



IBOR Transition: RFR product capabilities

Derivatives

Currency	RFR	Products available	Tenor	
\$ USD	SOFR	<ul style="list-style-type: none"> Interest rate swaps (fixed vs SOFR) SOFR lending (volume restricted) SOFR-USD LIBOR basis swaps SOFR-Fed Funds basis swaps 	<ul style="list-style-type: none"> European swaptions, caps and floors Bermudan swaptions, callable swaps Callable variable notional swaps Callable CCS, CMS & CARA with RFR funding 	Up to 30 years
£ GBP	SONIA	<ul style="list-style-type: none"> Interest rate swaps (fixed vs SONIA) SONIA lending (volume restricted) SONIA-GBP LIBOR basis swaps European Swaptions, caps and Floors 	<ul style="list-style-type: none"> Bermudan swaptions, callable swaps Callable variable notional swaps Callable CCS, CMS & CARA with RFR funding 	Up to 30 years
¥ JPY	TONA	<ul style="list-style-type: none"> Interest rate swaps (fixed vs TONA) TONA-JPY LIBOR basis swaps European swaptions, caps and floors 	<ul style="list-style-type: none"> Bermudan swaptions, callable swaps Callable variable notional swaps Callable CCS, CMS & CARA with RFR funding 	Up to 10 years
₣ CHF	SARON	<ul style="list-style-type: none"> Interest rate swaps (fixed vs SARON) SARON-CHF LIBOR basis swaps European swaptions, caps and floors 	<ul style="list-style-type: none"> Bermudan swaptions, callable swaps Callable variable notional swaps Callable CCS, CMS & CARA with RFR funding 	Up to 30 years
€ EUR	€STR	<ul style="list-style-type: none"> Interest rate swaps (fixed vs €STR) €STR -EURIBOR basis swaps 	<ul style="list-style-type: none"> European swaptions, caps and floors 	Up to 30 years
\$ HKD	HONIA	<ul style="list-style-type: none"> Interest rate swaps (fixed vs HONIA and HIBOR vs HONIA) 	<ul style="list-style-type: none"> SOFR -HONIA basis swaps European swaptions, caps and floors 	Up to 10 years
\$ SGD	SORA	<ul style="list-style-type: none"> Interest rate swaps (fixed vs SORA) SORA-SOR basis swaps 	<ul style="list-style-type: none"> European swaptions, caps and floors 	Up to 21 years
฿ THB	THOR	<ul style="list-style-type: none"> Interest rate swaps (fixed vs THOR) European swaptions, caps and floors 		Up to 10 years



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Lending and Trade

The Bank has Lending and Trade product capabilities in all active RFR markets. We are ready to support industry standard RFR pricing enquiries and can provide information on the Bank's granular product capabilities upon request. Clients are encouraged to familiarise themselves with the RFR product suite and to consider transacting once ready.

Currency	RFR	Lending* (Bilateral/Syndicated/acting as an Agent)	Overdrafts and Transaction Banking products (Cash and Trade products)
\$ USD	SOFR	21 booking locations** are supported by overnight RFR rates.	As of 1 April 2021, we support overnight SONIA and SOFR-based products. As of 1 November 2021, we support a full suite of RFR product capabilities in cash and trade banking: <ul style="list-style-type: none"> • GBP – Term SONIA Reference Rate (TSRR) • JPY – Tokyo Term Risk Free Rate (TORF) • USD – Term SOFR • EUR – EURIBOR
£ GBP	SONIA		
€ EUR	€STR		
₣ CHF	SARON		
¥ JPY	TONA		
\$ SGD	SORA	Supported as per convention for SONIA/SOFR.	We will also continue to offer LIBOR-based pricing provided the maturities are no later than 31 December 2021.
฿ THB	THOR		

* The Bank offers compounded in arrears, simple interest and term rate capabilities for RFR rates (where applicable). Please speak with your Relationship Manager for more information.
 The Bank also offers Commodity Murabaha structures (Spot Murabaha and Ceiling Rate), and Ijarah and Diminishing Musharakah structures based on Daily Rental. Ijarah and Diminishing Musharakah structures based on two-period rental are available on case-to-case basis with prior Group Islamic Banking approval. Please speak with the Islamic Products team for more guidance.

** The 21 booking locations where RFR pricing is available are: Bahrain, Botswana, China, DIFC, Germany, Ghana, Hong Kong, India, India entity "Gift City", Japan, Mauritius, Oman, Philippines, Qatar, Singapore, South Africa, Taiwan, UAE, UK, US and Zambia.

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