

APPLICABLE HAIRCUT FOR TRADE DATE
Tuesday, December 10, 2019

| Remaining Tenor | Volatility | Haircut for Repo |
|------------------------|-------------------|-------------------------|
| 1Y | 0.069248 | 0.239 % |
| 2Y | 0.087453 | 0.695 % |
| 3Y | 0.117433 | 1.431 % |
| 4Y | 0.078298 | 1.685 % |
| 5Y | 0.156553 | 5.037 % |
| 7Y | 0.115042 | 4.874 % |
| 10Y | 0.106743 | 5.295 % |
| 20Y | 0.067744 | 6.214 % |
| 25Y | 0.065566 | 6.548 % |