|  |  |
| --- | --- |
| [Indicative / Final] Termsheet dated [ ]  **[Issuer name(s)]**  **[*Specify the programme*]**  **[Description of the Notes/Bonds]** | |
|  | |
| **Issuer(s)** | [ ] (LEI: [ ]) |
| **Issuer Rating** | [ ] |
| **[Guarantor** | [ ][[1]](#footnote-1) |
| **[Guarantor Rating** | [ ][[2]](#footnote-2)]] |
| **[Product Rating** | [ ][[3]](#footnote-3)] |
| **[Expected Issue Rating** | [ ][[4]](#footnote-4)] |
| **Currency** | [ ] [payable in [specify currency]][[5]](#footnote-5) |
| **Series Number** | [ ] |
| **Issuance Type** | [MTN/CD/CP/*Specify other*] |
| **Form of the Notes** | [Bearer/Registered/*Specify other*] [3 (c) 7/Reg S/144A/RLS] |
| **[Note Type** | [Classical Global Note/New Global Note/New Safekeeping Structure]][[6]](#footnote-6) |
| **[ECB Eligible** | [Yes / No]][[7]](#footnote-7) |
| **Status of the Notes** | [Senior Unsecured/Senior Preferred/Senior Non Preferred/*Specify*][[8]](#footnote-8) |
| **[Tranche][[9]](#footnote-9) Nominal Amount** | [ ] |
| **[Series Nominal Amount** | [] ([] on the existing []]*[[10]](#footnote-10)* |
| **Specified Denominations** | [ ] [x [ ]][[11]](#footnote-11) |
| **Trade Date** | [ ] |
| **Settlement Date** | [ ] |
| **Maturity Date** | [ ] [, subject to exercise of the Issuer's Call Option][[12]](#footnote-12) [, subject to the Settlement Disruption Event and Fallback Provisions][[13]](#footnote-13) |
| **Interest Payment Date(s)** | [[Monthly/Quarterly/Semi-Annually/Annually] on [ ] in each year, from and including [ ], [commencing with a [Short First/Long First] coupon,] [and] [ending with a [Short Last/Long Last] coupon,]][[14]](#footnote-14) up to and including the Maturity Date [, subject to the Settlement Disruption Event and Currency Fallback Provisions][[15]](#footnote-15) / Not Applicable] |
| **First Interest Payment Date** | [[ ]/Not Applicable] |
| **Rate of Interest** | [[ ]%, *per* *annum* payable [Monthly/Quarterly/Semi-Annually/Annually] in arrear / Floating rate based on [ ] plus [ ] basis points, payable [Monthly/Quarterly/Semi-Annually/Annually] in arrear [([ ] Benchmark replacement conditions apply)] / Not Applicable] |
| **[Reference Rate [(details in the Annex)][[16]](#footnote-16)** | [Compounded Daily/Weighted Average] [SOFR/SONIA/€STR/*specify*], calculated in accordance with the Terms and Conditions set out in the Base Prospectus.][[17]](#footnote-17) |
| **[Observation Method** | [Observation Shift/Lag/Lock-out/Payment Delay]][[18]](#footnote-18) |
| **[Observation Shift/Lag/Lock-out/Payment Delay]** **Period** | [ ] [London/US Government Securities/TARGET2/*specify*] [Banking/Business] Day[s] |
| **[Minimum Interest Rate** | The minimum interest rate will be [ ]%][[19]](#footnote-19) |
| **[Maximum Interest Rate** | The maximum interest rate will be [ ]%][[20]](#footnote-20) |
| **Interest Fixing** | [The first/[ ]] [London/US Government Securities/TARGET2/*specify*] [Banking/Business] Day[s] [of each/prior to [the start of the next Interest Period/the end of the next Interest Period/each Interest Payment Date/the Maturity Date]] taken from [Reuters/Bloomberg/*specify*] page [ ]. |
| **[Benchmark** | [ ] |
| **Benchmark Price** | [ ] |
| **[Benchmark Yield** | [ ]][[21]](#footnote-21)][[22]](#footnote-22) |
| **[Mid-swap Yield** | [ ]][[23]](#footnote-23) |
| **[Re-Offer Spread vs. Benchmark** | [ ]][[24]](#footnote-24) |
| **[Re-Offer spread vs. Mid swap** | [ ]][[25]](#footnote-25) |
| **[Re-Offer Yield** | [ ]][[26]](#footnote-26) |
| **[Re-Offer Spread** | [ ]][[27]](#footnote-27) |
| **[Re-Offer Price** | [ ]][[28]](#footnote-28) |
| **[[Tranche] Issue Price** | [ ]][[29]](#footnote-29) |
| **[Net Fees** | [ ]][[30]](#footnote-30) |
| **[All-in Issuer Price** | [ ]][[31]](#footnote-31) |
| **[All-In Issuer Yield** | [ ]][[32]](#footnote-32) |
| **[All-in Spread vs. Benchmark** | [ ]][[33]](#footnote-33) |
| **[All-In Issuer Spread** | [ ]][[34]](#footnote-34) |
| **[Linear Interpolation** | [*specify details*]][[35]](#footnote-35) |
| **[Tap Accrued Interest** | [ ][[36]](#footnote-36) ([ ][[37]](#footnote-37) days)][[38]](#footnote-38) |
| **[Tap] Net Proceeds** | [ ][[39]](#footnote-39) |
| **Redemption Price** | [ ]% |
| **Day Count Fraction** | [30/360 / 30E/360 / 30E/360 (ISDA) / 360/360 / Actual/360 / Actual/365 (Fixed) / Actual/365 (Sterling) / Actual/Actual / Actual/Actual (ICMA) / Actual/Actual (ISDA) / *specify*], [Adjusted/Unadjusted] |
| **Business Day Convention** | [Following / Preceding / Modified Following / Modified Preceding / *specify*] |
| **Business Days** | Payments: [*specify financial centre(s)*]  [Calculation: [*specify relevant financial centre(s)*]] |
| **[Issuer Call** | Issuer Optional Call Applicable: []] |
| **[Optional Redemption Price** | [ ]%] |
| **[Additional] Early Redemption Features** | [Make-Whole Redemption (Benchmark+[ ]bps)/M&A Call/Clean-up Call ([ ]%)/[ ]-month Par Call/Tax Call] |
| **Change of Control Put Option** | [Applicable/Not Applicable] |
| **[Negative Pledge** | []] |
| **[Events of Default** | []] |
| **[Settlement Disruption Event and Currency Fallback Provisions** | []] |
| **[Use of Proceeds** | [General funding purposes/*specify other*]] |
| **Product Governance/Target Market** | Target Market: [Professional investors and ECPs/Retail investors, professional investors and ECPs]  [*specify details*] |
| **[Sole Manager** | Non-syndicated: [ ]] |
| **[Lead Manager & Sole Bookrunner** | [ ] |
| **[[Lead Manager/Joint Lead Managers]** | [ ]] |
| **[Senior Co-lead Manager[s**]] | [ ]] |
| **[Co-lead Manager[s]]** | [ ]] |
| **Issuing and Paying Agent** | [ ] |
| **[Calculation Agent** | [ ]] |
| **[Determination Agent** | [ ]] |
| **ISIN / Common Code** | [ ] [(immediately fungible with the ISIN of the existing issue)/[ ] (temporary ISIN) (fungible 40 days after Settlement Date, when it will be fungible with the initial tranche) then [ ]] / [ ] [(immediately fungible with the Common Code of the existing issue)/[ ] (temporary Common Code) (fungible 40 days after Settlement Date, when it will be fungible with the initial tranche) then [ ]] |
| **[WKN** | [ ]] |
| **[CFI** | [ ]] |
| **[FISN** | [ ]] |
| **[CUSIP** | [ ]] |
| **[CINS** | [ ]] |
| **[CMU Code** | [ ]] |
| **[SEDOL** | [ ]] |
| **[Valoren Number** | [ ]] |
| **Listing** | [Not listed/*specify exchange(s)*] |
| **Governing Law** | [ ] law |
| **Clearing System(s)** | [] |
| **TEFRA Category** | [TEFRA D / TEFRA C / TEFRA Not Applicable] |
| **Documentation** | As per the documentation relating to the Issuer's [ ] billion [*specify programme*] (the “Notes Documentation”) |
| **Selling Restrictions** | [As per the Notes Documentation/*specify other*] |

**[Annex:**

[*specify any relevant currency fallback provisions as applicable*]]

1. If a guarantor entity is required, include here. [↑](#footnote-ref-1)
2. If a guarantor rating is required, include here. [↑](#footnote-ref-2)
3. Consider including a product rating where the rating of this seniority is different to the Issuer's rating and the notes are not to be explicitly rated. [↑](#footnote-ref-3)
4. If the notes/bonds are expected to be individually rated, include the expected rating here. [↑](#footnote-ref-4)
5. Include a settlement currency where the notional currency is not eligible for settlement at the clearing system. [↑](#footnote-ref-5)
6. Include if a global note is required. [↑](#footnote-ref-6)
7. Can be removed if ECB Eligibility is not applicable for this issuance. [↑](#footnote-ref-7)
8. Unsubordinated is used to represent Covered Bonds. [↑](#footnote-ref-8)
9. Include if the issue is a tap of an existing note/bond. [↑](#footnote-ref-9)
10. Include if the issue is a tap of an existing note/bond. [↑](#footnote-ref-10)
11. If an increment to each minimum denomination is required, include here. [↑](#footnote-ref-11)
12. If the notes/bonds to be issued have a call option, include this statement. [↑](#footnote-ref-12)
13. If currency fallback provisions are required, include this statement. [↑](#footnote-ref-13)
14. Insert this clause if a broken amount is required. [↑](#footnote-ref-14)
15. If currency fallback provisions are required, include this statement. [↑](#footnote-ref-15)
16. Include if further details on the reference rate have been inserted in the annex. [↑](#footnote-ref-16)
17. Include if the benchmark rate is an Overnight Rate. [↑](#footnote-ref-17)
18. Include if the benchmark rate is an Overnight Rate and the Determination Method is not Index Determination. [↑](#footnote-ref-18)
19. Include if a coupon floor is required. [↑](#footnote-ref-19)
20. Include if a coupon cap is required [↑](#footnote-ref-20)
21. Include for Notes other than Floating Rate Notes. [↑](#footnote-ref-21)
22. Include if a benchmark reference is required for pricing purposes. [↑](#footnote-ref-22)
23. Include if a Mid-Swap Rate is required for pricing purposes. [↑](#footnote-ref-23)
24. Include for Notes other than Floating Rate Notes where a Re-Offer Price and Benchmark Reference are required for pricing purposes. [↑](#footnote-ref-24)
25. Include for Notes other than Floating Rate Notes where a Re-Offer Price and Mid-Swap Rate are required for pricing purposes. [↑](#footnote-ref-25)
26. Include for Notes other than Floating Rate Notes where a Re-Offer Price is required for pricing purposes. [↑](#footnote-ref-26)
27. Include for Floating Rate Notes where a Re-Offer Price is required for pricing purposes. [↑](#footnote-ref-27)
28. Include where a Re-Offer Price is required for pricing purposes. [↑](#footnote-ref-28)
29. Include where an Issue Price is required for pricing purposes. [↑](#footnote-ref-29)
30. Include if an explicit commission is to be paid for the issuance. [↑](#footnote-ref-30)
31. Include if an All-in Issuer Price is required for pricing purposes. [↑](#footnote-ref-31)
32. Include for Notes other than Floating Rate Notes if an All-in Issuer Price is required for pricing purposes. [↑](#footnote-ref-32)
33. Include for Notes other than Floating Rate Notes if an All-in Issuer Price and Benchmark Reference are required for pricing purposes. [↑](#footnote-ref-33)
34. Include for Floating Rate Notes if an All-in Issuer Price is required for pricing purposes. [↑](#footnote-ref-34)
35. Include where the coupon is floating rate, a broken/stub period is required and the coupon for the broken period will be calculated via linear interpolation. [↑](#footnote-ref-35)
36. If termsheet is at the indicative stage, present this information in square brackets. [↑](#footnote-ref-36)
37. If termsheet is at the indicative stage, present this information in square brackets. [↑](#footnote-ref-37)
38. Include if the issue is a tap of an existing note/bond. [↑](#footnote-ref-38)
39. If termsheet is at the indicative stage, present this information in square brackets. This information should be excluded from the investor termsheet unless explicitly requested by the dealer [↑](#footnote-ref-39)