

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 21-267

Organization: Chicago Mercantile Exchange Inc. ("CME")

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 06/14/21 Filing Description: Modifications to the CME Risk Management Framework

**SPECIFY FILING TYPE**

Please note only ONE choice allowed per Submission.

**Organization Rules and Rule Amendments**

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: See filing.

**New Product**

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

**Official Product Name:**

**Product Terms and Conditions (product related Rules and Rule Amendments)**

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

**Official Name(s) of Product(s) Affected:**

June 14, 2021

**VIA ELECTRONIC PORTAL**

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, DC 20581

**RE: CFTC Regulation 40.6(a) Certification. Modifications to the CME  
Risk Management Framework  
CME Submission No. 21-267**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), Chicago Mercantile Exchange Inc., in its capacity as a derivatives clearing organization (“DCO”) (“CME”), hereby notifies the Commission that it is self-certifying modifications to the CME Risk Management Framework (“RMF”) effective on June 29, 2021.

Specifically, CME maintains the RMF pursuant to CFTC Regulation 39.13(b) that encompasses risk management practices, procedures and methodologies. The RMF is published by CME and approved by its Board of Directors. The primary changes to the RMF reflect:

- Revisions to governance arrangements for internal committees; and
- Language to reflect the clearing offering for FEX Global products.

CME reviewed the DCO core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the proposed modifications may have some bearing on the following principles:

- DCO Core Principle D – Risk Management: The proposed modifications enhance the ability of CME to manage the risks associated with discharging the responsibilities of the derivatives clearing organization.
- DCO Core Principle O – Governance Arrangements: The proposed modifications reflect changes to make transparent governance arrangements.

As described herein, the amendments consist of changes to the RMF. CME has requested confidential treatment with respect to the revised RMF, which has been submitted concurrently with this self-certification. CME certifies that proposed changes comply with the Act and regulations thereunder. There were no substantive opposing views to this action.

If you require any additional information regarding this submission, please contact me at 312-930-2730 or

via email at [timothy.maher@cmegroup.com](mailto:timothy.maher@cmegroup.com). Please reference CME Submission 21-267 in any related correspondence.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Timothy J. Maher', with a large, sweeping flourish extending to the left.

/s/Timothy J. Maher  
Chief Compliance Officer  
CME Clearing

Enclosed: Exhibit A - Modified CME Risk Management Framework (attached under separate cover)  
(confidential treatment requested)