

in each case expressed as an amount of the Cash Settlement Currency.

(b) **Cash Settlement Valuation Time.** “Cash Settlement Valuation Time” means, in respect of an Option Transaction, the time specified as such in the related Confirmation.

(c) **Cash Settlement Valuation Date.** “Cash Settlement Valuation Date” means, in respect of an Exercise Date or Mandatory Early Termination Date, the date specified as such in the related Confirmation (or determined pursuant to a method specified for such purpose), subject to adjustment in accordance with the Modified Following Business Day Convention unless otherwise specified in the Confirmation. Unless the parties specify otherwise, the Cash Settlement Valuation Date will be:

(i) in respect of a Swaption, the Exercise Date;

(ii) in respect of a Swap Transaction to which Optional Early Termination or Mandatory Early Termination is specified to be applicable, if the currency in which the single Notional Amount is expressed and, if relevant, the Floating Rate Option by reference to which Floating Amounts under the Swap Transaction or Underlying Swap Transaction, as appropriate, are calculated is listed in Section 18.2(d) (Certain Cash Settlement Valuation Dates), the date determined as indicated for that currency and, if relevant, Floating Rate Option in Section 18.2(d); or

(iii) in all other cases, the day that is two Valuation Business Days preceding the Cash Settlement Payment Date, the Optional Early Termination Date or the Mandatory Early Termination Date, as appropriate.

(d) **Certain Cash Settlement Valuation Dates.** For purposes of Section 18.2(c)(ii), the Cash Settlement Valuation Date for each of the following currencies and Floating Rate Options will be determined as indicated below:

<u>Currency</u>	<u>Floating Rate Option</u>	<u>Cash Settlement Valuation Date</u>
Canadian Dollar	Any	The Cash Settlement Payment Date, Optional Early Termination Date or Mandatory Early Termination Date, as appropriate
Sterling	Any	The Cash Settlement Payment Date, Optional Early Termination Date or Mandatory Early Termination Date, as appropriate
Danish Kroner	“DKK-CIBOR-DKNA13” “DKK-CIBOR-DKNA13-Bloomberg”	The Cash Settlement Payment Date, Optional Early Termination Date or Mandatory Early Termination Date, as appropriate