Conventions	CORRA	Term CORRA
Definition	An overnight risk-free rate calculated daily from overnight repurchase transactions using Government of Canada bonds and bills as collateral	Term rate calculated daily, derived from CORRA interest rate futures traded on the Montreal Exchange. It represents the markets expectation of compounded overnight CORRA over the specific time period (1 and 3 months)
Pricing Calculation Methodology	Needs to be compounded daily in arrears to calculate the interest payment	Forward looking rate
Administrator	Bank of Canada	CanDeal Benchmark Administration Services Inc.
Business Day Convention	Modified Following Business Day	Modified Following Business Day
Publication Time	9am ET, T+1 (available for free)	1 pm ET, T+0 (available for free 4pm ET, T+1)
Holiday Calendar	Bank of Canada Holiday Schedule	Bank of Canada Holiday Schedule
Notice of Elections	2 Business Days	3 Business Days
Rate setting	Compounded daily in arrears	T-2
Lookback	5 Business Days	NA
Observation Shift	Without	NA
Payment Delay	Determined for product by counterparties	Determined for product by counterparties
Rounding Decimal Precision	5	5
Currency Value Decimal Rounding	2	2
Year Basis	Actual / 365	Actual / 365
Floor Calculation Methodology	Applied on a daily basis and not at the end of the term	Floor applied to Term CORRA + associated credit spread adjustment, if applicable
Breakage Costs	Determined for product by counterparties	Determined for product by counterparties
Tenor	Overnight, in arrears	1- and 3-month term rates