

- A fee to be paid on exercise. This could be represented as an amount or a rate and notional reference on which to apply the rate.

Used by:

europaExercise

DTD Fragment:

```
<!ENTITY % FpML_EuropaExercise "expirationDate , relevantUnderlyingDate? , earliestExerciseTime , expirationTime , partialExercise? , exerciseFee?">
```

FpML_ExerciseEvent

Description:

An entity to define the adjusted dates associated with a particular exercise event.

Figure:



Contents:

adjustedExerciseDate (exactly one occurrence; of type *date*)

- The date on which option exercise takes place. This date should already be adjusted for any applicable business day convention.

adjustedRelevantSwapEffectiveDate (exactly one occurrence; of type *date*)

- The effective date of the underlying swap associated with a given exercise date. This date should already be adjusted for any applicable business day convention.

adjustedCashSettlementValuationDate (zero or one occurrence; of type *date*)

- The date by which the cash settlement amount must be agreed. This date should already be adjusted for any applicable business day convention.

adjustedCashSettlementPaymentDate (zero or one occurrence; of type *date*)

- The date on which the cash settlement amount is paid. This date should already be adjusted for any applicable business day convention.

adjustedExerciseFeePaymentDate (zero or one occurrence; of type *date*)

- The date on which the exercise fee amount is paid. This date should already be adjusted for any applicable business day convention.

Used by:

exerciseEvent

DTD Fragment:

```
<!ENTITY % FpML_ExerciseEvent "adjustedExerciseDate ,
```

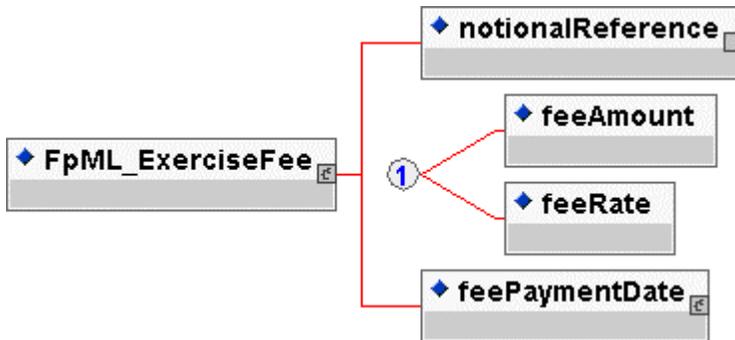
```
adjustedRelevantSwapEffectiveDate , adjustedCashSettlementValuationDate? ,  
adjustedCashSettlementPaymentDate? , adjustedExerciseFeePaymentDate?">
```

FpML_ExerciseFee

Description:

An entity to define a fee to be payable on exercise of an option. This fee may be defined as an amount or a percentage of the notional exercised.

Figure:



Contents:

notionalReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated notional schedule defined elsewhere in the document.

Either

feeAmount (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [double](#))

- The amount of fee to be paid on exercise. The currency of this fee is the currency of the referenced notional

Or

feeRate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [double](#))

- A fee represented as a percentage of some referenced notional

feePaymentDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- The date on which exercise fees will be paid. It can be specified as a reference date or a relative date.

Used by:

exerciseFee

DTD Fragment:

```
<!ENTITY % FpML_ExerciseFee "notionalReference , (feeAmount | feeRate)
```

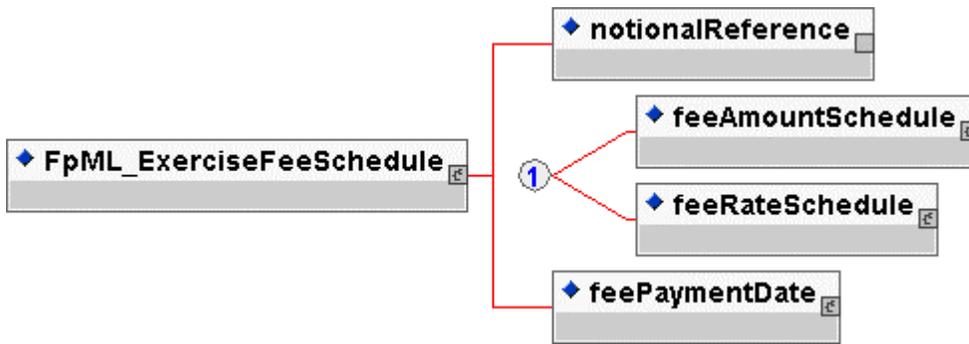
, feePaymentDate">

FpML_ExerciseFeeSchedule

Description:

An entity to define a fee or schedule of fees to be payable on exercise of an option. This fee may be defined as an amount or a percentage of the notional exercised.

Figure:



Contents:

notionalReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated notional schedule defined elsewhere in the document.

Either

feeAmountSchedule (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AmountSchedule](#))

- The exercise fee amount schedule. The fees are expressed as currency amounts. The currency of the fee is assumed to be that of the notional schedule referenced.

Or

feeRateSchedule (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Schedule](#))

- The exercise fee rate schedule. The fees are expressed as percentage rates of the notional being exercised. The currency of the fee is assumed to be that of the notional schedule referenced.

feePaymentDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- The date on which exercise fees will be paid. It can be specified as a reference date or a relative date.

Used by:

exerciseFeeSchedule

DTD Fragment:

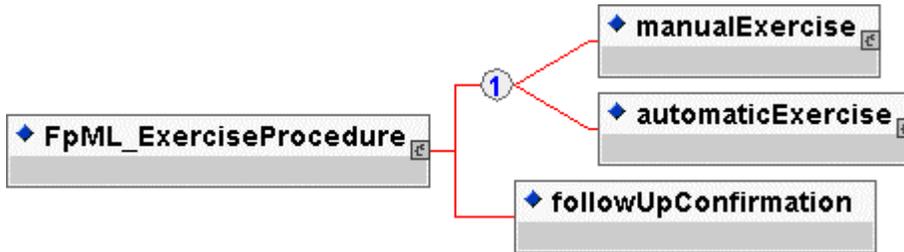
```
<!ENTITY % FpML_ExerciseFeeSchedule "notionalReference , (feeAmountSchedule |  
feeRateSchedule) , feePaymentDate">
```

FpML_ExerciseProcedure

Description:

An entity to describe how notice of exercise should be given. This can either be manual or automatic.

Figure:



Contents:

Either

manualExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ManualExercise](#))

- Specifies that the notice of exercise must be given by the buyer to the seller or seller's agent.

Or

automaticExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AutomaticExercise](#))

- If automatic exercise is specified then the notional amount of the underlying swap, not previously exercised under the swaption, will be automatically exercised at the expiration time on the expiration date if at such time the buyer is in-the-money, provided that the difference between the settlement rate and the fixed rate under the relevant underlying swap is not less than the specified thresholdRate. The term In-the-money is assumed to have the meaning defined in the 2000 ISDA Definitions, Section 17.4. In-the-money.

followUpConfirmation (exactly one occurrence; of type *boolean*)

- A flag to indicate whether follow-up confirmation of exercise (written or electronic) is required following telephonic notice by the buyer to the seller or seller's agent.

Used by:

exerciseProcedure

DTD Fragment:

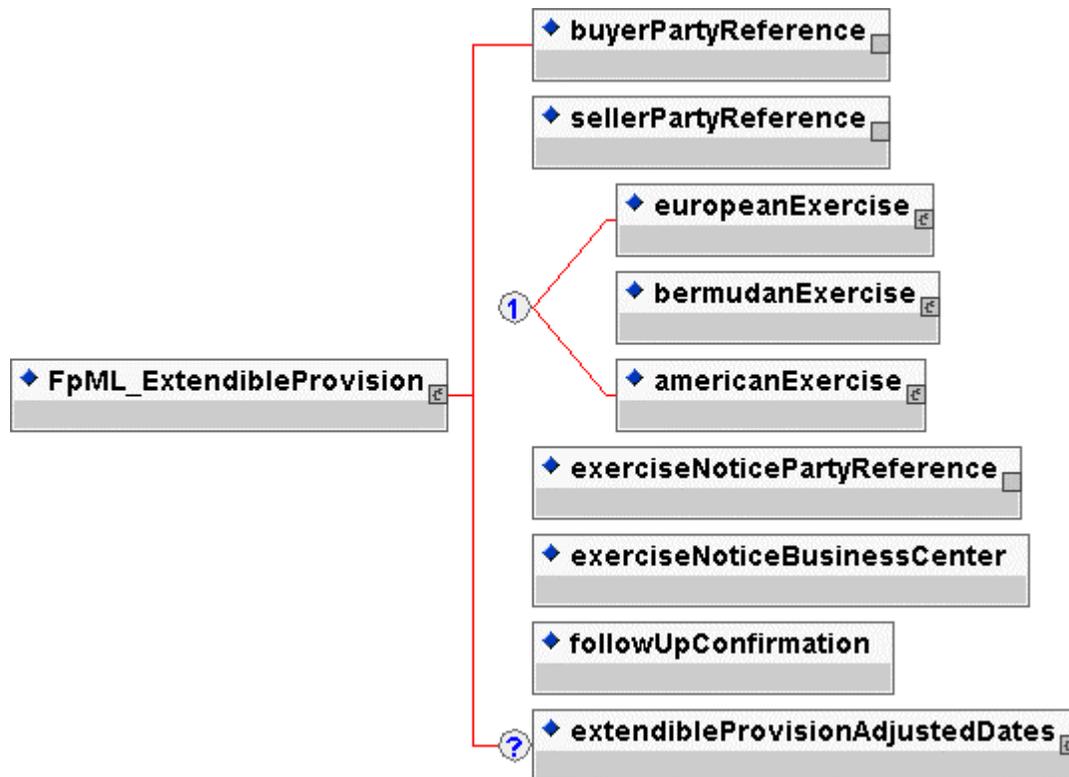
```
<!ENTITY % FpML_ExerciseProcedure "(manualExercise | automaticExercise) , followUpConfirmation">
```

FpML_ExtendibleProvision

Description:

An entity to define the the right for a party to extend a swap transaction on the specified exercise dates to a specified new termination date.

Figure:



Contents:

buyerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the buyer of the instrument, also known as the fixed rate payer.

sellerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the seller of the instrument, also known as the floating rate payer.

Either

europeanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_EuropeanExercise](#))

- The parameters for defining the exercise period for a European style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

bermudanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BermudanExercise](#))

- The parameters for defining the exercise period for a Bermudan style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

americanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AmericanExercise](#))

- The parameters for defining the exercise period for an American style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

exerciseNoticePartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the party to which notice of exercise should be given by the buyer.

exerciseNoticeBusinessCenter (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessCenterScheme*)

- The business center location where notice of exercise should be given to the seller or seller's agent.

followUpConfirmation (exactly one occurrence; of type *boolean*)

- A flag to indicate whether follow-up confirmation of exercise (written or electronic) is required following telephonic notice by the buyer to the seller or seller's agent.

extendibleProvisionAdjustedDates (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExtendibleProvisionAdjustedDates](#))

- The adjusted dates associated with a extendible provision. These dates have been adjusted for any applicable business day convention.

Used by:

extendibleProvision

DTD Fragment:

```
<!ENTITY % FpML_ExtendibleProvision "buyerPartyReference ,  
sellerPartyReference , (europeanExercise | bermudanExercise |  
americanExercise) , exerciseNoticePartyReference ,
```

```
exerciseNoticeBusinessCenter , followUpConfirmation ,  
extendibleProvisionAdjustedDates?">
```

FpML_ExtendibleProvisionAdjustedDates

Description:

AN entity to define the adjusted dates associated with a provision to extend a swap.

Figure:



Contents:

extensionEvent (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExtensionEvent](#))

- The adjusted dates associated with a single extendible exercise date.

Used by:

extendibleProvisionAdjustedDates

DTD Fragment:

```
<!ENTITY % FpML_ExtendibleProvisionAdjustedDates "extensionEvent+">>
```

FpML_ExtensionEvent

Description:

An entity to define the adjusted dates associated with an individual extension event.

Figure:



Contents:

adjustedExerciseDate (exactly one occurrence; of type *date*)

- The date on which option exercise takes place. This date should already be adjusted for any applicable business day convention.

adjustedExtendedTerminationDate (exactly one occurrence; of type *date*)

- The termination date if an extendible provision is exercised. This date should already be adjusted for any applicable business day convention.

Used by:

extensionEvent

DTD Fragment:

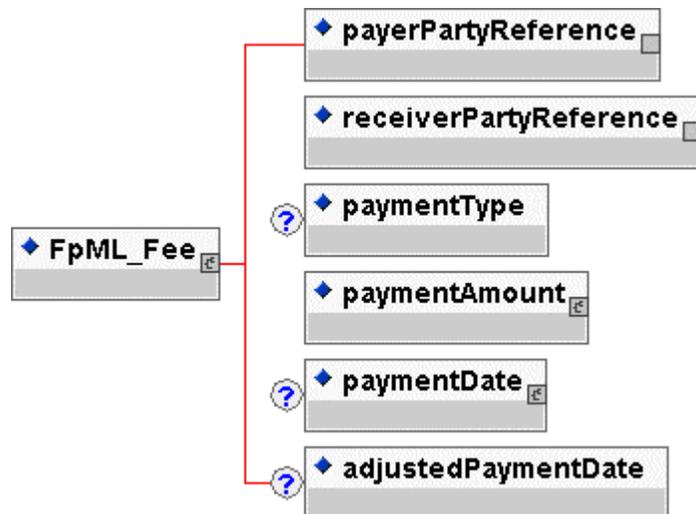
```
<!ENTITY % FpML_ExtensionEvent "adjustedExerciseDate ,  
adjustedExtendedTerminationDate">
```

FpML_Fee

Description:

An entity for defining additional payments associated with a trade which are not defined as part of the stream payments. It may be used to define additional payments between the principal parties involved in the trade or other third parties such as a broker.

Figure:



Contents:

payerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document.

receiverPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document.

paymentType (zero or one occurrence; of type *string*, an enumerated domain value defined by *paymentTypeScheme*)

- A classification of the type of fee or additional payment, e.g. brokerage, upfront fee etc. FpML does not define domain values for this element.

paymentAmount (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Money](#))

- The currency amount of the payment.

paymentDate (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDate](#))

- The payment date. This date is subject to adjustment in accordance with any applicable business day convention. This element is optional to

allow the fee component to be used to capture commission amounts that might not have a known payment date associated with them, e.g. commissions may be invoiced and billed periodically.

adjustedPaymentDate (zero or one occurrence; of type *date*)

- The adjusted payment date. This date should already be adjusted for any applicable business day convention. This element 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 (all dates in the FpML_Cashflows entity are adjusted payment dates).

Used by:

additionalPayment
bulletPayment
otherPartyPayment
premium

DTD Fragment:

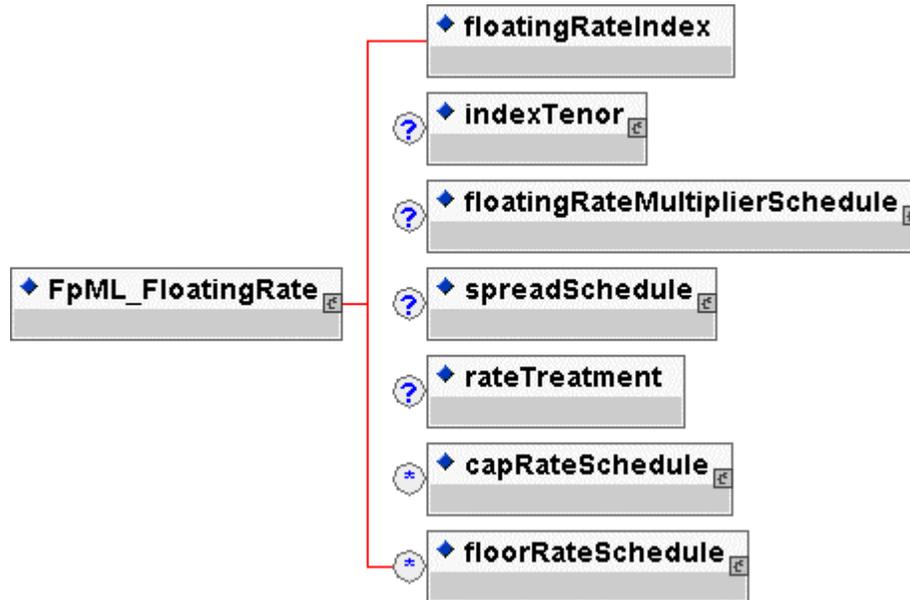
```
<!ENTITY % FpML_Fee "payerPartyReference , receiverPartyReference ,  
paymentType? , paymentAmount , paymentDate? , adjustedPaymentDate?">
```

FpML_FloatingRate

Description:

An entity for defining the floating rate definitions.

Figure:



Contents:

floatingRateIndex (exactly one occurrence; of type *string*, an enumerated domain value defined by *floatingRateIndexScheme*)

- The ISDA Floating Rate Option, i.e. the floating rate index.

indexTenor (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Interval](#))

- The ISDA Designated Maturity, i.e. the tenor of the floating rate.

floatingRateMultiplierSchedule (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Schedule](#))

- A schedule of values by which the floating rate will be multiplied by.

spreadSchedule (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Schedule](#))

- The ISDA Spread or a Spread schedule expressed as explicit spreads and dates. In the case of a schedule, the step dates may be subject to adjustment in accordance with any adjustments specified in *calculationPeriodDatesAdjustments*. The spread is a per annum rate, expressed as a decimal. For purposes of determining a calculation period amount, if positive the spread will be added to the floating rate and if negative the spread will be subtracted from the floating rate. A positive 10 basis point (0.1%) spread would be represented as 0.001.

rateTreatment (zero or one occurrence; of type *string*, an enumerated domain value defined by *rateTreatmentScheme*)

- The specification of any rate conversion which needs to be applied to the observed rate before being used in any calculations. The two common conversions are for securities quoted on a bank discount basis which will need to be converted to either a Money Market Yield or Bond Equivalent Yield. See the Annex to the 2000 ISDA Definitions, Section 7.3. Certain General Definitions Relating to Floating Rate Options, paragraphs (g) and (h) for definitions of these terms.

capRateSchedule (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_StrikeRateSchedule](#))

- The cap rate or cap rate schedule, if any, which applies to the floating rate. The cap rate (strike) is only required where the floating rate on a swap stream is capped at a certain strike level. A cap rate schedule is expressed as explicit cap rates and dates and the step dates may be subject to adjustment in accordance with any adjustments specified in *calculationPeriodDatesAdjustments*. The cap rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A cap rate of 5% would be represented as 0.05.

floorRateSchedule (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_StrikeRateSchedule](#))

- The floor rate or floor rate schedule, if any, which applies to the floating rate. The floor rate (strike) is only required where the floating rate on a swap stream is floored at a certain strike level. A floor rate schedule is expressed as explicit floor rates and dates and the step dates may be subject to adjustment in accordance with any adjustments specified in *calculationPeriodDatesAdjustments*. The floor rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A floor rate of 5% would be represented as 0.05.

Used by:

FpML_FloatingRateCalculation
floatingRate

DTD Fragment:

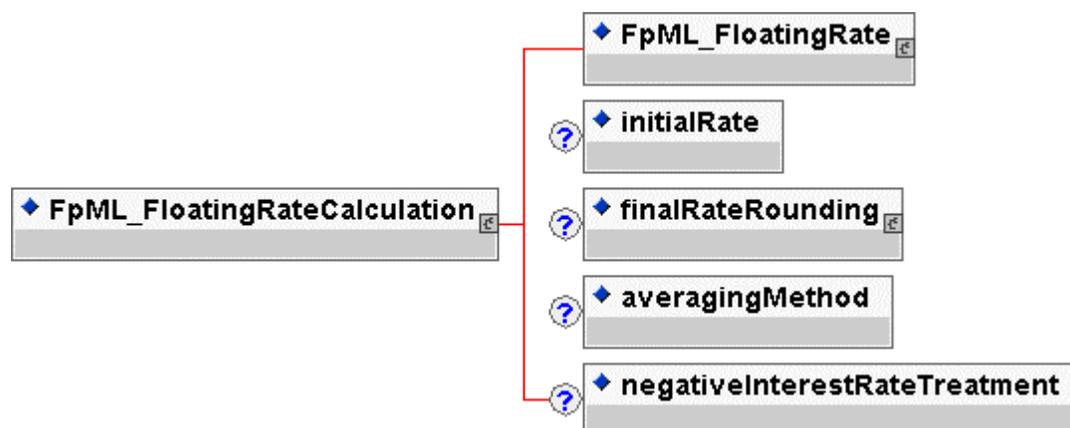
```
<!ENTITY % FpML_FloatingRate "floatingRateIndex , indexTenor? ,  
floatingRateMultiplierSchedule? , spreadSchedule? , rateTreatment? ,  
capRateSchedule* , floorRateSchedule*">
```

FpML_FloatingRateCalculation

Description:

An entity for defining the floating rate definitions and definitions relating to the calculation of floating rate amounts. This entity inherits from a base entity, FpML_FloatingRate.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_FloatingRate](#))

- An entity for defining the floating rate definitions.

initialRate (zero or one occurrence; of type *decimal*)

- The initial floating rate reset agreed between the principal parties involved in the trade. This is assumed to be the first required reset rate for the first regular calculation period. It should only be included when the rate is not equal to the rate published on the source implied by the floating rate index. An initial rate of 5% would be represented as 0.05.

finalRateRounding (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Rounding](#))

- The rounding convention to apply to the final rate used in determination of a calculation period amount.

averagingMethod (zero or one occurrence; of type *string*, an enumerated domain value defined by *averagingMethodScheme*)

- If averaging is applicable, this element specifies whether a weighted or unweighted average method of calculation is to be used. The element must only be included when averaging applies.

negativeInterestRateTreatment (zero or one occurrence; of type *string*, an enumerated domain value defined by *negativeInterestRateTreatmentScheme*)

- The specification of any provisions for calculating payment obligations when a floating rate is negative (either due to a quoted negative

floating rate or by operation of a spread that is subtracted from the floating rate).

Used by:

floatingRateCalculation

DTD Fragment:

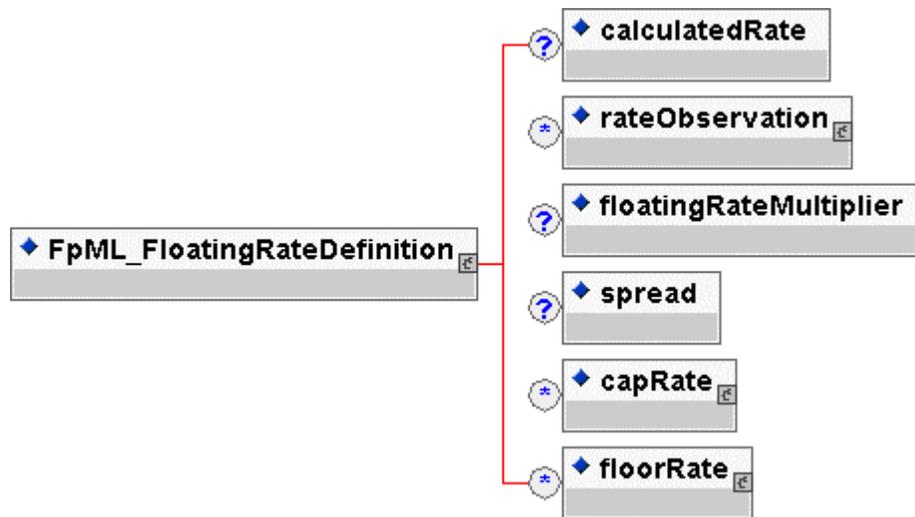
```
<!ENTITY % FpML_FloatingRateCalculation "(%FpML_FloatingRate; , initialRate? , finalRateRounding? , averagingMethod? , negativeInterestRateTreatment?)">
```

FpML_FloatingRateDefinition

Description:

An entity defining parameters associated with a floating rate reset. This entity forms part of the cashflows representation of a stream.

Figure:



Contents:

calculatedRate (zero or one occurrence; of type *decimal*)

- The final calculated rate for a calculation period after any required averaging of rates. A calculated rate of 5% would be represented as 0.05.

rateObservation (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RateObservation](#))

- The details of a particular rate observation, including the fixing date and observed rate. A list of rate observation elements may be ordered in the document by ascending adjusted fixing date. An FpML document containing an unordered list of rate observations is still regarded as a conformant document.

floatingRateMultiplier (zero or one occurrence; of type *decimal*)

- An amount by which the floating rate is multiplied by.

spread (zero or one occurrence; of type *decimal*)

- The ISDA Spread, if any, which applies for the calculation period. The spread is a per annum rate, expressed as a decimal. For purposes of determining a calculation period amount, if positive the spread will be added to the floating rate and if negative the spread will be subtracted from the floating rate. A positive 10 basis point (0.1%) spread would be represented as 0.001.

capRate (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_StrikeRate](#))

- The cap rate, if any, which applies to the floating rate for the calculation period. The cap rate (strike) is only required where the floating rate on a swap stream is capped at a certain strike level. The cap rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A cap rate of 5% would be represented as 0.05.

floorRate (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_StrikeRate](#))

- The floor rate, if any, which applies to the floating rate for the calculation period. The floor rate (strike) is only required where the floating rate on a swap stream is floored at a certain strike level. The floor rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A floor rate of 5% would be represented as 0.05.

Used by:

floatingRateDefinition

DTD Fragment:

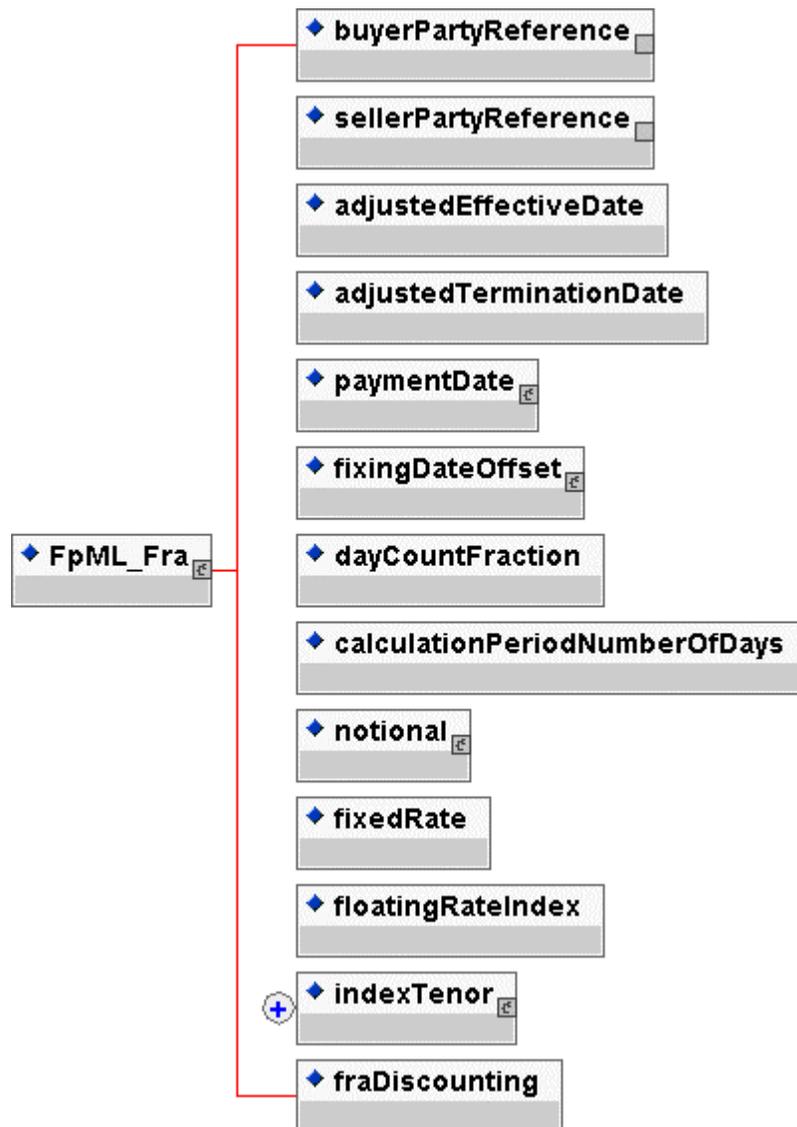
```
<!ENTITY % FpML_FloatingRateDefinition "calculatedRate? , rateObservation* ,  
floatingRateMultiplier? , spread? , capRate* , floorRate*">
```

FpML_Fra

Description:

An entity for defining the forward rate agreement (FRA) product.

Figure:



Contents:

buyerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the buyer of the instrument, also known as the fixed rate payer.

sellerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the seller of the instrument, also known as the floating rate payer.

adjustedEffectiveDate (exactly one occurrence; of type *date*)

- The start date of the calculation period. This date should already be adjusted for any applicable business day convention. This is also the date when the observed rate is applied, the reset date.

adjustedTerminationDate (exactly one occurrence; of type *date*)

- The end date of the calculation period. This date should already be adjusted for any applicable business day convention.

paymentDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDate](#))

- The payment date. This date is subject to adjustment in accordance with any applicable business day convention.

fixingDateOffset (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- Specifies the fixing date relative to the reset date in terms of a business days offset and an associated set of financial business centers. Normally these offset calculation rules will be those specified in the ISDA definition for the relevant floating rate index (ISDA's Floating Rate Option). However, non-standard offset calculation rules may apply for a trade if mutually agreed by the principal parties to the transaction. The href attribute on the dateRelativeTo element should reference the id attribute on the adjustedEffectiveDate element.

dayCountFraction (exactly one occurrence; of type *string*, an enumerated domain value defined by *dayCountFractionScheme*)

- The day count fraction.

calculationPeriodNumberOfDays (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_positiveInteger](#))

- The number of days from the adjusted effective date to the adjusted termination date calculated in accordance with the applicable day count fraction.

notional (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Money](#))

- The notional amount.

fixedRate (exactly one occurrence; of type *decimal*)

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

floatingRateIndex (exactly one occurrence; of type *string*, an enumerated domain value defined by *floatingRateIndexScheme*)

- The ISDA Floating Rate Option, i.e. the floating rate index.

indexTenor (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Interval](#))

- The ISDA Designated Maturity, i.e. the tenor of the floating rate.

fraDiscounting (exactly one occurrence; of type *boolean*)

- A true/false flag to indicate whether ISDA FRA Discounting applies. If false, then the calculation will be based on a par value and no discounting will apply.

Used by:

fra

DTD Fragment:

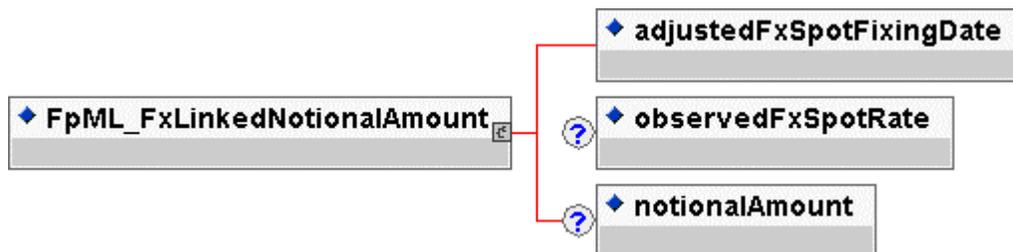
```
<!ENTITY % FpML_Fra "buyerPartyReference , sellerPartyReference ,  
adjustedEffectiveDate , adjustedTerminationDate , paymentDate ,  
fixingDateOffset , dayCountFraction , calculationPeriodNumberOfDays ,  
notional , fixedRate , floatingRateIndex , indexTenor+ , fraDiscounting">
```

FpML_FxLinkedNotionalAmount

Description:

An entity to describe the cashflow representation for fx linked notionals.

Figure:



Contents:

adjustedFxSpotFixingDate (exactly one occurrence; of type *date*)

- The date on which the fx spot rate is observed. This date should already be adjusted for any applicable business day convention.

observedFxSpotRate (zero or one occurrence; of type *decimal*)

- The actual observed fx spot rate.

notionalAmount (zero or one occurrence; of type *decimal*)

- The calculation period notional amount. The notional in the currency of the stream. This notional can be calculated once the FX Spot rate is known. It is optional since it should not be present prior to the fx spot reset date.

Used by:

fxLinkedNotionalAmount

DTD Fragment:

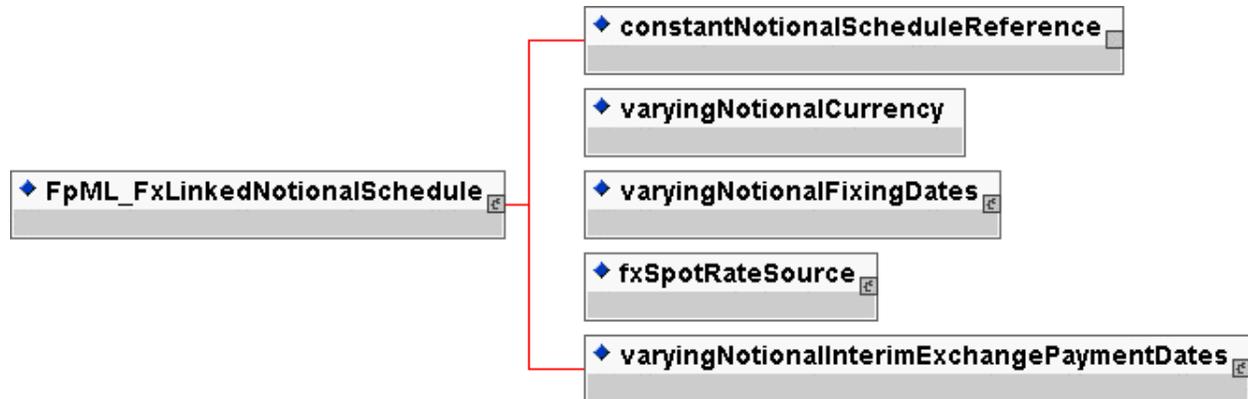
```
<!ENTITY % FpML_FxLinkedNotionalAmount "adjustedFxSpotFixingDate ,
observedFxSpotRate? , notionalAmount?">
```

FpML_FxLinkedNotionalSchedule

Description:

An entity to describe a notional amount schedule where each notional that applies to a calculation period is calculated with reference to a notional amount or notional amount schedule in a different currency by means of a spot currency exchange rate which is normally observed at the beginning of each period.

Figure:



Contents:

constantNotionalScheduleReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated constant notional schedule defined elsewhere in the document which contains the currency amounts which will be converted into the varying notional currency amounts using the spot currency exchange rate.

varyingNotionalCurrency (exactly one occurrence; of type *string*, an enumerated domain value defined by *currencyScheme*)

- The currency of the varying notional amount, i.e. the notional amount being determined periodically based on observation of a spot currency exchange rate.

varyingNotionalFixingDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- The dates on which spot currency exchange rates are observed for purposes of determining the varying notional currency amount that will apply to a calculation period.

fxSpotRateSource (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_FxSpotRateSource](#))

- The information source and time at which the spot currency exchange rate will be observed.

varyingNotionalInterimExchangePaymentDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- The dates on which interim exchanges of notional are paid. Interim exchanges will arise as a result of changes in the spot currency exchange amount or changes in the constant notional schedule (e.g. amortization).

Used by:

fxLinkedNotionalSchedule

DTD Fragment:

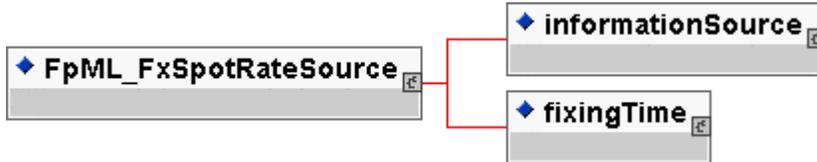
```
<!ENTITY % FpML_FxLinkedNotionalSchedule "constantNotionalScheduleReference ,  
varyingNotionalCurrency , varyingNotionalFixingDates , fxSpotRateSource ,  
varyingNotionalInterimExchangePaymentDates">
```

FpML_FxSpotRateSource

Description:

An entity to define the source and time for an fx rate.

Figure:



Contents:

informationSource (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_InformationSource](#))

- The information source where a published or displayed market rate will be obtained, e.g. Telerate Page 3750.

fixingTime (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenterTime](#))

- The time at which the spot currency exchange rate will be observed. It is specified as a time in a specific business center, e.g. 11:00 am London time.

Used by:

fxSpotRateSource

DTD Fragment:

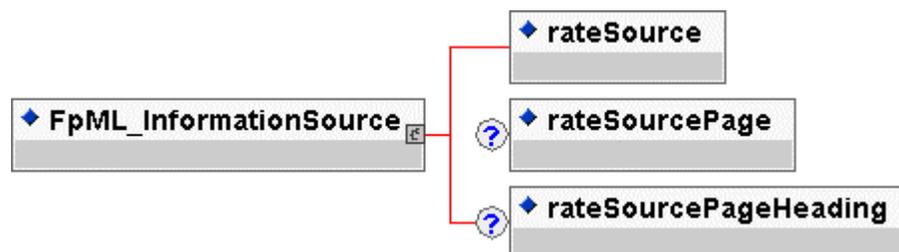
```
<!ENTITY % FpML_FxSpotRateSource "informationSource , fixingTime">
```

FpML_InformationSource

Description:

An entity to define the source for a piece of information (eg a rate refix or a fx fixing).

Figure:



Contents:

rateSource (exactly one occurrence; of type *string*, an enumerated domain value defined by *informationProviderScheme*)

- An information source for obtaining a market rate. For example Bloomberg, Reuters, Telerate etc.

rateSourcePage (zero or one occurrence; of type *string*, an enumerated domain value defined by *rateSourcePageScheme*)

- A specific page for the rate source for obtaining a market rate.

rateSourcePageHeading (zero or one occurrence; of type *string*)

- The specific information source page for obtaining a market rate. For example, 3750 (Telerate), LIBO (Reuters) etc.

Used by:

informationSource

DTD Fragment:

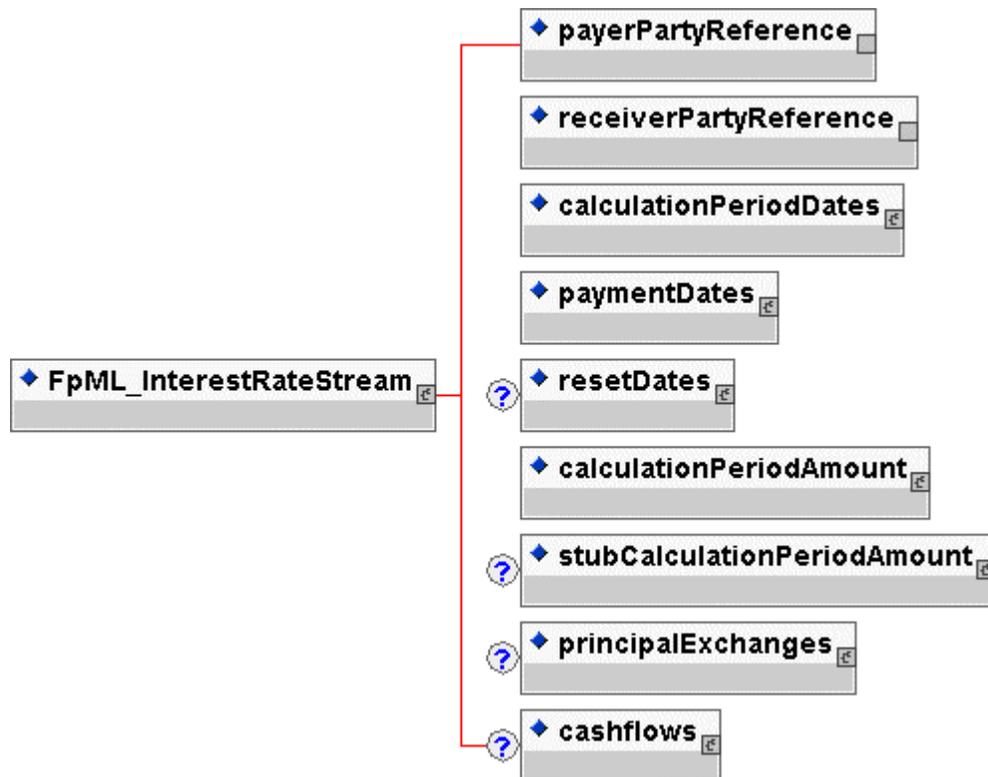
```
<!ENTITY % FpML_InformationSource "rateSource , rateSourcePage? ,
rateSourcePageHeading?">
```

FpML_InterestRateStream

Description:

An entity for defining the components specifying an interest rate payments stream, including both a parametric and cashflows representation for the stream of payments.

Figure:



Contents:

payerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document.

receiverPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document.

calculationPeriodDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CalculationPeriodDates](#))

- The calculation periods dates schedule.

paymentDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_PaymentDates](#))

- The payment dates schedule.

resetDates (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ResetDates](#))

- The reset dates schedule. The reset dates schedule only applies for a floating rate stream.

calculationPeriodAmount (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CalculationPeriodAmount](#))

- The calculation period amount parameters.

stubCalculationPeriodAmount (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_StubCalculationPeriodAmount](#))

- The stub calculation period amount parameters. This element must only be included if there is an initial or final stub calculation period. Even then, it must only be included if either the stub references a different floating rate tenor to the regular calculation periods, or if the stub is calculated as a linear interpolation of two different floating rate tenors, or if a specific stub rate or stub amount has been negotiated.

principalExchanges (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_PrincipalExchanges](#))

- The true/false flags indicating whether initial, intermediate or final exchanges of principal should occur.

cashflows (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Cashflows](#))

- The cashflows representation of the swap stream.

Used by:

capFloorStream
swapStream

DTD Fragment:

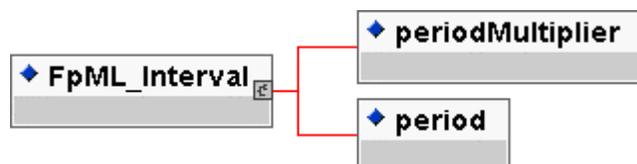
```
<!ENTITY % FpML_InterestRateStream "payerPartyReference ,  
receiverPartyReference , calculationPeriodDates , paymentDates , resetDates?  
, calculationPeriodAmount , stubCalculationPeriodAmount?  
principalExchanges? , cashflows?">
```

FpML_Interval

Description:

An entity for defining a time interval or offset, e.g. one day, three months. Used for specifying frequencies at which events occur, the tenor of a floating rate or an offset relative to another date.

Figure:



Contents:

periodMultiplier (exactly one occurrence; of type *integer*)

- A time period multiplier, e.g. 1, 2 or 3 etc. A negative value can be used when specifying an offset relative to another date, e.g. -2 days. If the period value is T (Term) then periodMultiplier must contain the value 1.

period (exactly one occurrence; of type *string*, an enumerated domain value defined by *periodScheme*)

- A time period, e.g. a day, week, month, year or term of the stream. If the periodMultiplier value is 0 (zero) then period must contain the value D (day).

Used by:

FpML_CalculationPeriodFrequency
 FpML_Offset
 FpML_ResetFrequency
 indexTenor
 paymentFrequency
 stepFrequency

DTD Fragment:

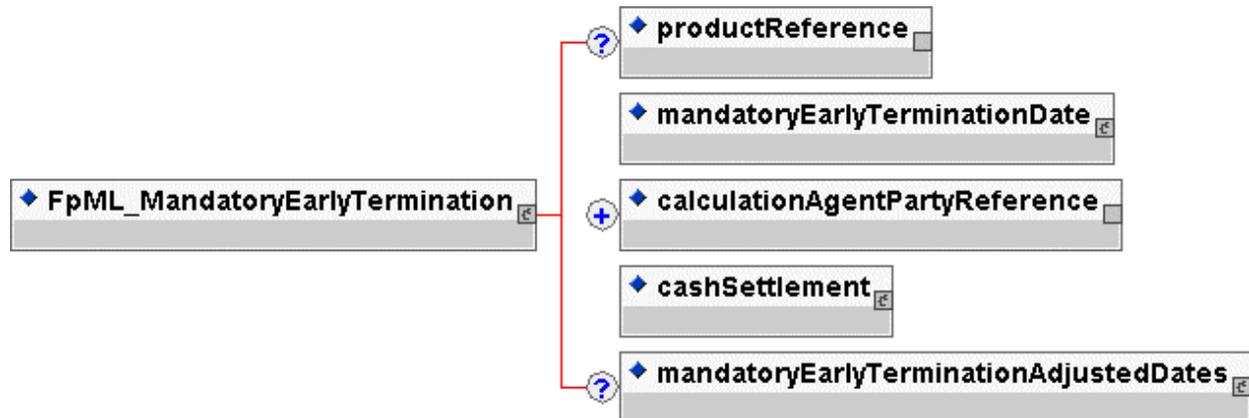
```
<!ENTITY % FpML_Interval "periodMultiplier , period">
```

FpML_MandatoryEarlyTermination

Description:

An entity to define the an early termination provision for which exercise is mandatory.

Figure:



Contents:

mandatoryEarlyTerminationDate (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AdjustableDate](#))

- The early termination date associated with a mandatory early termination of a swap.

calculationAgentPartyReference (one or more occurrences; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the ISDA Calculation Agent for the trade. If more than one party is referenced then the parties are assumed to be co-calculation agents, i.e. they have joint responsibility.

cashSettlement (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashSettlement](#))

- If specified, this means that cash settlement is applicable to the transaction and defines the parameters associated with the cash settlement procedure. If not specified, then physical settlement is applicable.

mandatoryEarlyTerminationAdjustedDates (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_MandatoryEarlyTerminationAdjustedDates](#))

- The adjusted dates associated with a mandatory early termination provision. These dates have been adjusted for any applicable business day convention.

Used by:

mandatoryEarlyTermination

DTD Fragment:

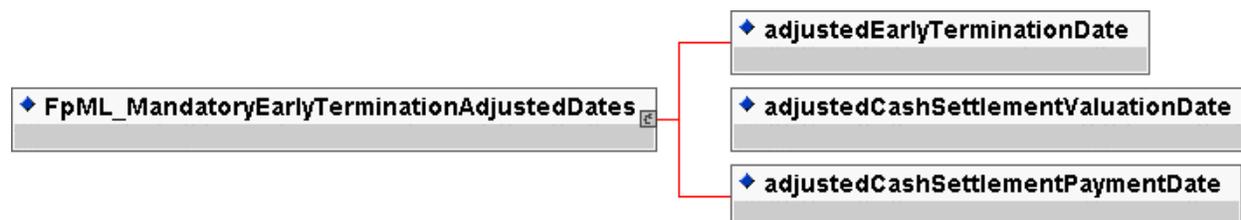
```
<!ENTITY % FpML_MandatoryEarlyTermination "mandatoryEarlyTerminationDate ,  
calculationAgentPartyReference+ , cashSettlement ,  
mandatoryEarlyTerminationAdjustedDates?">
```

FpML_MandatoryEarlyTerminationAdjustedDates

Description:

An entity to define the adjusted dates associated with a mandatory early termination provision.

Figure:



Contents:

adjustedEarlyTerminationDate (exactly one occurrence; of type *date*)

- The early termination date that is applicable if an early termination provision is exercised. This date should already be adjusted for any applicable business day convention.

adjustedCashSettlementValuationDate (exactly one occurrence; of type *date*)

- The date by which the cash settlement amount must be agreed. This date should already be adjusted for any applicable business day convention.

adjustedCashSettlementPaymentDate (exactly one occurrence; of type *date*)

- The date on which the cash settlement amount is paid. This date should already be adjusted for any applicable business day convention.

Used by:

mandatoryEarlyTerminationAdjustedDates

DTD Fragment:

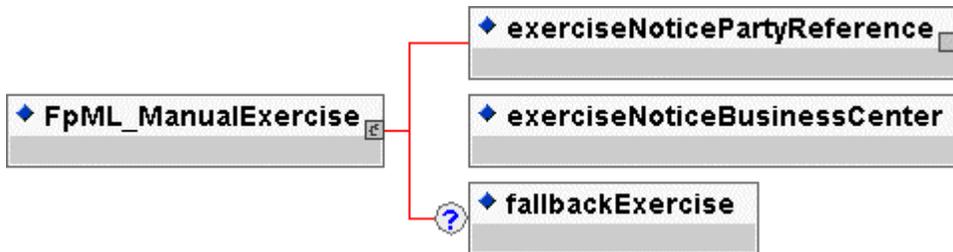
```
<!ENTITY % FpML_MandatoryEarlyTerminationAdjustedDates  
"adjustedEarlyTerminationDate , adjustedCashSettlementValuationDate ,  
adjustedCashSettlementPaymentDate">
```

FpML_ManualExercise

Description:

An entity to define manual exercise. ie that option buyer counterparty must give notice to the option seller of exercise.

Figure:



Contents:

exerciseNoticePartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the party to which notice of exercise should be given by the buyer.

exerciseNoticeBusinessCenter (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessCenterScheme*)

- The business center location where notice of exercise should be given to the seller or seller's agent.

fallbackExercise (zero or one occurrence; of type *boolean*)

- If fallback exercise is specified then the notional amount of the underlying swap, not previously exercised under the swaption, will be automatically exercised at the expiration time on the expiration date if at such time the buyer is in-the-money, provided that the difference between the settlement rate and the fixed rate under the relevant underlying swap is not less than one tenth of a percentage point (0.10% or 0.001). The term In-the-money is assumed to have the meaning defined in the 2000 ISDA Definitions, Section 17.4. In-the-money.

Used by:

manualExercise

DTD Fragment:

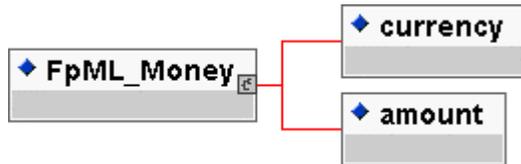
```
<!ENTITY % FpML_ManualExercise "exerciseNoticePartyReference ,
exerciseNoticeBusinessCenter , fallbackExercise?">
```

FpML_Money

Description:

An entity for defining a currency amount.

Figure:



Contents:

currency (exactly one occurrence; of type *string*, an enumerated domain value defined by *currencyScheme*)

- The currency in which an amount is denominated.

amount (exactly one occurrence; of type *decimal*)

- The monetary quantity in currency units.

Used by:

notional
paymentAmount
stubAmount

DTD Fragment:

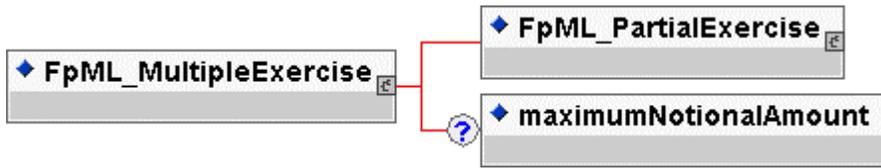
```
<!ENTITY % FpML_Money "currency , amount">
```

FpML_MultipleExercise

Description:

An entity to define multiple exercise. As defined in the 2000 ISDA Definitions, Section 12.4. Multiple Exercise, the buyer of the option has the right to exercise all or less than all the unexercised notional amount of the underlying swap on one or more days in the exercise period, but on any such day may not exercise less than the minimum notional amount or more than the maximum notional amount, and if an integral multiple amount is specified, the notional amount exercised must be equal to, or be an integral multiple of, the integral multiple amount.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_PartialExercise](#))

- An entity to define partial exercise. As defined in the 2000 ISDA Definitions, Section 12.3 Partial Exercise, the buyer of the option may exercise all or less than all the notional amount of the underlying swap but may not be less than the minimum notional amount (if specified) and must be an integral multiple of the integral multiple amount if specified.

maximumNotionalAmount (zero or one occurrence; of type *decimal*)

- The maximum notional amount that can be exercised on a given exercise date.

Used by:

multipleExercise

DTD Fragment:

```

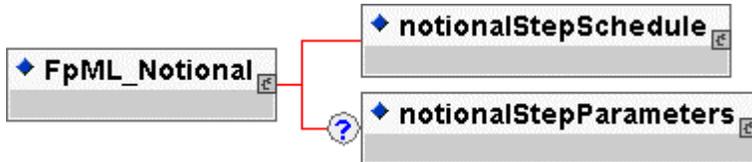
<!ENTITY % FpML_MultipleExercise "%FpML_PartialExercise; ,
maximumNotionalAmount? ">
  
```

FpML_Notional

Description:

An entity for defining the notional amount or notional amount schedule associated with a swap stream. The notional schedule will be captured by explicitly specifying the dates that the notional changes and the outstanding notional amount that applies from that date. A parametric representation of the rules defining the notional step schedule can optionally be included.

Figure:



Contents:

notionalStepSchedule (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AmountSchedule](#))

- The notional amount or notional amount schedule expressed as explicit outstanding notional amounts and dates. In the case of a schedule, the step dates may be subject to adjustment in accordance with any adjustments specified in `calculationPeriodDatesAdjustments`.

notionalStepParameters (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_NotionalStepRule](#))

- A parametric representation of the notional step schedule, i.e. parameters used to generate the notional schedule.

Used by:

notionalSchedule

DTD Fragment:

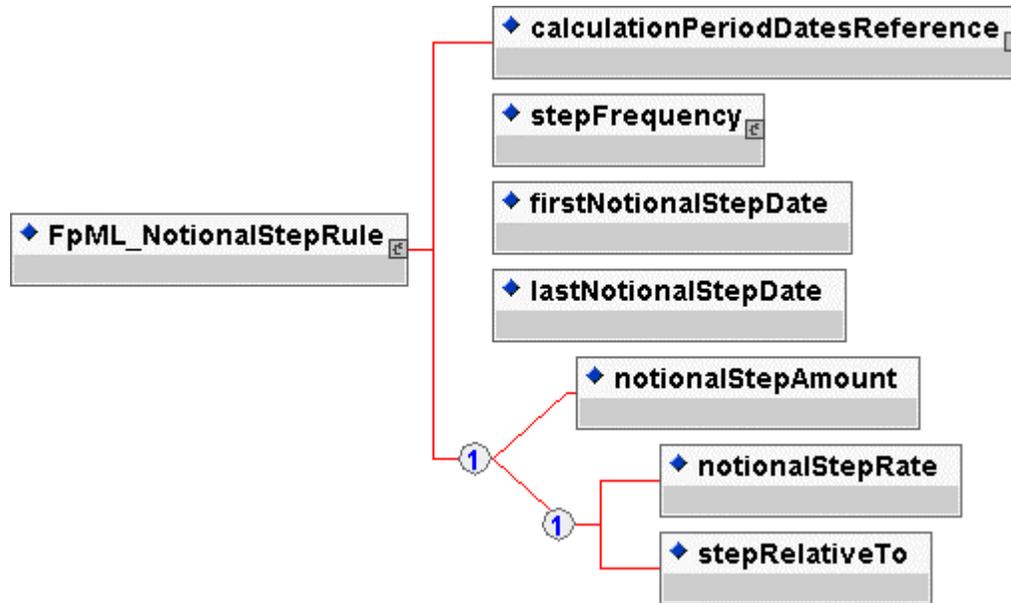
```
<!ENTITY % FpML_Notional "notionalStepSchedule , notionalStepParameters?">
```

FpML_NotionalStepRule

Description:

An entity for defining a parametric representation of the notional step schedule, i.e. parameters used to generate the notional balance on each step date. The step change in notional can be expressed in terms of either a fixed amount or as a percentage of either the initial notional or previous notional amount. This parametric representation is intended to cover the more common amortizing/accreting.

Figure:



Contents:

calculationPeriodDatesReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated calculation period dates component defined elsewhere in the document.

stepFrequency (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Interval](#))

- The frequency at which the step changes occur. This frequency must be a multiple of the stream calculation period frequency.

firstNotionalStepDate (exactly one occurrence; of type *date*)

- The unadjusted calculation period start date of the first change in notional. This day may be subject to adjustment in accordance with any adjustments specified in *calculationPeriodDatesAdjustments*.

lastNotionalStepDate (exactly one occurrence; of type *date*)

- The unadjusted calculation period end date of the last change in notional. This day may be subject to adjustment in accordance with any adjustments specified in *calculationPeriodDatesAdjustments*.

Either

notionalStepAmount (exactly one occurrence; of type *decimal*)

- The explicit amount that the notional changes on each step date. This can be a positive or negative amount.

Or

notionalStepRate (exactly one occurrence; of type *decimal*)

- The percentage amount by which the notional changes on each step date. The percentage is either a percentage applied to the initial notional amount or the previous outstanding notional, depending on the value of the element `stepRelativeTo`. The percentage can be either positive or negative. A percentage of 5% would be represented as 0.05.

Or

stepRelativeTo (exactly one occurrence; of type *string*, an enumerated domain value defined by *stepRelativeToScheme*)

- Specifies whether the `notionalStepRate` should be applied to the initial notional or the previous notional in order to calculate the notional step change amount.

Used by:

`notionalStepParameters`

DTD Fragment:

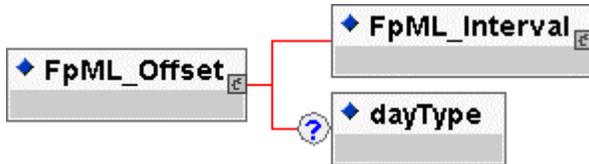
```
<!ENTITY % FpML_NotionalStepRule "calculationPeriodDatesReference ,
stepFrequency , firstNotionalStepDate , lastNotionalStepDate ,
(notionalStepAmount | (notionalStepRate , stepRelativeTo))">
```

FpML_Offset

Description:

An entity for defining an offset used in calculating a new date relative to a reference date. Currently, the only offsets defined are expected to be expressed as either calendar or business day offsets. This entity inherits from a base entity, FpML_Interval.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_Interval](#))

- An entity for defining a time interval or offset, e.g. one day, three months. Used for specifying frequencies at which events occur, the tenor of a floating rate or an offset relative to another date.

dayType (zero or one occurrence; of type *string*, an enumerated domain value defined by *dayTypeScheme*)

- In the case of an offset specified as a number of days, this element defines whether consideration is given as to whether a day is a good business day or not. If a day type of business days is specified then non-business days are ignored when calculating the offset. The financial business centers to use for determination of business days are implied by the context in which this element is used. This element must only be included when the offset is specified as a number of days. If the offset is zero days then the dayType element should not be included.

Used by:

FpML_RelativeDateOffset
 paymentDaysOffset
 rateCutOffDaysOffset

DTD Fragment:

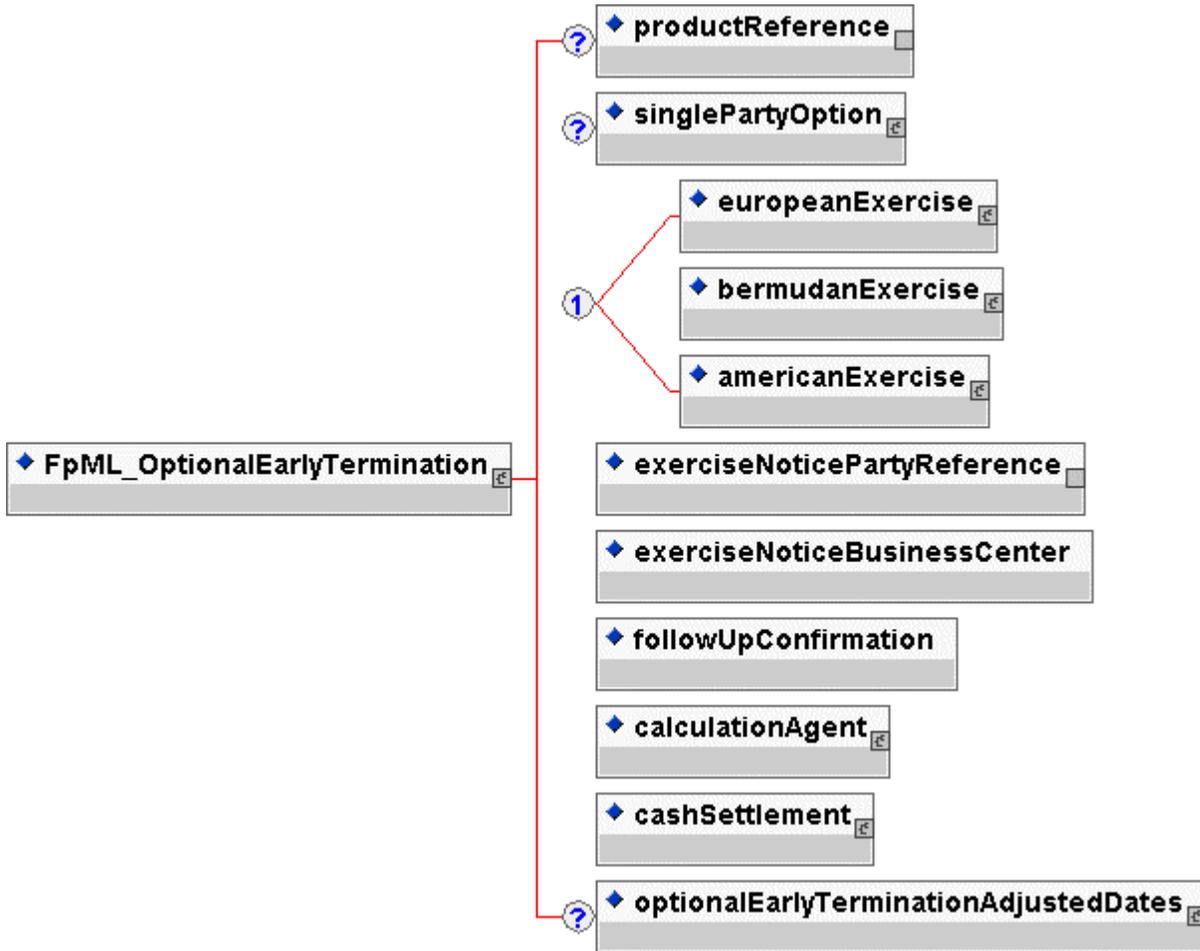
```
<!ENTITY % FpML_Offset "(%FpML_Interval; , dayType?)">
```

FpML_OptionalEarlyTermination

Description:

An entity to define an early termination provision where either or both parties have the right to exercise.

Figure:



Contents:

singlePartyOption (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_SinglePartyOption](#))

- If optional early termination is not available to both parties then this component specifies the buyer and seller of the option.

Either

europeanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_EuropeanExercise](#))

- The parameters for defining the exercise period for a European style option together with any rules governing the notional

amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

bermudanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BermudanExercise](#))

- The parameters for defining the exercise period for a Bermudan style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

americanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AmericanExercise](#))

- The parameters for defining the exercise period for an American style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

exerciseNoticePartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the party to which notice of exercise should be given by the buyer.

exerciseNoticeBusinessCenter (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessCenterScheme*)

- The business center location where notice of exercise should be given to the seller or seller's agent.

followUpConfirmation (exactly one occurrence; of type *boolean*)

- A flag to indicate whether follow-up confirmation of exercise (written or electronic) is required following telephonic notice by the buyer to the seller or seller's agent.

calculationAgent (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CalculationAgent](#))

- The ISDA Calculation Agent responsible for performing duties associated with an optional early termination.

cashSettlement (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashSettlement](#))

- If specified, this means that cash settlement is applicable to the transaction and defines the parameters associated with the cash settlement procedure. If not specified, then physical settlement is applicable.

optionalEarlyTerminationAdjustedDates (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_OptionalEarlyTerminationAdjustedDates](#))

- An early termination provision to terminate the trade at fair value where one or both parties have the right to decide on termination.

Used by:

optionalEarlyTermination

DTD Fragment:

```
<!ENTITY % FpML_OptionalEarlyTermination "singlePartyOption? ,  
(europeanExercise | bermudanExercise | americanExercise) ,  
exerciseNoticePartyReference , exerciseNoticeBusinessCenter ,  
followUpConfirmation , calculationAgent , cashSettlement ,  
optionalEarlyTerminationAdjustedDates?">
```

FpML_OptionalEarlyTerminationAdjustedDates

Description:

An entity to define the adjusted dates associated with an optional early termination provision.

Figure:



Contents:

earlyTerminationEvent (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_EarlyTerminationEvent](#))

- The adjusted dates associated with an individual early termination date.

Used by:

optionalEarlyTerminationAdjustedDates

DTD Fragment:

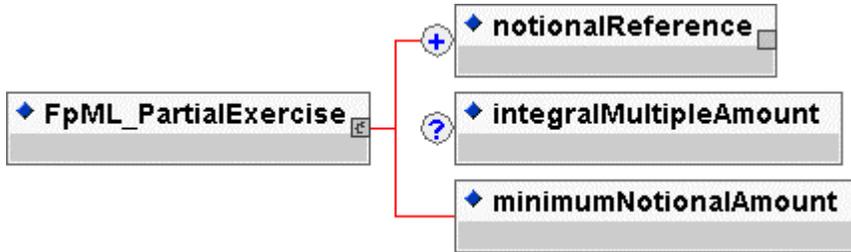
```
<!ENTITY % FpML_OptionalEarlyTerminationAdjustedDates
"earlyTerminationEvent+">
```

FpML_PartialExercise

Description:

An entity to define partial exercise. As defined in the 2000 ISDA Definitions, Section 12.3 Partial Exercise, the buyer of the option may exercise all or less than all the notional amount of the underlying swap but may not be less than the minimum notional amount (if specified) and must be an integral multiple of the integral multiple amount if specified.

Figure:



Contents:

notionalReference (one or more occurrences; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated notional schedule defined elsewhere in the document.

integralMultipleAmount (zero or one occurrence; of type *decimal*)

- A notional amount which restricts the amount of notional that can be exercised when partial exercise or multiple exercise is applicable. The integral multiple amount defines a lower limit of notional that can be exercised and also defines a unit multiple of notional that can be exercised, i.e. only integer multiples of this amount can be exercised.

minimumNotionalAmount (exactly one occurrence; of type *decimal*)

- The minimum notional amount that can be exercised on a given exercise date. See `multipleExercise`.

Used by:

FpML_MultipleExercise
partialExercise

DTD Fragment:

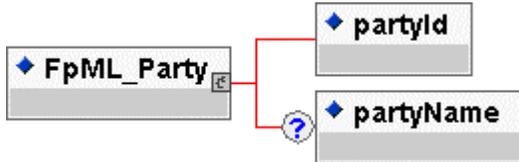
```
<!ENTITY % FpML_PartialExercise "notionalReference+ , integralMultipleAmount? , minimumNotionalAmount">
```

FpML_Party

Description:

An entity for defining party identifier information.

Figure:



Contents:

partyId (exactly one occurrence; of type *string*, an enumerated domain value defined by *partyIdScheme*)

- A party identifier, e.g. a S.W.I.F.T. bank identifier code (BIC).

partyName (zero or one occurrence; of type *string*)

- The name of the party. A free format string. FpML does not define usage rules for this element

Used by:

party

DTD Fragment:

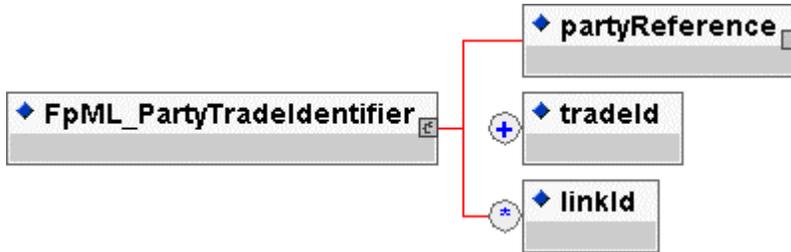
```
<!ENTITY % FpML_Party "partyId , partyName?">
```

FpML_PartyTradeIdentifier

Description:

An entity for defining one or more trade reference identifiers allocated to the trade by a party. A link identifier allows the trade to be associated with other related trades, e.g. trades forming part of a larger structured transaction. It is expected that for external communication of a trade there will be only one tradeId sent in the document per party.

Figure:



Contents:

partyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced has allocated the trade identifier.

tradeId (one or more occurrences; of type *string*, an enumerated domain value defined by *tradeIdScheme*)

- A trade reference identifier allocated by a party. FpML does not define the domain values associated with this element. Note that the domain values for this element are not strictly an enumerated list.

linkId (zero or more occurrences; of type *string*, an enumerated domain value defined by *linkIdScheme*)

- A link identifier allowing the trade to be associated with other related trades, e.g. the linkId may contain a tradeId for an associated trade or several related trades may be given the same linkId. FpML does not define the domain values associated with this element. Note that the domain values for this element are not strictly an enumerated list.

Used by:

partyTradeIdentifier

DTD Fragment:

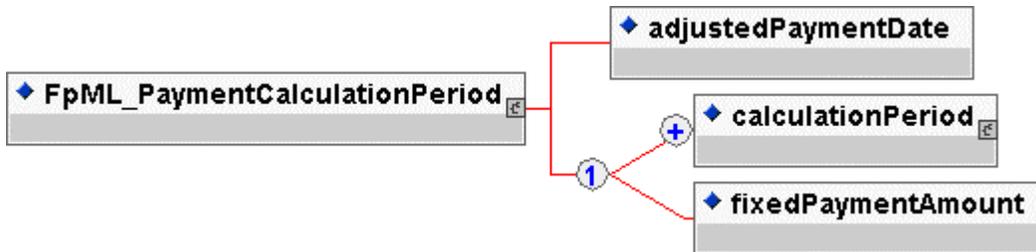
```
<!ENTITY % FpML_PartyTradeIdentifier "partyReference , tradeId+ , linkId*">
```

FpML_PaymentCalculationPeriod

Description:

An entity defining the adjusted payment date and associated calculation period parameters required to calculate the actual or projected payment amount. This entity forms part of the cashflows representation of a swap stream.

Figure:



Contents:

adjustedPaymentDate (exactly one occurrence; of type *date*)

- The adjusted payment date. This date should already be adjusted for any applicable business day convention.

Either

calculationPeriod (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CalculationPeriod](#))

- The parameters used in the calculation of a fixed or floating rate calculation period amount. A list of calculation period elements may be ordered in the document by ascending adjusted start date. An FpML document which contains an unordered list of calculation periods is still regarded as a conformant document.

Or

fixedPaymentAmount (exactly one occurrence; of type *decimal*)

- A known fixed payment amount.

Used by:

paymentCalculationPeriod

DTD Fragment:

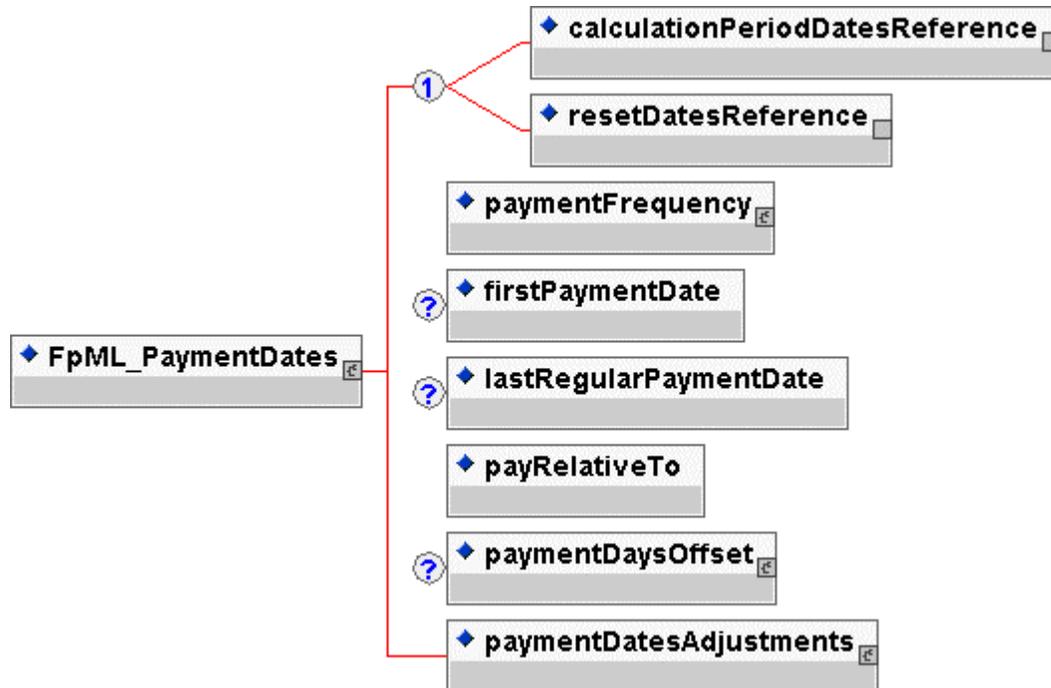
```
<!ENTITY % FpML_PaymentCalculationPeriod "adjustedPaymentDate ,
(calculationPeriod+ | fixedPaymentAmount)">
```

FpML_PaymentDates

Description:

An entity for defining the parameters used to generate the payment dates schedule, including the specification of early or delayed payments. Payment dates are determined relative to the calculation periods dates or the reset dates.

Figure:



Contents:

Either

calculationPeriodDatesReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated calculation period dates component defined elsewhere in the document.

Or

resetDatesReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated reset dates component defined elsewhere in the document.

paymentFrequency (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Interval](#))

- The frequency at which regular payment dates occur. If the payment frequency is equal to the frequency defined in the calculation period dates component then one calculation period contributes to each payment

amount. If the payment frequency is less frequent than the frequency defined in the calculation period dates component then more than one calculation period will contribute to each payment amount. A payment frequency more frequent than the calculation period frequency or one that is not a multiple of the calculation period frequency is invalid.

firstPaymentDate (zero or one occurrence; of type *date*)

- The first unadjusted payment date. This day may be subject to adjustment in accordance with any business day convention specified in *paymentDatesAdjustments*. This element must only be included if there is an initial stub. This date will normally correspond to an unadjusted calculation period start or end date. This is true even if early or delayed payment is specified to be applicable since the actual first payment date will be the specified number of days before or after the applicable adjusted calculation period start or end date with the resulting payment date then being adjusted in accordance with any business day convention specified in *paymentDatesAdjustments*.

lastRegularPaymentDate (zero or one occurrence; of type *date*)

- The last regular unadjusted payment date. This day may be subject to adjustment in accordance with any business day convention specified in *paymentDatesAdjustments*. This element must only be included if there is a final stub. All calculation periods after this date contribute to the final payment. The final payment is made relative to the final set of calculation periods or the final reset date as the case may be. This date will normally correspond to an unadjusted calculation period start or end date. This is true even if early or delayed payment is specified to be applicable since the actual last regular payment date will be the specified number of days before or after the applicable adjusted calculation period start or end date with the resulting payment date then being adjusted in accordance with any business day convention specified in *paymentDatesAdjustments*.

payRelativeTo (exactly one occurrence; of type *string*, an enumerated domain value defined by *payRelativeToScheme*)

- Specifies whether the payments occur relative to each adjusted calculation period start date, adjusted calculation period end date or each reset date. The reset date is applicable in the case of certain euro (former French Franc) floating rate indices. Calculation period start date means relative to the start of the first calculation period contributing to a given payment. Similarly, calculation period end date means the end of the last calculation period contributing to a given payment.

paymentDaysOffset (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Offset](#))

- If early payment or delayed payment is required, specifies the number of days offset that the payment occurs relative to what would otherwise be the unadjusted payment date. The offset can be specified in terms of either calendar or business days. Even in the case of a calendar days offset, the resulting payment date, adjusted for the specified calendar days offset, will still be adjusted in accordance with the specified payment dates adjustments. This element should only be included if early or delayed payment is applicable, i.e. if the *periodMultiplier* element value is not equal to zero.

paymentDatesAdjustments (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessDayAdjustments](#))

- The business day convention to apply to each payment date if it would otherwise fall on a day that is not a business day in the specified financial business centers.

Used by:

paymentDates

DTD Fragment:

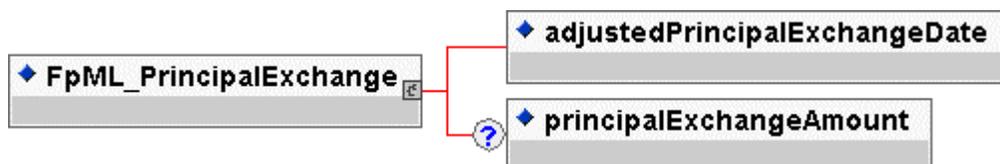
```
<!ENTITY % FpML_PaymentDates "((calculationPeriodDatesReference |  
resetDatesReference) , paymentFrequency , firstPaymentDate? ,  
lastRegularPaymentDate? , payRelativeTo , paymentDaysOffset? ,  
paymentDatesAdjustments)">
```

FpML_PrincipalExchange

Description:

An entity for defining a principal exchange amount and adjusted exchange date. This entity forms part of the cashflows representation of a swap stream.

Figure:



Contents:

adjustedPrincipalExchangeDate (exactly one occurrence; of type *date*)

- The principal exchange date. This date should already be adjusted for any applicable business day convention.

principalExchangeAmount (zero or one occurrence; of type *decimal*)

- The principal exchange amount. This amount should be positive if the stream payer is paying the exchange amount and signed negative if they are receiving it.

Used by:

`principalExchange`

DTD Fragment:

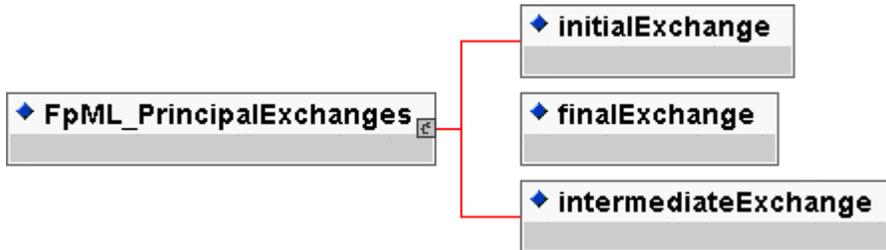
```
<!ENTITY % FpML_PrincipalExchange "adjustedPrincipalExchangeDate ,  
principalExchangeAmount?">
```

FpML_PrincipalExchanges

Description:

An entity for defining which principal exchanges occur for the stream.

Figure:



Contents:

initialExchange (exactly one occurrence; of type *boolean*)

- A true/false flag to indicate whether there is an initial exchange of principal on the effective date.

finalExchange (exactly one occurrence; of type *boolean*)

- A true/false flag to indicate whether there is a final exchange of principal on the termination date.

intermediateExchange (exactly one occurrence; of type *boolean*)

- A true/false flag to indicate whether there are intermediate or interim exchanges of principal during the term of the swap.

Used by:

principalExchanges

DTD Fragment:

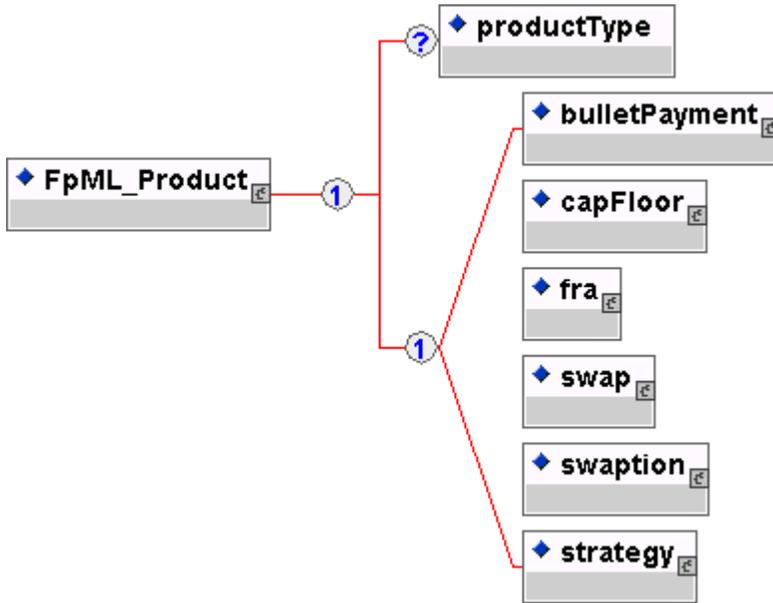
```
<!ENTITY % FpML_PrincipalExchanges "initialExchange , finalExchange ,  
intermediateExchange">
```

FpML_Product

Description:

An entity defining the available product definitions.

Figure:



Contents:

productType (zero or one occurrence; of type *string*, an enumerated domain value defined by *productTypeScheme*)

- A string to define the type of product.

Either

bulletPayment (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Fee](#))

- A product to represent one or more known payments.

Or

capFloor (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CapFloor](#))

- A cap, floor or cap floor structures product definition.

Or

fra (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Fra](#))

- A forward rate agreement product definition.

Or

swap (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Swap](#))

- A swap product definition.

Or

swaption (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Swaption](#))

- A swaption product definition.

Or

strategy (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Strategy](#))

- A trade containing multiple products. It is envisaged that this will be used to represent structured products.

Used by:

product

DTD Fragment:

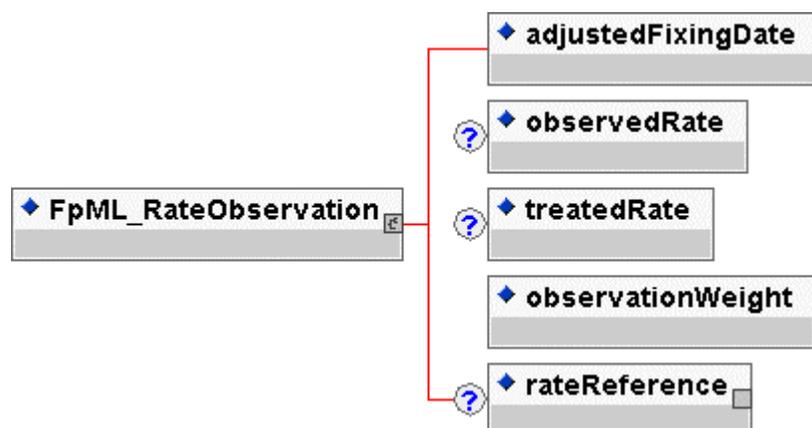
```
<!ENTITY % FpML_Product "productType? , (bulletPayment | capFloor | fra | swap | swaption | strategy)">
```

FpML_RateObservation

Description:

An entity for defining parameters associated with an individual rate observation or fixing. This entity forms part of the cashflows representation of a stream.

Figure:



Contents:

adjustedFixingDate (exactly one occurrence; of type *date*)

- The adjusted fixing date, i.e. the actual date the rate is observed. This date should already be adjusted for any applicable business day convention.

observedRate (zero or one occurrence; of type *decimal*)

- The actual observed rate before any required rate treatment is applied, e.g. before converting a rate quoted on a discount basis to an equivalent yield. An observed rate of 5% would be represented as 0.05.

treatedRate (zero or one occurrence; of type *decimal*)

- The observed rate after any required rate treatment is applied. A treated rate of 5% would be represented as 0.05.

observationWeight (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_positiveInteger](#))

- The number of days weighting to be associated with the rate observation, i.e. the number of days such rate is in effect. This is applicable in the case of a weighted average method of calculation where more than one reset date is established for a single calculation period.

rateReference (zero or one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a floating rate component defined as part of a stub calculation period amount component. It is only required when it is necessary to distinguish two rate observations for the same

fixing date which could occur when linear interpolation of two different rates occurs for a stub calculation period.

Used by:

rateObservation

DTD Fragment:

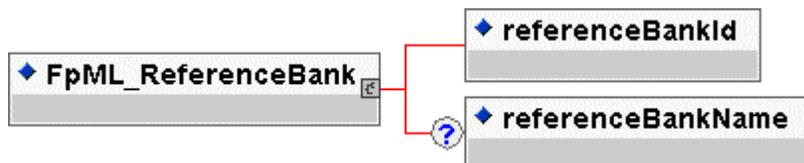
```
<!ENTITY % FpML_RateObservation "adjustedFixingDate , observedRate? ,  
treatedRate? , observationWeight , rateReference?">
```

FpML_ReferenceBank

Description:

An entity to describe institution (party) identified by means of a coding scheme and an optional name.

Figure:



Contents:

referenceBankId (exactly one occurrence; of type *string*, an enumerated domain value defined by *referenceBankIdScheme*)

- An institution (party) identifier, e.g. a bank identifier code (BIC).

referenceBankName (zero or one occurrence; of type *string*)

- The name of the institution (party). A free format string. FpML does not define usage rules for the element.

Used by:

referenceBank

DTD Fragment:

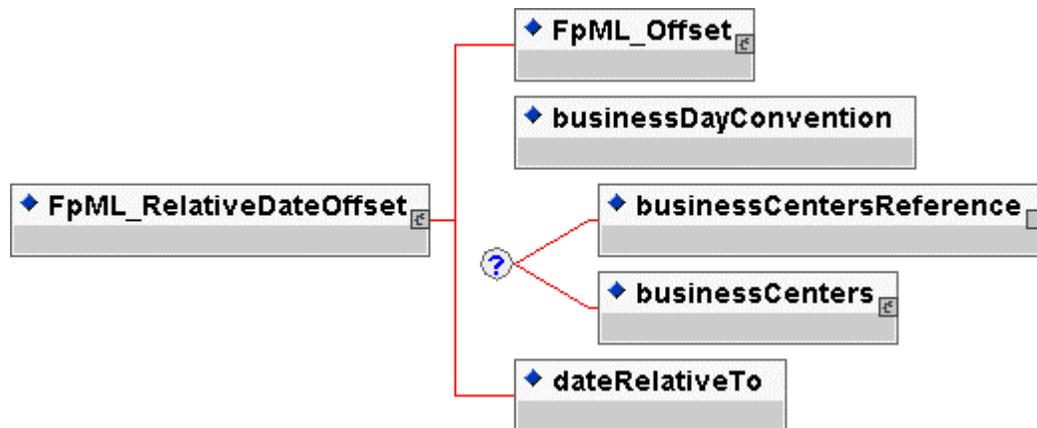
```
<!ENTITY % FpML_ReferenceBank "referenceBankId , referenceBankName?">
```

FpML_RelativeDateOffset

Description:

An entity for defining a date (referred to as the derived date) as a relative offset from another date (referred to as the anchor date). If the anchor date is itself an adjustable date then the offset is assumed to be calculated from the adjusted anchor date. A number of different scenarios can be supported, namely; 1) the derived date may simply be a number of calendar periods (days, weeks, months or years) preceding or following the anchor date; 2) the unadjusted derived date may be a number of calendar periods (days, weeks, months, years) preceding or following the anchor date with the resulting unadjusted derived date subject to adjustment in accordance with a specified business day convention, i.e. the derived date must fall on a good business day; 3) the derived date may be a number of business days preceding or following the anchor date. Note that the `businessDayConvention` element specifies any required adjustment to the unadjusted derived date. A negative or positive value in the `periodMultiplier` element indicates whether the unadjusted derived date precedes or follows the anchor date. The `businessDayConvention` element should contain a value of `NONE` if the `dayType` element contains a value of `Business` (since specifying a negative or positive business days offset would already guarantee that the derived date would fall on a good business day in the specified business centers).

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_Offset](#))

- An entity for defining an offset used in calculating a new date relative to a reference date. Currently, the only offsets defined are expected to be expressed as either calendar or business day offsets. This entity inherits from a base entity, `FpML_Interval`.

businessDayConvention (exactly one occurrence; of type *string*, an enumerated domain value defined by *businessDayConventionScheme*)

- The convention for adjusting a date if it would otherwise fall on a day that is not a business day. If the business day convention value is `NONE` then the `businessCentersReference` or `businessCenters` element should still be included if the `dayType` element contains a value of `Business` since the business centers defined are those used for determining good business days.

Zero or one occurrence of either

businessCentersReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a set of financial business centers defined elsewhere in the document. This set of business centers is used to determine whether a particular day is a business day or not.

Or

businessCenters (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessCenters](#))

- A container for a set of financial business centers. This set of business centers is used to determine whether a day is a business day or not.

dateRelativeTo (exactly one occurrence; of type *string*, an enumerated domain value defined by *dateRelativeToScheme*)

- Specifies the anchor date. This element also carries an href attribute. The href attribute value will be a pointer style reference to the element or component elsewhere in the document where the anchor date is defined.

Used by:

FpML_RelativeDates
cashSettlementValuationDate
feePaymentDate
fixingDateOffset
fixingDates
relativeDate
varyingNotionalFixingDates
varyingNotionalInterimExchangePaymentDates

DTD Fragment:

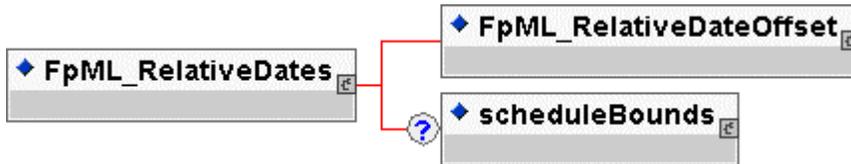
```
<!ENTITY % FpML_RelativeDateOffset "(%FpML_Offset; , businessDayConvention ,  
(businessCentersReference | businessCenters)? , dateRelativeTo)">
```

FpML_RelativeDates

Description:

An entity to define a set of dates defined as relative to another set of dates.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- An entity for defining a date (referred to as the derived date) as a relative offset from another date (referred to as the anchor date). If the anchor date is itself an adjustable date then the offset is assumed to be calculated from the adjusted anchor date. A number of different scenarios can be supported, namely; 1) the derived date may simply be a number of calendar periods (days, weeks, months or years) preceding or following the anchor date; 2) the unadjusted derived date may be a number of calendar periods (days, weeks, months, years) preceding or following the anchor date with the resulting unadjusted derived date subject to adjustment in accordance with a specified business day convention, i.e. the derived date must fall on a good business day; 3) the derived date may be a number of business days preceding or following the anchor date. Note that the `businessDayConvention` element specifies any required adjustment to the unadjusted derived date. A negative or positive value in the `periodMultiplier` element indicates whether the unadjusted derived date precedes or follows the anchor date. The `businessDayConvention` element should contain a value of `NONE` if the `dayType` element contains a value of `Business` (since specifying a negative or positive business days offset would already guarantee that the derived date would fall on a good business day in the specified business centers).

scheduleBounds (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_DateRange](#))

- The first and last dates of a schedule. This can be used to restrict the range of values in a reference series of dates.

Used by:

relativeDates

DTD Fragment:

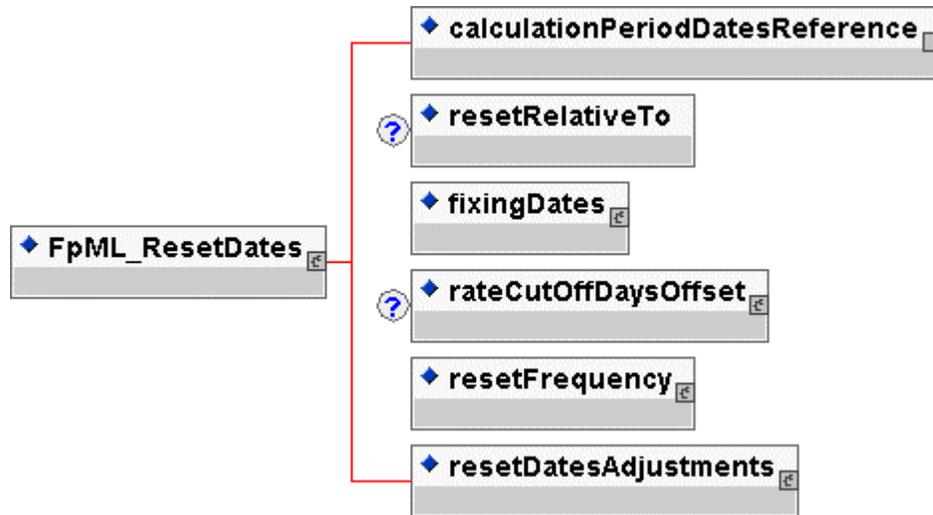
```
<!ENTITY % FpML_RelativeDates "(%FpML_RelativeDateOffset; ,
scheduleBounds?)">
```

FpML_ResetDates

Description:

An entity for defining the parameters used to generate the reset dates schedule and associated fixing dates. The reset dates are determined relative to the calculation periods schedule dates.

Figure:



Contents:

calculationPeriodDatesReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated calculation period dates component defined elsewhere in the document.

resetRelativeTo (zero or one occurrence; of type *string*, an enumerated domain value defined by *resetRelativeToScheme*)

- Specifies whether the reset dates are determined with respect to each adjusted calculation period start date or adjusted calculation period end date. If the reset frequency is specified as daily this element must not be included.

fixingDates (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_RelativeDateOffset](#))

- Specifies the fixing date relative to each reset date in terms of a business days offset and an associated set of financial business centers. Normally these offset calculation rules will be those specified in the ISDA definition for the relevant floating rate index (ISDA's Floating Rate Option). However, non-standard offset calculation rules may apply for a trade if mutually agreed by the principal parties to the transaction. The href attribute on the dateRelativeTo element should reference the id attribute on the resetDates element.

rateCutOffDaysOffset (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Offset](#))

- Specifies the number of business days before the period end date when the rate cut-off date is assumed to apply. The financial business centers associated with determining the rate cut-off date are those specified in the reset dates adjustments. The rate cut-off number of days must be a negative integer (a value of zero would imply no rate cut off applies in which case the rateCutOffDaysOffset element should not be included). The relevant rate for each reset date in the period from, and including, a rate cut-off date to, but excluding, the next applicable period end date (or, in the case of the last calculation period, the termination date) will (solely for purposes of calculating the floating amount payable on the next applicable payment date) be deemed to be the relevant rate in effect on that rate cut-off date. For example, if rate cut-off days for a daily averaging deal is -2 business days, then the refix rate applied on (period end date - 2 days) will also be applied as the reset on (period end date - 1 day), i.e. the actual number of reset dates remains the same but from the rate cut-off date until the period end date, the same refix rate is applied. Note that in the case of several calculation periods contributing to a single payment, the rate cut-off is assumed only to apply to the final calculation period contributing to that payment. The day type associated with the offset must imply a business days offset.

resetFrequency (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ResetFrequency](#))

- The frequency at which reset dates occur. In the case of a weekly reset frequency, also specifies the day of the week that the reset occurs. If the reset frequency is greater than the calculation period frequency then this implies that more than one reset date is established for each calculation period and some form of rate averaging is applicable.

resetDatesAdjustments (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BusinessDayAdjustments](#))

- The business day convention to apply to each reset date if it would otherwise fall on a day that is not a business day in the specified financial business centers.

Used by:

resetDates

DTD Fragment:

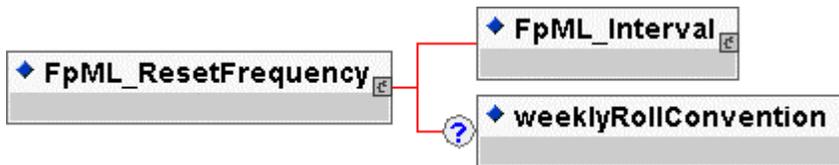
```
<!ENTITY % FpML_ResetDates "calculationPeriodDatesReference ,  
resetRelativeTo? , fixingDates , rateCutOffDaysOffset? , resetFrequency ,  
resetDatesAdjustments">
```

FpML_ResetFrequency

Description:

An entity for defining the reset frequency. In the case of a weekly reset, also specifies the day of the week that the reset occurs. This entity inherits from a base entity, FpML_Interval. If the reset frequency is greater than the calculation period frequency then this implies that more than one reset date is established for each calculation period and some form of rate averaging is applicable. The specific averaging method of calculation is specified in the entity FpML_FloatingRateCalculation.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_Interval](#))

- An entity for defining a time interval or offset, e.g. one day, three months. Used for specifying frequencies at which events occur, the tenor of a floating rate or an offset relative to another date.

weeklyRollConvention (zero or one occurrence; of type *string*, an enumerated domain value defined by *weeklyRollConventionScheme*)

- The day of the week on which a weekly reset date occurs. This element must be included if the reset frequency is defined as weekly and not otherwise.

Used by:

resetFrequency

DTD Fragment:

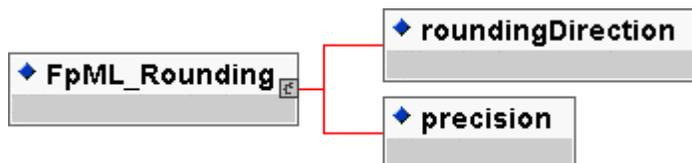
```
<!ENTITY % FpML_ResetFrequency "(%FpML_Interval; , weeklyRollConvention?)">
```

FpML_Rounding

Description:

An entity for defining a rounding direction and precision to be used in the rounding of a rate.

Figure:



Contents:

roundingDirection (exactly one occurrence; of type *string*, an enumerated domain value defined by *roundingDirectionScheme*)

- Specifies the rounding direction.

precision (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_nonNegativeInteger](#))

- Specifies the rounding precision in terms of a number of decimal places. Note how a percentage rate rounding of 5 decimal places is expressed as a rounding precision of 7 in the FpML document since the percentage is expressed as a decimal, e.g. 9.876543% (or 0.09876543) being rounded to the nearest 5 decimal places is 9.87654% (or 0.0987654).

Used by:

finalRateRounding

DTD Fragment:

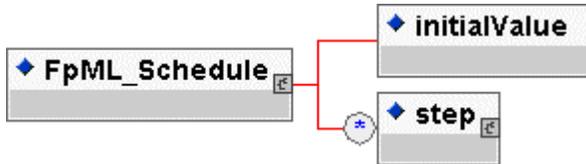
```
<!ENTITY % FpML_Rounding "roundingDirection , precision">
```

FpML_Schedule

Description:

An entity for defining a schedule of rate or amounts in terms of an initial value and then a series of step date and value pairs. On each step date the rate or amount changes to the new step value. The series of step date and value pairs are optional. If not specified, this implies that the initial value remains unchanged over time.

Figure:



Contents:

initialValue (exactly one occurrence; of type *decimal*)

- The initial rate or amount, as the case may be. An initial rate of 5% would be represented as 0.05.

step (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Step](#))

- The 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.

Used by:

FpML_AmountSchedule
 FpML_StrikeRateSchedule
 feeAmountSchedule
 feeRateSchedule
 fixedRateSchedule
 floatingRateMultiplierSchedule
 spreadSchedule

DTD Fragment:

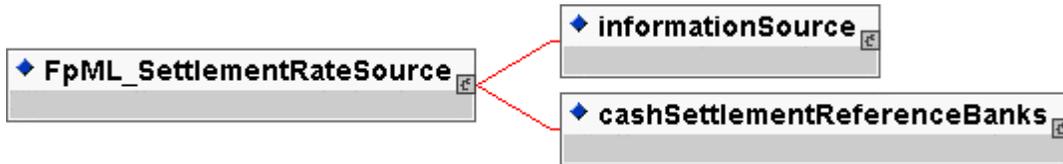
```
<!ENTITY % FpML_Schedule "initialValue , step*">
```

FpML_SettlementRateSource

Description:

An entity to describe the method for obtaining a settlement rate.

Figure:



Contents:

Either

informationSource (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_InformationSource](#))

- The information source where a published or displayed market rate will be obtained, e.g. Telerate Page 3750.

Or

cashSettlementReferenceBanks (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashSettlementReferenceBanks](#))

- A container for a set of reference institutions. These reference institutions may be called upon to provide rate quotations as part of the method to determine the applicable cash settlement amount.

Used by:

settlementRateSource

DTD Fragment:

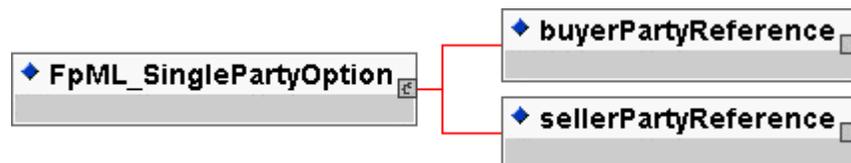
```
<!ENTITY % FpML_SettlementRateSource "informationSource |  
cashSettlementReferenceBanks">
```

FpML_SinglePartyOption

Description:

An entity to describe the buyer and seller of a n option.

Figure:



Contents:

buyerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the buyer of the instrument, also known as the fixed rate payer.

sellerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the seller of the instrument, also known as the floating rate payer.

Used by:

singlePartyOption

DTD Fragment:

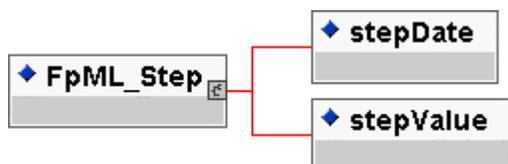
```
<!ENTITY % FpML_SinglePartyOption "buyerPartyReference ,  
sellerPartyReference">
```

FpML_Step

Description:

An entity for defining a step date and step value pair. These step definitions are used to define varying rate or amount schedules, e.g. a notional amortization or a step-up coupon schedule.

Figure:



Contents:

stepDate (exactly one occurrence; of type *date*)

- The date on which the associated stepValue becomes effective. This day may be subject to adjustment in accordance with a business day convention.

stepValue (exactly one occurrence; of type *decimal*)

- The rate or amount which becomes effective on the associated stepDate. A rate of 5% would be represented as 0.05.

Used by:

step

DTD Fragment:

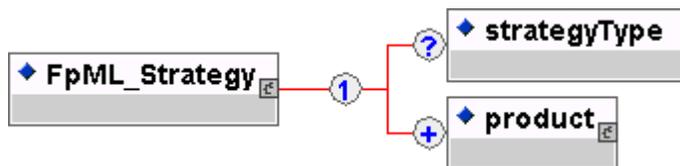
```
<!ENTITY % FpML_Step "stepDate , stepValue">
```

FpML_Strategy

Description:

An entity to define a group of products making up a single trade.

Figure:



Contents:

strategyType (zero or one occurrence; of type *string*, an enumerated domain value defined by *strategyTypeScheme*)

- A string to define the type of the product strategy.

product (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Product](#))

- The product definition appropriate for the type of trade. Currently restricted to interest rate products.

Used by:

strategy

DTD Fragment:

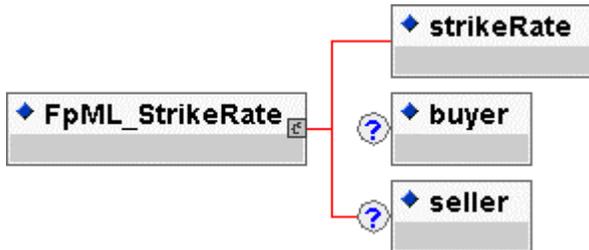
```
<!ENTITY % FpML_Strategy "strategyType? , product+">
```

FpML_StrikeRate

Description:

An entity to describe a single cap or floor rate.

Figure:



Contents:

strikeRate (exactly one occurrence; of type *decimal*)

- The rate for a cap or floor.

buyer (zero or one occurrence; of type *string*, an enumerated domain value defined by *payerReceiverScheme*)

- The buyer of the option

seller (zero or one occurrence; of type *string*, an enumerated domain value defined by *payerReceiverScheme*)

- The party that has sold.

Used by:

capRate
floorRate

DTD Fragment:

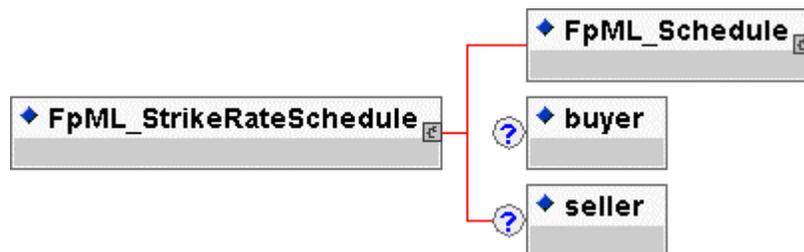
```
<!ENTITY % FpML_StrikeRate "strikeRate , buyer? , seller?">
```

FpML_StrikeRateSchedule

Description:

An entity to describe a schedule of cap or floor rates.

Figure:



Contents:

inherited element(s) (this entity inherits the element(s) defined by exactly one occurrence of the entity [FpML_Schedule](#))

- An entity for defining a schedule of rate or amounts in terms of an initial value and then a series of step date and value pairs. On each step date the rate or amount changes to the new step value. The series of step date and value pairs are optional. If not specified, this implies that the initial value remains unchanged over time.

buyer (zero or one occurrence; of type *string*, an enumerated domain value defined by *payerReceiverScheme*)

- The buyer of the option

seller (zero or one occurrence; of type *string*, an enumerated domain value defined by *payerReceiverScheme*)

- The party that has sold.

Used by:

capRateSchedule
 floorRateSchedule

DTD Fragment:

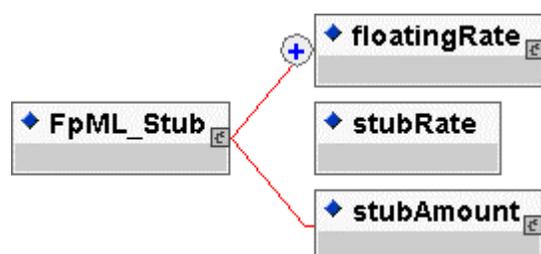
```
<!ENTITY % FpML_StrikeRateSchedule "(%FpML_Schedule; , buyer? , seller?)">
```

FpML_Stub

Description:

An entity for defining how a stub calculation period amount is calculated. A single floating rate tenor different to that used for the regular part of the calculation periods schedule may be specified, or two floating rate tenors may be specified. If two floating rate tenors are specified then Linear Interpolation (in accordance with the 2000 ISDA Definitions, Section 8.3. Interpolation) is assumed to apply. Alternatively, an actual known stub rate or stub amount may be specified.

Figure:



Contents:

Either

floatingRate (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_FloatingRate](#))

- The rates to be applied to the initial or final stub may be the linear interpolation of two different rates. While the majority of the time, the rate indices will be the same as that specified in the stream and only the tenor itself will be different, it is possible to specify two different rates. For example, a 2 month stub period may use the linear interpolation of a 1 month and 3 month rate. The different rates would be specified in this component. Note that a maximum of two rates can be specified. If a stub period uses the same floating rate index, including tenor, as the regular calculation periods then this should not be specified again within this component, i.e. the stub calculation period amount component may not need to be specified even if there is an initial or final stub period. If a stub period uses a different floating rate index compared to the regular calculation periods then this should be specified within this component. If specified here, they are likely to have id attributes, allowing them to be referenced from within the cashflows component.

Or

stubRate (exactly one occurrence; of type *decimal*)

- An actual rate to apply for the initial or final stub period may have been agreed between the principal parties (in a similar way to how an initial rate may have been agreed for the first regular period). If an actual stub rate has been agreed then it would be included in this component. It will be a per annum rate,

expressed as a decimal. A stub rate of 5% would be represented as 0.05.

Or

stubAmount (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Money](#))

- An actual amount to apply for the initial or final stub period may have been agreed between the two parties. If an actual stub amount has been agreed then it would be included in this component.

Used by:

finalStub
initialStub

DTD Fragment:

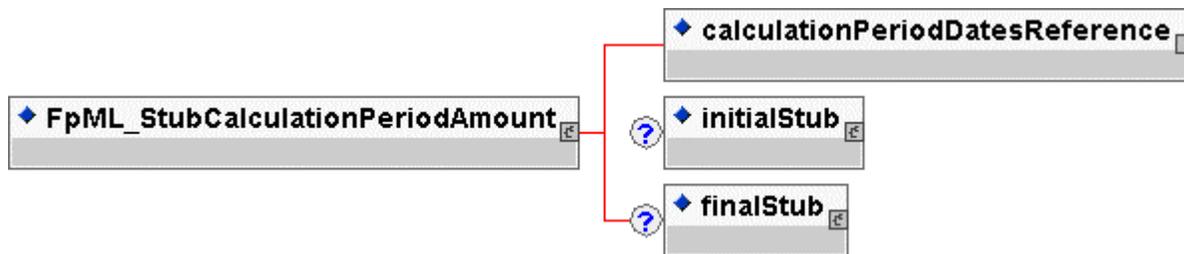
```
<!ENTITY % FpML_Stub "(floatingRate+ | stubRate | stubAmount)">
```

FpML_StubCalculationPeriodAmount

Description:

An entity for defining how the initial or final stub calculation period amounts is calculated. For example, the rate to be applied to the initial or final stub calculation period may be the linear interpolation of two different tenors for the floating rate index specified in the calculation period amount component, e.g. A two month stub period may use the linear interpolation of a one month and three month floating rate. The different rate tenors would be specified in this component. Note that a maximum of two rate tenors can be specified. If a stub period uses a single index tenor and this is the same as that specified in the calculation period amount component then the initial stub or final stub element, as the case may be, must not be included.

Figure:



Contents:

calculationPeriodDatesReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to the associated calculation period dates component defined elsewhere in the document.

initialStub (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Stub](#))

- Specifies how the initial stub amount is calculated. A single floating rate tenor different to that used for the regular part of the calculation periods schedule may be specified, or two floating tenors may be specified. If two floating rate tenors are specified then Linear Interpolation (in accordance with the 2000 ISDA Definitions, Section 8.3. Interpolation) is assumed to apply. Alternatively, an actual known stub rate or stub amount may be specified.

finalStub (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Stub](#))

- Specifies how the final stub amount is calculated. A single floating rate tenor different to that used for the regular part of the calculation periods schedule may be specified, or two floating tenors may be specified. If two floating rate tenors are specified then Linear Interpolation (in accordance with the 2000 ISDA Definitions, Section 8.3. Interpolation) is assumed to apply. Alternatively, an actual known stub rate or stub amount may be specified.

Used by:

stubCalculationPeriodAmount

DTD Fragment:

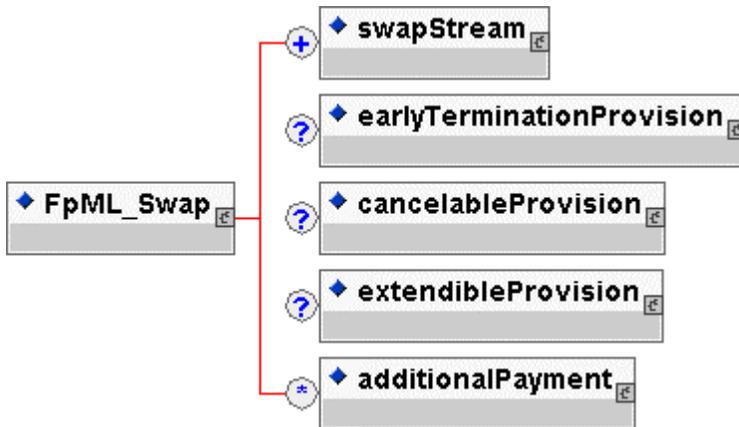
```
<!ENTITY % FpML_StubCalculationPeriodAmount "calculationPeriodDatesReference  
, initialStub? , finalStub?">
```

FpML_Swap

Description:

An entity for defining swap streams and additional payments between the principal parties involved in the swap.

Figure:



Contents:

swapStream (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_InterestRateStream](#))

- The swap streams.

earlyTerminationProvision (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_EarlyTerminationProvision](#))

- Parameters specifying provisions relating to the optional and mandatory early termination of a swap transaction.

cancelableProvision (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CancelableProvision](#))

- A provision that allows the specification of an embedded option within a swap giving the buyer of the option the right to terminate the swap, in whole or in part, on the early termination date.

extendibleProvision (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExtendibleProvision](#))

- A provision that allows the specification of an embedded option within a swap giving the buyer of the option the right to extend the swap, in whole or in part, to the extended termination date.

additionalPayment (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Fee](#))

- Additional payments between the principal parties involved in the swap.

Used by:

swap

DTD Fragment:

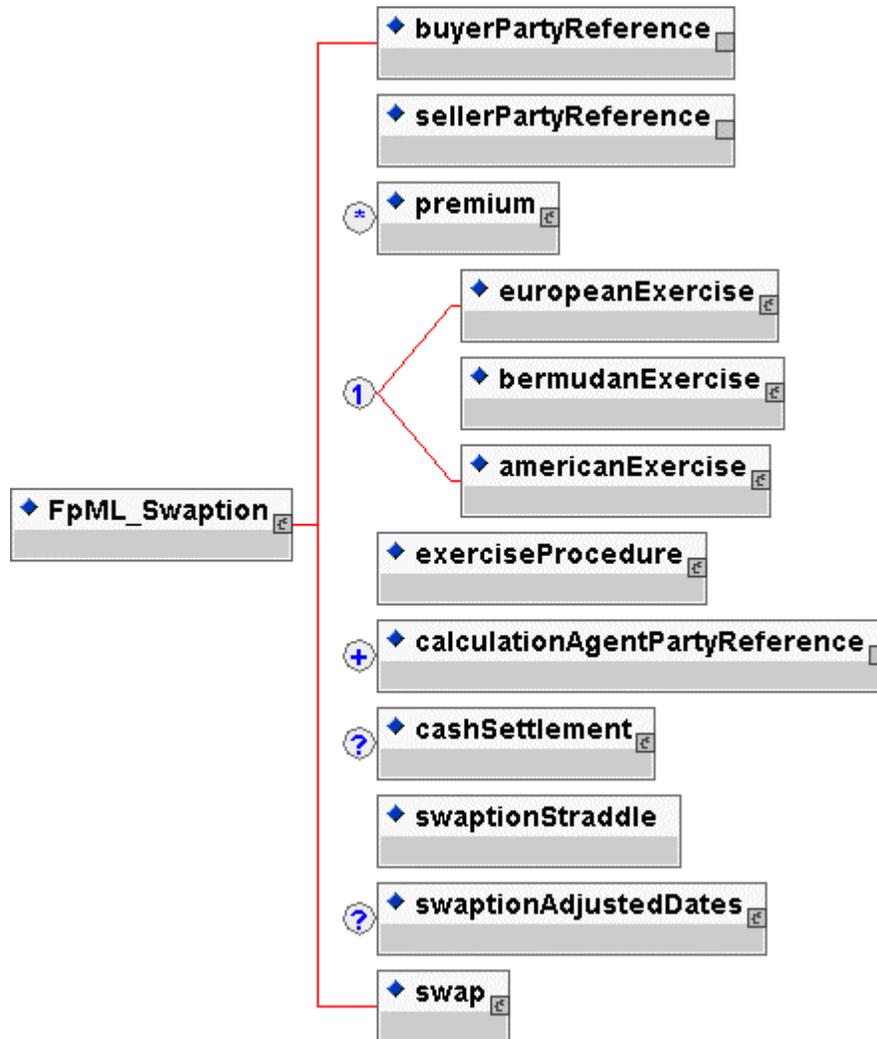
```
<!ENTITY % FpML_Swap "swapStream+ , earlyTerminationProvision? ,  
cancelableProvision? , extendibleProvision? , additionalPayment*">
```

FpML_Swaption

Description:

An entity to define a option on a swap.

Figure:



Contents:

buyerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the buyer of the instrument, also known as the fixed rate payer.

sellerPartyReference (exactly one occurrence; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the seller of the instrument, also known as the floating rate payer.

premium (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Fee](#))

- The option premium amount payable by buyer to seller on the specified payment date.

Either

europeanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_EuropeanExercise](#))

- The parameters for defining the exercise period for a European style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

bermudanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_BermudanExercise](#))

- The parameters for defining the exercise period for a Bermudan style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

Or

americanExercise (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_AmericanExercise](#))

- The parameters for defining the exercise period for an American style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.

exerciseProcedure (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExerciseProcedure](#))

- A set of parameters defining procedures associated with the exercise.

calculationAgentPartyReference (one or more occurrences; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the ISDA Calculation Agent for the trade. If more than one party is referenced then the parties are assumed to be co-calculation agents, i.e. they have joint responsibility.

cashSettlement (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_CashSettlement](#))

- If specified, this means that cash settlement is applicable to the transaction and defines the parameters associated with the cash settlement procedure. If not specified, then physical settlement is applicable.

swaptionStraddle (exactly one occurrence; of type *boolean*)

- Whether the option is a swaption or a swaption straddle

swaptionAdjustedDates (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_SwaptionAdjustedDates](#))

- The adjusted dates associated with swaption exercise. These dates have been adjusted for any applicable business day convention.

swap (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Swap](#))

- A swap product definition.

Used by:

swaption

DTD Fragment:

```
<!ENTITY % FpML_Swaption "buyerPartyReference , sellerPartyReference ,  
premium* , (europeanExercise | bermudanExercise | americanExercise) ,  
exerciseProcedure , calculationAgentPartyReference+ , cashSettlement? ,  
swaptionStraddle , swaptionAdjustedDates? , swap">
```

FpML_SwaptionAdjustedDates

Description:

An entity to describe the adjusted dates associated with swaption exercise and settlement.

Figure:



Contents:

exerciseEvent (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_ExerciseEvent](#))

- The adjusted dates associated with an individual swaption exercise date.

Used by:

swaptionAdjustedDates

DTD Fragment:

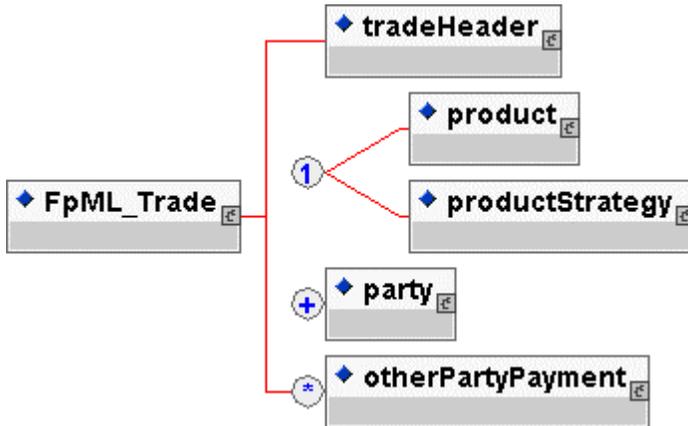
```
<!ENTITY % FpML_SwaptionAdjustedDates "exerciseEvent+">>
```

FpML_Trade

Description:

An entity for defining an FpML trade.

Figure:



Contents:

tradeHeader (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_TradeHeader](#))

- The information on the trade which is not product specific, e.g. trade date.

product (exactly one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Product](#))

- The product definition appropriate for the type of trade. Currently restricted to interest rate products.

party (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Party](#))

- The parties obligated to make payments from time to time during the term of the trade. This will include, at a minimum, the principal parties involved in the swap or forward rate agreement. Other parties paying or receiving fees, commissions etc. must also be specified if referenced in other party payments.

otherPartyPayment (zero or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_Fee](#))

- Other fees or additional payments associated with the trade, e.g. broker commissions, where one or more of the parties involved are not principal parties involved in the trade.

Used by:

trade

DTD Fragment:

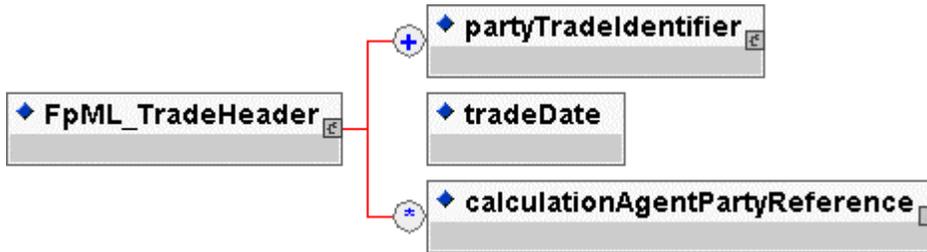
```
<!ENTITY % FpML_Trade "tradeHeader , product , party+ , otherPartyPayment*">
```

FpML_TradeHeader

Description:

An entity for defining trade related information which is not product specific.

Figure:



Contents:

partyTradeIdentifier (one or more occurrences; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_PartyTradeIdentifier](#))

- The trade reference identifier(s) allocated to the trade by the parties involved.

tradeDate (exactly one occurrence; of type *date*)

- The trade date.

calculationAgentPartyReference (zero or more occurrences; an *empty* element containing an *href* attribute)

- A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the ISDA Calculation Agent for the trade. If more than one party is referenced then the parties are assumed to be co-calculation agents, i.e. they have joint responsibility.

Used by:

tradeHeader

DTD Fragment:

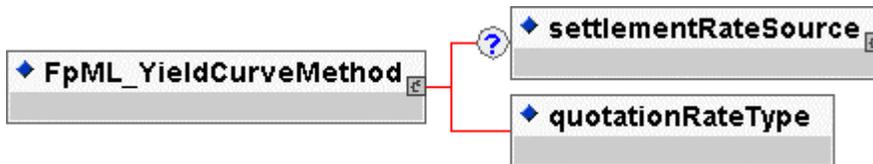
```
<!ENTITY % FpML_TradeHeader "partyTradeIdentifier+ , tradeDate ,
calculationAgentPartyReference*">
```

FpML_YieldCurveMethod

Description:

An entity to define the parameters required for each of the ISDA defined yield curve methods for cash settlement.

Figure:



Contents:

settlementRateSource (zero or one occurrence; contains the sub-element(s) defined by exactly one occurrence of the entity [FpML_SettlementRateSource](#))

- The method for obtaining a settlement rate. This may be from some information source (e.g. Reuters) or from a set of reference banks.

quotationRateType (exactly one occurrence; of type *string*, an enumerated domain value defined by *quotationRateTypeScheme*)

- Which rate quote is to be observed, either Bid, Mid, Offer or Exercising Party Pays. The meaning of Exercising Party Pays is defined in the 2000 ISDA Definitions, Section 17.2. Certain Definitions Relating to Cash Settlement, paragraph (j)

Used by:

parYieldCurveAdjustedMethod
 parYieldCurveUnadjustedMethod
 zeroCouponYieldAdjustedMethod

DTD Fragment:

```
<!ENTITY % FpML_YieldCurveMethod "settlementRateSource? , quotationRateType">
```

5 DOCUMENT TYPE DEFINITION (DTD)

5.1 fpml-dtd-2-0

```

<?xml version='1.0' encoding='UTF-8' ?>

<!-- uri://www.fpml.org/spec/2001/fpml-dtd-2-0-2001-08-15 -->
<!ENTITY % FpML_AdjustableDate "unadjustedDate , dateAdjustments">

<!ENTITY % FpML_BusinessCenters "businessCenter+">

<!ENTITY % FpML_BusinessDayAdjustments "businessDayConvention , (businessCentersReference
| businessCenters)?">

<!ENTITY % FpML_Calculation "(notionalSchedule | fxLinkedNotionalSchedule) ,
(fixedRateSchedule | floatingRateCalculation) , dayCountFraction , discounting? ,
compoundingMethod?">

<!ENTITY % FpML_CalculationPeriod "adjustedStartDate , adjustedEndDate , (notionalAmount
| fxLinkedNotionalAmount) , (floatingRateDefinition | fixedRate)">

<!ENTITY % FpML_CalculationPeriodAmount "calculation | knownAmountSchedule">

<!ENTITY % FpML_CalculationPeriodDates "effectiveDate , terminationDate ,
calculationPeriodDatesAdjustments , firstPeriodStartDate? , firstRegularPeriodStartDate?
, lastRegularPeriodEndDate? , calculationPeriodFrequency">

<!ENTITY % FpML_Cashflows "cashflowsMatchParameters , principalExchange* ,
paymentCalculationPeriod*">

<!ENTITY % FpML_Discounting "discountingType , discountRate? ,
discountRateDayCountFraction?">

<!ENTITY % FpML_Fee "payerPartyReference , receiverPartyReference , paymentType? ,
paymentAmount , paymentDate? , adjustedPaymentDate?">

<!ENTITY % FpML_FloatingRate "floatingRateIndex , indexTenor? ,
floatingRateMultiplierSchedule? , spreadSchedule? , rateTreatment? , capRateSchedule* ,
floorRateSchedule*">

<!ENTITY % FpML_FloatingRateCalculation "(%FpML_FloatingRate; , initialRate? ,
finalRateRounding? , averagingMethod? , negativeInterestRateTreatment?)">

<!ENTITY % FpML_FloatingRateDefinition "calculatedRate? , rateObservation* ,
floatingRateMultiplier? , spread? , capRate* , floorRate*">

<!ENTITY % FpML_Fra "buyerPartyReference , sellerPartyReference , adjustedEffectiveDate ,
adjustedTerminationDate , paymentDate , fixingDateOffset , dayCountFraction ,
calculationPeriodNumberOfDays , notional , fixedRate , floatingRateIndex , indexTenor+ ,
fraDiscounting">

<!ENTITY % FpML_InterestRateStream "payerPartyReference , receiverPartyReference ,
calculationPeriodDates , paymentDates , resetDates? , calculationPeriodAmount ,
stubCalculationPeriodAmount? , principalExchanges? , cashflows?">

<!ENTITY % FpML_Interval "periodMultiplier , period">

<!ENTITY % FpML_CalculationPeriodFrequency "(%FpML_Interval; , rollConvention)">

<!ENTITY % FpML_Money "currency , amount">

<!ENTITY % FpML_Notional "notionalStepSchedule , notionalStepParameters?">

<!ENTITY % FpML_NotionalStepRule "calculationPeriodDatesReference , stepFrequency ,
firstNotionalStepDate , lastNotionalStepDate , (notionalStepAmount | (notionalStepRate ,
stepRelativeTo))">

```

```

<!ENTITY % FpML_Offset "(%FpML_Interval; . davTvpe?)">
<!ENTITY % FpML_Party "partyId , partyName?">
<!ENTITY % FpML_PartyTradeIdentifier "partyReference , tradeId+ , linkId*">
<!ENTITY % FpML_PaymentCalculationPeriod "adjustedPaymentDate , (calculationPeriod+ |
fixedPaymentAmount)">
<!ENTITY % FpML_PaymentDates "((calculationPeriodDatesReference | resetDatesReference) ,
paymentFrequency , firstPaymentDate? , lastRegularPaymentDate? , payRelativeTo ,
paymentDaysOffset? , paymentDatesAdjustments)">
<!ENTITY % FpML_PrincipalExchange "adjustedPrincipalExchangeDate ,
principalExchangeAmount?">
<!ENTITY % FpML_PrincipalExchanges "initialExchange , finalExchange ,
intermediateExchange">
<!ENTITY % FpML_Strategy "strategyType? , product+">
<!ENTITY % FpML_Product "productType? , (bulletPayment | capFloor | fra | swap | swaption
| strategy)">
<!ENTITY % FpML_RateObservation "adjustedFixingDate , observedRate? , treatedRate? ,
observationWeight , rateReference?">
<!ENTITY % FpML_RelativeDateOffset "(%FpML_Offset; , businessDayConvention ,
(businessCentersReference | businessCenters)? , dateRelativeTo)">
<!ENTITY % FpML_ResetDates "calculationPeriodDatesReference , resetRelativeTo? ,
fixingDates , rateCutOffDaysOffset? , resetFrequency , resetDatesAdjustments">
<!ENTITY % FpML_ResetFrequency "(%FpML_Interval; , weeklyRollConvention?)">
<!ENTITY % FpML_Rounding "roundingDirection , precision">
<!ENTITY % FpML_Schedule "initialValue , step*">
<!ENTITY % FpML_AmountSchedule "(%FpML_Schedule; , currency)">
<!ENTITY % FpML_Step "stepDate , stepValue">
<!ENTITY % FpML_Stub "(floatingRate+ | stubRate | stubAmount)">
<!ENTITY % FpML_StubCalculationPeriodAmount "calculationPeriodDatesReference ,
initialStub? , finalStub?">
<!ENTITY % FpML_Swap "swapStream+ , earlyTerminationProvision? , cancelableProvision? ,
extendibleProvision? , additionalPayment*">
<!ENTITY % FpML_Trade "tradeHeader , product , party+ , otherPartyPayment*">
<!ENTITY % FpML_TradeHeader "partyTradeIdentifier+ , tradeDate ,
calculationAgentPartyReference*">
<!-- new version 2.0 entities required by FpML 1.0 elements below -->
<!ENTITY % FpML_StrikeRate "strikeRate , buyer? , seller?">
<!ENTITY % FpML_StrikeRateSchedule "(%FpML_Schedule; , buyer? , seller?)">
<!ELEMENT FpML (trade)>
<!ATTLIST FpML version (2-0 ) #REQUIRED
averagingMethodSchemeDefault CDATA #IMPLIED
businessCenterSchemeDefault CDATA #IMPLIED
businessDayConventionSchemeDefault CDATA #IMPLIED
calculationAgentPartySchemeDefault CDATA #IMPLIED
compoundingMethodSchemeDefault CDATA #IMPLIED
currencySchemeDefault CDATA #IMPLIED
dateRelativeToSchemeDefault CDATA #IMPLIED

```

```

davCountFractionSchemeDefault          CDATA #IMPLIED
dayTypeSchemeDefault                   CDATA #IMPLIED
discountingTypeSchemeDefault           CDATA #IMPLIED
floatingRateIndexSchemeDefault         CDATA #IMPLIED
informationProviderSchemeDefault        CDATA #IMPLIED
linkIdSchemeDefault                    CDATA #IMPLIED
negativeInterestRateTreatmentSchemeDefault CDATA #IMPLIED
partyIdSchemeDefault                   CDATA #IMPLIED
payerReceiverSchemeDefault             CDATA #IMPLIED
paymentTypeSchemeDefault               CDATA #IMPLIED
payRelativeToSchemeDefault             CDATA #IMPLIED
periodSchemeDefault                    CDATA #IMPLIED
productTypeSchemeDefault               CDATA #IMPLIED
quotationRateTypeSchemeDefault         CDATA #IMPLIED
rateSourcePageSchemeDefault            CDATA #IMPLIED
rateTreatmentSchemeDefault             CDATA #IMPLIED
referenceBankIdSchemeDefault           CDATA #IMPLIED
resetRelativeToSchemeDefault           CDATA #IMPLIED
rollConventionSchemeDefault            CDATA #IMPLIED
roundingDirectionSchemeDefault         CDATA #IMPLIED
stepRelativeToSchemeDefault            CDATA #IMPLIED
strategyTypeSchemeDefault              CDATA #IMPLIED
tradeIdSchemeDefault                  CDATA #IMPLIED
weeklyRollConventionSchemeDefault      CDATA #IMPLIED >
<!ELEMENT additionalPayment (%FpML_Fee;)>

<!ATTLIST additionalPayment  type NMTOKEN #FIXED 'Fee'
                             id ID #IMPLIED >
<!ELEMENT adjustedEffectiveDate (#PCDATA)>

<!ATTLIST adjustedEffectiveDate type NMTOKEN #FIXED 'date'
                             id ID #REQUIRED >
<!ELEMENT adjustedEndDate (#PCDATA)>

<!ATTLIST adjustedEndDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedFixingDate (#PCDATA)>

<!ATTLIST adjustedFixingDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedPaymentDate (#PCDATA)>

<!ATTLIST adjustedPaymentDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedPrincipalExchangeDate (#PCDATA)>

<!ATTLIST adjustedPrincipalExchangeDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedStartDate (#PCDATA)>

<!ATTLIST adjustedStartDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedTerminationDate (#PCDATA)>

<!ATTLIST adjustedTerminationDate type NMTOKEN #FIXED 'date' >
<!ELEMENT amount (#PCDATA)>

<!ATTLIST amount type NMTOKEN #FIXED 'decimal' >
<!ELEMENT averagingMethod (#PCDATA)>

<!ATTLIST averagingMethod type NMTOKEN #FIXED 'string'
                          averagingMethodScheme CDATA #IMPLIED >
<!ELEMENT businessCenter (#PCDATA)>

<!ATTLIST businessCenter type NMTOKEN #FIXED 'string'
                        id ID #IMPLIED
                        businessCenterScheme CDATA #IMPLIED >
<!ELEMENT businessCenters (%FpML_BusinessCenters;)>

<!ATTLIST businessCenters type NMTOKEN #FIXED 'BusinessCenters'
                        id ID #IMPLIED >
<!ELEMENT businessCentersReference EMPTY>

<!ATTLIST businessCentersReference href CDATA #IMPLIED >
<!ELEMENT businessDayConvention (#PCDATA)>

```

```

<!ATTLIST businessDayConvention type NMTOKEN #FIXED 'string'
      businessDayConventionScheme CDATA #IMPLIED >
<!ELEMENT buyerPartyReference EMPTY>

<!ATTLIST buyerPartyReference href CDATA #REQUIRED >
<!ELEMENT calculatedRate (#PCDATA)>

<!ATTLIST calculatedRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT calculation (%FpML_Calculation;)>

<!ATTLIST calculation type NMTOKEN #FIXED 'Calculation' >
<!ELEMENT calculationAgentPartyReference EMPTY>

<!ATTLIST calculationAgentPartyReference href CDATA #REQUIRED >
<!ELEMENT calculationPeriod (%FpML_CalculationPeriod;)>

<!ATTLIST calculationPeriod type NMTOKEN #FIXED 'CalculationPeriod'
      id ID #IMPLIED >
<!ELEMENT calculationPeriodAmount (%FpML_CalculationPeriodAmount;)>

<!ATTLIST calculationPeriodAmount type NMTOKEN #FIXED 'CalculationPeriodAmount' >
<!ELEMENT calculationPeriodDates (%FpML_CalculationPeriodDates;)>

<!ATTLIST calculationPeriodDates type NMTOKEN #FIXED 'CalculationPeriodDates'
      id ID #REQUIRED >
<!ELEMENT calculationPeriodDatesAdjustments (%FpML_BusinessDayAdjustments;)>

<!ATTLIST calculationPeriodDatesAdjustments type NMTOKEN #FIXED
'BusinessDayAdjustments' >
<!ELEMENT calculationPeriodDatesReference EMPTY>

<!ATTLIST calculationPeriodDatesReference href CDATA #REQUIRED >
<!ELEMENT calculationPeriodFrequency (%FpML_CalculationPeriodFrequency;)>

<!ATTLIST calculationPeriodFrequency type NMTOKEN #FIXED 'CalculationPeriodFrequency'
      base NMTOKEN #FIXED 'Interval' >
<!ELEMENT calculationPeriodNumberOfDays (#PCDATA)>

<!ATTLIST calculationPeriodNumberOfDays type NMTOKEN #FIXED 'positiveInteger' >
<!ELEMENT capRate (%FpML_StrikeRate;)>

<!ATTLIST capRate type NMTOKEN #FIXED 'StrikeRate'
      id ID #IMPLIED >
<!ELEMENT capRateSchedule (%FpML_StrikeRateSchedule;)>

<!ATTLIST capRateSchedule type NMTOKEN #FIXED 'StrikeRateSchedule'
      base NMTOKEN #FIXED 'Schedule'
      id ID #IMPLIED >
<!ELEMENT cashflows (%FpML_Cashflows;)>

<!ATTLIST cashflows type NMTOKEN #FIXED 'Cashflows' >
<!ELEMENT cashflowsMatchParameters (#PCDATA)>

<!ATTLIST cashflowsMatchParameters type NMTOKEN #FIXED 'boolean' >
<!ELEMENT compoundingMethod (#PCDATA)>

<!ATTLIST compoundingMethod type NMTOKEN #FIXED 'string'
      compoundingMethodScheme CDATA #IMPLIED >
<!ELEMENT currency (#PCDATA)>

<!ATTLIST currency type NMTOKEN #FIXED 'string'
      currencyScheme CDATA #IMPLIED >
<!ELEMENT dateAdjustments (%FpML_BusinessDayAdjustments;)>

<!ATTLIST dateAdjustments type NMTOKEN #FIXED 'BusinessDayAdjustments' >
<!ELEMENT dateRelativeTo (#PCDATA)>

<!ATTLIST dateRelativeTo type NMTOKEN #FIXED 'string'
      href CDATA #REQUIRED
      dateRelativeToScheme CDATA #IMPLIED >
<!ELEMENT dayCountFraction (#PCDATA)>

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<!ATTLIST dayCountFraction type NMTOKEN #FIXED 'string'
                        dayCountFractionScheme CDATA #IMPLIED >
<!ELEMENT dayType (#PCDATA)>

<!ATTLIST dayType type NMTOKEN #FIXED 'string'
                        dayTypeScheme CDATA #IMPLIED >
<!ELEMENT discounting (%FpML_Discounting;)>

<!ATTLIST discounting type NMTOKEN #FIXED 'Discounting' >
<!ELEMENT discountingType (#PCDATA)>

<!ATTLIST discountingType type NMTOKEN #FIXED 'string'
                        discountingTypeScheme CDATA #IMPLIED >
<!ELEMENT discountRate (#PCDATA)>

<!ATTLIST discountRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT discountRateDayCountFraction (#PCDATA)>

<!ATTLIST discountRateDayCountFraction type NMTOKEN #FIXED 'string'
                        dayCountFractionScheme CDATA #IMPLIED >
<!ELEMENT effectiveDate (%FpML_AdjustableDate;)>

<!ATTLIST effectiveDate type NMTOKEN #FIXED 'AdjustableDate' >
<!ELEMENT finalExchange (#PCDATA)>

<!ATTLIST finalExchange type NMTOKEN #FIXED 'boolean' >
<!ELEMENT finalRateRounding (%FpML_Rounding;)>

<!ATTLIST finalRateRounding type NMTOKEN #FIXED 'Rounding' >
<!ELEMENT finalStub (%FpML_Stub;)>

<!ATTLIST finalStub type NMTOKEN #FIXED 'Stub' >
<!ELEMENT firstNotionalStepDate (#PCDATA)>

<!ATTLIST firstNotionalStepDate type NMTOKEN #FIXED 'date' >
<!ELEMENT firstPaymentDate (#PCDATA)>

<!ATTLIST firstPaymentDate type NMTOKEN #FIXED 'date' >
<!ELEMENT firstPeriodStartDate (%FpML_AdjustableDate;)>

<!ATTLIST firstPeriodStartDate type NMTOKEN #FIXED 'AdjustableDate' >
<!ELEMENT firstRegularPeriodStartDate (#PCDATA)>

<!ATTLIST firstRegularPeriodStartDate type NMTOKEN #FIXED 'date' >
<!ELEMENT fixedPaymentAmount (#PCDATA)>

<!ATTLIST fixedPaymentAmount type NMTOKEN #FIXED 'decimal' >
<!ELEMENT fixedRate (#PCDATA)>

<!ATTLIST fixedRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT fixedRateSchedule (%FpML_Schedule;)>

<!ATTLIST fixedRateSchedule type NMTOKEN #FIXED 'Schedule' >
<!ELEMENT fixingDateOffset (%FpML_RelativeDateOffset;)>

<!ATTLIST fixingDateOffset type NMTOKEN #FIXED 'RelativeDateOffset'
                        base NMTOKEN #FIXED 'Offset' >
<!ELEMENT fixingDates (%FpML_RelativeDateOffset;)>

<!ATTLIST fixingDates type NMTOKEN #FIXED 'RelativeDateOffset'
                        base NMTOKEN #FIXED 'Offset' >
<!ELEMENT floatingRate (%FpML_FloatingRate;)>

<!ATTLIST floatingRate type NMTOKEN #FIXED 'FloatingRate'
                        id ID #IMPLIED >
<!ELEMENT floatingRateCalculation (%FpML_FloatingRateCalculation;)>

<!ATTLIST floatingRateCalculation type NMTOKEN #FIXED 'FloatingRateCalculation'
                        base NMTOKEN #FIXED 'FloatingRate' >
<!ELEMENT floatingRateDefinition (%FpML_FloatingRateDefinition;)>

```

```

<!ATTLIST floatingRateDefinition type NMTOKEN #FIXED 'FloatingRateDefinition' >
<!ELEMENT floatingRateIndex (#PCDATA)>

<!ATTLIST floatingRateIndex type
                                NMTOKEN #FIXED 'string'
                                floatingRateIndexScheme CDATA #IMPLIED >
<!ELEMENT floorRate (%FpML_StrikeRate;)>

<!ATTLIST floorRate type NMTOKEN #FIXED 'StrikeRate'
                    id ID #IMPLIED >
<!ELEMENT floorRateSchedule (%FpML_StrikeRateSchedule;)>

<!ATTLIST floorRateSchedule type NMTOKEN #FIXED 'StrikeRateSchedule'
                            base NMTOKEN #FIXED 'Schedule'
                            id ID #IMPLIED >
<!ELEMENT fra (%FpML_Fra;)>

<!ATTLIST fra type NMTOKEN #FIXED 'Fra'
             id ID #IMPLIED >
<!ELEMENT fraDiscounting (#PCDATA)>

<!ATTLIST fraDiscounting type NMTOKEN #FIXED 'boolean' >
<!ELEMENT indexTenor (%FpML_Interval;)>

<!ATTLIST indexTenor type NMTOKEN #FIXED 'Interval'
                    id ID #IMPLIED >
<!ELEMENT initialExchange (#PCDATA)>

<!ATTLIST initialExchange type NMTOKEN #FIXED 'boolean' >
<!ELEMENT initialRate (#PCDATA)>

<!ATTLIST initialRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT initialStub (%FpML_Stub;)>

<!ATTLIST initialStub type NMTOKEN #FIXED 'Stub' >
<!ELEMENT initialValue (#PCDATA)>

<!ATTLIST initialValue type NMTOKEN #FIXED 'decimal' >
<!ELEMENT intermediateExchange (#PCDATA)>

<!ATTLIST intermediateExchange type NMTOKEN #FIXED 'boolean' >
<!ELEMENT knownAmountSchedule (%FpML_AmountSchedule;)>

<!ATTLIST knownAmountSchedule type NMTOKEN #FIXED 'AmountSchedule'
                              base NMTOKEN #FIXED 'Schedule' >
<!ELEMENT lastNotionalStepDate (#PCDATA)>

<!ATTLIST lastNotionalStepDate type NMTOKEN #FIXED 'date' >
<!ELEMENT lastRegularPaymentDate (#PCDATA)>

<!ATTLIST lastRegularPaymentDate type NMTOKEN #FIXED 'date' >
<!ELEMENT lastRegularPeriodEndDate (#PCDATA)>

<!ATTLIST lastRegularPeriodEndDate type NMTOKEN #FIXED 'date' >
<!ELEMENT linkId (#PCDATA)>

<!ATTLIST linkId type
                NMTOKEN #FIXED 'string'
                id ID #IMPLIED
                linkIdScheme CDATA #IMPLIED >
<!ELEMENT negativeInterestRateTreatment (#PCDATA)>

<!ATTLIST negativeInterestRateTreatment type
                                        NMTOKEN
                                        #FIXED 'string'
                                        negativeInterestRateTreatmentScheme CDATA
                                        #IMPLIED >
<!ELEMENT notional (%FpML_Money;)>

<!ATTLIST notional type NMTOKEN #FIXED 'Money' >
<!ELEMENT notionalAmount (#PCDATA)>

<!ATTLIST notionalAmount type NMTOKEN #FIXED 'decimal' >

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<!ELEMENT notionalSchedule (%FpML Notional;)>
<!ATTLIST notionalSchedule type NMTOKEN #FIXED 'Notional'
                        id ID #IMPLIED >
<!ELEMENT notionalStepAmount (#PCDATA)>
<!ATTLIST notionalStepAmount type NMTOKEN #FIXED 'decimal' >
<!ELEMENT notionalStepParameters (%FpML_NotionalStepRule;)>
<!ATTLIST notionalStepParameters type NMTOKEN #FIXED 'NotionalStepRule' >
<!ELEMENT notionalStepRate (#PCDATA)>
<!ATTLIST notionalStepRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT notionalStepSchedule (%FpML_AmountSchedule;)>
<!ATTLIST notionalStepSchedule type NMTOKEN #FIXED 'AmountSchedule'
                        base NMTOKEN #FIXED 'Schedule' >
<!ELEMENT observationWeight (#PCDATA)>
<!ATTLIST observationWeight type NMTOKEN #FIXED 'positiveInteger' >
<!ELEMENT observedRate (#PCDATA)>
<!ATTLIST observedRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT otherPartyPayment (%FpML_Fee;)>
<!ATTLIST otherPartyPayment type NMTOKEN #FIXED 'Fee'
                        id ID #IMPLIED >
<!ELEMENT party (%FpML_Party;)>
<!ATTLIST party type NMTOKEN #FIXED 'Party'
                        id ID #REQUIRED >
<!ELEMENT partyId (#PCDATA)>
<!ATTLIST partyId type NMTOKEN #FIXED 'string'
                        partyIdScheme CDATA #IMPLIED >
<!ELEMENT partyName (#PCDATA)>
<!ATTLIST partyName type NMTOKEN #FIXED 'string' >
<!ELEMENT partyReference EMPTY>
<!ATTLIST partyReference href CDATA #REQUIRED >
<!ELEMENT partyTradeIdentifier (%FpML_PartyTradeIdentifier;)>
<!ATTLIST partyTradeIdentifier type NMTOKEN #FIXED 'PartyTradeIdentifier'
                        id ID #IMPLIED >
<!ELEMENT payerPartyReference EMPTY>
<!ATTLIST payerPartyReference href CDATA #REQUIRED >
<!ELEMENT paymentAmount (%FpML_Money;)>
<!ATTLIST paymentAmount type NMTOKEN #FIXED 'Money' >
<!ELEMENT paymentCalculationPeriod (%FpML_PaymentCalculationPeriod;)>
<!ATTLIST paymentCalculationPeriod type NMTOKEN #FIXED 'PaymentCalculationPeriod'
                        id ID #IMPLIED >
<!ELEMENT paymentDate (%FpML_AdjustableDate;)>
<!ATTLIST paymentDate type NMTOKEN #FIXED 'AdjustableDate'
                        id ID #IMPLIED >
<!ELEMENT paymentDates (%FpML_PaymentDates;)>
<!ATTLIST paymentDates type NMTOKEN #FIXED 'PaymentDates'
                        id ID #IMPLIED >
<!ELEMENT paymentDatesAdjustments (%FpML_BusinessDayAdjustments;)>
<!ATTLIST paymentDatesAdjustments type NMTOKEN #FIXED 'BusinessDayAdjustments' >
<!ELEMENT paymentDaysOffset (%FpML_Offset;)>
<!ATTLIST paymentDaysOffset type NMTOKEN #FIXED 'Offset'
                        base NMTOKEN #FIXED 'Interval' >
<!ELEMENT paymentFrequency (%FpML_Interval;)>

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<!ATTLIST paymentFrequency type NMTOKEN #FIXED 'Interval' >
<!ELEMENT paymentType (#PCDATA)>

<!ATTLIST paymentType type NMTOKEN #FIXED 'string'
paymentTypeScheme CDATA #IMPLIED >
<!ELEMENT payRelativeTo (#PCDATA)>

<!ATTLIST payRelativeTo type NMTOKEN #FIXED 'string'
payRelativeToScheme CDATA #IMPLIED >
<!ELEMENT period (#PCDATA)>

<!ATTLIST period type NMTOKEN #FIXED 'string'
periodScheme CDATA #IMPLIED >
<!ELEMENT periodMultiplier (#PCDATA)>

<!ATTLIST periodMultiplier type NMTOKEN #FIXED 'integer' >
<!ELEMENT precision (#PCDATA)>

<!ATTLIST precision type NMTOKEN #FIXED 'nonNegativeInteger' >
<!ELEMENT principalExchange (%FpML_PrincipalExchange;)>

<!ATTLIST principalExchange type NMTOKEN #FIXED 'PrincipalExchange'
id ID #IMPLIED >
<!ELEMENT principalExchangeAmount (#PCDATA)>

<!ATTLIST principalExchangeAmount type NMTOKEN #FIXED 'decimal' >
<!ELEMENT principalExchanges (%FpML_PrincipalExchanges;)>

<!ATTLIST principalExchanges type NMTOKEN #FIXED 'PrincipalExchanges' >
<!ELEMENT product (%FpML_Product;)>

<!ATTLIST product type NMTOKEN #FIXED 'Product'
id ID #IMPLIED >
<!ELEMENT rateCutOffDaysOffset (%FpML_Offset;)>

<!ATTLIST rateCutOffDaysOffset type NMTOKEN #FIXED 'Offset'
base NMTOKEN #FIXED 'Interval' >
<!ELEMENT rateObservation (%FpML_RateObservation;)>

<!ATTLIST rateObservation type NMTOKEN #FIXED 'RateObservation'
id ID #IMPLIED >
<!ELEMENT rateReference EMPTY>

<!ATTLIST rateReference href CDATA #REQUIRED >
<!ELEMENT rateTreatment (#PCDATA)>

<!ATTLIST rateTreatment type NMTOKEN #FIXED 'string'
rateTreatmentScheme CDATA #IMPLIED >
<!ELEMENT receiverPartyReference EMPTY>

<!ATTLIST receiverPartyReference href CDATA #REQUIRED >
<!ELEMENT resetDates (%FpML_ResetDates;)>

<!ATTLIST resetDates type NMTOKEN #FIXED 'ResetDates'
id ID #REQUIRED >
<!ELEMENT resetDatesAdjustments (%FpML_BusinessDayAdjustments;)>

<!ATTLIST resetDatesAdjustments type NMTOKEN #FIXED 'BusinessDayAdjustments' >
<!ELEMENT resetDatesReference EMPTY>

<!ATTLIST resetDatesReference href CDATA #REQUIRED >
<!ELEMENT resetFrequency (%FpML_ResetFrequency;)>

<!ATTLIST resetFrequency type NMTOKEN #FIXED 'ResetFrequency'
base NMTOKEN #FIXED 'Interval' >
<!ELEMENT resetRelativeTo (#PCDATA)>

<!ATTLIST resetRelativeTo type NMTOKEN #FIXED 'string'
resetRelativeToScheme CDATA #IMPLIED >
<!ELEMENT rollConvention (#PCDATA)>

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<!ATTLIST rollConvention type NMTOKEN #FIXED 'string'
                      rollConventionScheme CDATA #IMPLIED >
<!ELEMENT roundingDirection (#PCDATA)>

<!ATTLIST roundingDirection type NMTOKEN #FIXED 'string'
                      roundingDirectionScheme CDATA #IMPLIED >
<!ELEMENT sellerPartyReference EMPTY>

<!ATTLIST sellerPartyReference href CDATA #REQUIRED >
<!ELEMENT spread (#PCDATA)>

<!ATTLIST spread type NMTOKEN #FIXED 'decimal' >
<!ELEMENT spreadSchedule (%FpML_Schedule;)>

<!ATTLIST spreadSchedule type NMTOKEN #FIXED 'Schedule' >
<!ELEMENT step (%FpML_Step;)>

<!ATTLIST step type NMTOKEN #FIXED 'Step'
              id ID #IMPLIED >
<!ELEMENT stepDate (#PCDATA)>

<!ATTLIST stepDate type NMTOKEN #FIXED 'date' >
<!ELEMENT stepFrequency (%FpML_Interval;)>

<!ATTLIST stepFrequency type NMTOKEN #FIXED 'Interval' >
<!ELEMENT stepRelativeTo (#PCDATA)>

<!ATTLIST stepRelativeTo type NMTOKEN #FIXED 'string'
                        stepRelativeToScheme CDATA #IMPLIED >
<!ELEMENT stepValue (#PCDATA)>

<!ATTLIST stepValue type NMTOKEN #FIXED 'decimal' >
<!ELEMENT stubAmount (%FpML_Money;)>

<!ATTLIST stubAmount type NMTOKEN #FIXED 'Money' >
<!ELEMENT stubCalculationPeriodAmount (%FpML_StubCalculationPeriodAmount;)>

<!ATTLIST stubCalculationPeriodAmount type NMTOKEN #FIXED 'StubCalculationPeriodAmount'
>
<!ELEMENT stubRate (#PCDATA)>

<!ATTLIST stubRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT swap (%FpML_Swap;)>

<!ATTLIST swap type NMTOKEN #FIXED 'Swap'
              id ID #IMPLIED >
<!ELEMENT swapStream (%FpML_InterestRateStream;)>

<!ATTLIST swapStream type NMTOKEN #FIXED 'InterestRateStream'
                    id ID #IMPLIED >
<!ELEMENT terminationDate (%FpML_AdjustableDate;)>

<!ATTLIST terminationDate type NMTOKEN #FIXED 'AdjustableDate' >
<!ELEMENT trade (%FpML_Trade;)>

<!ATTLIST trade type NMTOKEN #FIXED 'Trade'
              id ID #IMPLIED >
<!ELEMENT tradeDate (#PCDATA)>

<!ATTLIST tradeDate type NMTOKEN #FIXED 'date' >
<!ELEMENT tradeHeader (%FpML_TradeHeader;)>

<!ATTLIST tradeHeader type NMTOKEN #FIXED 'TradeHeader' >
<!ELEMENT tradeId (#PCDATA)>

<!ATTLIST tradeId type NMTOKEN #FIXED 'string'
                 id ID #IMPLIED
                 tradeIdScheme CDATA #IMPLIED >
<!ELEMENT treatedRate (#PCDATA)>

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<!ATTLIST treatedRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT unadjustedDate (#PCDATA)>

<!ATTLIST unadjustedDate type NMTOKEN #FIXED 'date'
            id ID #IMPLIED >
<!ELEMENT weeklyRollConvention (#PCDATA)>

<!ATTLIST weeklyRollConvention type NMTOKEN #FIXED 'string'
            weeklyRollConventionScheme CDATA #IMPLIED >
<!-- new version 2.0 entities below -->
<!ENTITY % FpML_AdjustableDates "unadjustedDate+ , dateAdjustments">

<!ENTITY % FpML_AdjustableOrRelativeDate "adjustableDate | relativeDate">

<!ENTITY % FpML_AdjustableOrRelativeDates "adjustableDates | relativeDates">

<!ENTITY % FpML_AmericanExercise "commencementDate , expirationDate ,
relevantUnderlyingDate , earliestExerciseTime , latestExerciseTime? , expirationTime ,
multipleExercise? , exerciseFeeSchedule?">

<!ENTITY % FpML_AutomaticExercise "thresholdRate">

<!ENTITY % FpML_BermudanExercise "bermudanExerciseDates , relevantUnderlyingDate ,
earliestExerciseTime , latestExerciseTime? , expirationTime , multipleExercise? ,
exerciseFeeSchedule?">

<!ENTITY % FpML_BusinessCenterTime "hourMinuteTime , businessCenter">

<!ENTITY % FpML_CalculationAgent "calculationAgentPartyReference+ |
calculationAgentParty">

<!ENTITY % FpML_CancelableProvision "buyerPartyReference , sellerPartyReference ,
(europeanExercise | bermudanExercise | americanExercise) , exerciseNoticePartyReference ,
exerciseNoticeBusinessCenter , followUpConfirmation , cancelableProvisionAdjustedDates?">

<!ENTITY % FpML_CancelableProvisionAdjustedDates "cancellationEvent+ ">

<!ENTITY % FpML_CancellationEvent "adjustedExerciseDate , adjustedEarlyTerminationDate">

<!ENTITY % FpML_CapFloor "capFloorStream , additionalPayment*">

<!ENTITY % FpML_CashPriceMethod "cashSettlementReferenceBanks? , cashSettlementCurrency ,
quotationRateType">

<!ENTITY % FpML_CashSettlement "cashSettlementValuationTime , cashSettlementValuationDate
, cashSettlementPaymentDate? , (cashPriceMethod | cashPriceAlternateMethod |
parYieldCurveAdjustedMethod | zeroCouponYieldAdjustedMethod |
parYieldCurveUnadjustedMethod)">

<!ENTITY % FpML_CashSettlementPaymentDate "adjustableDates | relativeDate |
businessDateRange">

<!ENTITY % FpML_CashSettlementReferenceBanks "referenceBank+ ">

<!ENTITY % FpML_DateRange "unadjustedFirstDate , unadjustedLastDate">

<!ENTITY % FpML_BusinessDateRange "(%FpML_DateRange; , businessDayConvention ,
(businessCentersReference | businessCenters?)">

<!ENTITY % FpML_EarlyTerminationEvent "adjustedExerciseDate ,
adjustedEarlyTerminationDate , adjustedCashSettlementValuationDate ,
adjustedCashSettlementPaymentDate , adjustedExerciseFeePaymentDate?">

<!ENTITY % FpML_EarlyTerminationProvision "mandatoryEarlyTermination |
optionalEarlyTermination">

<!ENTITY % FpML_EuropeanExercise "expirationDate , relevantUnderlyingDate? ,
earliestExerciseTime , expirationTime , partialExercise? , exerciseFee?">

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<!ENTITY % FpML_ExerciseEvent "adjustedExerciseDate , adjustedRelevantSwapEffectiveDate ,
adjustedCashSettlementValuationDate? , adjustedCashSettlementPaymentDate? ,
adjustedExerciseFeePaymentDate?">

<!ENTITY % FpML_ExerciseFee "notionalReference , (feeAmount | feeRate) , feePaymentDate">

<!ENTITY % FpML_ExerciseFeeSchedule "notionalReference , (feeAmountSchedule |
feeRateSchedule) , feePaymentDate">

<!ENTITY % FpML_ExerciseProcedure "(manualExercise | automaticExercise) ,
followUpConfirmation">

<!ENTITY % FpML_ExtendibleProvision "buyerPartyReference , sellerPartyReference ,
(europeanExercise | bermudanExercise | americanExercise) , exerciseNoticePartyReference ,
exerciseNoticeBusinessCenter , followUpConfirmation , extendibleProvisionAdjustedDates?">

<!ENTITY % FpML_ExtendibleProvisionAdjustedDates "extensionEvent+">

<!ENTITY % FpML_ExtensionEvent "adjustedExerciseDate , adjustedExtendedTerminationDate">

<!ENTITY % FpML_FxLinkedNotionalAmount "adjustedFxSpotFixingDate , observedFxSpotRate? ,
notionalAmount?">

<!ENTITY % FpML_FxLinkedNotionalSchedule "constantNotionalScheduleReference ,
varyingNotionalCurrency , varyingNotionalFixingDates , fxSpotRateSource ,
varyingNotionalInterimExchangePaymentDates">

<!ENTITY % FpML_FxSpotRateSource "informationSource , fixingTime">

<!ENTITY % FpML_InformationSource "rateSource , rateSourcePage? ,
rateSourcePageHeading?">

<!ENTITY % FpML_MandatoryEarlyTermination "mandatoryEarlyTerminationDate ,
calculationAgentPartyReference+ , cashSettlement ,
mandatoryEarlyTerminationAdjustedDates?">

<!ENTITY % FpML_MandatoryEarlyTerminationAdjustedDates "adjustedEarlyTerminationDate ,
adjustedCashSettlementValuationDate , adjustedCashSettlementPaymentDate">

<!ENTITY % FpML_ManualExercise "exerciseNoticePartyReference ,
exerciseNoticeBusinessCenter , fallbackExercise?">

<!ENTITY % FpML_OptionalEarlyTermination "singlePartyOption? , (europeanExercise |
bermudanExercise | americanExercise) , exerciseNoticePartyReference ,
exerciseNoticeBusinessCenter , followUpConfirmation , calculationAgent , cashSettlement ,
optionalEarlyTerminationAdjustedDates?">

<!ENTITY % FpML_OptionalEarlyTerminationAdjustedDates "earlyTerminationEvent+">

<!ENTITY % FpML_PartialExercise "notionalReference+ , integralMultipleAmount? ,
minimumNotionalAmount">

<!ENTITY % FpML_MultipleExercise "%FpML_PartialExercise; , maximumNotionalAmount?">

<!ENTITY % FpML_ReferenceBank "referenceBankId , referenceBankName?">

<!ENTITY % FpML_RelativeDates "(%FpML_RelativeDateOffset; , scheduleBounds?)">

<!ENTITY % FpML_SettlementRateSource "informationSource | cashSettlementReferenceBanks">

<!ENTITY % FpML_SinglePartyOption "buyerPartyReference , sellerPartyReference">

<!ENTITY % FpML_Swaption "buyerPartyReference , sellerPartyReference , premium* ,
(europeanExercise | bermudanExercise | americanExercise) , exerciseProcedure ,
calculationAgentPartyReference+ , cashSettlement? , swaptionStraddle ,
swaptionAdjustedDates? , swap">

<!ENTITY % FpML_SwaptionAdjustedDates "exerciseEvent+">

<!ENTITY % FpML_YieldCurveMethod "settlementRateSource? , quotationRateType">

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<!ELEMENT adjustableDate (%FpML_AdjustableDate;)>
<!ATTLIST adjustableDate type NMTOKEN #FIXED 'AdjustableDate' >
<!ELEMENT adjustableDates (%FpML_AdjustableDates;)>
<!ATTLIST adjustableDates type NMTOKEN #FIXED 'AdjustableDates' >
<!ELEMENT adjustedCashSettlementPaymentDate (#PCDATA)>
<!ATTLIST adjustedCashSettlementPaymentDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedCashSettlementValuationDate (#PCDATA)>
<!ATTLIST adjustedCashSettlementValuationDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedEarlyTerminationDate (#PCDATA)>
<!ATTLIST adjustedEarlyTerminationDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedExerciseDate (#PCDATA)>
<!ATTLIST adjustedExerciseDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedExerciseFeePaymentDate (#PCDATA)>
<!ATTLIST adjustedExerciseFeePaymentDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedExtendedTerminationDate (#PCDATA)>
<!ATTLIST adjustedExtendedTerminationDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedFxSpotFixingDate (#PCDATA)>
<!ATTLIST adjustedFxSpotFixingDate type NMTOKEN #FIXED 'date' >
<!ELEMENT adjustedRelevantSwapEffectiveDate (#PCDATA)>
<!ATTLIST adjustedRelevantSwapEffectiveDate type NMTOKEN #FIXED 'date' >
<!ELEMENT americanExercise (%FpML_AmericanExercise;)>
<!ATTLIST americanExercise type NMTOKEN #FIXED 'AmericanExercise'
id ID #IMPLIED >
<!ELEMENT automaticExercise (%FpML_AutomaticExercise;)>
<!ATTLIST automaticExercise type NMTOKEN #FIXED 'AutomaticExercise' >
<!ELEMENT bermudanExercise (%FpML_BermudanExercise;)>
<!ATTLIST bermudanExercise type NMTOKEN #FIXED 'BermudanExercise'
id ID #IMPLIED >
<!ELEMENT bermudanExerciseDates (%FpML_AdjustableOrRelativeDates;)>
<!ATTLIST bermudanExerciseDates type NMTOKEN #FIXED 'AdjustableOrRelativeDates' >
<!ELEMENT bulletPayment (%FpML_Fee;)>
<!ATTLIST bulletPayment type NMTOKEN #FIXED 'Fee'
id ID #IMPLIED >
<!ELEMENT businessDateRange (%FpML_BusinessDateRange;)>
<!ATTLIST businessDateRange type NMTOKEN #FIXED 'BusinessDateRange' >
<!ELEMENT buyer (#PCDATA)>
<!ATTLIST buyer type NMTOKEN #FIXED 'string'
id ID #IMPLIED
payerReceiverScheme CDATA #IMPLIED >
<!ELEMENT calculationAgent (%FpML_CalculationAgent;)>
<!ATTLIST calculationAgent type NMTOKEN #FIXED 'CalculationAgent' >
<!ELEMENT calculationAgentParty (#PCDATA)>
<!ATTLIST calculationAgentParty type NMTOKEN #FIXED 'string'
calculationAgentPartyScheme CDATA #IMPLIED >
<!ELEMENT cancelableProvision (%FpML_CancelableProvision;)>
<!ATTLIST cancelableProvision type NMTOKEN #FIXED 'CancelableProvision' >
<!ELEMENT cancelableProvisionAdjustedDates (%FpML_CancelableProvisionAdjustedDates;)>
<!ATTLIST cancelableProvisionAdjustedDates type NMTOKEN #FIXED
'CancelableProvisionAdjustedDates' >
<!ELEMENT cancellationEvent (%FpML_CancellationEvent;)>

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<!ATTLIST cancellationEvent type NMTOKEN #FIXED 'CancellationEvent'
                        id ID #IMPLIED >
<!ELEMENT capFloor (%FpML_CapFloor;)>

<!ATTLIST capFloor type NMTOKEN #FIXED 'CapFloor'
                        id ID #IMPLIED >
<!ELEMENT capFloorStream (%FpML_InterestRateStream;)>

<!ATTLIST capFloorStream type NMTOKEN #FIXED 'InterestRateStream' >
<!ELEMENT cashPriceAlternateMethod (%FpML_CashPriceMethod;)>

<!ATTLIST cashPriceAlternateMethod type NMTOKEN #FIXED 'CashPriceMethod' >
<!ELEMENT cashPriceMethod (%FpML_CashPriceMethod;)>

<!ATTLIST cashPriceMethod type NMTOKEN #FIXED 'CashPriceMethod' >
<!ELEMENT cashSettlement (%FpML_CashSettlement;)>

<!ATTLIST cashSettlement type NMTOKEN #FIXED 'CashSettlement'
                        id ID #IMPLIED >
<!ELEMENT cashSettlementCurrency (#PCDATA)>

<!ATTLIST cashSettlementCurrency type NMTOKEN #FIXED 'string'
                        currencyScheme CDATA #IMPLIED >
<!ELEMENT cashSettlementPaymentDate (%FpML_CashSettlementPaymentDate;)>

<!ATTLIST cashSettlementPaymentDate type NMTOKEN #FIXED 'CashSettlementPaymentDate' >
<!ELEMENT cashSettlementReferenceBanks (%FpML_CashSettlementReferenceBanks;)>

<!ATTLIST cashSettlementReferenceBanks type NMTOKEN #FIXED
'CashSettlementReferenceBanks'
                        id ID #IMPLIED >
<!ELEMENT cashSettlementValuationDate (%FpML_RelativeDateOffset;)>

<!ATTLIST cashSettlementValuationDate type NMTOKEN #FIXED 'RelativeDateOffset' >
<!ELEMENT cashSettlementValuationTime (%FpML_BusinessCenterTime;)>

<!ATTLIST cashSettlementValuationTime type NMTOKEN #FIXED 'BusinessCenterTime' >
<!ELEMENT commencementDate (%FpML_AdjustableOrRelativeDate;)>

<!ATTLIST commencementDate type NMTOKEN #FIXED 'AdjustableOrRelativeDate' >
<!ELEMENT constantNotionalScheduleReference EMPTY>

<!ATTLIST constantNotionalScheduleReference href CDATA #REQUIRED >
<!ELEMENT earliestExerciseTime (%FpML_BusinessCenterTime;)>

<!ATTLIST earliestExerciseTime type NMTOKEN #FIXED 'BusinessCenterTime' >
<!ELEMENT earlyTerminationEvent (%FpML_EarlyTerminationEvent;)>

<!ATTLIST earlyTerminationEvent type NMTOKEN #FIXED 'EarlyTerminationEvent'
                        id ID #IMPLIED >
<!ELEMENT earlyTerminationProvision (%FpML_EarlyTerminationProvision;)>

<!ATTLIST earlyTerminationProvision type NMTOKEN #FIXED 'EarlyTerminationProvision'
                        id ID #IMPLIED >
<!ELEMENT europeanExercise (%FpML_EuropeanExercise;)>

<!ATTLIST europeanExercise type NMTOKEN #FIXED 'EuropeanExercise'
                        id ID #IMPLIED >
<!ELEMENT exerciseEvent (%FpML_ExerciseEvent;)>

<!ATTLIST exerciseEvent type NMTOKEN #FIXED 'ExerciseEvent'
                        id ID #IMPLIED >
<!ELEMENT exerciseFee (%FpML_ExerciseFee;)>

<!ATTLIST exerciseFee type NMTOKEN #FIXED 'ExerciseFee' >
<!ELEMENT exerciseFeeSchedule (%FpML_ExerciseFeeSchedule;)>

<!ATTLIST exerciseFeeSchedule type NMTOKEN #FIXED 'ExerciseFeeSchedule' >
<!ELEMENT exerciseNoticeBusinessCenter (#PCDATA)>

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<!ATTLIST exerciseNoticeBusinessCenter type NMTOKEN #FIXED 'string'
      id ID #IMPLIED
      businessCenterScheme CDATA #IMPLIED >
<!ELEMENT exerciseNoticePartyReference EMPTY>

<!ATTLIST exerciseNoticePartyReference href CDATA #REQUIRED >
<!ELEMENT exerciseProcedure (%FpML_ExerciseProcedure;)>

<!ATTLIST exerciseProcedure type NMTOKEN #FIXED 'ExerciseProcedure' >
<!ELEMENT expirationDate (%FpML_AdjustableOrRelativeDate;)>

<!ATTLIST expirationDate type NMTOKEN #FIXED 'AdjustableOrRelativeDate' >
<!ELEMENT expirationTime (%FpML_BusinessCenterTime;)>

<!ATTLIST expirationTime type NMTOKEN #FIXED 'BusinessCenterTime' >
<!ELEMENT extendibleProvision (%FpML_ExtendibleProvision;)>

<!ATTLIST extendibleProvision type NMTOKEN #FIXED 'ExtendibleProvision' >
<!ELEMENT extendibleProvisionAdjustedDates (%FpML_ExtendibleProvisionAdjustedDates;)>

<!ATTLIST extendibleProvisionAdjustedDates type NMTOKEN #FIXED
'ExtendibleProvisionAdjustedDates' >
<!ELEMENT extensionEvent (%FpML_ExtensionEvent;)>

<!ATTLIST extensionEvent type NMTOKEN #FIXED 'ExtensionEvent'
      id ID #IMPLIED >
<!ELEMENT fallbackExercise (#PCDATA)>

<!ATTLIST fallbackExercise type NMTOKEN #FIXED 'boolean' >
<!ELEMENT feeAmount (#PCDATA)>

<!ATTLIST feeAmount type NMTOKEN #FIXED 'double' >
<!ELEMENT feeAmountSchedule (%FpML_Schedule;)>

<!ATTLIST feeAmountSchedule type NMTOKEN #FIXED 'AmountSchedule' >
<!ELEMENT feePaymentDate (%FpML_RelativeDateOffset;)>

<!ATTLIST feePaymentDate type NMTOKEN #FIXED 'RelativeDateOffset'
      base NMTOKEN #FIXED 'Offset' >
<!ELEMENT feeRate (#PCDATA)>

<!ATTLIST feeRate type NMTOKEN #FIXED 'double' >
<!ELEMENT feeRateSchedule (%FpML_Schedule;)>

<!ATTLIST feeRateSchedule type NMTOKEN #FIXED 'Schedule' >
<!ELEMENT fixingTime (%FpML_BusinessCenterTime;)>

<!ATTLIST fixingTime type NMTOKEN #FIXED 'BusinessCenterTime' >
<!ELEMENT floatingRateMultiplier (#PCDATA)>

<!ATTLIST floatingRateMultiplier type NMTOKEN #FIXED 'decimal' >
<!ELEMENT floatingRateMultiplierSchedule (%FpML_Schedule;)>

<!ATTLIST floatingRateMultiplierSchedule type NMTOKEN #FIXED 'Schedule' >
<!ELEMENT followUpConfirmation (#PCDATA)>

<!ATTLIST followUpConfirmation type NMTOKEN #FIXED 'boolean' >
<!ELEMENT fxLinkedNotionalAmount (%FpML_FxLinkedNotionalAmount;)>

<!ATTLIST fxLinkedNotionalAmount type NMTOKEN #FIXED 'FxLinkedNotionalAmount' >
<!ELEMENT fxLinkedNotionalSchedule (%FpML_FxLinkedNotionalSchedule;)>

<!ATTLIST fxLinkedNotionalSchedule type NMTOKEN #FIXED 'FxLinkedNotionalSchedule' >
<!ELEMENT fxSpotRateSource (%FpML_FxSpotRateSource;)>

<!ATTLIST fxSpotRateSource type NMTOKEN #FIXED 'FxSpotRateSource' >
<!ELEMENT hourMinuteTime (#PCDATA)>

<!ATTLIST hourMinuteTime type NMTOKEN #FIXED 'time' >
<!ELEMENT informationSource (%FpML_InformationSource;)>

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<!ATTLIST informationSource type NMTOKEN #FIXED 'InformationSource' >
<!ELEMENT integralMultipleAmount (#PCDATA)>

<!ATTLIST integralMultipleAmount type NMTOKEN #FIXED 'decimal' >
<!ELEMENT latestExerciseTime (%FpML_BusinessCenterTime;)>

<!ATTLIST latestExerciseTime type NMTOKEN #FIXED 'BusinessCenterTime' >
<!ELEMENT mandatoryEarlyTermination (%FpML_MandatoryEarlyTermination;)>

<!ATTLIST mandatoryEarlyTermination type NMTOKEN #FIXED 'MandatoryEarlyTermination'
id ID #IMPLIED >
<!ELEMENT mandatoryEarlyTerminationAdjustedDates
(%FpML_MandatoryEarlyTerminationAdjustedDates;)>

<!ATTLIST mandatoryEarlyTerminationAdjustedDates type NMTOKEN #FIXED
'MandatoryEarlyTerminationAdjustedDates' >
<!ELEMENT mandatoryEarlyTerminationDate (%FpML_AdjustableDate;)>

<!ATTLIST mandatoryEarlyTerminationDate type NMTOKEN #FIXED 'AdjustableDate' >
<!ELEMENT manualExercise (%FpML_ManualExercise;)>

<!ATTLIST manualExercise type NMTOKEN #FIXED 'ManualExercise' >
<!ELEMENT maximumNotionalAmount (#PCDATA)>

<!ATTLIST maximumNotionalAmount type NMTOKEN #FIXED 'decimal' >
<!ELEMENT minimumNotionalAmount (#PCDATA)>

<!ATTLIST minimumNotionalAmount type NMTOKEN #FIXED 'decimal' >
<!ELEMENT multipleExercise (%FpML_MultipleExercise;)>

<!ATTLIST multipleExercise type NMTOKEN #FIXED 'MultipleExercise' >
<!ELEMENT notionalReference EMPTY>

<!ATTLIST notionalReference href CDATA #REQUIRED >
<!ELEMENT observedFxSpotRate (#PCDATA)>

<!ATTLIST observedFxSpotRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT optionalEarlyTermination (%FpML_OptionalEarlyTermination;)>

<!ATTLIST optionalEarlyTermination type NMTOKEN #FIXED 'OptionalEarlyTermination' >
<!ELEMENT optionalEarlyTerminationAdjustedDates
(%FpML_OptionalEarlyTerminationAdjustedDates;)>

<!ATTLIST optionalEarlyTerminationAdjustedDates type NMTOKEN #FIXED
'OptionalEarlyTerminationAdjustedDates' >
<!ELEMENT partialExercise (%FpML_PartialExercise;)>

<!ATTLIST partialExercise type NMTOKEN #FIXED 'PartialExercise' >
<!ELEMENT parYieldCurveAdjustedMethod (%FpML_YieldCurveMethod;)>

<!ATTLIST parYieldCurveAdjustedMethod type NMTOKEN #FIXED 'YieldCurveMethod' >
<!ELEMENT parYieldCurveUnadjustedMethod (%FpML_YieldCurveMethod;)>

<!ATTLIST parYieldCurveUnadjustedMethod type NMTOKEN #FIXED 'YieldCurveMethod' >
<!ELEMENT premium (%FpML_Fee;)>

<!ATTLIST premium type NMTOKEN #FIXED 'Fee'
id ID #IMPLIED >
<!ELEMENT productType (#PCDATA)>

<!ATTLIST productType type NMTOKEN #FIXED 'string'
productTypeScheme CDATA #IMPLIED >
<!ELEMENT quotationRateType (#PCDATA)>

<!ATTLIST quotationRateType type NMTOKEN #FIXED 'string'
quotationRateTypeScheme CDATA #IMPLIED >
<!ELEMENT rateSource (#PCDATA)>

<!ATTLIST rateSource type NMTOKEN #FIXED 'string'
informationProviderScheme CDATA #IMPLIED >
<!ELEMENT rateSourcePage (#PCDATA)>

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<!ATTLIST rateSourcePage type NMTOKEN #FIXED 'string'
      rateSourcePageScheme CDATA #IMPLIED >
<!ELEMENT rateSourcePageHeading (#PCDATA)>

<!ATTLIST rateSourcePageHeading type NMTOKEN #FIXED 'string' >
<!ELEMENT referenceBank (%FpML_ReferenceBank;)>

<!ATTLIST referenceBank type NMTOKEN #FIXED 'ReferenceBank'
      id ID #IMPLIED >
<!ELEMENT referenceBankId (#PCDATA)>

<!ATTLIST referenceBankId type NMTOKEN #FIXED 'string'
      referenceBankIdScheme CDATA #IMPLIED >
<!ELEMENT referenceBankName (#PCDATA)>

<!ATTLIST referenceBankName type NMTOKEN #FIXED 'string' >
<!ELEMENT relativeDate (%FpML_RelativeDateOffset;)>

<!ATTLIST relativeDate type NMTOKEN #FIXED 'RelativeDateOffset'
      base NMTOKEN #FIXED 'Offset' >
<!ELEMENT relativeDates (%FpML_RelativeDates;)>

<!ATTLIST relativeDates type NMTOKEN #FIXED 'RelativeDates'
      base NMTOKEN #FIXED 'RelativeDate' >
<!ELEMENT relevantUnderlyingDate (%FpML_AdjustableOrRelativeDates;)>

<!ATTLIST relevantUnderlyingDate type NMTOKEN #FIXED 'AdjustableOrRelativeDates' >
<!ELEMENT scheduleBounds (%FpML_DateRange;)>

<!ATTLIST scheduleBounds type NMTOKEN #FIXED 'DateRange' >
<!ELEMENT seller (#PCDATA)>

<!ATTLIST seller type NMTOKEN #FIXED 'string'
      id ID #IMPLIED
      payerReceiverScheme CDATA #IMPLIED >
<!ELEMENT settlementRateSource (%FpML_SettlementRateSource;)>

<!ATTLIST settlementRateSource type NMTOKEN #FIXED 'SettlementRateSource' >
<!ELEMENT singlePartyOption (%FpML_SinglePartyOption;)>

<!ATTLIST singlePartyOption type NMTOKEN #FIXED 'SinglePartyOption' >
<!ELEMENT strategy (%FpML_Strategy;)>

<!ATTLIST strategy type NMTOKEN #FIXED 'Strategy'
      id ID #IMPLIED >
<!ELEMENT strategyType (#PCDATA)>

<!ATTLIST strategyType type NMTOKEN #FIXED 'string'
      strategyTypeScheme CDATA #IMPLIED >
<!ELEMENT strikeRate (#PCDATA)>

<!ATTLIST strikeRate type NMTOKEN #FIXED 'decimal' >
<!ELEMENT swaption (%FpML_Swaption;)>

<!ATTLIST swaption type NMTOKEN #FIXED 'Swaption'
      id ID #IMPLIED >
<!ELEMENT swaptionAdjustedDates (%FpML_SwaptionAdjustedDates;)>

<!ATTLIST swaptionAdjustedDates type NMTOKEN #FIXED 'SwaptionAdjustedDates' >
<!ELEMENT swaptionStraddle (#PCDATA)>

<!ATTLIST swaptionStraddle type NMTOKEN #FIXED 'boolean' >
<!ELEMENT thresholdRate (#PCDATA)>

<!ATTLIST thresholdRate type NMTOKEN #FIXED 'decimal' >

<!ELEMENT unadjustedFirstDate (#PCDATA)>
<!ATTLIST unadjustedFirstDate type NMTOKEN #FIXED 'date' >

<!ELEMENT unadjustedLastDate (#PCDATA)>

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<!ATTLIST unadjustedLastDate type NMTOKEN #FIXED 'date' >

<!ELEMENT varyingNotionalCurrency (#PCDATA)>
<!ATTLIST varyingNotionalCurrency type NMTOKEN #FIXED 'string'
currencyScheme CDATA #IMPLIED >

<!ELEMENT varyingNotionalFixingDates (%FpML_RelativeDateOffset;)>
<!ATTLIST varyingNotionalFixingDates type NMTOKEN #FIXED 'RelativeDateOffset'
base NMTOKEN #FIXED 'Offset' >

<!ELEMENT varyingNotionalInterimExchangePaymentDates (%FpML_RelativeDateOffset;)>
<!ATTLIST varyingNotionalInterimExchangePaymentDates type NMTOKEN #FIXED
'RelativeDateOffset'
base NMTOKEN #FIXED 'Offset' >

<!ELEMENT zeroCouponYieldAdjustedMethod (%FpML_YieldCurveMethod;)>
<!ATTLIST zeroCouponYieldAdjustedMethod type NMTOKEN #FIXED 'YieldCurveMethod' >

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6 DATA DICTIONARY

6.1 Element Definitions

Element/Description	Used By
<p>additionalPayment ; entity type: FpML_Fee</p> <p>Additional payments between the principal parties involved in the swap.</p>	<p>FpML_Swap FpML_CapFloor</p>
<p>adjustableDate ; entity type: FpML_AdjustableDate</p> <p>A date that shall be subject to adjustment if it would otherwise fall on a day that is not a business day in the specified business centers, together with the convention for adjusting the date.</p>	<p>FpML_AdjustableOrRelativeDate</p>
<p>adjustableDates ; entity type: FpML_AdjustableDates</p> <p>A series of dates that shall be subject to adjustment if they would otherwise fall on a day that is not a business day in the specified business centers, together with the convention for adjusting the date.</p>	<p>FpML_AdjustableOrRelativeDates FpML_CashSettlementPaymentDate</p>
<p>adjustedCashSettlementPaymentDate ; built-in datatype: date</p> <p>The date on which the cash settlement amount is paid. This date should already be adjusted for any applicable business day convention.</p>	<p>FpML_EarlyTerminationEvent FpML_ExerciseEvent FpML_MandatoryEarlyTerminationAdjustedDates</p>
<p>adjustedCashSettlementValuationDate ; built-in datatype: date</p>	<p>FpML_EarlyTerminationEvent FpML_ExerciseEvent FpML_MandatoryEarlyTerminationAdjustedDates</p>

<p>The date by which the cash settlement amount must be agreed. This date should already be adjusted for any applicable business day convention.</p>	<p>ustedDates</p>
<p>adjustedEarlyTerminationDate ; built-in datatype: date</p> <p>The early termination date that is applicable if an early termination provision is exercised. This date should already be adjusted for any applicable business day convention.</p>	<p>FpML_CancellationEvent FpML_EarlyTerminationEvent FpML_MandatoryEarlyTerminationAdj ustedDates</p>
<p>adjustedEffectiveDate ; built-in datatype: date</p> <p>The start date of the calculation period. This date should already be adjusted for any applicable business day convention. This is also the date when the observed rate is applied, the reset date.</p>	<p>FpML_Fra</p>
<p>adjustedEndDate ; built-in datatype: date</p> <p>The calculation period end date, adjusted according to any relevant business day convention.</p>	<p>FpML_CalculationPeriod</p>
<p>adjustedExerciseDate ; built-in datatype: date</p> <p>The date on which option exercise takes place. This date should already be adjusted for any applicable business day convention.</p>	<p>FpML_CancellationEvent FpML_EarlyTerminationEvent FpML_ExerciseEvent FpML_ExtensionEvent</p>
<p>adjustedExerciseFeePaymentDate ; built-in datatype: date</p> <p>The date on which the exercise fee amount is paid. This date should already be adjusted for any</p>	<p>FpML_EarlyTerminationEvent FpML_ExerciseEvent</p>

applicable business day convention.	
<p>adjustedExtendedTerminationDate ; built-in datatype: date</p> <p>The termination date if an extendible provision is exercised. This date should already be adjusted for any applicable business day convention.</p>	FpML_ExtensionEvent
<p>adjustedFixingDate ; built-in datatype: date</p> <p>The adjusted fixing date, i.e. the actual date the rate is observed. This date should already be adjusted for any applicable business day convention.</p>	FpML_RateObservation
<p>adjustedFxSpotFixingDate ; built-in datatype: date</p> <p>The date on which the fx spot rate is observed. This date should already be adjusted for any applicable business day convention.</p>	FpML_FxLinkedNotionalAmount
<p>adjustedPaymentDate ; built-in datatype: date</p> <p>The adjusted payment date. This date should already be adjusted for any applicable business day convention.</p> <p>(FpML_Fee usage) This element 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 (all dates in the FpML_Cashflows entity are adjusted payment dates).</p>	FpML_Fee FpML_PaymentCalculationPeriod
adjustedPrincipalExchangeDate ;	FpML_PrincipalExchange

<p>built-in datatype: date</p> <p>The principal exchange date. This date should already be adjusted for any applicable business day convention.</p>	
<p>adjustedRelevantSwapEffectiveDate ; built-in datatype: date</p> <p>The effective date of the underlying swap associated with a given exercise date. This date should already be adjusted for any applicable business day convention.</p>	<p>FpML_ExerciseEvent</p>
<p>adjustedStartDate ; built-in datatype: date</p> <p>The calculation period start date, adjusted according to any relevant business day convention.</p>	<p>FpML_CalculationPeriod</p>
<p>adjustedTerminationDate ; built-in datatype: date</p> <p>The end date of the calculation period. This date should already be adjusted for any applicable business day convention.</p>	<p>FpML_Fra</p>
<p>americanExercise ; entity type: FpML_AmericanExercise</p> <p>The parameters for defining the exercise period for an American style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.</p>	<p>FpML_CancelableProvision FpML_ExtendibleProvision FpML_OptionalEarlyTermination FpML_Swaption</p>
<p>amount ; built-in datatype: decimal</p>	<p>FpML_Money</p>

<p>The monetary quantity in currency units.</p>	
<p>automaticExercise ; entity type: FpML_AutomaticExercise</p> <p>If automatic exercise is specified then the notional amount of the underlying swap, not previously exercised under the swaption, will be automatically exercised at the expiration time on the expiration date if at such time the buyer is in-the-money, provided that the difference between the settlement rate and the fixed rate under the relevant underlying swap is not less than the specified thresholdRate. The term In-the-money is assumed to have the meaning defined in the 2000 ISDA Definitions, Section 17.4. In-the-money.</p>	<p>FpML_ExerciseProcedure</p>
<p>averagingMethod ; built-in datatype: string ; coding scheme: averagingMethodScheme</p> <p>If averaging is applicable, this element specifies whether a weighted or unweighted average method of calculation is to be used. The element must only be included when averaging applies.</p>	<p>FpML_FloatingRateCalculation</p>
<p>bermudanExercise ; entity type: FpML_BermudanExercise</p> <p>The parameters for defining the exercise period for a Bermudan style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.</p>	<p>FpML_CancelableProvision FpML_ExtendibleProvision FpML_OptionalEarlyTermination FpML_Swaption</p>
<p>bermudanExerciseDates ; entity type: FpML_AdjustableOrRelativeDates</p> <p>The dates that define the bermudan option exercise dates and the expiration date. The last specified exercise date is assumed to be the</p>	<p>FpML_BermudanExercise</p>

<p>expiration date. The dates can either be specified as a series of explicit dates and associated adjustments or as a series of dates defined relative to another schedule of dates, for example, the calculation period start dates. Where a relative series of dates are defined the first and last possible exercise dates can be separately specified.</p>	
<p>bulletPayment ; entity type: FpML_Fee</p> <p>A product to represent one or more known payments.</p>	<p>FpML_Product</p>
<p>businessCenter ; built-in datatype: string ; coding scheme: businessCenterScheme</p> <p>A code identifying a financial business center location. A list of business centers may be ordered in the document alphabetically based on business center code. An FpML document containing an unordered business center list is still regarded as a conformant document.</p>	<p>FpML_BusinessCenters FpML_BusinessCenterTime</p>
<p>businessCenters ; entity type: FpML_BusinessCenters</p> <p>A container for a set of financial business centers. This set of business centers is used to determine whether a day is a business day or not.</p>	<p>FpML_BusinessDayAdjustments FpML_RelativeDateOffset FpML_BusinessDateRange</p>
<p>businessCentersReference ; empty element</p> <p>A pointer style reference to a set of financial business centers defined elsewhere in the document. This set of business centers is used to determine whether a particular day is a business day or not.</p>	<p>FpML_BusinessDayAdjustments FpML_RelativeDateOffset FpML_BusinessDateRange</p>

<p>businessDateRange ; entity type: FpML_BusinessDateRange</p> <p>A range of contiguous business days.</p>	<p>FpML_CashSettlementPaymentDate</p>
<p>businessDayConvention ; built-in datatype: string ; coding scheme: businessDayConventionScheme</p> <p>The convention for adjusting a date if it would otherwise fall on a day that is not a business day.</p> <p>(FpML_BusinessDayAdjustments usage) If the business day convention value is NONE then neither the businessCentersReference or businessCenters element should be included</p> <p>(FpML_RelativeDateOffset usage) If the business day convention value is NONE then the businessCentersReference or businessCenters element should still be included if the dayType element contains a value of Business since the business centers defined are those used for determining good business days.</p>	<p>FpML_BusinessDayAdjustments FpML_RelativeDateOffset FpML_BusinessDateRange</p>
<p>buyer ; built-in datatype: string ; coding scheme: payerReceiverScheme</p> <p>The buyer of the option</p>	<p>FpML_StrikeRate FpML_StrikeRateSchedule</p>
<p>buyerPartyReference ; empty element</p> <p>A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the buyer of the instrument, also known as the fixed rate payer.</p>	<p>FpML_Fra FpML_CancelableProvision FpML_ExtendibleProvision FpML_SinglePartyOption FpML_Swaption</p>
<p>calculatedRate ; built-in datatype: decimal</p>	<p>FpML_FloatingRateDefinition</p>

<p>The final calculated rate for a calculation period after any required averaging of rates. A calculated rate of 5% would be represented as 0.05.</p>	
<p>calculation ; entity type: FpML_Calculation</p> <p>The parameters used in the calculation of fixed or floating rate calculation period amounts.</p>	<p>FpML_CalculationPeriodAmount</p>
<p>calculationAgent ; entity type: FpML_CalculationAgent</p> <p>The ISDA Calculation Agent responsible for performing duties associated with an optional early termination.</p>	<p>FpML_OptionalEarlyTermination</p>
<p>calculationAgentParty ; built-in datatype: string ; coding scheme: calculationAgentPartyScheme</p> <p>The ISDA Calculation Agent where the actual party responsible for performing the duties associated with an optional early termination provision will be determined at exercise. For example, the Calculation Agent may be defined as being the Non-exercising Party.</p>	<p>FpML_CalculationAgent</p>
<p>calculationAgentPartyReference ; empty element</p> <p>A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the ISDA Calculation Agent for the trade. If more than one party is referenced then the parties are assumed to be co-calculation agents, i.e. they have joint responsibility.</p>	<p>FpML_TradeHeader FpML_CalculationAgent FpML_MandatoryEarlyTermination FpML_Swaption</p>
<p>calculationPeriod ; entity type: FpML_CalculationPeriod</p>	<p>FpML_PaymentCalculationPeriod</p>

<p>The parameters used in the calculation of a fixed or floating rate calculation period amount. A list of calculation period elements may be ordered in the document by ascending adjusted start date. An FpML document which contains an unordered list of calculation periods is still regarded as a conformant document.</p>	
<p>calculationPeriodAmount ; entity type: FpML_CalculationPeriodAmount</p> <p>The calculation period amount parameters.</p>	<p>FpML_InterestRateStream</p>
<p>calculationPeriodDates ; entity type: FpML_CalculationPeriodDates</p> <p>The calculation periods dates schedule.</p>	<p>FpML_InterestRateStream</p>
<p>calculationPeriodDatesAdjustments ; entity type: FpML_BusinessDayAdjustments</p> <p>The business day convention to apply to each calculation period end date if it would otherwise fall on a day that is not a business day in the specified financial business centers.</p>	<p>FpML_CalculationPeriodDates</p>
<p>calculationPeriodDatesReference ; empty element</p> <p>A pointer style reference to the associated calculation period dates component defined elsewhere in the document.</p>	<p>FpML_NotionalStepRule FpML_PaymentDates FpML_ResetDates FpML_StubCalculationPeriodAmount</p>
<p>calculationPeriodFrequency ; entity type: FpML_CalculationPeriodFrequency</p> <p>The frequency at which calculation period end dates occur within the regular part of the</p>	<p>FpML_CalculationPeriodDates</p>

<p>calculation period schedule and their roll date convention.</p>	
<p>calculationPeriodNumberOfDays ; entity type: FpML_positiveInteger</p> <p>The number of days from the adjusted effective date to the adjusted termination date calculated in accordance with the applicable day count fraction.</p>	<p>FpML_Fra</p>
<p>cancelableProvision ; entity type: FpML_CancelableProvision</p> <p>A provision that allows the specification of an embedded option within a swap giving the buyer of the option the right to terminate the swap, in whole or in part, on the early termination date.</p>	<p>FpML_Swap</p>
<p>cancelableProvisionAdjustedDates ; entity type: FpML_CancelableProvisionAdjustedDates</p> <p>The adjusted dates associated with a cancelable provision. These dates have been adjusted for any applicable business day convention.</p>	<p>FpML_CancelableProvision</p>
<p>cancellationEvent ; entity type: FpML_CancellationEvent</p> <p>The adjusted dates for an individual cancellation date.</p>	<p>FpML_CancelableProvisionAdjustedDates</p>
<p>capFloor ; entity type: FpML_CapFloor</p> <p>A cap, floor or cap floor structures product definition.</p>	<p>FpML_Product</p>

<p>capFloorStream ; entity type: FpML InterestRateStream</p> <p>A cap, floor or cap floor structure stream.</p>	<p>FpML_CapFloor</p>
<p>capRate ; entity type: FpML StrikeRate</p> <p>The cap rate, if any, which applies to the floating rate for the calculation period. The cap rate (strike) is only required where the floating rate on a swap stream is capped at a certain strike level. The cap rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A cap rate of 5% would be represented as 0.05.</p>	<p>FpML_FloatingRateDefinition</p>
<p>capRateSchedule ; entity type: FpML StrikeRateSchedule</p> <p>The cap rate or cap rate schedule, if any, which applies to the floating rate. The cap rate (strike) is only required where the floating rate on a swap stream is capped at a certain strike level. A cap rate schedule is expressed as explicit cap rates and dates and the step dates may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments. The cap rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A cap rate of 5% would be represented as 0.05.</p>	<p>FpML_FloatingRate</p>
<p>cashflows ; entity type: FpML Cashflows</p> <p>The cashflows representation of the swap stream.</p>	<p>FpML_InterestRateStream</p>
<p>cashflowsMatchParameters ; built-in datatype: boolean</p> <p>A true/false flag to indicate whether the cashflows match the parametric definition of the stream, i.e.</p>	<p>FpML_Cashflows</p>

<p>whether the cashflows could be regenerated from the parameters without loss of information.</p>	
<p>cashPriceAlternateMethod ; entity type: FpML_CashPriceMethod</p> <p>An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (b).</p>	<p>FpML_CashSettlement</p>
<p>cashPriceMethod ; entity type: FpML_CashPriceMethod</p> <p>An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (a).</p>	<p>FpML_CashSettlement</p>
<p>cashSettlement ; entity type: FpML_CashSettlement</p> <p>If specified, this means that cash settlement is applicable to the transaction and defines the parameters associated with the cash settlement procedure. If not specified, then physical settlement is applicable.</p>	<p>FpML_MandatoryEarlyTermination FpML_OptionalEarlyTermination FpML_Swaption</p>
<p>cashSettlementCurrency ; built-in datatype: string ; coding scheme: currencyScheme</p> <p>The currency in which the cash settlement amount will be specified.</p>	<p>FpML_CashPriceMethod</p>
<p>cashSettlementPaymentDate ; entity type: FpML_CashSettlementPaymentDate</p>	<p>FpML_CashSettlement</p>

<p>The date on which the cash settlement amount will be paid, subject to adjustment in accordance with any applicable business day convention. This element would not be present for a mandatory early termination provision where the cash settlement payment date is the mandatory early termination date.</p>	
<p>cashSettlementReferenceBanks ; entity type: FpML_CashSettlementReferenceBanks</p> <p>A container for a set of reference institutions. These reference institutions may be called upon to provide rate quotations as part of the method to determine the applicable cash settlement amount.</p>	<p>FpML_CashPriceMethod FpML_SettlementRateSource</p>
<p>cashSettlementValuationDate ; entity type: FpML_RelativeDateOffset</p> <p>The date on which the cash settlement amount will be determined according to the cash settlement method if the parties have not otherwise been able to agree the cash settlement amount.</p>	<p>FpML_CashSettlement</p>
<p>cashSettlementValuationTime ; entity type: FpML_BusinessCenterTime</p> <p>The time on the cash settlement valuation date when the cash settlement amount will be determined according to the cash settlement method if the parties have not otherwise been able to agree the cash settlement amount.</p>	<p>FpML_CashSettlement</p>
<p>commencementDate ; entity type: FpML_AdjustableOrRelativeDate</p> <p>The first day of the exercise period for an American style option.</p>	<p>FpML_AmericanExercise</p>

<p>compoundingMethod ; built-in datatype: string ; coding scheme: compoundingMethodScheme</p> <p>If more than one calculation period contributes to a single payment amount this element specifies whether compounding is applicable, and if so, what compounding method is to be used. This element must only be included when more than one calculation period contributes to a single payment amount.</p>	<p>FpML_Calculation</p>
<p>constantNotionalScheduleReference ; empty element</p> <p>A pointer style reference to the associated constant notional schedule defined elsewhere in the document which contains the currency amounts which will be converted into the varying notional currency amounts using the spot currency exchange rate.</p>	<p>FpML_FxLinkedNotionalSchedule</p>
<p>currency ; built-in datatype: string ; coding scheme: currencyScheme</p> <p>The currency in which an amount is denominated.</p>	<p>FpML_Money FpML_AmountSchedule</p>
<p>dateAdjustments ; entity type: FpML_BusinessDayAdjustments</p> <p>The business day convention and financial business centers used for adjusting the date if it would otherwise fall on a day that is not a business day in the specified business centers.</p>	<p>FpML_AdjustableDate FpML_AdjustableDates</p>
<p>dateRelativeTo ; built-in datatype: string ; coding scheme: dateRelativeToScheme</p> <p>Specifies the anchor date. This element also carries an href attribute. The href attribute value</p>	<p>FpML_RelativeDateOffset</p>

<p>will be a pointer style reference to the element or component elsewhere in the document where the anchor date is defined.</p>	
<p>dayCountFraction ; built-in datatype: string ; coding scheme: dayCountFractionScheme</p> <p>The day count fraction.</p>	<p>FpML_Calculation FpML_Fra</p>
<p>dayType ; built-in datatype: string ; coding scheme: dayTypeScheme</p> <p>In the case of an offset specified as a number of days, this element defines whether consideration is given as to whether a day is a good business day or not. If a day type of business days is specified then non-business days are ignored when calculating the offset. The financial business centers to use for determination of business days are implied by the context in which this element is used. This element must only be included when the offset is specified as a number of days. If the offset is zero days then the dayType element should not be included.</p>	<p>FpML_Offset</p>
<p>discounting ; entity type: FpML_Discounting</p> <p>The parameters specifying any discounting conventions that may apply. This element must only be included if discounting applies.</p>	<p>FpML_Calculation</p>
<p>discountingType ; built-in datatype: string ; coding scheme: discountingTypeScheme</p> <p>The discounting method that is applicable.</p>	<p>FpML_Discounting</p>
<p>discountRate ; built-in datatype: decimal</p>	<p>FpML_Discounting</p>

<p>A discount rate, expressed as a decimal, to be used in the calculation of a discounted amount. A discount rate of 5% would be represented as 0.05.</p>	
<p>discountRateDayCountFraction ; built-in datatype: <code>string</code> ; coding scheme: <code>dayCountFractionScheme</code></p> <p>A discount day count fraction to be used in the calculation of a discounted amount.</p>	<p>FpML_Discounting</p>
<p>earliestExerciseTime ; entity type: FpML_BusinessCenterTime</p> <p>The earliest time at which notice of exercise can be given by the buyer to the seller (or seller's agent) i) on the expiration date, in the case of a European style option, (ii) on each bermuda option exercise date and the expiration date, in the case of a Bermudan style option and (iii) all days that are exercise business days from and including the commencement date to, and including, the expiration date, in the case of an American style option.</p>	<p>FpML_AmericanExercise FpML_BermudanExercise FpML_EuropeanExercise</p>
<p>earlyTerminationEvent ; entity type: FpML_EarlyTerminationEvent</p> <p>The adjusted dates associated with an individual early termination date.</p>	<p>FpML_OptionalEarlyTerminationAdjustedDates</p>
<p>earlyTerminationProvision ; entity type: FpML_EarlyTerminationProvision</p> <p>Parameters specifying provisions relating to the optional and mandatory early termination of a swap transaction.</p>	<p>FpML_Swap</p>

<p>effectiveDate ; entity type: FpML_AdjustableDate</p> <p>The first day of the term of the trade. This day may be subject to adjustment in accordance with a business day convention.</p>	<p>FpML_CalculationPeriodDates</p>
<p>europeanExercise ; entity type: FpML_EuropeanExercise</p> <p>The parameters for defining the exercise period for a European style option together with any rules governing the notional amount of the underlying which can be exercised on any given exercise date and any associated exercise fees.</p>	<p>FpML_CancelableProvision FpML_ExtendibleProvision FpML_OptionalEarlyTermination FpML_Swaption</p>
<p>exerciseEvent ; entity type: FpML_ExerciseEvent</p> <p>The adjusted dates associated with an individual swaption exercise date.</p>	<p>FpML_SwaptionAdjustedDates</p>
<p>exerciseFee ; entity type: FpML_ExerciseFee</p> <p>A fee to be paid on exercise. This could be represented as an amount or a rate and notional reference on which to apply the rate.</p>	<p>FpML_EuropeanExercise</p>
<p>exerciseFeeSchedule ; entity type: FpML_ExerciseFeeSchedule</p> <p>The fees associated with an exercise date. The fees are conditional on the exercise occurring. The fees can be specified as actual currency amounts or as percentages of the notional amount being exercised.</p>	<p>FpML_AmericanExercise FpML_BermudanExercise</p>
<p>exerciseNoticeBusinessCenter ; built-in datatype: <code>string</code> ; coding scheme:</p>	<p>FpML_CancelableProvision FpML_ExtendibleProvision</p>

<p>businessCenterScheme</p> <p>The business center location where notice of exercise should be given to the seller or seller's agent.</p>	<p>FpML_ManualExercise FpML_OptionalEarlyTermination</p>
<p>exerciseNoticePartyReference ; empty element</p> <p>A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the party to which notice of exercise should be given by the buyer.</p>	<p>FpML_CancelableProvision FpML_ExtendibleProvision FpML_ManualExercise FpML_OptionalEarlyTermination</p>
<p>exerciseProcedure ; entity type: FpML_ExerciseProcedure</p> <p>A set of parameters defining procedures associated with the exercise.</p>	<p>FpML_Swaption</p>
<p>expirationDate ; entity type: FpML_AdjustableOrRelativeDate</p> <p>The last day within an exercise period for a Bermudan or American style option. For a European style option it is the only day within the exercise period.</p>	<p>FpML_AmericanExercise FpML_EuropeanExercise</p>
<p>expirationTime ; entity type: FpML_BusinessCenterTime</p> <p>The last day within an exercise period for a Bermudan or American style option. For a European style option it is the only day within the exercise period.</p>	<p>FpML_AmericanExercise FpML_BermudanExercise FpML_EuropeanExercise</p>
<p>extendibleProvision ; entity type: FpML_ExtendibleProvision</p>	<p>FpML_Swap</p>

<p>A provision that allows the specification of an embedded option within a swap giving the buyer of the option the right to extend the swap, in whole or in part, to the extended termination date.</p>	
<p>extendibleProvisionAdjustedDates ; entity type: FpML_ExtendibleProvisionAdjustedDates</p> <p>The adjusted dates associated with a extendible provision. These dates have been adjusted for any applicable business day convention.</p>	<p>FpML_ExtendibleProvision</p>
<p>extensionEvent ; entity type: FpML_ExtensionEvent</p> <p>The adjusted dates associated with a single extendible exercise date.</p>	<p>FpML_ExtendibleProvisionAdjustedDates</p>
<p>fallbackExercise ; built-in datatype: boolean</p> <p>If fallback exercise is specified then the notional amount of the underlying swap, not previously exercised under the swaption, will be automatically exercised at the expiration time on the expiration date if at such time the buyer is in-the-money, provided that the difference between the settlement rate and the fixed rate under the relevant underlying swap is not less than one tenth of a percentage point (0.10% or 0.001). The term In-the-money is assumed to have the meaning defined in the 2000 ISDA Definitions, Section 17.4. In-the-money.</p>	<p>FpML_ManualExercise</p>
<p>feeAmount ; entity type: double</p> <p>The amount of fee to be paid on exercise. The currency of this fee is the currency of the referenced notional</p>	<p>FpML_ExerciseFee</p>

<p>feeAmountSchedule ; entity type: FpML_AmountSchedule</p> <p>The exercise fee amount schedule. The fees are expressed as currency amounts. The currency of the fee is assumed to be that of the notional schedule referenced.</p>	<p>FpML_ExerciseFeeSchedule</p>
<p>feePaymentDate ; entity type: FpML_RelativeDateOffset</p> <p>The date on which exercise fees will be paid. It can be specified as a reference date or a relative date.</p>	<p>FpML_ExerciseFee FpML_ExerciseFeeSchedule</p>
<p>feeRate ; entity type: double</p> <p>A fee represented as a percentage of some referenced notional</p>	<p>FpML_ExerciseFee</p>
<p>feeRateSchedule ; entity type: FpML_Schedule</p> <p>The exercise fee rate schedule. The fees are expressed as percentage rates of the notional being exercised. The currency of the fee is assumed to be that of the notional schedule referenced.</p>	<p>FpML_ExerciseFeeSchedule</p>
<p>finalExchange ; built-in datatype: boolean</p> <p>A true/false flag to indicate whether there is a final exchange of principal on the termination date.</p>	<p>FpML_PrincipalExchanges</p>
<p>finalRateRounding ; entity type: FpML_Rounding</p>	<p>FpML_FloatingRateCalculation</p>

<p>The rounding convention to apply to the final rate used in determination of a calculation period amount.</p>	
<p>finalStub ; entity type: FpML_Stub</p> <p>Specifies how the final stub amount is calculated. A single floating rate tenor different to that used for the regular part of the calculation periods schedule may be specified, or two floating tenors may be specified. If two floating rate tenors are specified then Linear Interpolation (in accordance with the 2000 ISDA Definitions, Section 8.3. Interpolation) is assumed to apply. Alternatively, an actual known stub rate or stub amount may be specified.</p>	<p>FpML_StubCalculationPeriodAmount</p>
<p>firstNotionalStepDate ; built-in datatype: date</p> <p>The unadjusted calculation period start date of the first change in notional. This day may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments.</p>	<p>FpML_NotionalStepRule</p>
<p>firstPaymentDate ; built-in datatype: date</p> <p>The first unadjusted payment date. This day may be subject to adjustment in accordance with any business day convention specified in paymentDatesAdjustments. This element must only be included if there is an initial stub. This date will normally correspond to an unadjusted calculation period start or end date. This is true even if early or delayed payment is specified to be applicable since the actual first payment date will be the specified number of days before or after the applicable adjusted calculation period start or end date with the resulting payment date then being adjusted in accordance with any business day convention specified in paymentDatesAdjustments.</p>	<p>FpML_PaymentDates</p>

<p>firstPeriodStartDate ; entity type: FpML_AdjustableDate</p> <p>The start date of the first calculation period if the date falls before the effective date. It must only be specified if it is not equal to the effective date. This day may be subject to adjustment in accordance with a business day convention.</p>	<p>FpML_CalculationPeriodDates</p>
<p>firstRegularPeriodStartDate ; built-in datatype: date</p> <p>The start date of the regular part of the calculation period schedule. It must only be specified if there is an initial stub calculation period. This day may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments.</p>	<p>FpML_CalculationPeriodDates</p>
<p>fixedPaymentAmount ; built-in datatype: decimal</p> <p>A known fixed payment amount.</p>	<p>FpML_PaymentCalculationPeriod</p>
<p>fixedRate ; built-in datatype: decimal</p> <p>The calculation period fixed rate. A per annum rate, expressed as a decimal. A fixed rate of 5% would be represented as 0.05.</p>	<p>FpML_CalculationPeriod FpML_Fra</p>
<p>fixedRateSchedule ; entity type: FpML_Schedule</p> <p>The fixed rate or fixed rate schedule expressed as explicit fixed rates and dates. In the case of a schedule, the step dates may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments.</p>	<p>FpML_Calculation</p>

<p>fixingDateOffset ; entity type: FpML_RelativeDateOffset</p> <p>Specifies the fixing date relative to the reset date in terms of a business days offset and an associated set of financial business centers. Normally these offset calculation rules will be those specified in the ISDA definition for the relevant floating rate index (ISDA's Floating Rate Option). However, non-standard offset calculation rules may apply for a trade if mutually agreed by the principal parties to the transaction. The href attribute on the dateRelativeTo element should reference the id attribute on the adjustedEffectiveDate element.</p>	<p>FpML_Fra</p>
<p>fixingDates ; entity type: FpML_RelativeDateOffset</p> <p>Specifies the fixing date relative to each reset date in terms of a business days offset and an associated set of financial business centers. Normally these offset calculation rules will be those specified in the ISDA definition for the relevant floating rate index (ISDA's Floating Rate Option). However, non-standard offset calculation rules may apply for a trade if mutually agreed by the principal parties to the transaction. The href attribute on the dateRelativeTo element should reference the id attribute on the resetDates element.</p>	<p>FpML_ResetDates</p>
<p>fixingTime ; entity type: FpML_BusinessCenterTime</p> <p>The time at which the spot currency exchange rate will be observed. It is specified as a time in a specific business center, e.g. 11:00 am London time.</p>	<p>FpML_FxSpotRateSource</p>
<p>floatingRate ; entity type: FpML_FloatingRate</p>	<p>FpML_Stub</p>

<p>The rates to be applied to the initial or final stub may be the linear interpolation of two different rates. While the majority of the time, the rate indices will be the same as that specified in the stream and only the tenor itself will be different, it is possible to specify two different rates. For example, a 2 month stub period may use the linear interpolation of a 1 month and 3 month rate. The different rates would be specified in this component. Note that a maximum of two rates can be specified. If a stub period uses the same floating rate index, including tenor, as the regular calculation periods then this should not be specified again within this component, i.e. the stub calculation period amount component may not need to be specified even if there is an initial or final stub period. If a stub period uses a different floating rate index compared to the regular calculation periods then this should be specified within this component. If specified here, they are likely to have id attributes, allowing them to be referenced from within the cashflows component.</p>	
<p>floatingRateCalculation ; entity type: FpML FloatingRateCalculation</p> <p>The floating rate calculation definitions.</p>	<p>FpML_Calculation</p>
<p>floatingRateDefinition ; entity type: FpML FloatingRateDefinition</p> <p>The floating rate reset information for the calculation period.</p>	<p>FpML_CalculationPeriod</p>
<p>floatingRateIndex ; built-in datatype: string ; coding scheme: floatingRateIndexScheme</p> <p>The ISDA Floating Rate Option, i.e. the floating rate index.</p>	<p>FpML_FloatingRate FpML_Fra</p>

<p>floatingRateMultiplier ; built-in datatype: decimal</p> <p>An amount by which the floating rate is multiplied by.</p>	<p>FpML_FloatingRateDefinition</p>
<p>floatingRateMultiplierSchedule ; entity type: FpML_Schedule</p> <p>A schedule of values by which the floating rate will be multiplied by.</p>	<p>FpML_FloatingRate</p>
<p>floorRate ; entity type: FpML_StrikeRate</p> <p>The floor rate, if any, which applies to the floating rate for the calculation period. The floor rate (strike) is only required where the floating rate on a swap stream is floored at a certain strike level. The floor rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A floor rate of 5% would be represented as 0.05.</p>	<p>FpML_FloatingRateDefinition</p>
<p>floorRateSchedule ; entity type: FpML_StrikeRateSchedule</p> <p>The floor rate or floor rate schedule, if any, which applies to the floating rate. The floor rate (strike) is only required where the floating rate on a swap stream is floored at a certain strike level. A floor rate schedule is expressed as explicit floor rates and dates and the step dates may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments. The floor rate is assumed to be exclusive of any spread and is a per annum rate, expressed as a decimal. A floor rate of 5% would be represented as 0.05.</p>	<p>FpML_FloatingRate</p>
<p>followUpConfirmation ; built-in datatype:</p>	<p>FpML_CancelableProvision</p>

<p>boolean</p> <p>A flag to indicate whether follow-up confirmation of exercise (written or electronic) is required following telephonic notice by the buyer to the seller or seller's agent.</p>	<p>FpML_ExerciseProcedure FpML_ExtendibleProvision FpML_OptionalEarlyTermination</p>
<p>fra ; entity type: FpML_Fra</p> <p>A forward rate agreement product definition.</p>	<p>FpML_Product</p>
<p>fraDiscounting ; built-in datatype: boolean</p> <p>A true/false flag to indicate whether ISDA FRA Discounting applies. If false, then the calculation will be based on a par value and no discounting will apply.</p>	<p>FpML_Fra</p>
<p>fxLinkedNotionalAmount ; entity type: FpML_FxLinkedNotionalAmount</p> <p>The amount that a cashflow will accrue interest on. This is the calculated amount of the fx linked notional - ie the other currency notional amount multiplied by the appropriate fx spot rate.</p>	<p>FpML_CalculationPeriod</p>
<p>fxLinkedNotionalSchedule ; entity type: FpML_FxLinkedNotionalSchedule</p> <p>A notional amount schedule where each notional that applies to a calculation period is calculated with reference to a notional amount or notional amount schedule in a different currency by means of a spot currency exchange rate which is normally observed at the beginning of each period.</p>	<p>FpML_Calculation</p>
<p>fxSpotRateSource ; entity type:</p>	<p>FpML_FxLinkedNotionalSchedule</p>

<p>FpML_FxSpotRateSource</p> <p>The information source and time at which the spot currency exchange rate will be observed.</p>	
<p>hourMinuteTime ; built-in datatype: time</p> <p>A time specified in hh:mm:ss format where the second component must be '00', e.g. 11am would be represented as 11:00:00.</p>	<p>FpML_BusinessCenterTime</p>
<p>indexTenor ; entity type: FpML_Interval</p> <p>The ISDA Designated Maturity, i.e. the tenor of the floating rate.</p>	<p>FpML_FloatingRate FpML_Fra</p>
<p>informationSource ; entity type: FpML_InformationSource</p> <p>The information source where a published or displayed market rate will be obtained, e.g. Telerate Page 3750.</p>	<p>FpML_FxSpotRateSource FpML_SettlementRateSource</p>
<p>initialExchange ; built-in datatype: boolean</p> <p>A true/false flag to indicate whether there is an initial exchange of principal on the effective date.</p>	<p>FpML_PrincipalExchanges</p>
<p>initialRate ; built-in datatype: decimal</p> <p>The initial floating rate reset agreed between the principal parties involved in the trade. This is assumed to be the first required reset rate for the first regular calculation period. It should only be included when the rate is not equal to the rate published on the source implied by the floating rate index. An initial rate of 5% would be represented as 0.05.</p>	<p>FpML_FloatingRateCalculation</p>

<p>initialStub ; entity type: FpML_Stub</p> <p>Specifies how the initial stub amount is calculated. A single floating rate tenor different to that used for the regular part of the calculation periods schedule may be specified, or two floating tenors may be specified. If two floating rate tenors are specified then Linear Interpolation (in accordance with the 2000 ISDA Definitions, Section 8.3. Interpolation) is assumed to apply. Alternatively, an actual known stub rate or stub amount may be specified.</p>	<p>FpML_StubCalculationPeriodAmount</p>
<p>initialValue ; built-in datatype: decimal</p> <p>The initial rate or amount, as the case may be. An initial rate of 5% would be represented as 0.05.</p>	<p>FpML_Schedule</p>
<p>integralMultipleAmount ; built-in datatype: decimal</p> <p>A notional amount which restricts the amount of notional that can be exercised when partial exercise or multiple exercise is applicable. The integral multiple amount defines a lower limit of notional that can be exercised and also defines a unit multiple of notional that can be exercised, i.e. only integer multiples of this amount can be exercised.</p>	<p>FpML_PartialExercise</p>
<p>intermediateExchange ; built-in datatype: boolean</p> <p>A true/false flag to indicate whether there are intermediate or interim exchanges of principal during the term of the swap.</p>	<p>FpML_PrincipalExchanges</p>
<p>knownAmountSchedule ; entity type:</p>	<p>FpML_CalculationPeriodAmount</p>

<p>FpML AmountSchedule</p> <p>The known calculation period amount or a known amount schedule expressed as explicit known amounts and dates. In the case of a schedule, the step dates may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments.</p>	
<p>lastNotionalStepDate ; built-in datatype: date</p> <p>The unadjusted calculation period end date of the last change in notional. This day may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments.</p>	<p>FpML_NotionalStepRule</p>
<p>lastRegularPaymentDate ; built-in datatype: date</p> <p>The last regular unadjusted payment date. This day may be subject to adjustment in accordance with any business day convention specified in paymentDatesAdjustments. This element must only be included if there is a final stub. All calculation periods after this date contribute to the final payment. The final payment is made relative to the final set of calculation periods or the final reset date as the case may be. This date will normally correspond to an unadjusted calculation period start or end date. This is true even if early or delayed payment is specified to be applicable since the actual last regular payment date will be the specified number of days before or after the applicable adjusted calculation period start or end date with the resulting payment date then being adjusted in accordance with any business day convention specified in paymentDatesAdjustments.</p>	<p>FpML_PaymentDates</p>
<p>lastRegularPeriodEndDate ; built-in datatype: date</p> <p>The end date of the regular part of the calculation</p>	<p>FpML_CalculationPeriodDates</p>

<p>period schedule. It must only be specified if there is a final stub calculation period. This day may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments.</p>	
<p>latestExerciseTime ; entity type: FpML_BusinessCenterTime</p> <p>For a Bermudan or American style options, the latest time on an exercise business day (excluding the expiration date) within the exercise period that notice of exercise can be given by buyer to the seller or seller's agent. Notice of exercise given after this time will be deemed to have been given on the next exercise business day.</p>	<p>FpML_AmericanExercise FpML_BermudanExercise</p>
<p>linkId ; built-in datatype: string ; coding scheme: linkIdScheme</p> <p>A link identifier allowing the trade to be associated with other related trades, e.g. the linkId may contain a tradeId for an associated trade or several related trades may be given the same linkId. FpML does not define the domain values associated with this element. Note that the domain values for this element are not strictly an enumerated list.</p>	<p>FpML_PartyTradeIdentifier</p>
<p>mandatoryEarlyTermination ; entity type: FpML_MandatoryEarlyTermination</p> <p>A mandatory early termination provision to terminate the trade at fair value.</p>	<p>FpML_EarlyTerminationProvision</p>
<p>mandatoryEarlyTerminationAdjusted Dates ; entity type: FpML_MandatoryEarlyTerminationAdjustedDates</p> <p>The adjusted dates associated with a mandatory</p>	<p>FpML_MandatoryEarlyTermination</p>

<p>early termination provision. These dates have been adjusted for any applicable business day convention.</p>	
<p>mandatoryEarlyTerminationDate ; entity type: FpML AdjustableDate</p> <p>The early termination date associated with a mandatory early termination of a swap.</p>	<p>FpML_MandatoryEarlyTermination</p>
<p>manualExercise ; entity type: FpML ManualExercise</p> <p>Specifies that the notice of exercise must be given by the buyer to the seller or seller's agent.</p>	<p>FpML_ExerciseProcedure</p>
<p>maximumNotionalAmount ; built-in datatype: decimal</p> <p>The maximum notional amount that can be exercised on a given exercise date.</p>	<p>FpML_MultipleExercise</p>
<p>minimumNotionalAmount ; built-in datatype: decimal</p> <p>The minimum notional amount that can be exercised on a given exercise date. See multipleExercise.</p>	<p>FpML_PartialExercise</p>
<p>multipleExercise ; entity type: FpML MultipleExercise</p> <p>As defined in the 2000 ISDA Definitions, Section 12.4. Multiple Exercise, the buyer of the option has the right to exercise all or less than all the unexercised notional amount of the underlying swap on one or more days in the exercise period, but on any such day may not exercise less than the minimum notional amount or more than the</p>	<p>FpML_AmericanExercise FpML_BermudanExercise</p>

<p>maximum notional amount, and if an integral multiple amount is specified, the notional amount exercised must be equal to, or be an integral multiple of, the integral multiple amount.</p>	
<p>negativeInterestRateTreatment ; built-in datatype: string ; coding scheme: negativeInterestRateTreatmentScheme</p> <p>The specification of any provisions for calculating payment obligations when a floating rate is negative (either due to a quoted negative floating rate or by operation of a spread that is subtracted from the floating rate).</p>	<p>FpML_FloatingRateCalculation</p>
<p>notional ; entity type: FpML_Money</p> <p>The notional amount.</p>	<p>FpML_Fra</p>
<p>notionalAmount ; built-in datatype: decimal</p> <p>The calculation period notional amount.</p> <p>(FpML_FxLinkedNotionalAmount usage) The notional in the currency of the stream. This notional can be calculated once the FX Spot rate is known. It is optional since it should not be present prior to the fx spot reset date.</p>	<p>FpML_CalculationPeriod FpML_FxLinkedNotionalAmount</p>
<p>notionalReference ; empty element</p> <p>A pointer style reference to the associated notional schedule defined elsewhere in the document.</p>	<p>FpML_ExerciseFee FpML_ExerciseFeeSchedule FpML_PartialExercise</p>
<p>notionalSchedule ; entity type: FpML_Notional</p>	<p>FpML_Calculation</p>

The notional amount or notional amount schedule.	
<p>notionalStepAmount ; built-in datatype: decimal</p> <p>The explicit amount that the notional changes on each step date. This can be a positive or negative amount.</p>	<p>FpML_NotionalStepRule</p>
<p>notionalStepParameters ; entity type: FpML_NotionalStepRule</p> <p>A parametric representation of the notional step schedule, i.e. parameters used to generate the notional schedule.</p>	<p>FpML_Notional</p>
<p>notionalStepRate ; built-in datatype: decimal</p> <p>The percentage amount by which the notional changes on each step date. The percentage is either a percentage applied to the initial notional amount or the previous outstanding notional, depending on the value of the element <code>stepRelativeTo</code>. The percentage can be either positive or negative. A percentage of 5% would be represented as 0.05.</p>	<p>FpML_NotionalStepRule</p>
<p>notionalStepSchedule ; entity type: FpML_AmountSchedule</p> <p>The notional amount or notional amount schedule expressed as explicit outstanding notional amounts and dates. In the case of a schedule, the step dates may be subject to adjustment in accordance with any adjustments specified in <code>calculationPeriodDatesAdjustments</code>.</p>	<p>FpML_Notional</p>
<p>observationWeight ; entity type:</p>	<p>FpML_RateObservation</p>

<p>FpML_positiveInteger</p> <p>The number of days weighting to be associated with the rate observation, i.e. the number of days such rate is in effect. This is applicable in the case of a weighted average method of calculation where more than one reset date is established for a single calculation period.</p>	
<p>observedFxSpotRate ; built-in datatype: decimal</p> <p>The actual observed fx spot rate.</p>	<p>FpML_FxLinkedNotionalAmount</p>
<p>observedRate ; built-in datatype: decimal</p> <p>The actual observed rate before any required rate treatment is applied, e.g. before converting a rate quoted on a discount basis to an equivalent yield. An observed rate of 5% would be represented as 0.05.</p>	<p>FpML_RateObservation</p>
<p>optionalEarlyTermination ; entity type: FpML_OptionalEarlyTermination</p> <p>The option for either or both parties to terminate the swap at fair value.</p>	<p>FpML_EarlyTerminationProvision</p>
<p>optionalEarlyTerminationAdjustedDates ; entity type: FpML_OptionalEarlyTerminationAdjustedDates</p> <p>An early termination provision to terminate the trade at fair value where one or both parties have the right to decide on termination.</p>	<p>FpML_OptionalEarlyTermination</p>
<p>otherPartyPayment ; entity type: FpML_Fee</p> <p>Other fees or additional payments associated with</p>	<p>FpML_Trade</p>

<p>the trade, e.g. broker commissions, where one or more of the parties involved are not principal parties involved in the trade.</p>	
<p>partialExercise ; entity type: FpML_PartialExercise</p> <p>As defined in the 2000 ISDA Definitions, Section 12.3. Partial Exercise, the buyer of the option has the right to exercise all or less than all the notional amount of the underlying swap on the expiration date, but may not exercise less than the minimum notional amount, and if an integral multiple amount is specified, the notional amount exercised must be equal to, or be an integral multiple of, the integral multiple amount.</p>	<p>FpML_EuropeanExercise</p>
<p>party ; entity type: FpML_Party</p> <p>The parties obligated to make payments from time to time during the term of the trade. This will include, at a minimum, the principal parties involved in the swap or forward rate agreement. Other parties paying or receiving fees, commissions etc. must also be specified if referenced in other party payments.</p>	<p>FpML_Trade</p>
<p>partyId ; built-in datatype: string ; coding scheme: partyIdScheme</p> <p>A party identifier, e.g. a S.W.I.F.T. bank identifier code (BIC).</p>	<p>FpML_Party</p>
<p>partyName ; built-in datatype: string</p> <p>The name of the party. A free format string. FpML does not define usage rules for this element</p>	<p>FpML_Party</p>
<p>partyReference ; empty element</p>	<p>FpML_PartyTradeIdentifier</p>

<p>A pointer style reference to a party identifier defined elsewhere in the document. The party referenced has allocated the trade identifier.</p>	
<p>partyTradeIdentifier ; entity type: FpML_PartyTradeIdentifier</p> <p>The trade reference identifier(s) allocated to the trade by the parties involved.</p>	<p>FpML_TradeHeader</p>
<p>parYieldCurveAdjustedMethod ; entity type: FpML_YieldCurveMethod</p> <p>An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (c).</p>	<p>FpML_CashSettlement</p>
<p>parYieldCurveUnadjustedMethod ; entity type: FpML_YieldCurveMethod</p> <p>An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the 2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (e).</p>	<p>FpML_CashSettlement</p>
<p>payerPartyReference ; empty element</p> <p>A pointer style reference to a party identifier defined elsewhere in the document.</p>	<p>FpML_Fee FpML_InterestRateStream</p>
<p>paymentAmount ; entity type: FpML_Money</p> <p>The currency amount of the payment.</p>	<p>FpML_Fee</p>

<p>paymentCalculationPeriod ; entity type: FpML_PaymentCalculationPeriod</p> <p>The adjusted payment date and associated calculation period parameters required to calculate the actual or projected payment amount. A list of payment calculation period elements may be ordered in the document by ascending adjusted payment date. An FpML document containing an unordered list of payment calculation periods is still regarded as a conformant document.</p>	<p>FpML_Cashflows</p>
<p>paymentDate ; entity type: FpML_AdjustableDate</p> <p>The payment date. This date is subject to adjustment in accordance with any applicable business day convention.</p> <p>(FpML_Fee usage) This element is optional to allow the fee component to be used to capture commission amounts that might not have a known payment date associated with them, e.g. commissions may be invoiced and billed periodically.</p>	<p>FpML_Fee FpML_Fra</p>
<p>paymentDates ; entity type: FpML_PaymentDates</p> <p>The payment dates schedule.</p>	<p>FpML_InterestRateStream</p>
<p>paymentDatesAdjustments ; entity type: FpML_BusinessDayAdjustments</p> <p>The business day convention to apply to each payment date if it would otherwise fall on a day that is not a business day in the specified financial business centers.</p>	<p>FpML_PaymentDates</p>
<p>paymentDaysOffset ; entity type:</p>	<p>FpML_PaymentDates</p>

<p>FpML_Offset</p> <p>If early payment or delayed payment is required, specifies the number of days offset that the payment occurs relative to what would otherwise be the unadjusted payment date. The offset can be specified in terms of either calendar or business days. Even in the case of a calendar days offset, the resulting payment date, adjusted for the specified calendar days offset, will still be adjusted in accordance with the specified payment dates adjustments. This element should only be included if early or delayed payment is applicable, i.e. if the periodMultiplier element value is not equal to zero.</p>	
<p>paymentFrequency ; entity type: FpML_Interval</p> <p>The frequency at which regular payment dates occur. If the payment frequency is equal to the frequency defined in the calculation period dates component then one calculation period contributes to each payment amount. If the payment frequency is less frequent than the frequency defined in the calculation period dates component then more than one calculation period will contribute to each payment amount. A payment frequency more frequent than the calculation period frequency or one that is not a multiple of the calculation period frequency is invalid.</p>	<p>FpML_PaymentDates</p>
<p>paymentType ; built-in datatype: string ; coding scheme: paymentTypeScheme</p> <p>A classification of the type of fee or additional payment, e.g. brokerage, upfront fee etc. FpML does not define domain values for this element.</p>	<p>FpML_Fee</p>
<p>payRelativeTo ; built-in datatype: string ; coding scheme: payRelativeToScheme</p> <p>Specifies whether the payments occur relative to each adjusted calculation period start date.</p>	<p>FpML_PaymentDates</p>

<p>adjusted calculation period end date or each reset date. The reset date is applicable in the case of certain euro (former French Franc) floating rate indices. Calculation period start date means relative to the start of the first calculation period contributing to a given payment. Similarly, calculation period end date means the end of the last calculation period contributing to a given payment.</p>	
<p>period ; built-in datatype: string ; coding scheme: periodScheme</p> <p>A time period, e.g. a day, week, month, year or term of the stream. If the periodMultiplier value is 0 (zero) then period must contain the value D (day).</p>	<p>FpML_Interval</p>
<p>periodMultiplier ; built-in datatype: integer</p> <p>A time period multiplier, e.g. 1, 2 or 3 etc. A negative value can be used when specifying an offset relative to another date, e.g. -2 days. If the period value is T (Term) then periodMultiplier must contain the value 1.</p>	<p>FpML_Interval</p>
<p>precision ; entity type: FpML_nonNegativeInteger</p> <p>Specifies the rounding precision in terms of a number of decimal places. Note how a percentage rate rounding of 5 decimal places is expressed as a rounding precision of 7 in the FpML document since the percentage is expressed as a decimal, e.g. 9.876543% (or 0.09876543) being rounded to the nearest 5 decimal places is 9.87654% (or 0.0987654).</p>	<p>FpML_Rounding</p>
<p>premium ; entity type: FpML_Fee</p>	<p>FpML_Swaption</p>

<p>The option premium amount payable by buyer to seller on the specified payment date.</p>	
<p>principalExchange ; entity type: FpML_PrincipalExchange</p> <p>The initial, intermediate and final principal exchange amounts. Typically required on cross currency interest rate swaps where actual exchanges of principal occur. A list of principal exchange elements may be ordered in the document by ascending adjusted principal exchange date. An FpML document containing an unordered principal exchange list is still regarded as a conformant document.</p>	<p>FpML_Cashflows</p>
<p>principalExchangeAmount ; built-in datatype: decimal</p> <p>The principal exchange amount. This amount should be positive if the stream payer is paying the exchange amount and signed negative if they are receiving it.</p>	<p>FpML_PrincipalExchange</p>
<p>principalExchanges ; entity type: FpML_PrincipalExchanges</p> <p>The true/false flags indicating whether initial, intermediate or final exchanges of principal should occur.</p>	<p>FpML_InterestRateStream</p>
<p>product ; entity type: FpML_Product</p> <p>The product definition appropriate for the type of trade. Currently restricted to interest rate products.</p>	<p>FpML_Strategy FpML_Trade</p>
<p>productType ; built-in datatype: string ; coding scheme: productTypeScheme</p>	<p>FpML_Product</p>

<p>A string to define the type of product.</p>	
<p>quotationRateType ; built-in datatype: string ; coding scheme: quotationRateTypeScheme</p> <p>Which rate quote is to be observed, either Bid, Mid, Offer or Exercising Party Pays. The meaning of Exercising Party Pays is defined in the 2000 ISDA Definitions, Section 17.2. Certain Definitions Relating to Cash Settlement, paragraph (j)</p>	<p>FpML_CashPriceMethod FpML_YieldCurveMethod</p>
<p>rateCutOffDaysOffset ; entity type: FpML_Offset</p> <p>Specifies the number of business days before the period end date when the rate cut-off date is assumed to apply. The financial business centers associated with determining the rate cut-off date are those specified in the reset dates adjustments. The rate cut-off number of days must be a negative integer (a value of zero would imply no rate cut off applies in which case the rateCutOffDaysOffset element should not be included). The relevant rate for each reset date in the period from, and including, a rate cut-off date to, but excluding, the next applicable period end date (or, in the case of the last calculation period, the termination date) will (solely for purposes of calculating the floating amount payable on the next applicable payment date) be deemed to be the relevant rate in effect on that rate cut-off date. For example, if rate cut-off days for a daily averaging deal is -2 business days, then the refix rate applied on (period end date - 2 days) will also be applied as the reset on (period end date - 1 day), i.e. the actual number of reset dates remains the same but from the rate cut-off date until the period end date, the same refix rate is applied. Note that in the case of several calculation periods contributing to a single payment, the rate cut-off is assumed only to apply to the final calculation period contributing to that payment. The day type associated with the offset must imply a business days offset.</p>	<p>FpML_ResetDates</p>

<p>rateObservation ; entity type: FpML_RateObservation</p> <p>The details of a particular rate observation, including the fixing date and observed rate. A list of rate observation elements may be ordered in the document by ascending adjusted fixing date. An FpML document containing an unordered list of rate observations is still regarded as a conformant document.</p>	<p>FpML_FloatingRateDefinition</p>
<p>rateReference ; empty element</p> <p>A pointer style reference to a floating rate component defined as part of a stub calculation period amount component. It is only required when it is necessary to distinguish two rate observations for the same fixing date which could occur when linear interpolation of two different rates occurs for a stub calculation period.</p>	<p>FpML_RateObservation</p>
<p>rateSource ; built-in datatype: string ; coding scheme: informationProviderScheme</p> <p>An information source for obtaining a market rate. For example Bloomberg, Reuters, Telerate etc.</p>	<p>FpML_InformationSource</p>
<p>rateSourcePage ; built-in datatype: string ; coding scheme: rateSourcePageScheme</p> <p>A specific page for the rate source for obtaining a market rate.</p>	<p>FpML_InformationSource</p>
<p>rateSourcePageHeading ; built-in datatype: string</p> <p>The specific information source page for obtaining a market rate. For example, 3750</p>	<p>FpML_InformationSource</p>

<p>(Telerate), LIBO (Reuters) etc.</p>	
<p>rateTreatment ; built-in datatype: string ; coding scheme: rateTreatmentScheme</p> <p>The specification of any rate conversion which needs to be applied to the observed rate before being used in any calculations. The two common conversions are for securities quoted on a bank discount basis which will need to be converted to either a Money Market Yield or Bond Equivalent Yield. See the Annex to the 2000 ISDA Definitions, Section 7.3. Certain General Definitions Relating to Floating Rate Options, paragraphs (g) and (h) for definitions of these terms.</p>	<p>FpML_FloatingRate</p>
<p>receiverPartyReference ; empty element</p> <p>A pointer style reference to a party identifier defined elsewhere in the document.</p>	<p>FpML_Fee FpML_InterestRateStream</p>
<p>referenceBank ; entity type: FpML_ReferenceBank</p> <p>An institution (party) identified by means of a coding scheme and an optional name.</p>	<p>FpML_CashSettlementReferenceBanks</p>
<p>referenceBankId ; built-in datatype: string ; coding scheme: referenceBankIdScheme</p> <p>An institution (party) identifier, e.g. a bank identifier code (BIC).</p>	<p>FpML_ReferenceBank</p>
<p>referenceBankName ; built-in datatype: string</p> <p>The name of the institution (party). A free format</p>	<p>FpML_ReferenceBank</p>

<p>string. FpML does not define usage rules for the element.</p>	
<p>relativeDate ; entity type: FpML_RelativeDateOffset</p> <p>A date specified as some offset to another date (the anchor date).</p>	<p>FpML_AdjustableOrRelativeDate FpML_CashSettlementPaymentDate</p>
<p>relativeDates ; entity type: FpML_RelativeDates</p> <p>A series of dates specified as some offset to another series of dates. (the anchor dates).</p>	<p>FpML_AdjustableOrRelativeDates</p>
<p>relevantUnderlyingDate ; entity type: FpML_AdjustableOrRelativeDates</p> <p>The date on the underlying set by the exercise of an option. What this date is depends on the option (eg in a swaption it is the effective date, in a extendible / cancelable provision is is the termination date).</p>	<p>FpML_AmericanExercise FpML_BermudanExercise FpML_EuropeanExercise</p>
<p>resetDates ; entity type: FpML_ResetDates</p> <p>The reset dates schedule. The reset dates schedule only applies for a floating rate stream.</p>	<p>FpML_InterestRateStream</p>
<p>resetDatesAdjustments ; entity type: FpML_BusinessDayAdjustments</p> <p>The business day convention to apply to each reset date if it would otherwise fall on a day that is not a business day in the specified financial business centers.</p>	<p>FpML_ResetDates</p>

<p>resetDatesReference ; empty element</p> <p>A pointer style reference to the associated reset dates component defined elsewhere in the document.</p>	<p>FpML_PaymentDates</p>
<p>resetFrequency ; entity type: FpML_ResetFrequency</p> <p>The frequency at which reset dates occur. In the case of a weekly reset frequency, also specifies the day of the week that the reset occurs. If the reset frequency is greater than the calculation period frequency then this implies that more than one reset date is established for each calculation period and some form of rate averaging is applicable.</p>	<p>FpML_ResetDates</p>
<p>resetRelativeTo ; built-in datatype: string ; coding scheme: resetRelativeToScheme</p> <p>Specifies whether the reset dates are determined with respect to each adjusted calculation period start date or adjusted calculation period end date. If the reset frequency is specified as daily this element must not be included.</p>	<p>FpML_ResetDates</p>
<p>rollConvention ; built-in datatype: string ; coding scheme: rollConventionScheme</p> <p>Used in conjunction with a frequency and the regular period start date of a calculation period, determines each calculation period end date within the regular part of a calculation period schedule.</p>	<p>FpML_CalculationPeriodFrequency</p>
<p>roundingDirection ; built-in datatype: string ; coding scheme: roundingDirectionScheme</p>	<p>FpML_Rounding</p>

Specifies the rounding direction.	
<p>scheduleBounds ; entity type: FpML_DateRange</p> <p>The first and last dates of a schedule. This can be used to restrict the range of values in a reference series of dates.</p>	FpML_RelativeDates
<p>seller ; built-in datatype: string ; coding scheme: payerReceiverScheme</p> <p>The party that has sold.</p>	FpML_StrikeRate FpML_StrikeRateSchedule
<p>sellerPartyReference ; empty element</p> <p>A pointer style reference to a party identifier defined elsewhere in the document. The party referenced is the seller of the instrument, also known as the floating rate payer.</p>	FpML_Fra FpML_CancelableProvision FpML_ExtendibleProvision FpML_SinglePartyOption FpML_Swaption
<p>settlementRateSource ; entity type: FpML_SettlementRateSource</p> <p>The method for obtaining a settlement rate. This may be from some information source (e.g. Reuters) or from a set of reference banks.</p>	FpML_YieldCurveMethod
<p>singlePartyOption ; entity type: FpML_SinglePartyOption</p> <p>If optional early termination is not available to both parties then this component specifies the buyer and seller of the option.</p>	FpML_OptionalEarlyTermination
<p>spread ; built-in datatype: decimal</p>	FpML_FloatingRateDefinition

<p>The ISDA Spread, if any, which applies for the calculation period. The spread is a per annum rate, expressed as a decimal. For purposes of determining a calculation period amount, if positive the spread will be added to the floating rate and if negative the spread will be subtracted from the floating rate. A positive 10 basis point (0.1%) spread would be represented as 0.001.</p>	
<p>spreadSchedule ; entity type: FpML_Schedule</p> <p>The ISDA Spread or a Spread schedule expressed as explicit spreads and dates. In the case of a schedule, the step dates may be subject to adjustment in accordance with any adjustments specified in calculationPeriodDatesAdjustments. The spread is a per annum rate, expressed as a decimal. For purposes of determining a calculation period amount, if positive the spread will be added to the floating rate and if negative the spread will be subtracted from the floating rate. A positive 10 basis point (0.1%) spread would be represented as 0.001.</p>	<p>FpML_FloatingRate</p>
<p>step ; entity type: FpML_Step</p> <p>The 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.</p>	<p>FpML_Schedule</p>
<p>stepDate ; built-in datatype: date</p> <p>The date on which the associated stepValue becomes effective. This day may be subject to adjustment in accordance with a business day convention.</p>	<p>FpML_Step</p>
<p>stepFrequency ; entity type: FpML_Interval</p>	<p>FpML_NotionalStepRule</p>

<p>stepFrequency ; entity type: FpML Interval</p> <p>The frequency at which the step changes occur. This frequency must be a multiple of the stream calculation period frequency.</p>	
<p>stepRelativeTo ; built-in datatype: string ; coding scheme: stepRelativeToScheme</p> <p>Specifies whether the notionalStepRate should be applied to the initial notional or the previous notional in order to calculate the notional step change amount.</p>	FpML_NotionalStepRule
<p>stepValue ; built-in datatype: decimal</p> <p>The rate or amount which becomes effective on the associated stepDate. A rate of 5% would be represented as 0.05.</p>	FpML_Step
<p>strategy ; entity type: FpML Strategy</p> <p>A trade containing multiple products. It is envisaged that this will be used to represent structured products.</p>	FpML_Product
<p>strategyType ; built-in datatype: string ; coding scheme: strategyTypeScheme</p> <p>A string to define the type of the product strategy.</p>	FpML_Strategy
<p>strikeRate ; built-in datatype: decimal</p> <p>The rate for a cap or floor.</p>	FpML_StrikeRate
<p>stubAmount ; entity type: FpML Money</p>	FpML_Stub

<p>An actual amount to apply for the initial or final stub period may have been agreed between the two parties. If an actual stub amount has been agreed then it would be included in this component.</p>	
<p>stubCalculationPeriodAmount ; entity type: FpML_StubCalculationPeriodAmount</p> <p>The stub calculation period amount parameters. This element must only be included if there is an initial or final stub calculation period. Even then, it must only be included if either the stub references a different floating rate tenor to the regular calculation periods, or if the stub is calculated as a linear interpolation of two different floating rate tenors, or if a specific stub rate or stub amount has been negotiated.</p>	<p>FpML_InterestRateStream</p>
<p>stubRate ; built-in datatype: decimal</p> <p>An actual rate to apply for the initial or final stub period may have been agreed between the principal parties (in a similar way to how an initial rate may have been agreed for the first regular period). If an actual stub rate has been agreed then it would be included in this component. It will be a per annum rate, expressed as a decimal. A stub rate of 5% would be represented as 0.05.</p>	<p>FpML_Stub</p>
<p>swap ; entity type: FpML_Swap</p> <p>A swap product definition.</p>	<p>FpML_Product FpML_Swaption</p>
<p>swapStream ; entity type: FpML_InterestRateStream</p> <p>The swap streams.</p>	<p>FpML_Swap</p>

<p>swaption ; entity type: FpML_Swaption</p> <p>A swaption product definition.</p>	<p>FpML_Product</p>
<p>swaptionAdjustedDates ; entity type: FpML_SwaptionAdjustedDates</p> <p>The adjusted dates associated with swaption exercise. These dates have been adjusted for any applicable business day convention.</p>	<p>FpML_Swaption</p>
<p>swaptionStraddle ; built-in datatype: boolean</p> <p>Whether the option is a swaption or a swaption straddle</p>	<p>FpML_Swaption</p>
<p>terminationDate ; entity type: FpML_AdjustableDate</p> <p>The last day of the term of the trade. This day may be subject to adjustment in accordance with a business day convention.</p>	<p>FpML_CalculationPeriodDates</p>
<p>thresholdRate ; built-in datatype: decimal</p> <p>A threshold rate. A threshold of 0.10% would be represented as 0.001.</p>	<p>FpML_AutomaticExercise</p>
<p>trade ; entity type: FpML_Trade</p> <p>The FpML trade definition.</p>	<p>FpML</p>
<p>tradeDate ; built-in datatype: date</p> <p>The trade date.</p>	<p>FpML_TradeHeader</p>

<p>tradeHeader ; entity type: FpML_TradeHeader</p> <p>The information on the trade which is not product specific, e.g. trade date.</p>	<p>FpML_Trade</p>
<p>tradeId ; built-in datatype: string ; coding scheme: tradeIdScheme</p> <p>A trade reference identifier allocated by a party. FpML does not define the domain values associated with this element. Note that the domain values for this element are not strictly an enumerated list.</p>	<p>FpML_PartyTradeIdentifier</p>
<p>treatedRate ; built-in datatype: decimal</p> <p>The observed rate after any required rate treatment is applied. A treated rate of 5% would be represented as 0.05.</p>	<p>FpML_RateObservation</p>
<p>unadjustedDate ; built-in datatype: date</p> <p>A date subject to adjustment.</p>	<p>FpML_AdjustableDate FpML_AdjustableDates</p>
<p>unadjustedFirstDate ; built-in datatype: date</p> <p>The first date of a date range.</p>	<p>FpML_DateRange</p>
<p>unadjustedLastDate ; built-in datatype: date</p> <p>The last date of a date range.</p>	<p>FpML_DateRange</p>

<p>varyingNotionalCurrency ; built-in datatype: <code>string</code> ; coding scheme: <code>currencyScheme</code></p> <p>The currency of the varying notional amount, i.e. the notional amount being determined periodically based on observation of a spot currency exchange rate.</p>	<p>FpML_FxLinkedNotionalSchedule</p>
<p>varyingNotionalFixingDates ; entity type: FpML_RelativeDateOffset</p> <p>The dates on which spot currency exchange rates are observed for purposes of determining the varying notional currency amount that will apply to a calculation period.</p>	<p>FpML_FxLinkedNotionalSchedule</p>
<p>varyingNotionalInterimExchangePaymentDates ; entity type: FpML_RelativeDateOffset</p> <p>The dates on which interim exchanges of notional are paid. Interim exchanges will arise as a result of changes in the spot currency exchange amount or changes in the constant notional schedule (e.g. amortization).</p>	<p>FpML_FxLinkedNotionalSchedule</p>
<p>weeklyRollConvention ; built-in datatype: <code>string</code> ; coding scheme: <code>weeklyRollConventionScheme</code></p> <p>The day of the week on which a weekly reset date occurs. This element must be included if the reset frequency is defined as weekly and not otherwise.</p>	<p>FpML_ResetFrequency</p>
<p>zeroCouponYieldAdjustedMethod ; entity type: FpML_YieldCurveMethod</p> <p>An ISDA defined cash settlement method used for the determination of the applicable cash settlement amount. The method is defined in the</p>	<p>FpML_CashSettlement</p>

2000 ISDA Definitions, Section 17.3. Cash Settlement Methods, paragraph (d).	
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7 CHARACTER ENCODING AND CHARACTER REPERTOIRE

7.1 Character Encoding

Producers of FpML documents intended for interchange with other parties must encode such documents using either UTF-8 or UTF-16. Consumers of FpML documents must be able to process documents encoded using UTF-8, as well as documents encoded using UTF-16. For more information, see <http://www.w3.org/TR/REC-xml#charencoding>.

7.2 Character Repertoire

FpML element content, as well as values of the FpML `id` and `href` attributes, may use any valid XML characters. For more information, see <http://www.w3.org/TR/REC-xml#charsets>.

8 DATATYPES AND CODING SCHEMES

8.1 Datatypes

FpML 2.0 uses a subset of the built-in datatypes (both primitive and derived datatypes) as defined in XML Schema Part 2: Datatypes, W3C Recommendation 02 May 2001. The built-in datatypes are described at:

<http://www.w3.org/TR/2001/REC-xmlschema-2-20010502/-built-in-datatypes>

The built-in datatypes used in FpML 2.0 are the following:

- `boolean`
- `date`
- `decimal`
- `integer`
- `nonNegativeInteger`
- `positiveInteger`
- `string`
- `time`.

The set of valid literals for each datatype are those defined in the XML Schema specification as being its lexical space. Additional constraints are imposed by FpML 2.0 on the `date` and `time` built-in datatypes as described below.

8.1.1 date

All elements of type `date` in FpML must contain date values with the format `CCYY-MM-DD` where “CC” represents the century, “YY” the year, “MM” the month and “DD” the day. The `CCYY` field must have at least four digits, the `MM` and `DD` fields exactly two digits each; leading zeroes must be used if the field would otherwise have too few digits. A following time zone qualifier is not allowed and year values must be in the range 0001 to 9999. For example, 25 May 2000 would be represented in FpML as `2000-05-25`.

8.1.2 time

All elements of type `time` in FpML must represent daily recurring instant of time values with the format `hh:mm:ss` where “hh”, “mm” and “ss” represent hour, minute and second respectively. The `hh`, `mm` and `ss` fields must have exactly two digits each; leading zeroes must be used if the field would otherwise have too few digits. FpML imposes the further restriction that the second (`ss`) component must be ‘00’ and a time zero qualifier is not allowed. For example, `00:00:00` (midnight), `01:00:00` (1:00am), `12:00:00` (midday), `23:30:00` (11:30pm).

8.2 Coding Schemes

8.2.1 Introduction

A number of data elements defined in the FpML 2.0 DTD are restricted to holding one of a limited set of possible values, e.g. `dayCountConvention`, `dayCountFraction`, `currency` etc. Such restricted sets of values are frequently referred to as domains. XML 1.0 has some limited support for the concept of domains through the use of enumerated attributes.

FpML has adopted the principle of not using attributes to hold business data. As a consequence, XML enumerations are not used and an alternative strategy has been defined by the Architecture Working Group referred to as 'Schemes'. Each Scheme is associated with a URI. Coding Schemes can be categorized as one of the following:

- An external coding Scheme, which has a well-known URI. In this case the URI is assigned by an external body, and may or may not have its own versioning, date syntax and semantics. The external body may be an open standards organization, or it may be a market participant
- An external coding Scheme, which does not have a well-known URI. In this case FpML assigns a URI as a proxy to refer to the concept of the external Scheme, but this URI will not be versioned or dated
- An FpML-defined coding Scheme. In this case the Scheme is fully under FpML control and the URI will change reflecting newer versions and revisions as the scheme evolves and changes.

In this section, the FpML-controlled Schemes and their associated URIs are defined, as well as URIs assigned by FpML to external coding schemes. The URI construction follows the FpML Architecture Version 1.0 recommendation.

Note that FpML does not define a coding Scheme or URI for the following Schemes:

- Link Identifier (`linkIdScheme`)
- Payment Type (`paymentTypeScheme`)
- Product Type (`productTypeScheme`)
- Rate Source Page (`rateSourcePageScheme`)
- Strategy Type (`strategyTypeScheme`)
- Trade Identifier (`tradeIdScheme`).

These are currently assumed to be specific to individual organizations or FpML based implementations.

Although the initial set of Schemes are defined in this document we expect that new versions of Schemes will be released from time to time and published separately. Key benefits of using Schemes are that they allow:

- enumerations to be revised without requiring a re-issue of the FpML DTDs
- alternate Schemes to be used without requiring changes to the FpML DTDs.

8.2.2 Averaging Method Scheme (averagingMethodScheme)

Definition

The method of calculation to be used when averaging rates. Per ISDA 2000 Definitions, Section 6.2. Certain Definitions Relating to Floating Amounts.

URI

<http://www.fpml.org/spec/2000/averaging-method-1-0>

Coding Scheme

Code	Meaning
Unweighted	The arithmetic mean of the relevant rates for each reset date.
Weighted	The arithmetic mean of the relevant rates in effect for each day in a calculation period calculated by multiplying each relevant rate by the number of days such relevant rate is in effect, determining the sum of such products and dividing such sum by the number of days in the calculation period.

8.2.3 Business Center Scheme (businessCenterScheme)

Definition

A financial business center location.

URI

<http://www.fpml.org/spec/2000/business-center-1-0>

Code Construction

In general, the codes are based on the ISO country code and the English name of the location.

Additional location codes can be built according to the following rules. The first two characters represent the ISO country code, the next two characters represent a) if the location name is one word, the first two letters of the location b) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word .

There are exceptions to this rule. For example, the TARGET (Trans-European Automated Real-time Gross settlement Express Transfer system) business center for Euro settlement has a code of EUTA.

This coding scheme is currently consistent with the S.W.I.F.T. Financial Centre scheme used in the MT340/MT360/MT361 message definitions, although FpML controls the Business Center Scheme and it should not be assumed that both schemes will remain synchronized.

Coding Scheme

Code	Meaning
ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney

BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zürich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	TARGET (euro 'Business Center')
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
ILTA	Tel Aviv
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City

PHMA	Manila
PLWA	Warsaw
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TWTA	Taipei
USCH	Chicago
USLA	Los Angeles
USNY	New York
ZAJO	Johannesburg

8.2.4 Business Day Convention Scheme (businessDayConventionScheme)

Definition

The convention for adjusting any relevant date if it would otherwise fall on a day that is not a valid business day. Note that FRN is included here as a type of business day convention although it does not strictly fall within ISDA's definition of a Business Day Convention and does not conform to the simple definition given above.

URI

<http://www.fpml.org/spec/2000/business-day-convention-1-0>

Coding Scheme

Code	Meaning
FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.

FRN	<p>Per 2000 ISDA Definitions, Section 4.11. FRN Convention; Eurodollar Convention, i.e.</p> <p>"FRN Convention" or "Eurodollar Convention" means, in respect of either Payment Dates or Period End Dates for a Swap Transaction and a party, that the Payment Dates or Period End Dates of that party will be each day during the term of the Swap Transaction that numerically corresponds to the preceding applicable Payment Date or Period End Date, as the case may be, of that party in the calendar month that is the specified number of months after the month in which the preceding applicable Payment Date or Period End Date occurred (or, in the case of the first applicable Payment Date or Period End Date, the day that numerically corresponds to the Effective Date in the calendar month that is the specified number of months after the month in which the Effective Date occurred), except that (a) if there is not any such numerically corresponding day in a calendar month in which a Payment Date or Period End Date, as the case may be, of that party should occur, then the Payment Date or Period End Date will be the last day that is a Business Day in that month, (b) if a Payment Date or Period End Date, as the case may be, of the party would otherwise fall on a day that is not a Business Day, then the Payment Date or Period End Date will be the first following day that is a Business Day unless that day falls in the next calendar month, in which case the Payment Date or Period End Date will be the first preceding day that is a Business Day, and (c) if the preceding applicable Payment Date or Period End Date, as the case may be, of that party occurred on the last day in a calendar month that was a Business Day, then all subsequent applicable Payment Dates or Period End Dates, as the case may be, of that party prior to the Termination Date will be the last day that is a Business Day in the month that is the specified number of months after the month in which the preceding applicable Payment Date or Period End Date occurred.</p>
MODFOLLOWING	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day
MODPRECEDING	The non-business date will be adjusted to the first preceding day that is a business day unless that day falls in the previous calendar month, in which case that date will be the first following day that is a business day.
NONE	The date will not be adjusted if it falls on a day that is not a business day.

8.2.5 Calculation Agent Party Scheme (calculationAgentPartyScheme)

Definition

The specification of how a calculation agent will be determined.

URI

<http://www.fpml.org/spec/2001/calculation-agent-party-1-0>

Coding Scheme

Code	Meaning
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ExercisingParty	The party that gives notice of exercise. Per 2000 ISDA Definitions, Section 11.1. Parties, paragraph (d).
NonExercisingParty	The party that is given notice of exercise. Per 2000 ISDA Definitions, Section 11.1. Parties, paragraph (e).

8.2.6 Compounding Method Scheme (compoundingMethodScheme)

Definition

The compounding calculation method. Per 2000 ISDA Definitions, Section 6.3. Certain Definitions Relating to Compounding.

URI

<http://www.fpml.org/spec/2000/compounding-method-1-0>

Coding Scheme

Code	Meaning
Flat	Flat compounding.
None	No compounding is to be applied.
Straight	Straight compounding.

8.2.7 Currency Scheme (currencyScheme)

Definition

The code for representation of a currency.

URI

<http://www.fpml.org/ext/iso4217>

Coding Scheme

A valid currency code as defined by the ISO standard 4217 - Codes for representation of currencies and funds.

8.2.8 Date Relative To Scheme (dateRelativeToScheme)

Definition

The specification of the anchor date when calculating a derived date as a relative offset from this anchor date.

URI

<http://www.fpml.org/spec/2001/date-relative-to-2-0>

Coding Scheme

Code	Meaning
ResetDate	The derived date will be calculated as a relative offset from the reset date.
CashSettlementPaymentDate	The derived date will be calculated as a relative offset from the Cash Settlement Payment Date.

MandatoryEarlyTerminationDate	The derived date will be calculated as a relative offset from the Mandatory Early Termination Date.
ExerciseDate	The derived date will be calculated as a relative offset from the Exercise Date.

8.2.9 Day Count Fraction Scheme (dayCountFractionScheme)

Definition

The specification for how the number of days between two dates is calculated for purposes of calculation of a fixed or floating payment amount and the basis for how many days are assumed to be in a year. Day Count Fraction is an ISDA term. The equivalent AFB (Association Française des Banques) term is Calculation Basis.

URI

<http://www.fpml.org/spec/2000/day-count-fraction-1-0>

Coding Scheme

Code	Meaning
1/1	Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (a), i.e. if "1/1" is specified, 1.
ACT/365.ISDA	Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (b), i.e. If "Actual/365", "Act/365", "A/365", "Actual/Actual" or "Act/Act" is specified, the actual number of days in the Calculation Period or Compounding Period in respect of which the payment is being made divided by 365 (or, if any portion of that Calculation Period or Compounding Period falls in a leap year, the sum of (i) the actual number of days in that portion of the Calculation Period or Compounding Period falling in a leap year divided by 366 and (ii) the actual number of days in that portion of the Calculation Period or Compounding Period falling in a non-leap year divided by 365).
ACT/ACT.ISMA	The Fixed/Floating Amount will be calculated in accordance with Rule 251 of the statutes, by-laws, rules and recommendations of the International Securities Market Association, as published in April 1999, as applied to straight and convertible bonds issued after December 31, 1998, as though the Fixed/Floating Amount were the interest coupon on such a bond.
ACT/ACT.AFB	The Fixed/Floating Amount will be calculated in accordance with the "BASE EXACT/EXACT" day count fraction, as defined in the "Definitions Communes à plusieurs Additifs Techniques" published by the Association Française des Banques in September 1994.
ACT/365.FIXED	Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (c), i.e. if "Actual/365 (Fixed)", "Act/365 (Fixed)", "A/365 (Fixed)" or "A/365F" is specified, the actual number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 365.

Code	Meaning
ACT/360	Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (d), i.e. if "Actual/360", "Act/360" or "A/360" is specified, the actual number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 360.
30/360	Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (e), i.e. if "30/360", "360/360" or "Bond Basis" is specified, the number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 360 (the number of days to be calculated on the basis of a year of 360 days with 12 30-day months (unless (i) the last day of the Calculation Period or Compounding Period is the 31st day of a month but the first day of the Calculation Period or Compounding Period is a day other than the 30th or 31st day of a month, in which case the month that includes that last day shall not be considered to be shortened to a 30-day month, or (ii) the last day of the Calculation Period or Compounding Period is the last day of the month of February, in which case the month of February shall not be considered to be lengthened to a 30-day month)).
30E/360	Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (f), i.e. if "30E/360" or "Eurobond Basis" is specified, the number of days in the Calculation Period or Compounding Period in respect of which payment is being made divided by 360 (the number of days to be calculated on the basis of a year of 360 days with 12 30-day months, without regard to the date of the first day or last day of the Calculation Period or Compounding Period unless, in the case of the final Calculation Period or Compounding Period, the Termination Date is the last day of the month of February, in which case the month of February shall not be considered to be lengthened to a 30-day month).

8.2.10 Day Type Scheme (dayTypeScheme)

Definition

A day type classification used in counting the number of days between two dates.

URI

<http://www.fpml.org/spec/2000/day-type-1-0>

Coding Scheme

Code	Meaning
Business	When calculating the number of days between two dates the count includes only business days.
Calendar	When calculating the number of days between two dates the count includes all calendar days.

8.2.11 Discounting Type Scheme (discountingTypeScheme)

Definition

The method of calculating discounted payment amounts.

URI

<http://www.fpml.org/spec/2000/discounting-type-1-0>

Coding Scheme

Code	Meaning
Standard	Standard Discounting. Per 2000 ISDA Definitions, Section 8.4. Discounting, paragraph (a).
FRA	FRA Discounting. Per 2000 ISDA Definitions, Section 8.4. Discounting, paragraph (b).

8.2.12 Floating Rate Index Scheme (floatingRateIndexScheme)

Definition

The specification of an ISDA Rate Option for purposes of determining a relevant rate on a given reset date. Several URIs are defined to allow floating rate index code definitions to be associated with specific definitions and provisions published by ISDA.

URI

<http://www.fpml.org/ext/isda-2000-definitions>

Coding Scheme

Valid ISDA Rate Options as published by ISDA in the Annex to the 2000 ISDA Definitions, Section 7.1. Rate Options, and amended and supplemented through to the `tradeDate` of the trade. Amendments and supplements to the Annex will be deemed to have been made when published by ISDA.

URI

<http://www.fpml.org/ext/isda-2000-definitions-june-2000-version-annex>

Coding Scheme

Valid ISDA Rate Options as published by ISDA in the Annex to the 2000 ISDA Definitions (June 2000 Version), Section 7.1. Rate Options.

URI

<http://www.fpml.org/ext/isda-euro-definitions>

Coding Scheme

Valid ISDA Euro Rate Options as published by ISDA in the 1998 ISDA Euro Definitions, Section 3.1. Euro Rate Options.

URI

<http://www.fpml.org/ext/isda-1998-supplement>

Coding Scheme

Valid ISDA Rate Options as published by ISDA in the 1998 Supplement to the 1991 ISDA Definitions, Section 7.1. Rate Options.

URI

<http://www.fpml.org/ext/isda-1991-definitions>

Coding Scheme

Valid ISDA Rate Options as published by ISDA in the 1991 ISDA Definitions, Section 7.1. Rate Options.

8.2.13 Information Provider Scheme (informationProviderScheme)

Definition

The specification of a list of information providers and vendors who publish financial markets information. Their information sources will typically be used to determine a relevant market rate, price or index. Note that the current list has been compiled incorporating the Annex to the 2000 ISDA Definitions Section 7.2 – Certain Published and Displayed Sources.

URI

<http://www.fpml.org/spec/2001/information-provider-1-0>

Coding Scheme

Code	Meaning
BankOfCanada	The central bank of Canada
BankOfJapan	The central bank of Japan
Bloomberg	Bloomberg LP.
FederalReserve	The Federal Reserve, the central bank of the United States.
FHLBSF	The Federal Home Loan Bank of San Francisco, or its successor.
ISDA	International Swaps and Derivatives Association, Inc.
Reuters	Reuters Group Plc.
SAFEX	South African Futures Exchange, or its successor.
Telerate	Telerate, Inc.

8.2.14 Negative Interest Rate Treatment Scheme (negativeInterestRateTreatmentScheme)

Definition

The method of calculating payment obligations when a floating rate is negative (either due to a quoted negative floating rate or by operation of a spread that is subtracted from the floating rate).

URI

<http://www.fpml.org/spec/2001/negative-interest-rate-treatment-1-0>

Coding Scheme

Code	Meaning
NegativeInterestRateMethod	Negative Interest Rate Method. Per 2000 ISDA Definitions, Section 6.4. Negative Interest Rates, paragraphs (b) and (c).

ZeroInterestRateMethod	Zero Interest Rate Method. Per 2000 ISDA Definitions, Section 6.4. Negative Interest Rates, paragraphs (d) and (e).
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8.2.15 Party Identifier Scheme (partyIdScheme)

Definition

The code for identification of parties involved in a trade. Valid bank identifier codes (BICs).

URI

<http://www.fpml.org/ext/iso9362>

Coding Scheme

Valid BIC codes as defined by the ISO standard 9362 - Bank identifier codes (BIC).

S.W.I.F.T. is the designated registration authority for the assignment of BIC codes. They maintain an online BIC directory at <http://www.swift.com/>.

8.2.16 Payer Receiver Scheme (payerReceiverScheme)

Definition

The specification of an interest rate stream payer or receiver party.

URI

<http://www.fpml.org/spec/2001/payer-receiver-1-0>

Coding Scheme

Code	Meaning
Payer	The party identified as the stream payer.
Receiver	The party identified as the stream receiver.

8.2.17 Pay Relative To Scheme (payRelativeToScheme)

Definition

The specification of whether payments occur relative to the calculation period start or end date, or the reset date.

URI

<http://www.fpml.org/spec/2000/pay-relative-to-1-0>

Coding Scheme

Code	Meaning
CalculationPeriodStartDate	Payments will occur relative to the first day of each calculation period.
CalculationPeriodEndDate	Payments will occur relative to the last day of each calculation period.
ResetDate	Payments will occur relative to the reset date.

8.2.18 Period Scheme (periodScheme)

Definition

The specification of a time period.

URI

<http://www.fpml.org/spec/2000/period-1-0>

Coding Scheme

Code	Meaning
D	Day
W	Week
M	Month
Y	Year
T	Term. The period commencing on the effective date of the stream and ending on the termination date of the stream.

8.2.19 Quotation Rate Type Scheme (quotationRateTypeScheme)

Definition

The specification of the type of the quotation rate to be obtained from each cash settlement reference bank.

URI

<http://www.fpml.org/spec/2000/period-1-0>

Coding Scheme

Code	Meaning
Bid	A bid rate.
Ask	An ask rate.
Mid	A mid-market rate.
ExercisingPartyPays	If optional early termination is applicable to a swap transaction, the rate, which may be a bid or ask rate, which would result, if seller is in-the-money, in the higher absolute value of the cash settlement amount, or, if seller is out-of-the-money, in the lower absolute value of the cash settlement amount.

8.2.20 Rate Treatment Scheme (rateTreatmentScheme)

Definition

The specification of methods for converting rates from one basis to another.

URI

<http://www.fpml.org/spec/2000/rate-treatment-1-0>

Coding Scheme

Code	Meaning
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BondEquivalentYield	Bond Equivalent Yield. Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 7.3. Certain General Definitions Relating to Floating Rate Options, paragraph (g).
MoneyMarketYield	Money Market Yield. Per Annex to the 2000 ISDA Definitions (June 2000 Version), Section 7.3. Certain General Definitions Relating to Floating Rate Options, paragraph (h).

8.2.21 Reference Bank Identifier Scheme (referenceBankIdScheme)

Definition

The code for identification of reference bank parties. Valid bank identifier codes (BICs).

URI

<http://www.fpml.org/ext/iso9362>

Coding Scheme

Valid BIC codes as defined by the ISO standard 9362 – Bank identifier codes (BIC).

S.W.I.F.T. is the designated registration authority for the assignment of BIC codes. They maintain an online BIC directory at <http://www.swift.com>

8.2.22 Reset Relative To Scheme (resetRelativeToScheme)

Definition

The specification of whether resets occur relative to the first or last day of a calculation period.

URI

<http://www.fpml.org/spec/2000/reset-relative-to-1-0>

Coding Scheme

Code	Meaning
CalculationPeriodStartDate	Resets will occur relative to the first day of each calculation period.
CalculationPeriodEndDate	Resets will occur relative to the last day of each calculation period.

8.2.23 Roll Convention Scheme (rollConventionScheme)

Definition

The convention for determining the sequence of calculation period end dates. It is used in conjunction with a specified frequency and the regular period start date of a calculation period, e.g. semi-annual IMM roll dates.

URI

<http://www.fpml.org/spec/2000/roll-convention-1-0>

Coding Scheme

Code	Meaning
EOM	Rolls on month end dates irrespective of the length of the month and the previous roll day.

Code	Meaning
FRN	Rolls days are determined according to the FRN Convention or Eurodollar Convention. Per 2000 ISDA Definitions, Section 4.11. FRN Convention; Eurodollar Convention.
IMM	IMM Settlement Dates. The third Wednesday of the (delivery) month. Per 2000 ISDA Definitions, Section 4.17. IMM Settlement Dates.
IMMCAD	The Monday before the third Wednesday of the (delivery) month.
SFE	Sydney Futures Exchange 90-Day Bank Accepted Bill Futures Settlement Dates. The second Friday of the (delivery) month. Per Sydney Futures Exchange Contract Specification.
NONE	The roll convention is not required. For example, in the case of a daily calculation frequency.
TBILL	13-week and 26-week U.S. Treasury Bill Auction Dates. Each Monday except for U.S. (New York) holidays when it will occur on a Tuesday.
1	Rolls on the 1 st day of the month.
2	Rolls on the 2 nd day of the month.
3	Rolls on the 3 rd day of the month.
4	Rolls on the 4 th day of the month.
5	Rolls on the 5 th day of the month.
6	Rolls on the 6 th day of the month.
7	Rolls on the 7 th day of the month.
8	Rolls on the 8 th day of the month.
9	Rolls on the 9 th day of the month.
10	Rolls on the 10 th day of the month.
11	Rolls on the 11 th day of the month.
12	Rolls on the 12 th day of the month.
13	Rolls on the 13 th day of the month.
14	Rolls on the 14 th day of the month.
15	Rolls on the 15 th day of the month.
16	Rolls on the 16 th day of the month.
17	Rolls on the 17 th day of the month.
18	Rolls on the 18 th day of the month.
19	Rolls on the 19 th day of the month.
20	Rolls on the 20 th day of the month.
21	Rolls on the 21 st day of the month.
22	Rolls on the 22 nd day of the month.
23	Rolls on the 23 rd day of the month.
24	Rolls on the 24 th day of the month.
25	Rolls on the 25 th day of the month.
26	Rolls on the 26 th day of the month.
27	Rolls on the 27 th day of the month.
28	Rolls on the 28 th day of the month.
29	Rolls on the 29 th day of the month.
30	Rolls on the 30 th day of the month.
MON	Rolls weekly on a Monday.
TUE	Rolls weekly on a Tuesday.
WED	Rolls weekly on a Wednesday.
THU	Rolls weekly on a Thursday.
FRI	Rolls weekly on a Friday.
SAT	Rolls weekly on a Saturday.

Code	Meaning
SUN	Rolls weekly on a Sunday.

8.2.24 Rounding Direction Scheme (roundingDirectionScheme)

Definition

The method of rounding a fractional number.

URI

<http://www.fpml.org/spec/2000/rounding-direction-1-0>

Coding Scheme

Code	Meaning
Up	A fractional number will be rounded up to the specified number of decimal places (the precision). For example, 5.21 and 5.25 rounded up to 1 decimal place are 5.3 and 5.3 respectively.
Down	A fractional number will be rounded down to the specified number of decimal places (the precision). For example, 5.29 and 5.25 rounded down to 1 decimal place are 5.2 and 5.2 respectively.
Nearest	A fractional number will be rounded either up or down to the specified number of decimal places (the precision) depending on its value. For example, 5.24 would be rounded down to 5.2 and 5.25 would be rounded up to 5.3 if a precision of 1 decimal place were specified.

8.2.25 Step Relative To Scheme (stepRelativeToScheme)

Definition

The specification of whether a percentage rate change, used to calculate a change in notional outstanding, is expressed as a percentage of the initial notional amount or the previously outstanding notional amount.

URI

<http://www.fpml.org/spec/2000/step-relative-to-1-0>

Coding Scheme

Code	Meaning
Initial	Change in notional to be applied is calculated by multiplying the percentage rate by the initial notional amount.
Previous	Change in notional to be applied is calculated by multiplying the percentage rate by the previously outstanding notional amount.

8.2.26 Weekly Roll Convention Scheme (weeklyRollConventionScheme)

Definition

The specification of a weekly roll day.

URI

<http://www.fpml.org/spec/2000/weekly-roll-convention-1-0>

Coding Scheme

Code	Meaning
MON	Monday
TUE	Tuesday
WED	Wednesday
THU	Thursday
FRI	Friday
SAT	Saturday
SUN	Sunday

9 SAMPLE FPML

9.1 Introduction

This section contains twenty eight example FpML trades. Each example illustrates how different product features are modeled in FpML.

The twenty eight examples are the following:

1. Fixed/floating single currency interest rate swap
2. Fixed/floating single currency interest rate swap with initial stub period and notional amortization
3. Fixed/floating single currency interest rate swap with compounding, payment delay and final rate rounding
4. Fixed/floating single currency interest rate swap with arrears reset, step-up coupon and upfront fee
5. Fixed/floating single currency interest rate swap with long initial stub and short final stub
6. Fixed/floating cross currency interest rate swap
7. Fixed/floating overnight interest rate swap (OIS)
8. Forward rate agreement.
9. European Swaption with physical settlement.
10. European Swaption with physical settlement and relative underlying effective date.
11. European Swaption with physical settlement, partial exercise and automatic exercise.
12. European Swaption Straddle with cash settlement.
13. European Swaption with cash settlement. Cashflows included.
14. Bermudan Swaption with physical settlement.
15. American Swaption with physical settlement.
16. Fixed/Floating single currency interest rate swap with a mandatory early termination clause.
17. Fixed/Floating single currency interest rate swap with a european style optional early termination clause.
18. Fixed/Floating single currency interest rate swap with bermudan style optional early termination clause. Cashflows included.
19. Fixed/Floating single currency interest rate swap with american style optional early termination clause.
20. Fixed/Floating single currency interest rate swap with european cancelable provision.
21. Fixed/Floating single currency interest rate swap with european extendible provision.
22. Interest Rate Cap
23. Interest Rate Floor
24. Interest Rate Collar
25. Fixed/Floating cross currency interest rate swap where the floating stream notional is reset based on the prevailing spot exchange rate. (FX Resetable Swap).
26. Fixed/Floating cross currency interest rate swap where the floating stream notional is reset based on the prevailing spot exchange rate. (FX Resetable Swap). Cashflows included
27. Inverse Floating single currency interest rate swap.
28. Bullet Payments.

Example 5 shows the defaulted 'type' attributes as part of the sample document. This illustrates the additional content model information available to a validating parser when processing an FpML document.

The sample xml document are available for download from the fpml.org website.

9.2 Example 1 - Fixed/Floating Single Currency Interest Rate Swap

File: example_1.xml

On 12 December, 1994 Chase New York and Barclays Bank London enter into an ISDA swap agreement with each other. The terms of the contract are:

- Effective Date: 14 December, 1994
- Termination Date: 14 December, 1999
- Notional Amount: DEM 50,000,000
- Chase pays the floating rate every 6 months, based on 6-month DEM-LIBOR-BBA, on an ACT/360 basis
- Barclays pays the 6% fixed rate every year on a 30E/360 basis
- The swap is non compounding, non amortizing and there are no stub periods. There is no averaging of rates. The business day convention for adjusting the calculation dates is the same as that used for payment date adjustments.

Note the following:

- This example is identical to the MT360 Example 1 message in the S.W.I.F.T. User Handbook (Page 361, Category 3 - Treasury Markets - Foreign Exchange, Money Markets & Derivatives - October 1998 Standards Release - August 1998 Edition)
- Optional cashflows are not included in this example
- The `floatingRateIndexScheme` refers to the 1991 ISDA Definitions.

9.3 Example 2 - Fixed/Floating Single Currency Interest Rate Swap with Initial Stub Period and Notional Amortization

File: example_2.xml

The swap contract is identical to Example 1 except that there is an initial stub period and the notional amortizes.

The rate for the stub period is the linear interpolation between the 4-month and 5-month DEM-LIBOR-BBA rates.

The stub period on the floating stream runs from 16 January, 1995 to 14 June, 1995, and on the fixed stream from 16 January, 1995 to 14 December, 1995.

The notional amount is decreased by DEM 10,000,000 each year.

Note the following:

- This example is identical to the MT360 Example 2 message in the S.W.I.F.T. User Handbook (Page 364, Category 3 - Treasury Markets - Foreign Exchange, Money Markets & Derivatives - October 1998 Standards Release - August 1998 Edition)
- Optional cashflows are included. An assumption that all weekdays are good business days has been made in calculating the adjusted dates in the cashflows
- The `floatingRateIndexScheme` refers to the 1991 ISDA Definitions.

9.4 Example 3 - Fixed/Floating Single Currency Interest Rate Swap with Compounding, Payment Delay and Final Rate Rounding

File: example_3.xml

On 25 April, 2000 Morgan Stanley Dean Witter and JPMorgan enter into an ISDA swap agreement with each other. The terms of the contract are:

- Effective Date: 27 April, 2000
- Termination Date: 27 April, 2002
- Notional Amount: USD 100,000,000
- JPMorgan pays the 5.85% fixed rate semi-annually on a 30/360 basis.
- Morgan Stanley Dean Witter pays the floating rate semi-annually, based on 3-month USD-LIBOR-BBA reset and compounded flat quarterly, on an ACT/360 basis. The compounded rate to be used for calculating each floating payment amount will be rounded to the nearest 5 decimal places. Note how a percentage rate rounding of 5 decimal places is expressed as a rounding precision of 7 in the FpML document since the percentage is expressed as a decimal, e.g. 9.876543% (or 0.09876543) being rounded to the nearest 5 decimal places is 9.87654% (or 0.0987654)
- The business day convention for adjusting the calculation dates is the same as that used for payment date adjustments. There is a payment delay of 5 business days.

Note the following:

- Optional cashflows are included. An assumption that all weekdays are good business days has been made in calculating the adjusted dates in the cashflows
- The `floatingRateIndexScheme` refers to the 1998 Supplement to the 1991 ISDA Definitions.

9.5 Example 4 - Fixed/Floating Single Currency Interest Rate Swap with Arrears Reset, Step-Up Coupon and Upfront Fee

File: example_4.xml

On 25 April, 2000 Morgan Stanley Dean Witter and JPMorgan enter into an ISDA swap agreement with each other. The terms of the contract are:

- Effective Date: 27 April, 2000
- Termination Date: 27 April, 2002
- Notional amount: USD 100,000,000
- JPMorgan pays a 6.0% fixed rate semi-annually on a 30/360 basis for the first year and a fixed rate of 6.5% for the final year
- Morgan Stanley Dean Witter pays the floating rate quarterly, based on 3-month USD-LIBOR-BBA reset in arrears, on an ACT/360 basis
- There is no adjustment to period end dates on the fixed stream, i.e. the business day convention used for adjusting the payment dates does not apply for adjusting the calculation dates
- There is an upfront fee of USD 15,000 payable by Morgan Stanley Dean Witter to JPMorgan on the Effective Date.

Note the following:

- Optional cashflows are not included in this example
- The `floatingRateIndexScheme` refers to the 1998 Supplement to the 1991 ISDA Definitions.

9.6 Example 5 - Fixed/Floating Single Currency Interest Rate Swap with Long Initial Stub and Short Final Stub

File: example_5.xml

On 3 April, 2000 Chase and UBS Warburg enter into an ISDA swap agreement with each other. The terms of the contract are:

- Effective Date: 5 April, 2000
- Termination Date: 5 January, 2005
- Notional Amount: EUR 75,000,000
- Chase pays the floating rate every 6 months, based on 6-month EUR-EURIBOR-Telerate plus 10 basis points spread, on an ACT/360 basis
- UBS Warburg pays the 5.25% fixed rate every year on a 30/360 basis
- There is a long initial stub period of 7 months. The first period runs from 5 March, 2000 to 5 October, 2000 and an initial stub rate of 5.125% has been agreed for this period on the floating stream
- There is a short final stub period of 3 months. The final period runs from 5 October, 2004 to 5 January, 2005 and the 3-month EUR-EURIBOR-Telerate rate will be used for this period on the floating stream
- The business day convention for adjusting the calculation dates is the same as that used for payment date adjustments.

Note the following:

- The optional cashflows are not shown in this example
- This example shows the defaulted 'type' attributes to illustrate the additional content model information available to a validating parser. Whilst it is not invalid to include this information in the XML document instance, it is not recommended to do so, as any inconsistencies between the type information specified in the document and that in the DTD will result in a well formed but invalid FpML document
- The `floatingRateIndexScheme` refers to the 1998 ISDA Euro Definitions.

9.7 Example 6 - Fixed/Floating Cross Currency Interest Rate Swap

File: example_6.xml

On 12 December, 1994 Chase New York and Barclays Bank London enter into an ISDA cross-currency swap agreement with each other. The terms of the contract are:

- Effective Date: 14 December, 1994
- Termination Date: 14 December, 1999
- Chase pays the floating rate every 6 months, based on 6-month USD-LIBOR-BBA, on USD 10,000,000 and an ACT/360 basis
- Barclays pays the 6% fixed rate every year on JPY 1,000,000,000 and a 30E/360 basis
- The swap is non compounding, non amortizing and there are no stub periods. There is no averaging of rates. The business day convention for adjusting the calculation dates is the same as that used for payment date adjustments.

Note the following:

- This example is identical to the MT361 Example 1 message in the S.W.I.F.T. User Handbook (Page 477, Category 3 - Treasury Markets - Foreign Exchange, Money Markets & Derivatives - October 1998 Standards Release - August 1998 Edition)
- Optional cashflows are included. An assumption that all weekdays are good business days has been made in calculating the adjusted dates in the cashflows
- The `floatingRateIndexScheme` refers to the 1991 ISDA Definitions.

9.8 Example 7 – Fixed/Floating Overnight Interest Rate Swap (OIS)

File: example_7.xml

On 25 January, 2001 Citibank and Mizuho Capital enter into an ISDA swap agreement with each other. The terms of the contract are:

- Effective Date: 29 January, 2001
- Termination Date: 29 April, 2001
- Notional Amount: EUR 100,000,000
- Citibank makes a single floating rate payment at maturity based on the self-compounding floating rate index EUR-EONIA-OIS-COMPOUND, on an ACT/360 basis. The payment is delayed by one TARGET settlement day
- Mizuho Capital makes a single fixed rate payment at maturity based on a fixed rate of 5.1%, on an ACT/360 basis. The payment is delayed by one TARGET settlement day.

Note the following:

- Optional cashflows are not included in this example
- The `floatingRateIndexScheme` refers to the 2000 ISDA Definitions
- The `calculationPeriodFrequency`, `paymentFrequency` and `resetFrequency` are all specified as 'Term' since payments on the fixed and floating streams occur only at maturity and there is a single calculation period. The `rollConvention` is specified as 'None'
- The floating rate reset date is the last day of the calculation period. The ISDA definition of the OIS floating rate index provides for the compounding of the overnight deposit rates to occur in the process of arriving at the floating rate. There is no need to specify compounding of the rate separately, i.e. `calculationPeriodFrequency` and `paymentFrequency` are the same and no `compoundingMethod` is specified
- The fixing date is equal to the reset date
- There is no `indexTenor` (designated maturity) specified for the OIS floating rate index
- The calculation agent is Citibank.

9.9 Example 8 - Forward Rate Agreement

File: example_8.xml

On 14 May, 1991 ABN AMRO Bank and Midland Bank enter a Forward Rate Agreement in which ABN AMRO is the seller of the notional contract amount and Midland the buyer. The terms of the contract are:

- Effective Date: 17 July, 1991
- Termination Date: 17 January, 1992
- Notional Amount: CHF 25,000,000
- Fixed Rate: 4.0%
- Day Count Fraction: Actual/360

Note the following:

- This example is identical to the MT340 Example message in the S.W.I.F.T. User Handbook (Page 243, Category 3 - Treasury Markets - Foreign Exchange, Money Markets & Derivatives - October 1998 Standards Release - August 1998 Edition).
- The `floatingRateIndexScheme` refers to the 1991 ISDA Definitions.

9.10 Example 9 – European Swaption, Physical Settlement, Explicit Underlying Effective Date

File: example_9.xml

On 30 August, 2000 Party buys from PartyB an option to exercise into an underlying ISDA swap. The terms of the contract are:

- PartyA pays to partyB a premium of EUR 100000, on 30 August, 2000.
- The Option Expires on 28th August, 2001.
- The Option should be exercised no earlier than 09:00 hours Brussels time, and no later than 11:00 hours Brussels time
- Follow-up confirmation of the exercise decision is required.
- Effective Date of the Underlying Swap: 30 August, 2001
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- Should the option be exercised, PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- Should the option be exercised, PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.

Note the following:

- The Calculation agent is partyB
- The notification party is partyB, i.e. it is to partyB that notice of exercise must be given.
- The Swap is not specified with cashflows.
- The options settles physically.
- The effective date of the underlying swap is explicitly set as 30 August, 2001 by virtue of the fact that there is no relevantUnderlyingDate element set.

9.11 Example 10 – European Swaption, Physical Settlement, Relative Underlying Effective Date

File: example10.xml

On 30 August, 2000 Party buys from PartyB an option to exercise into an underlying ISDA swap. The terms of the contract are:

- PartyA pays to partyB a premium of EUR 100000, on 30 August, 2000.
- The Option Expires on 28th August, 2001.
- The Option should be exercised no earlier than 09:00 hours Brussels time, and no later than 11:00 hours Brussels time
- Follow-up confirmation of the exercise decision is required.
- Effective Date of the Underlying Swap is defined as being 2 days after the Exercise Date.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- Should the option be exercised, PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- Should the option be exercised, PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.

9.12 Example 11 – European Swaption, Physical Settlement, Partial Exercise, Automatic Exercise

File: example11.xml

On 30 August, 2000 Party buys from PartyB an option to exercise into an underlying ISDA swap. The terms of the contract are:

- PartyA pays to partyB a premium of EUR 100000, on 30 August, 2000.
- The Option Expires on 28th August, 2001.
- The option is exercised automatically where the threshold rate for exercise is set as 2 basis points.
- There is allowance for partial exercise, where the minimum notional amount is EUR 50,000,000 increasing in multiples of EUR 10,000,000.
- Effective Date of the Underlying Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- Should the option be exercised, PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- Should the option be exercised, PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.

9.13 Example 12 – European Swaption, Cash Settlement, Swaption Straddle

File: example12.xml

On 30 August, 2000 Party buys from PartyB an option to exercise into an underlying ISDA swap. The terms of the contract are:

- PartyA pays to partyB a premium of EUR 100000, on 30 August, 2000.
- The Option Expires on 28th August, 2001.
- The Option should be exercised no earlier than 09:00 hours Brussels time, and no later than 11:00 hours Brussels time
- The exercise, settlement is made in cash with valuation being performed using the yield curve unadjusted method (rate source – ISDA, rate type – Mid).
- Follow-up confirmation of the exercise decision is required.
- Effective Date of the Underlying Swap: 30 August, 2001
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- The Option held is a straddle, therefore, on exercise, PartyA will either
 - Make semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis, and receive annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.
 - or
 - Make annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis and receive semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.

9.14 Example 13 – European Swaption, Cash Settled, cashflows included

File: example13.xml

On 30 August, 2000 Party buys from PartyB an option to exercise into an underlying ISDA swap. The terms of the contract are:

- PartyA pays to partyB a premium of EUR 100000, on 30 August, 2000.
- The Option Expires on 28th August, 2001.
- The Option should be exercised no earlier than 09:00 hours Brussels time, and no later than 11:00 hours Brussels time
- The exercise, settlement is made in cash with valuation being performed using the yield curve unadjusted method (rate source – ISDA, rate type – Mid).
- Follow-up confirmation of the exercise decision is required.
- Effective Date of the Underlying Swap: 30 August, 2001
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- Should the option be exercised, PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- Should the option be exercised, PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.

Note the following:

- The Calculation agent is partyB
- The swaption is specified with its adjusted exercise date..
- The Swap is specified with cashflows included

9.15 Example 14 – Bermudan Swaption, Physical Settlement.

File: example14.xml

On 30 August, 2000 Party buys from PartyB an option to exercise into an underlying ISDA swap. The terms of the contract are:

- PartyA pays to partyB a premium of EUR 100000, on 30 August, 2000.
- The Option can be exercised the following dates....
 - 28 December, 2000
 - 28 April, 2000
 - 28 August, 2000
- The Option should be exercised on these dates no earlier than 09:00 hours Brussels time, and no later than 11:00 hours Brussels time
- Follow-up confirmation of the exercise decision is required.
- Effective Date of the Underlying Swap: 30 August, 2001
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- Should the option be exercised, PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- Should the option be exercised, PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.

Note the following:

- The Calculation agent is partyB
- The options settles physically.

9.16 Example 15 – American Swaption, Physical Settlement.

File: example15.xml

On 30 August, 2000 Party buys from PartyB an option to exercise into an underlying ISDA swap. The terms of the contract are:

- PartyA pays to partyB a premium of EUR 100000, on 30 August, 2000.
- The Option can be exercised on any date from 30 August 2000 to 30 August 2002.
- The Option should be exercised on these dates no earlier than 09:00 hours Brussels time, and no later than 11:00 hours Brussels time
- Follow-up confirmation of the exercise decision is required.
- Effective Date of the Underlying Swap will be 2 days after the exercise date.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- Should the option be exercised, PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- Should the option be exercised, PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.

Note the following:

- The Calculation agent is partyB
- The options settles physically.

9.17 Example 16 – Fixed/Floating Single Currency IRS With Mandatory Early Termination.

File: example16.xml

On 30 August, 2000 PartyA and PartyB agree to enter into an ISDA swap with early termination provision. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.
- The will terminate on the 30 August 2001.
- Cash settlement will be made on this date with valuation taking place 2 days prior to settlement at 11:00 hours (Brussels time).
- The Swap will be valued at this lime using the cash-price method

Note the following:

- The partyA and partyB are joint calculation agents

9.18 Example 17 – Fixed/Floating Single Currency IRS With European Style Optional Early Termination.

File: example17.xml

On 30 August, 2000 PartyA and PartyB agree to enter into an ISDA swap with early termination provision. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.
- The partyA has a chance to terminate the swap early – cash-settling on 30 August 2001. Notification of this needs to be given 5 days prior to this date after 9:00 hours (Brussels time) and not after (11:00 hours Brussels time)
- Cash settlement will be made on this date with valuation taking place 2 days prior to settlement at 11:00 hours (Brussels time).
- The Swap will be valued at this time using the cash-price method

**9.19 Example 18 – Fixed/Floating Single Currency IRS With Bermudan Style
Optional Early Termination, Cashflows +
optionalEarlyTerminationAdjustedDates.**

File: example18.xml

On 30 August, 2000 PartyA and PartyB agree to enter into an ISDA swap with early termination provision. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.
- The partyA has a chance to terminate the swap early – cash-settling either 30 August 2003, or 30 August 2004. Notification of this needs to be given 5 days prior to this date after 9:00 hours (Brussels time) and not after (11:00 hours Brussels time)
- Cash settlement will be made on this date with valuation taking place 2 days prior to settlement at 11:00 hours (Brussels time).
- The Swap will be valued at this time using the cash-price method

Note the following:

- The swap is defined with cashflows.

9.20 Example 19 – Fixed/Floating Single Currency IRS With American Style Optional Early Termination.

File: example19.xml

On 30 August, 2000 PartyA and PartyB agree to enter into an ISDA swap with early termination provision. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2011
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyA makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- PartyB makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.
- The partyA has a chance to terminate the swap early – cash-settling any time between 30 August 2001 and 30 August 2006. Notification of this needs to be given 5 days prior to this date after 9:00 hours (Brussels time) and not after (11:00 hours Brussels time)
- Cash settlement will be made on this date with valuation taking place 2 days prior to settlement at 11:00 hours (Brussels time).
- The Swap will be valued at this time using the cash-price method

9.21 Example 20 – Fixed/Floating Single Currency IRS With European Cancelable Provision.

File: example20.xml

On 30 August, 2000 PartyA and PartyB agree to enter into an ISDA swap with Cancelable provision. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2011
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyB makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- PartyA makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.
- The partyB has a chance to cancel the swap after five years (30 August 2006) giving notification 15 days prior to this date after 9:00 hours (Brussels time) and not after (11:00 hours Brussels time)

9.22 Example 21 – Fixed/Floating Single Currency IRS With European Extendible Provision.

File: example21.xml

On 30 August, 2000 PartyA and PartyB agree to enter into an ISDA swap with Extendible provision. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyB makes semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis.
- PartyA makes annual fixed rate payments based on a fixed rate of 5.0%, on an 30/360 basis.
- The partyA has a chance to extend the swap after five years (30 August 2006) giving notification 15 days prior to this date after 9:00 hours (Brussels time) and not after (11:00 hours Brussels time). If extended, the swap will continue until 30 August 2011

9.23 Example 22 – Interest Rate Cap

File: example22.xml

On 30 August, 2000 PartyA sells to PartyB an interest rate cap. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyA sells partyB a stepped cap (initial rate of 6%) on semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis (partyB being the payer of the floating rate).

Note the following:

- The cap rate schedule defines annual ‘step up’ intervals hence keeping the same strike for 2 successive caplets.

9.24 Example 23 – Interest Rate Floor

File: example23.xml

On 30 August, 2000 PartyA sells to PartyB an interest rate floor. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyA sells partyB a stepped floor (initial rate of 4%) on semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis (partyB being the receiver of the floating rate).

Note the following:

- The floor rate schedule defines annual ‘step up’ intervals hence keeping the same strike for 2 successive floorlets..

9.25 Example 24 – Interest Rate Collar

File: example24.xml

On 30 August, 2000 PartyA sells to PartyB an interest rate floor. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: EUR 100,000,000
- PartyA sells partyB a stepped collar (initially between 4% and 6%) on semi-annual floating rate payments based on the floating rate index EUR-EURIBOR-Telerate, on an ACT/360 basis (partyB being the payer of the floating rate).

Note the following:

- The cap and floor rate schedule defines annual 'step up' intervals hence keeping the same strike for 2 successive caplets and floorlets respectively.

9.26 Example 25 – Fixed/Floating IRS Where The Floating Stream Notional Is Reset Based On Prevailing Spot Exchange Rate.

File: example25.xml

On 9 January, 2001 PartyA and PartyB agree to enter into an FX Resetting interest rate swap. The terms of the contract are:

- Effective Date of the Swap: 11 January 2006.
- Termination Date of the Underlying Swap: 11 January, 2011
- PartyB makes semi-annual fixed rate payments based on a fixed rate of 1.0%, on an ACT/360-Fixed basis.
- Notional on the fixed leg of the Swap: JPY 100,000,000
- PartyA makes quarterly floating rate payments based on the floating rate index USD-LIBOR-BBA, on an ACT/360 basis.
- Notional on the floating leg of the swap has a Ccy of USD and is FX Linked to the fixed leg JPY notional. The conversion rate for each cashflow is that observed on payment day at 17:00 hours from the Bank of Japan information source.

9.27 Example 26 – Example 25 – Fixed/Floating IRS Where The Floating Stream Notional Is Reset Based On Prevailing Spot Exchange Rate - Cashflows.

File: example26.xml

On 9 January, 2001 PartyA and PartyB agree to enter into a forward starting FX Resetting interest rate swap. The terms of the contract are:

- Effective Date of the Swap: 11 January, 2006.
- Termination Date of the Underlying Swap: 11 January, 201
- PartyB makes semi-annual fixed rate payments based on a fixed rate of 1.0%, on an ACT/360-Fixed basis.
- Notional on the fixed leg of the Swap: JPY 100,000,000
- PartyA makes quarterly floating rate payments based on the floating rate index USD-LIBOR-BBA, on an ACT/360 basis.
- Notional on the floating leg of the swap has a Ccy of USD and is FX Linked to the fixed leg JPY notional. The conversion rate for each cashflow is that observed on payment day at 17:00 hours from the Bank of Japan information source.

Things to note:

- The Swap stream is defined with cashflows

9.28 Example 27 – Inverse Floater

File: example27.xml

On 30 August, 2000 PartyA and PartyB agree to enter into an ISDA. The terms of the contract are:

- Effective Date of the Swap: 30 August 2001.
- Termination Date of the Underlying Swap: 30 August, 2006
- Notional on the Underlying Swap Amount: USD 100,000,000
- PartyA makes quarterly payments with floating rate payments derived as (8.5% - floating rate index EUR-EURIBOR-Telerate), on an ACT/360 basis.
- PartyB makes semi-annual fixed rate payments based on a fixed rate of 4.5%, on an 30/360 basis.

Things to note:

- The use of the floatingRateMultiplierSchedule to invert the floating USD rate.

9.29 Example 28 - BulletPayments

File: example28.xml

On 29 April, 2000 PartyA agrees the payment of two single cashflows to PartyB. The terms of the contract are:

- The first payment has an unadjusted payment date of 27 July 2001.
- The second payment has an unadjusted payment date of 27 January 2002
- The amount to be paid is USD 15,000 in both cases
- Payment dates are adjusted to London and NY business centers for both payments

Things to note:

- The use of the floatingRateMultiplierSchedule to invert the floating USD rate.