

Exhibit A-1 Regulatory Compliance Chart

Core Principle	Citations	Brief Compliance Summary
<p>Core Principle A</p> <p>(i) IN GENERAL. To be registered and to maintain registration as a derivatives clearing organization, a derivatives clearing organization shall comply with each core principle described in this paragraph and any requirement that the Commission may impose by rule or regulation pursuant to section 8a(5).</p> <p>(ii) DISCRETION OF DERIVATIVES CLEARING ORGANIZATION. Subject to any rule or regulation prescribed by the Commission, a derivatives clearing organization shall have reasonable discretion in establishing the manner by which the derivatives clearing organization complies with each core principle described in this paragraph.</p>	<p><i>Application:</i></p> <p>Exhibit A: Compliance Exhibit A-1: Regulatory Compliance Chart Exhibit A-1.1: SGX Board Evaluation Policy Exhibit A-2: SGX-DC Rules Exhibit A-2.1: Certification of Binding Nature of Rules Exhibit A-2.2: OTCF Clearing Member Handbook and Contract Terms Exhibit A-2.3: Legal Agreements Exhibit A-2.4: SGX-DC Circulars Exhibit A-2.5: Proposed Rule Amendments for Alignment with Part 39 Regulations Exhibit A-3/A-4: SGX-DC's Clearing Activities, Business Plan and Rationale for Application Appendix A-3/A-4: SGX-DC's Clearing Activities, Business Plan and Rationale for Application Exhibit A-5: List of 5% or more Shareholders Exhibit A-6: List of Officers and Directors Appendix A-6: List of Officers and Directors Exhibit A-6.1: Directors' Compensation Exhibit A-6.2: Certifications of Officers and Directors Exhibit A-7: SGX Legal Entities Structure Exhibit A-7.1: List of Representative Offices Exhibit A-7.2: Pending Regulatory Registration Applications Exhibit A-8.1: Memorandum of Association Exhibit A-8.2: Articles of Association Exhibit A-8.3: Certificate of Good Standing: SGX Exhibit A-8.4: Certificate of Good Standing:</p>	<p>By way of this application, Singapore Derivatives Clearing Limited ("SGX-DC") is requesting to register as a derivatives clearing organization ("DCO"). Once registered, SGX-DC will maintain its registration as a DCO consistent with its legal and regulatory obligations, including each core principle and the applicable regulations of the Commodity Futures Trading Commission ("CFTC" or "Commission").</p> <p>Under the SGX-DC Articles of Association, SGX-DC, acting through its directors and officers, is authorized to implement rules as necessary to comply with the DCO core principles and CFTC regulations.</p>

	<p>SGX-DC</p> <p>Exhibit A-9: Material Legal Proceedings</p> <p>Exhibit A-10: Material Outsourcing Agreement with HCL</p> <p>Exhibit A-10.1: Material Outsourcing</p> <p>Exhibit A-10.2: Contract Signoff</p> <p>Exhibit A-10.3: Software Assets</p> <p>Exhibit A-11: Discussion of Chief Compliance Officer</p> <p>Appendix A-11: Discussion of Chief Compliance Officer</p> <p>Exhibit A-11.1: Code of Conduct & Ethics</p> <p>Exhibit A-11.2: Code of Dealing</p> <p>Appendix A of A-11.2: Code of Dealing</p> <p>Appendix B of A-11.2: Code of Dealing</p> <p>Appendix C of A-11.2: Code of Dealing</p> <p>Appendix D of A-11.2: Code of Dealing</p> <p>Appendix E of A-11.2: Code of Dealing</p> <p>Appendix F of A-11.2: Code of Dealing</p> <p>Exhibit A-11.3: SRO Conflicts Handbook</p> <p>Exhibit A-11.4: Deed of Undertaking</p> <p>Exhibit A-11.5: SGX Compliance Handbook</p> <p><i>SGX-DC Clearing Rules:</i></p> <p>2.02.1.2</p> <p>2.02B.1.4</p> <p>2.18.1.1</p> <p>7.02A.2.14</p> <p>7.02AA.1</p> <p>7.02AA.1.1(a)</p> <p>7.02AA.1.1(b)</p> <p>7.02AA.2</p> <p>7.04.5A</p> <p>7.04.5C</p> <p>7.04.5D</p> <p>7.10</p>	
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<p>Core Principle B</p> <p>(i) IN GENERAL. Each derivatives clearing organization shall have adequate financial, operational, and managerial resources, as determined by the Commission, to discharge each responsibility of the derivatives clearing organization.</p> <p>(ii) MINIMUM AMOUNT OF FINANCIAL RESOURCES. Each derivatives clearing organization shall possess financial resources that, at a minimum, exceed the total amount that would</p>	<p><i>Application:</i></p> <p>Exhibit B: Financial Resources Exhibit B-1: Financial Statements Exhibit B-1.1: SGX Annual Report Exhibit B-1.2: SGX-DC Audited Accounts Exhibit B-1.3: Unaudited Statements Exhibit B-1.4: Bank Counterparty Limit Framework Exhibit B-2: Financial Resources Exhibit B-2.1: Evidence of Assets for SGX-DC's contribution to the Clearing Fund Exhibit B-2.2: Stress Test Framework Exhibit B-2.3: Computation of Stress Test Loss Exhibit B-2.4: SGX-DC Credit Lines</p>	<p>SGX-DC has the financial, operational, and managerial resources to comply with the requirements of Core Principle B and CFTC Rule 39.11.</p> <p>With respect to financial resources, SGX-DC has and will maintain adequate financial resources to discharge its responsibilities as a DCO. SGX-DC maintains adequate financial resources through margin requirements, SGX-DC capital and its default fund to assure no material adverse break in operations would occur in extreme market conditions.</p>

<p>(I) enable the organization to meet its financial obligations to its members and participants notwithstanding a default by the member or participant creating the largest financial exposure for that organization in extreme but plausible market conditions; and</p> <p>(II) enable the derivatives clearing organization to cover the operating costs of the derivatives clearing organization for a period of 1 year (as calculated on a rolling basis).</p>	<p>Exhibit B-3: Operating Resources Exhibit B-3.1: Monthly Computation financial Resources Exhibit B-3.2: Bank Statements Exhibit B-3.3: SGX Net Results Announcement Exhibit B-3.4: Balance Sheet and P&L Exhibit B-3.5: Computation Exhibit B-3.6: Financial Reporting Email to MAS Exhibit B-4: Human Resources Appendix B-4: Human Resources Exhibit B-4.1: SGX Organization Chart</p>	<p>Specifically, SGX-DC has sufficient financial resources, in its determination, to (i) enable SGX-DC to meet its financial obligations to its Clearing Members and participants notwithstanding a default by the Clearing Member creating the largest financial exposure for that organization in extreme but plausible market conditions; and (ii) enable SGX-DC to cover the operating costs of the DCO for a period of one year. SGX-DC has estimated the amount it would need to cover the operating costs of the DCO for a period of one year and has reserved sufficient funds to cover this potential obligation.</p>
<p>Core Principle C</p> <p>(i) IN GENERAL. Each derivatives clearing organization shall establish</p> <p>(I) appropriate admission and continuing eligibility standards (including sufficient financial resources and operational capacity to meet obligations arising from participation in the derivatives clearing organization) for members of, and participants in, the derivatives clearing organization; and</p> <p>(II) appropriate standards for determining the eligibility of agreements, contracts, and</p>	<p><i>Application:</i></p> <p>Exhibit C-1: Participant Eligibility Appendix C-1: Participant Eligibility C-1 Sub Exhibit 1: Client Clearing and Enhanced Customer Collateral Protection rules C-1 Sub Exhibit 2.1: SGX-DC Remote Clearing Model for Swaps (25 October 2012) C-1 Sub Exhibit 2.2: FCM and RCM Membership and Clearing Rules C-1 Sub Exhibit 3: Admission Criteria and Additional Ongoing Obligations Exhibit C-1.1: List of SGX-DC Clearing Members Appendix C-1.1: List of SGX-DC Clearing Members Exhibit C-1.2: Clearing Membership Certification Exhibit C-2: Product Eligibility Appendix C-2: Product Eligibility Exhibit C-2.1: List of SGX-DC Contracts and</p>	<p>SGX-DC has established appropriate admission and continuing participation requirements for Clearing Members that are objective, publicly disclosed, and risk based. SGX-DC has transparent and non-discriminatory rules, based on objective criteria, governing access to its clearing and settlement facilities.</p> <p>SGX-DC has established a product review process which includes establishing appropriate requirements for determining the eligibility of agreements, contracts, or transactions, submitted to SGX-DC for clearing.</p> <p>Collectively, SGX-DC's participant and product requirements will comply with the applicable standards of Core Principle C and</p>

<p>transactions submitted to the derivatives clearing organization for clearing.</p> <p>(ii) REQUIRED PROCEDURES. Each derivatives clearing organization shall establish and implement procedures to verify, on an ongoing basis, the compliance of each participation and membership requirement of the derivatives clearing organization.</p> <p>(iii) REQUIREMENTS. The participation and membership requirements of each derivatives clearing organization shall</p> <ul style="list-style-type: none"> (I) be objective; (II) be publicly disclosed; and (III) permit fair and open access. 	<p>Contract Specifications Exhibit C-2.2: Estimated Volume and Open Interest</p> <p><i>SGX-DC Clearing Rules:</i></p> <p>2.02 2.02.1 2.02.1.1 2.02.1.1.A 2.02.1.2 2.02.1.2A 2.02.1.4 2.02.1.5 2.02.1.6 2.02.1.7 2.02.2.1 2.02.2.2.A 2.02.2.2.B 2.02.2.2.C 2.02A.1 2.02A.1.1 2.02A.1.1.A 2.02A.1.2 2.02A.1.2A 2.02B.1 2.02B.1.1 2.02B.1.2 2.02B.1.4 2.02B.1.6 2.02B.1.8 2.02B.1.10 2.02B.1.11 2.02B.3 2.06 2.06A.1</p>	<p>CFTC Rule 39.12.</p>
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Core Principle D	<i>Application:</i>	SGX-DC has established and maintains risk management policies, procedures and

<p>The applicant shall have the ability to manage the risks associated with discharging the responsibilities of a derivatives clearing organization through the use of appropriate tools and procedures. To fulfill those requirements, the derivatives clearing organization must:</p> <p>(I) Measure its credit exposure to its members at least once a day;</p> <p>(II) Limit through margin requirements and other risk control mechanisms its exposure to potential defaults by its members and participants;</p> <p>(III) Require from its members the payment of margin sufficient to cover potential exposures in normal market conditions; and</p> <p>(IV) Establish risk based models and parameters to set up its margin requirements reviewed periodically</p>	<p>Exhibit D: Risk Management Exhibit D-1: SGX-DC Risk Framework Exhibit D-1.1: Template Self-Assessment Questionnaire Exhibit D-1.2: Risk Management Function Operation Manual Exhibit D-1.3: Margin framework for SGX Derivatives Market Exhibit D-1.4: SGX-DC OTCF default management handbook Exhibit D-2: Measuring Risk Appendix D-2: Measuring Risk Exhibit D-2.1: Demonstration of the Margin Methodology Exhibit D-2.2: Validation of Systems for Generating IM Exhibit D-3: Methods for Limiting Risk Appendix D-3: Methods for Limiting Risk Exhibit D-4: Use of Collateral Appendix D-4: Use of Collateral Exhibit D-4.1: OTCF Margin & Stress Test Methodologies Exhibit D-4.2: Risk Management Validation Framework Exhibit D-4.3: COSMOS User Guide</p> <p><i>SGX-DC Clearing Rules:</i> 2.02B.1.11.A 2.02B.1.11.B 2.07A.1.2 2.08A.1.2 2.13 2.13.1.8 2.20 2.30.1 2.30.1.1</p>	<p>controls consistent with the requirements of Core Principle D and CFTC Rule 39.13.</p> <p>SGX-DC has developed margin methodologies for the various classes of products it clears based on their particular risk characteristics. The product classes are exchange-traded derivatives, OTC commodity contracts and OTC financial contracts. As part of its margin framework, SGX-DC marks-to-market and margins Clearing Members' positions three times intra-day, and once at the end of each day, for exchange-traded derivatives and OTC commodity contracts. For OTC financial contracts, the positions are margined three times daily.</p> <p>SGX-DC conducts daily stress testing and other analysis to ensure the adequacy of its financial resources to cover the potential risk exposure that may arise in the event of Clearing Member defaults.</p> <p>SGX-DC Clearing Members are required to maintain sufficient financial resources that are computed based on operational risk, counterparty risk, position risk, large exposure and underwriting risk requirements.</p>
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<p>Core Principle E</p> <p>Each derivatives clearing organization shall</p> <p>–</p> <p>(I) complete money settlements on a timely basis (but not less frequently than once each business day);</p> <p>(II) employ money settlement arrangements to eliminate or strictly limit the exposure of the derivatives clearing organization to settlement bank risks (including credit and liquidity risks from the use of banks to effect money settlements);</p> <p>(III) ensure that money settlements are final when effected;</p> <p>(IV) maintain an accurate record of the flow of funds associated with each money settlement;</p> <p>(V) possess the ability to comply with each term and condition of any permitted netting or offset arrangement with any other clearing organization;</p> <p>(VI) regarding physical settlements, establish rules that clearly state each obligation of the derivatives clearing organization with respect to physical deliveries; and</p> <p>(VII) ensure that each risk arising from</p>	<p><i>Application:</i></p> <p>Exhibit E: Settlement Procedures Exhibit E-1: Description of Daily Settlement Exhibit E-1.1: List of Settlement Banks Exhibit E-1.2: Settlement Bank Agreement Exhibit E-1.3: Timeline for the Complete Settlement Cycle Exhibit E-2: Record Keeping Exhibit E-2.1: Member Ledger Exhibit E-3: Netting Arrangements with Other Clearing Organizations Exhibit E-3.1: MOS Agreement</p> <p><i>SGX-DC Clearing Rules:</i> 2.14.3A.1 2.14.3A.2 6.02A 6.02A.1 6.02A.1.4 6.02A.6 6.02A.7 6.07 6.07.4 7.10 7.11 7.11B.2 7.12 7.12.1 7.12.2 7.14 7.14.1 7.20.18.04.1</p>	<p>SGX-DC's daily settlement procedures satisfy the requirements of Core Principle E and CFTC Rule 39.14.</p> <p>SGX-DC conducts four clearing cycles in a day for exchange-traded derivatives and OTC commodity contracts and three clearing cycles in a day for OTC financial contracts. Settlements are made daily through approved Settlement Banks and Clearing Members are liable to pay to (or entitled to collect from) SGX-DC any loss or profit, in cash.</p> <p>While settlement of mark-to-market occurs at the end of each day, margin calls are made (and must be met by Clearing Members through Settlement Banks) following the intraday cycles to cover shortfalls in margin requirements and potential mark-to-market losses.</p> <p>Acceptable Settlement Banks are required to enter into an agreement with SGX-DC via a Letter of Undertaking, which empowers SGX-DC to enforce money settlements as final and irrevocable when effected.</p> <p>In the case of contracts that go to physical settlement, SGX-DC does not have any delivery obligations and has no liability to effect or ensure or guarantee the discharge of any obligation under a delivery contract.</p>

an obligation described in clause (vi) is identified and managed.	<p><i>Delivery versus Payment Rules:</i> 6.4.1</p> <p><i>The Clearing Depository Rules:</i> 6A.6.6</p>	Instead, deliverable contracts between a Selling Member and a Buying Member and the Clearing House are novated and new contracts arise between such persons as are matched in accordance with the relevant Contract Specifications at such time.
<p>Core Principle F</p> <p>(I) REQUIRED STANDARDS AND PROCEDURES. Each derivatives clearing organization shall establish standards and procedures that are designed to protect and ensure the safety of member and participant funds and assets.</p> <p>(II) HOLDING OF FUNDS AND ASSETS. Each derivatives clearing organization shall hold member and participant funds and assets in a manner by which to minimize the risk of loss or of delay in the access by the derivatives clearing organization to the assets and funds.</p> <p>(III) PERMISSIBLE INVESTMENTS. Funds and assets invested by a derivatives clearing organization shall be held in instruments with minimal credit, market, and liquidity risks.</p>	<p><i>Application:</i></p> <p>Exhibit F: Treatment of Funds Appendix F: Treatment of Funds Exhibit F.1: Letters of Undertaking Exhibit F.2: Trust and Collateral Rules</p> <p><i>SGX-DC Clearing Rules:</i> 1.01.3 1.02 1.04 2.01.1 2.01.3 to 2.01.7 2.02.1 2.02.2 2.02.2A 2.02.2B 2.02.3 2.02A 2.02B.1 to 2.02B.3 2.03.1 2.04.1 2.05.1 to 2.05.4 2.06.1 2.06.2 2.06A 2.07.1 2.07.1A</p>	<p>SGX-DC protects Clearing Member and customer funds through a combination of its rules, trust arrangements and Singapore law requirements that collectively meet the requirements of Core Principle F and CFTC Rule 39.15.</p> <p>SGX-DC prescribes stringent requirements for the selection, oversight and review of custodians used to hold assets and ensures that its custodians and Settlement Banks have sufficient resources, systems and controls as well as skill and competence to perform their functions, minimizing the risk of loss or of delay in accessing the assets and funds of Members and participants.</p> <p>Under the SGX-DC Rules and Singapore law, for example, SGX-DC ensures that money is deposited in a trust account or assets are deposited in a custody account, for the benefit of Clearing Member's customers and disposed of or used only for or in relation to contracts of the Clearing Member's customers. Such collateral is kept separate from all money and assets received by SGX-DC which have been notified by its</p>

	2.07.1B 2.07.3 to 2.07.8 2.07A.1 to 2.07A.5 2.07B.1 to 2.07B.3 2.07C.1 to 2.07C.3 2.08.1 to 2.08.1B 2.08.1C 2.08.2 to 2.08.8 2.08A.1 to 2.08A.4 2.08B.1 to 2.08B.3 2.08C.1 to 2.08C.3 2.09.1 to 2.09.2 2.10.1 to 2.10.2 2.14 2.18 2.20B.1 to 2.20B.2 2.34.1 to 2.34.3 4.15.1 to 4.15.3 6.02A.7B 6.07.1 to 6.07.9 7.02AA.2 7.03 7.03.12C 7.03A.1 to 7.03A.10 7.03A.9 7.04.1 to 7.04.5B 7.04.5C 7.10 7.12 7.13A.3 7.14.1 to 7.14.3 7.18 7.19 7.20 7.20.1 to 7.20.5 7.27.1 to 7.27.5	<p>Clearing Members as not being deposited in relation to contracts of customers.</p> <p>SGX-DC is allowed to invest customer's money or assets in securities of the Government, negotiable certificates of deposit, money market funds, debt securities of the government of a specified foreign country or territory, or other form of investment arrangement as the Monetary Authority of Singapore ("MAS") may prescribe.</p> <p>SGX-DC also holds Clearing Members' money and assets on trust due to the protection it affords such participants.</p>
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<p>Core Principle G</p> <p>The applicant shall have rules and procedures designed to allow for efficient, fair, and safe management of events when members or participants become insolvent or otherwise default on their obligations to the derivatives clearing organization.</p>	<p><i>Application:</i></p> <p>Exhibit G: Default Rules and Procedures Appendix G: Default Rules and Procedures Exhibit G-1: OTCF Default Management Agreement Exhibit G-2: OTCF Default Managers – Letter of Appointment Exhibit G-3: FCP SGX Default Management Exercise September 2009 Report Exhibit G-4: Brokerage Execution Services Agreement Exhibit G-5: OTC Clearing Default Management Exhibit G-6: SGX-DC OTCF Default Management Firedrill G-6 Sub-Exhibit 1: Appendix 1 G-6 Sub-Exhibit 2: Appendix 2 G-6 Sub-Exhibit 3: Appendix 3 Exhibit G-7: Catalyst Report on SGX Firedrill</p>	<p>SGX-DC has adopted detailed rules and procedures that permit SGX-DC to take timely action to contain losses and liquidity pressures and to continue meeting its obligations in the event of a default on the obligations of a Clearing Member, as required under Core Principle G and CFTC Rule 39.16.</p> <p>Where a Clearing Member having open positions has defaulted upon its obligations to SGX-DC or has been suspended for insolvency, SGX-DC may transfer positions, execute hedging transactions or appoint members of the relevant market to close out such positions, among other actions detailed further in the Rules and Exhibit G. SGX-DC has adopted specific default management</p>

	<p>Exhibit G-8: Default Management Framework</p> <p><i>SGX-DC Clearing Rules:</i></p> <p>2.06 2.30 2.31 2.32 2.34 4.01 4.03 7.03 7.22 7.23 7.24</p>	plans for its different product classes.
<p>Core Principle H</p> <p>The applicant shall (i) maintain adequate arrangements and resources for the effective monitoring and enforcement of compliance with rules of the applicant and for resolution of disputes; and (ii) have the authority and ability to discipline, limit, suspend, or terminate a member's or participant's activities for violations of rules of the applicant.</p>	<p><i>Application:</i></p> <p>Exhibit H: Rule Enforcement Appendix H: Rule Enforcement Exhibit H-1: Trade Registration System Agreement Exhibit H-2: List of Inter-dealer Brokers Exhibit H-3: Disciplinary and Appeals Panel Appendix H-3: Disciplinary and Appeals Panel Exhibit H-4: Certifications of Disciplinary and Appeals</p> <p><i>SGX-DC Clearing Rules:</i></p> <p>1.01 1.01.1 2.28 2.28.3 2.30 3.02 3.02.2 4.01A</p>	<p>Consistent with Core Principle H and CFTC Rule 39.17, SGX-DC has developed procedures to monitor Clearing Members' compliance with SGX-DC Rules and other requirements.</p> <p>SGX-DC also has the authority to investigate and discipline Members for rule violations, including through proceedings before its Disciplinary Committee, financial penalties, warning letters and other measures detailed in Exhibit H and the SGX-DC Rules.</p>

	4.01A.1 4.02A 4.02A.1 4.03A 4.03A.4 4.03A.4.3 4.05A 4.05A.1 4.05A.2 4.06A 4.06A 4.08A 4.08A.1 4.09A 4.10 4.10.2 4.10.3 4.12 4.13 4.16 4.16.1 5.01 5.01.1 5.01.2 7.02A 7.02B 7A.01.1	
<p>Core Principle I</p> <p>Each derivatives clearing organization shall –</p> <p>(I) establish and maintain a program of risk analysis and oversight to identify and minimize sources of</p>	<p><i>Application:</i></p> <p>Exhibit I: System Safeguards Appendix I: System Safeguards Exhibit I-1: IT Security Policy Exhibit I-2: SGX Outsourcing Policy Exhibit I-3: SGX Organizational Resiliency Management: Policies and Guidelines</p>	<p>SGX-DC has a set of monitoring tools and procedures to track the performance of all critical systems on an ongoing basis.</p> <p>Units within SGX-DC are also subjected to various audit reviews on a regular basis to have independent assessments of its ability</p>

<p>operational risk through the development of appropriate controls and procedures, and automated systems, that are reliable, secure, and have adequate scalable capacity;</p> <p>(II) establish and maintain emergency procedures, backup facilities, and a plan for disaster recovery that allows for</p> <p>(a) the timely recovery and resumption of operations of the derivatives clearing organization; and</p> <p>(b) the fulfillment of each obligation and responsibility of the derivatives clearing organization; and</p> <p>(c) periodically conduct tests to verify that the backup resources of the derivatives clearing organization are sufficient to ensure daily processing, clearing, and settlement.</p>	<p>Exhibit I-4: MAS BCM Guidelines</p> <p>Exhibit I-5: Technology Monthly Report (April 2013)</p> <p>Exhibit I-6: Technology Monthly Report (May 2013)</p> <p>Exhibit I-7: HP Quality Centre Guide</p> <p>Exhibit I-8: Test Guideline</p> <p>Exhibit I-9: Test Methodology</p> <p>Exhibit I-10: Test Templates</p> <p>Exhibit I-11: Technology RSA report June 2011</p> <p>Exhibit I-12: P&E Controls</p> <p>Exhibit I-13: Adequacy of Resources</p> <p>Exhibit I-14: PWC Half Yearly Confirmation of SGX-DC</p> <p>Exhibit I-15: Business Continuity Planning - Attestation to RMC</p> <p>Exhibit I-16: Business Continuity Management</p> <p>Exhibit I-17: SGX Industry BCP Exercise 2012</p> <p>Exhibit I-18: BCP SGX Industry Exercise Report</p> <p>Exhibit I-19: Call Tree Exercise 2012</p> <p>Exhibit I-20: Call Tree Exercise – Post Exercise Briefing</p> <p>Exhibit I-21: ONT Mobilization Debrief</p> <p>Exhibit I-22: Unannounced Mobilization Exercise for ONT</p> <p>Exhibit I-23: Desktop Exercise</p> <p>Exhibit I-24: Operations</p> <p>Exhibit I-25: BCP 2011 Exercise Overview</p> <p>Exhibit I-26: BCP 2011 Success Overview</p> <p>Exhibit I-27: Disaster Recovery Procedure – OTCF</p> <p>Exhibit I-28: Outsourcing Agreements</p> <p>Exhibit I-29: SGX Crisis Management Plan</p> <p>Exhibit I-30: SGX Crisis Communications Plan</p> <p>Exhibit I-31: Communication Templates</p>	<p>to manage risks, including operational risks.</p> <p>The SGX-DC Risk Management Committee, on behalf of the Board, oversees business continuity management.</p> <p>These procedures are consistent with Core Principle I and CFTC Rule 39.18.</p>
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<p>Core Principle J</p> <p>Each derivatives clearing organization shall provide to the Commission all information that the Commission determines to be necessary to conduct oversight of the derivatives clearing organization.</p>	<p><i>Application:</i></p> <p>Exhibit J: Reporting</p> <p><i>SGX-DC Clearing Rules:</i></p> <p>4.17 4.17.3 4.17.3.2 4.17.3.5 9.01.1</p>	<p>SGX-DC will provide any information requested on a non-routine basis by the Commission consistent with this Core Principle and CFTC Rule 39.19, subject to certain requirements of Singapore law as discussed in Exhibit J.</p>
<p>Core Principle K</p> <p>Each derivatives clearing organization shall maintain records of all activities related to the business of the derivatives clearing organization as a derivatives clearing organization –</p> <p>(I) in a form and manner that is acceptable to the Commission; and</p> <p>(II) for a period of not less than 5 years.</p>	<p><i>Application:</i></p> <p>Exhibit K: Record Keeping Appendix K: Record Keeping Exhibit K-1: Document Retention and Destruction Policy Exhibit K-2: Technology Operational Policy</p>	<p>SGX-DC's recordkeeping practices, procedures and rules are consistent with the Commission's requirements under Core Principle K and CFTC Rule 39.20. SGX-DC has a written Documentation Retention and Destruction Policy for enforcing compliance with all document retention requirements.</p>
<p>Core Principle L</p> <p>(i) IN GENERAL. Each derivatives clearing organization shall provide to market participants sufficient information to enable the market participants to identify and evaluate accurately the risks and costs associated with using the services of the derivatives clearing organization.</p>	<p><i>Application:</i></p> <p>Exhibit L: Public Information Appendix L: Public Information Exhibit L-1: Member Guides</p> <p><i>Rules:</i></p> <p>1.02</p>	<p>SGX-DC makes publicly available, consistent with Core Principle L and CFTC Rule 39.21, a range of information on its operations and business. In particular, the SGX-DC Rules are found on the SGX website, providing information on, among other things, membership criteria and ongoing obligations, clearing and settlement practices, margining, composition and application of the default fund. Detailed information on products cleared by SGX-DC is also available on the</p>

<p>(ii) AVAILABILITY OF INFORMATION. Each derivatives clearing organization shall make information concerning the rules and operating and default procedures governing the clearing and settlement systems of the derivatives clearing organization available to market participants.</p> <p>(iii) PUBLIC DISCLOSURE. Each derivatives clearing organization shall disclose publicly and to the Commission information concerning</p> <ul style="list-style-type: none"> (I) the terms and conditions of each contract, agreement, and transaction cleared and settled by the derivatives clearing organization; (II) each clearing and other fee that the derivatives clearing organization charges the members and participants of the derivatives clearing organization; (III) the margin-setting methodology, and the size and composition, of the financial resource package of the derivatives clearing organization; (IV) daily settlement prices, volume, and open interest for each contract settled or cleared by the derivatives clearing organization; and (V) any other matter relevant to 		<p>SGX website.</p>
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participation in the settlement and clearing activities of the derivatives clearing organization.		
<p>Core Principle M</p> <p>Each derivatives clearing organization shall –</p> <p>(i) enter into, and abide by the terms of, each appropriate and applicable domestic and international information-sharing agreements; and</p> <p>(ii) use relevant information obtained from each agreement described in clause (i) in carrying out the risk management program of the derivatives clearing organization.</p>	<p><i>Application:</i></p> <p>Exhibit M: Information Sharing Appendix M: Information Sharing</p>	<p>SGX-DC will, as appropriate, enter into appropriate information sharing arrangements with other exchanges, clearing houses and regulators and use the relevant information obtained from such agreements in carrying out its risk management program, consistent with the requirements of Core Principle M and CFTC Rule 39.22 and relevant Singapore laws.</p>
<p>Core Principle N</p> <p>Unless necessary or appropriate to achieve the purposes of this Act, a derivatives clearing organization shall not –</p> <p>(i) adopt any rule or take any action that results in any unreasonable restraint of trade; or</p> <p>(ii) impose any material anticompetitive burden.</p>	<p><i>Application:</i></p> <p>Exhibit N: Antitrust Considerations</p>	<p>SGX-DC will comply with the requirements of Core Principle N and CFTC Rule 39.23, as well as other applicable antitrust and competition laws, including Singapore's Competition Act (Chapter 50B), which generally prohibits anticompetitive practices. SGX-DC is also committed to complying with the open access requirements under the Commodity Exchange Act.</p>
Core Principle O	<i>Application:</i>	SGX-DC has adopted comprehensive governance arrangements, as discussed in

<p>(i) GOVERNANCE ARRANGEMENTS. Each derivatives clearing organization shall establish governance arrangements that are transparent</p> <ul style="list-style-type: none"> (I) to fulfill public interest requirements; and (II) to permit consideration of the views of owners and participants. <p>(ii) FITNESS STANDARDS. Each derivatives clearing organization shall establish and enforce appropriate fitness standards for—</p> <ul style="list-style-type: none"> (I) directors; (II) members of any disciplinary committee; (III) members of the derivatives clearing organization; (IV) any other individual or entity with direct access to the settlement or clearing activities of the derivatives clearing organization; and (V) any party affiliated with any individual or entity described in this clause. 	<p>Exhibit O: Governance Fitness Standards Appendix O: Governance Fitness Standards Exhibit O-1: MAS Guidelines on Fit and Proper Criteria</p> <p><i>SGX-DC Clearing Rules:</i> 1.01.1</p> <p><i>SGX-ST Listing Manual:</i> 710</p>	<p>Exhibit O, in accordance with existing requirements of Singapore law, including the Securities and Futures (Corporate Governance of Approved Exchanges, Designated Clearing Houses and Approved Holding Companies) Regulations 2005 (the “Securities and Futures (Corporate Governance) Regulations”) as well as the Singapore Code of Corporate Governance 2005.</p> <p>SGX-DC's Board of Directors is subject to independence requirements set out in the Securities and Futures (Corporate Governance) Regulations. The Board of Directors and Executive Committee of SGX-DC are carefully selected with due regard to factors such as integrity, reputation, competence and financial soundness. In selecting such key individuals, SGX-DC pays heed to the MAS Guidelines on Fit and Proper Criteria.</p> <p>SGX-DC will comply with applicable governance requirements under CFTC regulations when such regulations are adopted.</p>
<p>Core Principle P</p> <p>Each derivatives clearing organization shall –</p> <ul style="list-style-type: none"> (i) Establish and enforce rules to minimize conflicts of interest in the 	<p><i>Application:</i> Exhibit P: Conflicts of Interest Appendix P: Conflicts of Interest Exhibit P-1.1: Nominating Committee – Terms of Reference (“TOR”) Exhibit P-1.2: Regulatory Conflicts Committee –</p>	<p>SGX-DC employs various rules and policies to minimize conflicts of interest in its governance framework, such as the requirements on the independence of directors, including the requirement that the majority of the SGX Board maintain</p>

<p>decision-making process of the derivatives clearing organization; and</p> <p>(ii) Establish a process for resolving conflicts of interest described in clause (i).</p>	<p>TOR</p> <p>Exhibit P-1.3: Remuneration Committee – TOR</p> <p>Exhibit P-1.4: Risk Management Committee – TOR</p> <p>Exhibit P-1.5: Audit Committee – TOR</p> <p>Exhibit P-1.6: Disciplinary Committee – TOR</p> <p>Exhibit P-1.7: Appeals Committee – TOR</p> <p>Exhibit P-1.1: Terms of References of Disciplinary Committee</p> <p>Exhibit P-1.2: Terms of References of Appeals Committee</p> <p>Exhibit P-2: SGX Corporate Governance Framework</p> <p>Exhibit P-3: Board Functions</p> <p>Exhibit P-4: MAS Exemption Letter</p> <p>Exhibit P-5: Disciplinary Committee – Letter of Appointment</p> <p>Exhibit P-6: Appeals Committee – Letter of Appointment</p> <p>Exhibit P-7: SGX Structure Chart</p> <p>Exhibit P-8: SOP for Product Approval Process</p> <p>Exhibit P-9: Code of Corporate Governance</p> <p>Exhibit P-10: SRO Conflicts Guidelines</p> <p>Exhibit P-11.1: Code of Confidentiality</p> <p>Exhibit P-11.2: Information Classification Policy</p> <p><i>SGX-DC Clearing Rules:</i> 7.02.B</p> <p><i>Listing Manual:</i> 907</p> <p><i>SGX-ST Rules:</i> 3.1.2 19.3(2) 19.5.2</p>	<p>independence from business and management relationships with SGX-DC.</p> <p>SGX-DC also employs a Disciplinary Committee, Appeals Committee and Regulatory Conflicts Committee, among other relevant governance committees, to further minimize and police conflicts of interest.</p> <p>SGX-DC will comply with any additional conflict of interest requirements adopted under CFTC regulations.</p>
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	<i>Futures Trading Rules:</i> 4.1.1 to 4.1.3	
<p>Core Principle Q</p> <p>Each derivatives clearing organization shall ensure that the composition of the governing board or committee of the derivatives clearing organization includes market participants.</p>	<p><i>Application:</i></p> <p>Exhibit Q: Composition of Governing Boards</p>	<p>The Board of Directors of SGX-DC's parent is subject to independence requirements set out in the Securities and Futures (Corporate Governance) Regulations 2005. As described in the Securities and Futures (Corporate Governance) Regulations 2005, the SGX-DC Board of Directors may include participants.</p> <p>SGX-DC will comply with any additional requirements on board composition under CFTC regulations when adopted.</p>
<p>Core Principle R</p> <p>Each derivatives clearing organization shall have a well-founded, transparent, and enforceable legal framework for each aspect of the activities of the derivatives clearing organization.</p>	<p><i>Application:</i></p> <p>Exhibit R: Legal Risk Appendix R: Legal Risk Exhibit R-1: Security Deed Exhibit R-2: Memorandum from Local Counsel</p> <p><i>Rules:</i></p> <p>1.02 1.06.1 2.31 2.35A 7.02A.2 7.03A.1 7.03A.7.1B 7.03A.5 7.04</p>	<p>SGX-DC believes that it has a well-founded, transparent and enforceable legal framework for its activities in its home jurisdiction of Singapore.</p> <p>SGX-DC has considered and addressed relevant legal risks, including collateral and netting risks, arising in connection with its clearing operations. SGX-DC has also considered relevant aspects of the legal framework applicable to its operations (or those of its members) outside of Singapore and believes that they are consistent with the requirements of Core Principle R and CFTC Rule 39.27.</p>

	7.04.1 7.04.5A 7.04.5A.3 7.10 7.18 7.18.1 7A.02.1.3 7A.07 7A.07.4 7A.07.4D	
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