

香港場外結算有限公司
(香港交易及結算所有限公司附屬公司)

OTC CLEARING HONG KONG LIMITED
(A subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: SOFR Discounting Switch Swap Compensation Election Result

Enquiry: OTC Clear Operations Team (OTC_Operations@hkex.com.hk)

Further to the circular ([Ref No: OTCO/020/2020](#)) published on 21 September 2020, OTC Clearing Hong Kong Limited (**OTC Clear**) is announcing the result of the Swap Compensation Opt-in / Opt-out Election Result for the SOFR discounting switch.

Based on the valid election form(s) received by end-of-day, Thursday, 24 September 2020, less than three Clearing Members opted in for Swap Compensation. Accordingly, OTC Clear will not proceed with the auction process. OTC Clear will therefore proceed with the arrangement as set out in section 10 of the [SOFR Discounting Supplement](#) on the transition date of 16 October 2020.

Jacky Mak
Head of OTC & FIC Business Development