	SONIA [1]	SOFR [2]		€STR (euro short-term rate)	SARON (Swiss Average Rate Overnight Rate)	TONA (Tokyo Over Night Average Rate)	**[RealisedRate.com Calculator](RealisedRate.com) support**
		In Arrears	**Term SOFR**				
Averaging Method	Daily Compounding	Daily Compounding	Term rate	Daily Compounding	Daily Compounding	Daily Compounding	Daily Compounding (SONIA, SOFR, €STR, TONA)
Compounding Approach	Lookback ('lag') & Backward Shift [1]	Backward Shift	n/a	Lookback ('lag')	Lookback ('lag')	Lookback ('lag')	Lookback (Lag) & Backward Shift [4]
Lag (days) for FRN / Loans	2 or 5	2	In advance	5	5	5	0 to 15
Day Weighting	Interest Period	Observation Period	Interest Period	Interest Period	Observation Period? [3]	Observation Period? [3]	Interest & Observation Periods
Rounding (dps) – OIS [4]	4 (FRN - 4 or 5, Loans - various)	5	n/a	4	4	5	4 to 9
Day Count Convention	Act/365	Act/360	Act/360	Act/360	Act/360	Act/365	Act/360 & Act/365
Business Day Convention	Modified Following	Modified Following	Modified Following	Modified Following	Modified Preceding	Modified Following	Modified Following & Unadjusted
Settlement (FRN/Loan)	Interest period end date	Interest period end date	In advance	Interest period end date	Interest period end date	Interest period end date	Specify start & end dates
Business Day Calendar	London	U.S. Government Securities	U.S. Government Securities	TARGET	Zurich	Tokyo	Calendars for 14 locations
Fixing	T+1, 9:00 GMT	T+1, 8:00 ET	Term rate in advance	T+1, 8:00 CET	T+0, 18:00 CET	T+1, 10:00 JST	SONIA, SOFR & €STR @ fixing publication time

[1] - for SONIA both 2d shift & lag in use for FRNs, mainly 5d lag for loans

[2] - for SOFR for bonds 2 day shift becoming most common though conventions vary, and most common for loans is Term SOFR

[3] - conventions for SARON & TONA vary

[4] - rounding decimal places (dps) shown for OIS per ISDA 2006 Definitions, defaults for FRNs & Loans vary though mainly follow OIS standard

[5] - use Reset Type" in Calculator Advanced Options to toggle between Lookback ("Lag") and Backward Shift ("Shift") mode