

Matching Process – Notices Hub

The following steps will need to be taken in order to confirm a match between counterparties w/r/t the Notices Hub.

Scenario 1: Bilateral ISDA with no Guarantors¹

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
Notices Hub Click-Through Agreement					
1.		Has relevant party agreed to the terms of the Notices Hub click-through agreement on S&P? ²	Yes	Proceed to Step 2	Records will be maintained by S&P and made accessible. S&P will also provide users the ability to “map” their relationships/matches.
			No	The relevant party cannot proceed without agreement to the terms	As above.
Incorporation of Protocol terms					
2.		Has relevant party adhered to the Notices Hub Protocol and/or bilaterally agreed to amend one or more of their ISDA Master Agreements to	Protocol	Proceed to Step 3	Users will input their Adherence Letter IDs, which S&P will validate.
			Bilateral	Proceed to Step 3	Records will be maintained by S&P and made accessible.

¹ The matching process described in this Scenario 1 would apply equally to an Investment Manager transacting under an Umbrella ISDA for one or more principals. Each of the elections could be made on a principal-by-principal basis.

² As part of the click-through agreement process Investment Managers will have three methods by which they can choose the funds that they shall be onboarding on to the platform:

- A. “All Clients” – all funds on whose behalf they trade under an Umbrella ISDA are onboarded to the platform.
- B. “All But Excluded” – Investment Managers can specify certain funds that will be excluded from the platform. All other funds on whose behalf the Investment Manager trades will be onboarded to the platform.
- C. “Specified Clients Only” – Investment Managers can specifically identify which funds under their management will be onboarded to the platform. The Investment Managers can upload this information themselves, though Notices Hub will provide Investment Managers with a list of all fund entities on whose behalf they are listed as an agent within the Request for Amendment platform as a prompt, and Investment Managers may choose to select/de-select the relevant fund entities from that list for upload to the platform. It will be the responsibility of the Investment Manager to review and verify the accuracy of any information which is being uploaded (regardless of whether it originated from the Investment Manager’s internal systems or from any existing S&P platform).

The Investment Manager’s completion of the click-through agreement will be done on behalf of each relevant fund, and each such fund will be a Notices Hub user.

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		incorporate the terms of the Notices Hub Protocol? ³ *Note: A user may select both Protocol and Bilateral if they have utilized different methods to amend their documentation with different counterparties for use with the Notices Hub.			The confirmation/attestation that a party has entered into a bilateral agreement will prompt the party to identify the counterparties to such agreements. The Notices Hub will display to a user an “outstanding queue” of counterparties with whom they have entered into a bilateral agreement and who are yet to complete this step 2. Once both relevant parties have completed this step 2, such bilateral confirmation/attestation will be “locked”. Once locked, such attestation may only be changed by mutual agreement of the parties. Prior to an attestation being locked, it may be changed at any time.
			No	The relevant party cannot proceed	Records will be maintained by S&P and made accessible.
Functionality Elections					
3.		What ISDA Notices Hub functionality has relevant party elected to apply? *Notes: 1) A user will be required to make a single election that will be applicable for all of its	Full Functionality (i.e. Address Details and Default Notices)	Proceed to Step 4	Parties shall elect this as part of onboarding to the Notices Hub. Election records will be maintained by S&P and made accessible.

³ As in Footnote 2 above, Investment Managers will have selected as part of the adherence process which of its investment funds it is adhering on behalf of. The same three options discussed in Footnote 2 above (“All Clients” / “All But Excluded” / “Specified Clients Only”) will be available to Investment Managers when adhering to the protocol (which follows the adherence options for investment managers under existing ISDA Protocols). For Investment Managers, this step can also be taken within the S&P Agency Adherence Module, the adherence data from which will be fed through to the Notices Hub to avoid the Investment Manager having to repeat this step. The Agency Adherence Module offers Investment Managers the same “three-option” method of choosing which funds it will be adhering on behalf of. From a practical perspective on Notices Hub, users would be able to access the details of the Investment Manager on Notices Hub, which counterparties could use to identify the different funds under its management which have been onboarded to the Notices Hub. The way in which the information would be presented would differ depending on which adherence option was used:

- A. “All Clients” – this would not identify any individual funds, but simply state that all funds managed by the Investment Manager were onboarded to the Notices Hub.
- B. “All But Excluded” – this would identify particular funds and state that all funds managed by the Investment Manager *other than those specifically identified* here were onboarded to the Notices Hub. There would be additional fallbacks within the Notices Hub to avoid notices being sent to any such funds (for instance if a party included the LEI of an intended recipient and it corresponded to the LEI of an excluded fund, Notices Hub would not permit delivery of the notice).
- C. “Specified Clients Only” – this would specifically identify particular funds and state that *only those specifically identified funds* were onboarded to the Notices Hub.

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		<p><i>counterparties (i.e., elections will not be able to be customized on a counterparty-by-counterparty basis). For the avoidance of doubt, each principal under an umbrella agreement will be able to make their own elections (i.e., the elections of all such principals do not need to be the same).</i></p> <p><i>2) The “agreed” functionality between any pair of counterparties will be based on what they have both selected. For example, if Party A elects “Address Details Only”, but Party B elects “Full Functionality”, then only “Address Details Only” will be agreed between Party A and Party B. However, a party who wishes to subsequently “enhance” their agreed functionality can do so, provided their counterparty has also previously selected that enhanced functionality. Using the example above, if after the matching process Party A changed its election from “Address Details Only” to “Full Functionality”, then “Full Functionality” would thereafter apply between the parties. On the other hand, a “downgrade” of agreed functionality cannot be achieved without both parties agreeing (i.e. a party cannot unilaterally elect “Address Details Only” after the parties have already matched on the basis of “Full Functionality”).</i></p>	Address Details Only	Proceed to Step 4	As above.
Input Standard Physical Address Details					
4.			Yes	Proceed to Step 5	Information will be maintained by S&P and made accessible to users who have matched with that counterparty.

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		Has relevant party input their physical address for notices? ⁴	No	<p>Relevant party must input their physical address for notices before proceeding to Step 5.</p> <p><i>*Note: ISDA/S&P will not be monitoring this to ensure correct addresses are being input. However, the protocol and form of bilateral agreement will include representations to provide current and accurate physical address details.</i></p>	Information will be maintained by S&P and made accessible to users who have matched with that counterparty.
Counterparty Additions / Exclusions					
5.		<p>Does relevant party wish to exclude or add one or more counterparties to its existing ISDA Amend/Counterparty Manager relationships?</p> <p>A relevant party's existing ISDA Amend/Counterparty Manager relationships will be "pre-loaded" as counterparty relationships on Notices Hub and such relevant party will have the opportunity to exclude any relationship by "un-checking" such relationship. This will allow the relevant party to customize with minimal effort.</p> <p>Investment Managers' existing ISDA Amend/Counterparty Manager relationships with each of their dealer counterparts will be "pre-loaded" (maintaining previously established dealer-specific principal lists). Investment Managers will be able to exclude relationships on a principal-by-principal basis for each dealer. Investment managers will also be able to add any</p>	Exclusions / Additions Identified	Proceed to Step 6	<p>The relevant party shall identify all exclusions and additions. If there are any additions, the relevant counterparty will be notified and asked to "accept" such additions. In order to minimize administration burden, dealers will have the ability to set their status to "auto-accept" new additions of this type (and each such user will be notified each time it auto-accepts a new additional counterparty).</p> <p>Election records will be maintained by S&P and made accessible to users. Once counterparties have matched on the basis of these elections, changes to that match may only be made by mutual agreement.</p>
			None	Proceed to Step 6	As above

⁴ For Investment Managers transacting under an Umbrella ISDA for investment funds, the default position will be that the Investment Manager can input a single physical address for all funds. However, there will be functionality for the Investment Manager to input different addresses for each fund (or subset of funds).

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		<p>new principals to one or more dealer relationships as needed.</p> <p>If users have ISDA counterparties with whom they do not have an existing relationship on ISDA Amend, they will be able to input their counterparties' LEIs (and, where relevant, their investment manager) (on a bulk or one-off basis) into Notices Hub. The Notices Hub will screen these uploads against the LEIs/IMs of entities who have already adhered to the Notices Hub Protocol and will automatically generate a match invitation to such entities via the Notices Hub or (if not yet on the Notices Hub) to the contact information provided by those entities when adhering to the Notices Hub Protocol. Users could also manually initiate a match invitation to counterparties who have not yet adhered to the Notices Hub Protocol.</p> <p><i>*Note: If one of the two relevant Users has excluded an existing counterparty relationship from the Notices Hub, the other user will receive notice that such counterparty is not in scope of the Notices Hub and such information will be reflected on the Notices Hub.</i></p>			
Covered Agreement Exceptions					
6		Does relevant party wish to exclude one or more covered agreements and/or specify alternative physical address details for one or more covered agreements?	Exceptions identified	Proceed to matching.	The relevant party shall identify all excluded covered agreements and/or covered agreements for which an alternative physical address has been provided. Election records will be maintained by S&P and made accessible to users

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		<p><i>*Note: If one of the two relevant Users has excluded a covered agreement from the Notices Hub or specified an alternative address in respect of a covered agreement, the other user will receive notice that such covered agreement is not in scope of the Notices Hub or that an alternative physical address has been provided in respect of such covered agreement and such information will be reflected on the Notices Hub.</i></p>			Once counterparties have matched on the basis of these elections, changes to that match may only be made by mutual agreement.
			No exceptions identified	Proceed to matching.	As above

Matching

If two parties (i) have completed Steps 1-4 above and (ii) (a) have an existing ISDA Amend/Counterparty Manager relationship that has not been excluded by at least one of the parties in Step 5 or (b) as part of Step 5, one of the parties has proposed such a new ISDA Amend/Counterparty Manager relationship and the other party has accepted, then all of the ISDA Master Agreements between such parties⁵ (the “**Matched ISDA Master Agreements**”) will have been amended based on the parties election in Step 3 unless the ISDA Master Agreement has been excluded by at least one of the parties in Step 6 (any excluded ISDA Master Agreement will not be a Matched ISDA Master Agreement). Furthermore, the physical address details in respect of any such Matched ISDA Master Agreement will be those provided in Step 4 unless a party has specified a separate physical address for such Matched ISDA Master Agreement in Step 6.

Information provided on Notices Hub

When a user accesses Notices Hub, Notices Hub shall display the following information in respect of each matched counterparty relationship:

- a. counterparty and LEI⁶;
- b. confirmation that the counterparty has been matched (or excluded under Step 6);
- c. the functionality specified by the counterparty (as outlined in Step 3 above);
- d. the physical address specified by the counterparty in Step 4 (as amended, if applicable, by Step 6) above; and

⁵ Similar to the ISDA DF Protocols, the ISDA Master Agreements between such parties will be determined by who executed such ISDA Master Agreements. For example, in the case of an ISDA Master Agreement that has been executed by an Investment Manager on behalf of one or more clients, the ISDA Master Agreements between such parties will be those executed by such Investment Manager and the other party.

⁶ In the case of an Investment Manager and underlying fund, whether this would show the actual name and LEI of the fund will depend on the adherence method chosen by the Investment Manager (see Footnote 3).

- e. if certain ISDA Master Agreements are excepted from the Notices Hub, a list of such excepted agreements.

Scenario 2: Bilateral ISDA with a Guarantor^{7 8}

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
Notices Hub Click-Through Agreement					
1.		Has relevant party agreed to the terms of the Notices Hub click-through agreement on S&P? ⁹	Yes	Proceed to Interim Step 1(a)	Records will be maintained by S&P and made accessible. S&P will provide functionality that will allow either party to “invite” guarantors to use the platform for a particular counterparty relationship in respect of Covered Agreements under which it acts as guarantor. Once it accepts the relevant invitation, the guarantor shall have access in respect of the covered agreements so specified by the counterparties. If a guarantor does not wish to use the Notices Hub platform, parties would be required to deliver notices to that guarantor in accordance with their existing (non-Notices Hub) contractual provisions, but this will not affect the parties’ ability to deliver notices to each other via the Notices Hub. S&P will also provide users the ability to “map” their relationships/matches.

⁷ The matching process described in this Scenario 1 would apply equally to an Investment Manager transacting under an Umbrella ISDA for one or more principals. Each of the elections could be made on a principal-by-principal basis.

⁸ A party will be identified on the Notices Hub as a guarantor and may have multiple statuses on the Notices Hub (e.g., principal or guarantor). The Notices Hub will present different levels of information and functionality across different covered agreements to parties depending on whether they are a principal or a guarantor under that agreement – meaning that a party who acts as a principal under one covered agreement shall have more extensive information and functionality available to it in respect of that agreement than it will under a covered agreement under which it acts as guarantor.

⁹ As part of the click-through agreement process Investment Managers will have three methods by which they can choose the funds that they shall be onboarding on to the platform:

- A. “All Clients” – all funds on whose behalf they trade under an Umbrella ISDA are onboarded to the platform.
- B. “All But Excluded” – Investment Managers can specify certain funds that will be excluded from the platform. All other funds on whose behalf the Investment Manager trades will be onboarded to the platform.
- C. “Specified Clients Only” – Investment Managers can specifically identify which funds under their management will be onboarded to the platform. The Investment Managers can upload this information themselves, though Notices Hub will provide Investment Managers with a list of all fund entities on whose behalf they are listed as an agent within the Request for Amendment platform as a prompt, and Investment Managers may choose to select/de-select the relevant fund entities from that list for upload to the platform. It will be the responsibility of the Investment Manager to review and verify the accuracy of any information which is being uploaded (regardless of whether it originated from the Investment Manager’s internal systems or from any existing S&P platform).

The Investment Manager’s completion of the click-through agreement will be done on behalf of each relevant fund, and each such fund will be a Notices Hub user.

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
			No	The relevant party cannot proceed without agreement to the terms	As above.
	1(a)	Has the guarantor agreed to the terms of the Notices Hub click-through agreement on S&P?	Yes	Proceed to Step 2.	As above. <i>*Note: Parties will need to carefully consider if agreeing these terms will constitute an amendment to the guarantee and, if so, if this is an acceptable/enforceable way to amend the guarantee.</i>
			No	Notices Hub cannot be used to deliver notices to the guarantor, but proceed to Step 2 to continue matching in respect of principals.	As above.
Incorporation of Protocol terms					
2.		Has relevant party ¹⁰ adhered to the Notices Hub Protocol and/or bilaterally agreed to amend one or more of their ISDA Master Agreements to incorporate the terms of the Notices Hub Protocol? ¹¹	Protocol	Proceed to Step 3	Users will input their Adherence Letter IDs, which S&P will validate.
			Bilateral	Proceed to Step 3	Records will be maintained by S&P and made accessible.

¹⁰ "Party" in this context means the two parties to the ISDA Master Agreement, and not the Guarantor.

¹¹ As in Footnote 10 above, Investment Managers will have selected as part of the adherence process which of its investment funds it is adhering on behalf of. The same three options discussed in Footnote 2 above ("All Clients" / "All But Excluded" / "Specified Clients Only") will be available to Investment Managers when adhering to the protocol (which follows the adherence options for investment managers under existing ISDA Protocols). For Investment Managers, this step can also be taken within the S&P Agency Adherence Module, the adherence data from which will be fed through to the Notices Hub to avoid the Investment Manager having to repeat this step. The Agency Adherence Module offers Investment Managers the same "three-option" method of choosing which funds it will be adhering on behalf of. From a practical perspective on Notices Hub, users would be able to access the details of the Investment Manager on Notices Hub, which counterparties could use to identify the different funds under its management which have been onboarded to the Notices Hub. The way in which the information would be presented would differ depending on which adherence option was used:

A. "All Clients" – this would not identify any individual funds, but simply state that all funds managed by the Investment Manager were onboarded to the Notices Hub.

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		*Note: A user may select both Protocol and Bilateral if they have utilized different methods to amend their documentation with different counterparties for use with the Notices Hub.			<p>The confirmation/attestation that a party has entered into a bilateral agreement will prompt the party to identify the counterparties to such agreements. The Notices Hub will display to a user an “outstanding queue” of counterparties with whom they have entered into a bilateral agreement and who are yet to complete this step 2.</p> <p>Once both relevant parties have completed this step 2, such bilateral confirmation/attestation will be “locked”. Once locked, such attestation may only be changed by mutual agreement of the parties. Prior to an attestation being locked, it may be changed at any time.</p>
			No	The relevant party cannot proceed	Records will be maintained by S&P and made accessible.
Functionality Elections					
3.		<p>What ISDA Notices Hub functionality has relevant party elected to apply?</p> <p>*Notes:</p> <p>1) A user will be required to make a single election that will be applicable for all of its counterparties (i.e., elections will not be able to be customized on a counterparty-by-counterparty basis). For the avoidance of doubt, each principal under an umbrella agreement will be able to make their own elections (i.e., the elections of all such principals do not need to be the same).</p>	<p>Full Functionality (i.e. Address Details and Default Notices)</p>	Proceed to Step 4	<p>Parties shall elect this as part of onboarding to the Notices Hub.</p> <p>Election records will be maintained by S&P and made accessible.</p>
			Address Details Only	Proceed to Step 4	As above

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- B. “All But Excluded” – this would identify particular funds and state that all funds managed by the Investment Manager *other than those specifically identified* here were onboarded to the Notices Hub. There would be additional fallbacks within the Notices Hub to avoid notices being sent to any such funds (for instance if a party included the LEI of an intended recipient and it corresponded to the LEI of an excluded fund, Notices Hub would not permit delivery of the notice).
 - C. “Specified Clients Only” – this would specifically identify particular funds and state that *only those specifically identified funds* were onboarded to the Notices Hub.
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Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		<p>2) The “agreed” functionality between any pair of counterparties will be based on what they have both selected. For example, if Party A elects “Address Details Only”, but Party B elects “Full Functionality”, then only “Address Details Only” will be agreed between Party A and Party B. However, a party who wishes to subsequently “enhance” their agreed functionality can do so, provided their counterparty has also previously selected that enhanced functionality. Using the example above, if after the matching process Party A changed its election from “Address Details Only” to “Full Functionality”, then “Full Functionality” would thereafter apply between the parties. On the other hand, a “downgrade” of agreed functionality cannot be achieved without both parties agreeing (i.e. a party cannot unilaterally elect “Address Details Only” after the parties have already matched on the basis of “Full Functionality”).</p>			
Input Standard Physical Address Details					
4.		Has relevant party and, if relevant, each guarantor input their physical address for notices? ¹²	Yes	Proceed to Step 5	Information will be maintained by S&P and made accessible to users who have matched with that counterparty and, if relevant, that guarantor.
			No	Relevant party must input their physical address for notices before proceeding to Step 5	Information will be maintained by S&P and made accessible to users who have matched with that counterparty and, if relevant, that guarantor.

¹² For Investment Managers transacting under an Umbrella ISDA for investment funds, the default position will be that the Investment Manager can input a single physical address for all funds. However, there will be functionality for the Investment Manager to input different addresses for each fund (or subset of funds).

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
				<p><i>*Note: ISDA/S&P will not be monitoring this to ensure correct addresses are being input. However, the protocol and form of bilateral agreement will include representations to provide current and accurate physical address details.</i></p>	
Counterparty Additions / Exclusions					
5.		<p>Does relevant party wish to exclude or add one or more counterparties to its existing ISDA Amend/Counterparty Manager relationships?</p> <p>A relevant party's existing ISDA Amend/Counterparty Manager relationships will be "pre-loaded" as counterparty relationships on Notices Hub and such relevant party will have the opportunity to exclude any relationship by "un-checking" such relationship. This will allow the relevant party to customize with minimal effort.</p> <p>Investment Managers' existing ISDA Amend/Counterparty Manager relationships with each of their dealer counterparts will be "pre-loaded" (maintaining previously established dealer-specific principal lists). Investment Managers will be able to exclude relationships on a principal-by-principal basis for each dealer. Investment managers will also be able to add any new principals to one or more dealer relationships as needed.</p> <p>If users have ISDA counterparties with whom they do not have an existing relationship on ISDA Amend, they will be able to input their counterparties' LEIs (and, where relevant, their</p>	Exclusions / Additions Identified	Proceed to Step 6	<p>The relevant party shall identify all exclusions and additions. If there are any additions, the relevant counterparty will be notified and asked to "accept" such additions. In order to minimize administration burden, dealers will have the ability to set their status to "auto-accept" new additions of this type (and each such user will be notified each time it auto-accepts a new additional counterparty).</p> <p>Election records will be maintained by S&P and made accessible to users. Once counterparties have matched on the basis of these elections, changes to that match may only be made by mutual agreement.</p>
			None	Proceed to Step 6.	As above

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		<p>investment manager) (on a bulk or one-off basis) into Notices Hub. The Notices Hub will screen these uploads against the LEIs/IMs of entities who have already adhered to the Notices Hub Protocol and will automatically generate a match invitation to such entities via the Notices Hub or (if not yet on the Notices Hub) to the contact information provided by those entities when adhering to the Notices Hub Protocol. Users could also manually initiate a match invitation to counterparties who have not yet adhered to the Notices Hub Protocol.</p> <p><i>*Note: If one of the two relevant Users has excluded an existing counterparty relationship from the Notices Hub, the other user will receive notice that such counterparty is not in scope of the Notices Hub and such information will be reflected on the Notices Hub.</i></p>			
Covered Agreement Exceptions					
6		<p>Does relevant party and, if relevant, each guarantor wish to exclude one or more covered agreements and/or specify alternative physical address details for one or more covered agreements?</p> <p><i>*Note: If one of the two relevant Users has excluded a covered agreement from the Notices Hub or specified an alternative address in respect of a covered agreement, the other user will receive notice that such covered agreement is not in scope of the</i></p>	Exceptions identified	Proceed to matching	<p>The relevant party and, if relevant, each guarantor shall identify all excluded covered agreements and/or covered agreements for which an alternative physical address has been provided.</p> <p>Election records will be maintained by S&P and made accessible to users</p> <p>Once counterparties have matched on the basis of these elections, changes to that match may only be made by mutual agreement.</p>

Step	Interim Step	Question	Answer	Action	Source for Answer / Party Responsible for Determining Answer
		<i>Notices Hub or that an alternative physical address has been provided in respect of such covered agreement and such information will be reflected on the Notices Hub. Where a guarantor has specified that it does not wish to receive notices in respect of a given covered agreement via the Notices Hub, the principals to the agreement may continue to use Notices Hub to deliver notices to each other in respect of such agreement, and any notices required to be sent to the guarantor will need to be delivered in accordance with their existing (non-Notices Hub) contractual requirements.</i>	No exceptions identified	Proceed to matching	As above

Matching

If two parties (i) have completed Steps 1-4 above and (ii) (a) have an existing ISDA Amend/Counterparty Manager relationship that has not been excluded by at least one of the parties in Step 5 or (b) as part of Step 5, one of the parties has proposed such a new ISDA Amend/Counterparty Manager relationship and the other party has accepted, then all of the ISDA Master Agreements between such parties¹³ (the “**Matched ISDA Master Agreements**”) will have been amended based on the parties election in Step 3 unless the ISDA Master Agreement has been excluded by at least one of the parties in Step 6 (any excluded ISDA Master Agreement will not be a Matched ISDA Master Agreement). Furthermore, the physical address details in respect of any such Matched ISDA Master

¹³ Similar to the ISDA DF Protocols, the ISDA Master Agreements between such parties will be determined by who executed such ISDA Master Agreements. For example, in the case of an ISDA Master Agreement that has been executed by an Investment Manager on behalf of one or more clients, the ISDA Master Agreements between such parties will be those executed by such Investment Manager and the other party.

Agreement will be those provided in Step 4 unless a party has specified a separate physical address for such Matched ISDA Master Agreement in Step 6. **Additionally, whether or not notices can also be provided to any guarantor via Notices Hub will depend on the responses/elections in Step 1(a) and Step 6.**

Information provided on Notices Hub

When a user accesses Notices Hub, Notices Hub shall display the following information in respect of each matched counterparty relationship:

- a. counterparty and LEI¹⁴;
- b. confirmation that the counterparty has been matched (or excluded under Step 6);
- c. confirmation of whether the guarantor has been matched (requires a "Yes" in Interim Step 1(a) above);**
- d. the functionality specified by the counterparty (as outlined in Step 3 above);
- e. the physical address specified by the counterparty **(and, where relevant, the guarantor)** in Step 4 (as amended, if applicable, by Step 6) above; and
- f. if certain ISDA Master Agreements are excepted from the Notices Hub, a list of such excepted agreements.

¹⁴ In the case of an Investment Manager and underlying fund, whether this would show the actual name and LEI of the fund will depend on the adherence method chosen by the Investment Manager (see Footnote 11).