

October 5, 2015

**Via E-Mail: submissions@cftc.gov**

Christopher J. Kirkpatrick  
 Secretary of the Commission  
 Commodity Futures Trading Commission  
 Three Lafayette Centre  
 1155 21st Street, N.W.  
 Washington, D.C. 20581

**RE: trueEX LLC Rule Amendment Self-Certification of Certain Rules (trueEX LLC submission #2015-06D)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, (the “Act”) and Commission Regulation 40.6(a), trueEX LLC (“trueEX” or the “Exchange”) hereby submits to the U.S. Commodity Futures Trading Commission (the “Commission”) certain amendments to the trueEX Rulebook summarized below.

Summary of Amendments

| <b>trueEX Rule</b>   | <b>Nature of Amendment</b>   |
|--|--|
| <p>Rule 101. Definitions</p> <ul style="list-style-type: none"> <li>• Amended the following definitions:               <ul style="list-style-type: none"> <li>○ “Block Trade”</li> <li>○ “DCM Trading System”</li> <li>○ “Emergency”</li> <li>○ “Real-Time Data”</li> <li>○ “Request for Quote”</li> <li>○ “Required Transaction”</li> <li>○ “SEF Trading System”</li> </ul> </li> <li>• Added the following definitions:               <ul style="list-style-type: none"> <li>○ “Confirmation”</li> <li>○ “Cover”</li> <li>○ “DTCC”</li> <li>○ “Package Transaction”</li> <li>○ “Requester”</li> <li>○ “Respondent”</li> </ul> </li> <li>• Deleted definition of “Swap Data” and replaced it with the definition of “Required Swap Creation Data.”</li> </ul> | <p>Drafting clarifications, corrections, additions and/or deletions of language, as noted.</p> |

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| <ul style="list-style-type: none"> <li>• Rule 102 – added rule of construction that all references to SDR shall mean DTCC</li> </ul>  | Drafting clarification   |
| <ul style="list-style-type: none"> <li>• Rule 217(a) – added detail to the records required to be maintained by trueEX.</li> </ul>  | Clarifying amendment requested by the CFTC   |
| <ul style="list-style-type: none"> <li>• Rule 218(c) – added this sub-section to specify that documents, data and other information required to be submitted pursuant to Rule 218 will comply with CFTC data delivery standards.</li> </ul> | Clarifying amendment requested by the CFTC   |
| <ul style="list-style-type: none"> <li>• Rule 316(c)(ii)(C) – added “or CFTC Regulations”</li> </ul>  | Clarifying amendment requested by the CFTC   |
| <ul style="list-style-type: none"> <li>• Rule 524(c)(ii) – Clarified that the prohibition against pre-arranged trades, pre-execution communications and non-competitive trades.</li> </ul>  | CFTC Regulation 37.9   |
| <ul style="list-style-type: none"> <li>• Rule 539 – Added language clarifying execution methods.</li> </ul>   | SEF Core Principle 2 and CFTC Regulation 37.200(c).<br><br>CFTC Regulation 37.9<br><br>CFTC No-Action Letter 14-137  |
| <ul style="list-style-type: none"> <li>• 539(a)(v) – Added language to extend order priority rule in the order book on the DCM Trading System</li> </ul>  | DCM Core Principle 7 and CFTC Regulations 38.400 and 38.401  |
| <ul style="list-style-type: none"> <li>• Rule 542 – Added language regarding execution of Block Trades using RFQ functionality and other clarifying amendments</li> </ul>   | SEF Core Principle 9 and CFTC Regulation 37.901<br><br>CFTC Regulation 38.10<br><br>CFTC Regulation 43.2<br><br>CFTC No-Action Letter 14-118                       |
| <ul style="list-style-type: none"> <li>• Rule 545 – Added clarifying language regarding SDR reporting</li> </ul>  | SEF Core Principle 9 and CFTC Regulation 37.901<br><br>CFTC Regulation 38.10<br><br>CFTC Regulation 45.8<br><br>CFTC Regulation 45.10<br><br>CFTC Regulation 45.14 |

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| <ul style="list-style-type: none"> <li>• Rule 546 – Added language clarifying that confirmations are provided at the time of execution of a transaction.</li> </ul>  | <p>CFTC Regulation 37.6.</p>  |
| <ul style="list-style-type: none"> <li>• Rule 615(b) – Added language clarifying that a Participant will be responsible for the payment of any fine or other amount imposed on, but not paid by, its Authorized Traders, Direct Access Customers or Sponsored Access Customers.</li> </ul>   | <p>SEF Core Principle 2 and<br/>CFTC Regulation 37.200(b)</p> <p>DCM Core Principle 13 and<br/>CFTC Regulation 38.700</p> |
| <ul style="list-style-type: none"> <li>• Rule 1001(t)(iv) and 1002(e) – added clarifying language regarding block trade reporting</li> </ul>   | <p>SEF Core Principle 9 and<br/>CFTC Regulation 37.901</p> <p>CFTC Regulation 38.10</p> <p>CFTC Regulation 43.6</p>       |
| <ul style="list-style-type: none"> <li>• Rule 1001             <ul style="list-style-type: none"> <li>○ Added Mexican Peso as a non-major currency and its related terms</li> <li>○ Corrected information regarding business centers for Singapore Dollar</li> </ul> </li> </ul>   | <p>CFTC Regulation 40.6</p>   |
| <ul style="list-style-type: none"> <li>• Schedule 1001(a) - Added 1 year to the possible combinations for switches on the SEF Trading System</li> <li>• Schedule 1001(b) - Added additional fixed frequencies and fixed day counts for forward starting IMM swaps on the SEF Trading System</li> <li>• Schedule 1001(c) – Added Mexican Peso as a non-major currency and its related terms as a cleared product offered on the SEF Trading System</li> </ul> | <p>CFTC Regulation 40.6</p>   |

Each rule amendment summarized above is detailed in the redlined excerpts of the Exchange’s Rulebook attached as Exhibit A-1, with the final wording attached as Exhibit A-2 to this letter.

trueEX certifies that these rules amendments comply with the Act and the Commission’s regulations thereunder. trueEX’s analysis of the operation, purpose and effect of the proposed rule changes and their compliance with the Act, core principles and Commission’s regulations thereunder is included in the table above. There were no substantive opposing views expressed by the trueEX governing board or market participants to the rule amendments.

trueEX certifies that this certification has been concurrently posted on the Exchange's Web Site at <http://www.trueex.com/rules-and-notice>. These amendments will be effective on October 20, 2015.

If you have questions regarding this notice, please contact me at (646) 787-8705 or by email at [fran@trueex.com](mailto:fran@trueex.com).

Sincerely,

A handwritten signature in cursive script that reads "Fran Kenck".

Fran Kenck  
Chief Compliance Officer/Chief Regulatory Officer

## Exhibit A-1

### **RULE 101. Definitions**

“Block Trade” means a “publicly reportable swap transaction”, as that term is defined in CFTC Regulation § 43.2, involving a Contract that is a swap which:

- (i) is not executed using the order book functionality of either the DCM or SEF Trading System, on the Platform but is executed pursuant to the rules and procedures of the Exchange, including on the SEF Trading System as provided for in CFTC No-Action Letter 14-118 expiring December 15, 2015;
- (ii) has a notional or principal amount at or above the minimum threshold applicable to the Contract as set forth in Chapter 10; and
- (iii) is reported to the Exchange pursuant to Rule 542.

“Confirmation” has the meaning set forth in Rule 546.

“Cover” has the meaning set forth in Rule 539(b)(i)(D)

“DCM Trading System” means the electronic trading system of the DCM established and operated by the Exchange for the purpose of executing Transactions in- Contracts listed by the Exchange as identified in Schedule 1001(a) and 1002 to this Rulebook, entering into certain Required Transactions and certain Permitted Transactions. The DCM Trading System consists of an anonymous central limit order book and a facility for the reporting of Block Trades that are executed pursuant to Rule 542.

“DTCC” means DTCC Data Repository (U.S.) LLC.

“Emergency” means any occurrence or circumstance that which, in the opinion of the Exchange’s governing Board, or a person or persons designee duly authorized by the Board to issue such an opinion on behalf of the Exchange’s governing board under circumstances and pursuant to procedures that are specified by rule, requires immediate action, and which threatens, or may threaten, such things as the fair and orderly trading in, or the liquidation of or delivery pursuant to, any agreements, contracts, swaps or transactions Contract, or the timely collection and payment of funds in connection with clearing and settlement by a Clearing House, including:

(i)(v) any manipulative or attempted manipulative activity; in connection with a Contract

(ii)(iii) any actual, attempted or threatened corner, squeeze, congestion, or undue concentration of positions; in any Contract or Contracts.

(iii)(i) any circumstance which that may materially affect the performance of agreements, contracts, swaps, or transactions, any Contract or Contracts, including failure of the payment system or the bankruptcy or insolvency of any Participant or Clearing Firm;

(iv) (ii) — any action taken by any governmental body, or any other registered entity, (whether national, state or municipal), including the United States or foreign regulatory, self regulatory, judicial, arbitral, or quasi governmental authority, or any agency, department, instrumentality, or sub-division thereof; or other Person exercising, or entitled to exercise any

## Exhibit A-1

~~administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; or any board of trade, market or facility which, in any such case, may have a direct impact on trading on the Exchange or clearing and settlement; of any Contract;~~

(v)(iv) any other circumstance that may have a severe, adverse effect upon the functioning of the Exchange;~~;~~

“Package Transaction” means a transaction involving two or more Contracts or other instruments:

(i) that is executed between two or more counterparties;

(ii) that is priced or quoted as one economic transaction with simultaneous or near simultaneous execution of all Contracts and instruments;

(iii) where at least one component is a Contract listed for trading on the Exchange;  
and

(iv) where the execution of each Contract or other instrument is contingent upon the execution of all other Contracts or instruments.

“Real-Time Data” means swap transaction and pricing data described in Part 43 of CFTC Regulations, including all relevant appendices ~~and Appendix A~~ to Part 43 of the CFTC Regulations.

“Request for Quote” or “RFQ” means an electronic message transmitted on the SEF Trading System by a Requestor soliciting bids or offers for a Contract or Package Transaction, ~~has the meaning set forth in Rule 539(b)(i).~~

“Requester” means a Person that initiates a RFQ to transmit to other Persons on the SEF Trading System.

“Required Swap Creation Data” has the meaning given that term in CFTC Regulation 45.1.

“Required Transaction” means any ~~Transaction~~ involving a swap, either as a single Contract or a Package Transaction, that is ~~required~~ subject to the trade execution requirement in ~~by~~ § 2(h)(8) of the CEA ~~to be executed on, or pursuant to the rules of a SEF or a DCM~~ and that is not a Block Trade or an End-User Transaction.

“Respondent” has the meaning set forth in Rule 539(b)(i).

“SEF Trading System” means the electronic trading system of the SEF established and operated by the Exchange for the purpose of executing Transactions in Contracts listed by the Exchange as identified in Schedules 1001(a), 1001(b), and (c) and 1002 to this Rulebook, entering into Permitted Transactions and certain Required Transactions. The SEF Trading System consists of two different applications, Core RFQ and List RFQ, for the purpose of executing Transactions using RFQ as a method of execution, and has a custom order book available for transactions that are not listed on the DCM Trading System.

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~~“Swap Data” means all of the terms of a swap matched and agreed by the counterparties to the swap on the Platform, or, in the case of swaps transacted away from but pursuant to the Rules of the Exchange, all of the terms of a swap verified by the counterparties to the swap on the Platform, including at a minimum, in any case, each of the terms included in the most recent Federal Register released by the CFTC listing minimum primary economic terms for swaps in the relevant swap asset class.~~

### **RULE 102. Rules of Construction**

The following rules of construction shall apply to the Rules:

...

(i) References in this Rulebook to an SDR shall mean DTCC, unless or until otherwise specified by the Exchange.

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### **RULE 217. Maintenance of Books and Records by the Exchange**

(a)

he Exchange shall keep, or cause to be kept, complete and accurate books and records, of all activities relating to the business of the Platform including a complete audit trail for all swaps executed on or subject to the Rules of the Exchange, investigatory files and disciplinary files, all books and records required to be maintained pursuant to the CEA, and the CFTC Regulations.

### **RULE 218. Information-Sharing Agreements**

...

(c) Any production of documents, data or other information to the CFTC required to be provided under subsection (a) and (b) above shall comply with all applicable CFTC data delivery standards.

### **RULE 316. Sponsored Access**

...

(c) Obligations. For so long as Sponsored Designation has not been terminated, Sponsored Access Customer and the Sponsoring Participant identified by such Sponsored Access Customer pursuant to Rule 316(a)(i) agree as follows.

...

(ii) Sponsoring Participant shall:

(A) assume financial responsibility for all activity of its Sponsored Access Customers on the Platform, including Transactions executed, by means of Trading Access;

(B) deliver a Termination Request to the Exchange in respect of any of its Sponsored Access Customers with Trading Access promptly after becoming aware that any actions or omissions of any of its Sponsored Access Customer violate any applicable Rules or Applicable Law; and

(C) assist the Exchange in a timely manner in any investigation into potential or actual violations of the Rules, ~~or the CEA,~~ or CFTC Regulations which occur through or with respect to the Trading Access of any of its Sponsored Access Customers, including requiring any Sponsored Access Customer to produce documents, answer questions from the Exchange, or appear in connection with an investigation.



## Exhibit A-1

### **RULE 524. Pre-arranged Trades, Pre-Execution Communications and Non-competitive Trades Prohibited.**

...

(b) Pre-arranged Trades and Pre-Execution Communications. A Person may engage in pre-execution communications or arrange the purchase or sale of a Contract, subject to the following conditions.

...

(ii) Permitted Transactions on the SEF Trading System. A Person may arrange with another Person for the execution of a Contract listed on the SEF Trading System, prior to submitting the details of such Contract to the SEF Trading System; provided that:

(A) one party to the arrangement enters into the SEF Trading System, the details of such Contract as required by the SEF Trading System, and the other party to the arrangement verifies such details in the SEF Trading System, in each case, as soon as practicable, but in no event more than 15 minutes following the conclusion of such arrangement;

(B) the relevant Contract or Package Transaction is not a Block Trade;

(C) the relevant Contract or Package Transaction is a Permitted Transaction or or is a Package Transactions effected pursuant to Rule 539(c)(iii).; and

(D) both parties intend to clear such Contract or Package Transaction at a Clearing House.

### **RULE 539. Execution Methodsof Orders**

(a) Transactions on the DCM Trading System: This Rule 539(a) applies to the DCM Trading System.

(i) Orders to buy or sell any Contract are subject to the minimum trading requirements specified in the relevant Contract rules. For each trade matched on the DCM Trading System, the DCM Trading System shall promptly notify each Participant party to such trade that the trade has been executed.

Except as expressly provided for by the Rules, all Orders are matched with each other and executed electronically through the order book of the DCM Trading System in accordance with an algorithm that gives first priority to Orders at the best price and priority among Orders entered at the same price based on the length of time such Order has been resting. All activity that takes place on the order book is anonymous. At no time are the names of the parties disclosed to the counterparties or to the market as a whole. Without limiting the generality of the foregoing, the algorithm to match Orders entered in the order book of the DCM Trading System is based upon the following principles:

(ii) An Order at a better price will always have priority over Orders at inferior prices, except as provided in Rule 539(a)(vii).

(iii) A Limit Order will be executed when entered to the extent that there are resting contra-Orders, with any balance of such Limit Order to remain as a resting Order until such Limit Order is executed or is cancelled. Limit Orders must be entered with a user-defined limit price.

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All Limit Orders shall be cancelled by the DCM Trading System at the conclusion of Trading Hours on each Business Day.

(iv) “Immediate or Cancel”, in reference to an Order, means that such Order is executed against all resting contra-Orders at the stated price or better, up to the volume designated by the Order. Any residual volume of the Order is cancelled by the DCM Trading System.

(v) Except as provided in Rule 539(a)(vii), as among resting Orders at the same price, the algorithm will identify the resting Order to be matched against by length of time such Order has been resting. ~~For the first threetwo years following the date of the Exchange’s designation as a DCM~~ Until further notice by the Exchange, any decrease or increase to the size of a resting Order will not affect the priority of such Order.

....

(b) Transactions on the SEF Trading System: This Rule 539(b) applies to the SEF Trading System.

(i) Request for Quote Functionality. ~~The SEF Trading System provides TheRFQ functionality as a method of execution Request for Quote (“RFQ”) through two different applications: Core RFQ and List RFQ. RFQ means the functionality of the SEF Trading System that allows a Requester Participant (the “Requesting Participant”) to send an RFQ to buy or sell a Contract or Package to other Participants Persons specifically selected by the Requester (“Respondents”)ing Participant, or to all Participants that are eligible to receive an RFQ from Requesting Participant. RFQ functionality will operate in conjunction with an order book for Required Transactions. The identity of the Requester is disclosed to all Respondents to whom an RFQ is sent. The names of the Respondents are not disclosed to each other; however Respondents know how many other Respondents have received the RFQ.~~

(ii) RFQ for Required Transactions. An RFQ for a Contract or Package Transaction that is a Required Transaction must be sent to no fewer than ~~the Required Number of three Recipient Participants~~ Respondents. Respondents that are Affiliates of or Controlled by the Requester shall not be counted toward the three Respondents, and the Respondents that are Affiliates of or Controlled by each other shall be counted only as one.

~~(B) — “Recipient Participant” means, with respect to any Requesting Participant sending any RFQ via the Request for Quote functionality of the SEF Trading System, a Participant, other than the Requesting Participant, that (x) is not an Affiliate of or Controlled by the Requesting Participant, and (y) is not an Affiliate of or Controlled by any other Person that responds to the same RFQ of the Requesting Participant.~~

~~(C) — “Required Number” means (x) prior to October 3, 2014, two, and (y) on or after October 3, 2014, three.~~

~~(D) —~~

(iii) RFQ for Permitted Transactions. An RFQ for a Contract or Package Transaction that is a Permitted Transaction must be sent to at least one other Participant.

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(vi) Order Book. The SEF Trading System shall make an order book available as an execution method for all Required Transactions in accordance with the following.

(A) The Exchange will list for trading certain Required Transactions on the order book of the DCM Trading System as determined by the Exchange in its sole discretion. The order book of the DCM Trading System shall serve as the minimum trading functionality for the SEF Trading System pursuant to CFTC Regulation § 37.3 with respect to those Required Transactions listed by the Exchange on DCM Trading System, and operates as described in Rule 539(a). Upon submission of an RFQ by a Requesting Participant, the SEF Trading System shall communicate to the Requesting Participant any bid or offer for the relevant Required Transaction which is resting on the order book of the DCM Trading System.

(B) The Exchange shall also offer a customized order book on the SEF Trading System for Required Transactions that are not listed for trading on the order book of the DCM Trading System. The customized order book on the SEF Trading System is a disclosed aggressor model whereby the Persons entering bids and offers for Contracts or Packages on such order book are disclosed, and Orders are matched only if aggressed.

~~(C) Requester~~resting Participants may execute against the bid or offer, as applicable, communicated to them from the order book of the DCM Trading System, the customized order book of the SEF Trading System, or any responsive quotes to the RFQ of Requestering Participants.

(c) Execution on the Platform of ~~a Required~~ and Permitted Transactions, ~~other than a Block Trade executed pursuant to Rule 542 shall occur through one of the following methods:~~

(i) Execution of a Required Transaction, other than a Block Trade executed pursuant to Rule 542 or certain Package Transactions specifically identified in 539(c)(iii), shall occur through one of the methods in Rule 539(b)(i)(A) or (ii) above.  
~~a RFQ on the SEF Trading System in accordance with Rule 539(b)(ii);~~

~~matching of an Order on the order book of the DCM Trading System or a customized order book on the SEF Trading System; or~~

~~(iii) as otherwise permitted by Applicable Law and adopted as an acceptable execution method by the Exchange.~~

(ii) Execution of a Permitted Transaction shall occur through one of the methods in Rule 539(b)(i)(B) or (ii) above, or through any other method of execution permitted by Applicable Law and offered by the Exchange.

(iii) Exceptions for Required Transactions. Package Transactions that are deemed to be Required Transactions because at least one component includes a swap that is subject to the trade execution requirement in §2(h)(8) of the CEA eligible for relief from CFTC Regulation 37.9 under CFTC No-Action Letter 14-137. The swap components of these Package Transactions must be executed on the SEF Trading System but the counterparties may execute the swap components of these Package Transactions through any method of execution offered by the Exchange, provided that such swaps are executed at or before 11:59 pm on the expiration dates below and all other terms of No-Action Letter 14-137 are satisfied:

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- (A) A new issue bond (expires February 12, 2016)
- (B) A futures contract (expires November 14, 2015)
- (C) A swap that is not subject to the clearing requirement under §2(h)(1)(A) of the CEA and CFTC Regulation 50.4 (expires February 12, 2016)
- (D) A non-swap instrument (as defined in §1a(47) of the CEA) other than an instrument listed in subsections A or B above, or a U.S. Treasury bond (expires February 12, 2016); or
- (E) A security-based swap (as defined in §1a(42) of the CEA) or a mixed swap (as defined in §1a(47)(D) of the CEA) (expires February 12, 2016).

### **RULE 542. Block Trades**

(a) The Exchange shall designate the Contracts that are eligible for treatment as a Block Trade and whether the details of a Block Trade may be submitted to the DCM Trading System or, pursuant to the CFTC No-Action Letter 14-118, expiring on December 15, 2015, executed on the non-order book functionality of the SEF Trading System using the RFQ Functionality as an RFQ to one.

(b) Each Person that is a party to a Block Trade must be an Eligible Contract Participant.

(c) A Participant shall not execute any order on behalf of its Customer or Client by means of a Block Trade unless such Participant has received prior written instruction or consent from its Customer or Client to execute Block Trades, on behalf of that Customer or Client. Such instruction or consent may be provided in the power of attorney or similar document by which the Client provides the Participant with discretionary trading authority or the authority to direct the trading in its account. A Participant shall not aggregate the orders of different Clients to satisfy the minimum threshold size unless such Participant is one of the persons for which aggregation is permissible pursuant to CFTC Regulation § 43.6(h).

(d) The price at which a Block Trade is executed must be fair and reasonable in light of (i) the size of the Block Trade, (ii) the prices and sizes of other transactions in the same Contract at the relevant time, (iii) the prices and sizes of transactions in other relevant markets, including the related swap markets, at the relevant time, and (iv) the circumstances of the markets or the principal counterparties to the Block Trade.

~~(e) Participants are not permitted to make a block election on a recurring basis through one-time notification to the Exchange.~~

(f) Block Trades may only be executed and reported on the same day to the DCM Trading System ~~or the SEF Trading System~~ during Trading Hours of the relevant Contract. Parties to a Block Trade must ensure that its details are reported to the DCM Trading System ~~or the SEF Trading System, as applicable~~, as soon as technologically practicable after execution but in no event more than 10 minutes after the parties have agreed to the terms of such Block Trade. For the purposes of this Rule, a Block Trade is reported to the Exchange upon: (1) the entry of the trade details of the Block Trade by one party into the DCM Trading System, ~~or the SEF Trading System~~; and (2) an affirmation of the terms of the Block Trade by the other party through the DCM Trading System ~~or SEF Trading System, as applicable~~. The trade details reported to the DCM Trading System ~~or the SEF Trading System, as applicable~~, must include the execution time, which is the time at which the parties agreed to the terms of the Block Trade prior to entry of the trade details into the DCM Trading System, ~~or the SEF Trading System. ~~Block Trades will not set off conditional orders (e.g., Limit Orders) or otherwise affect orders on the DCM Trading System or SEF Trading System.~~~~

## Exhibit A-1

(g) Pursuant to CFTC NAL 14-118 expiring on December 15, 2015 at 12:00 a.m. EST, a Block Trade, which is intended to be cleared, may be executed using the non-order book functionality of the SEF Trading System during Trading Hours of the relevant Contract. For the purposes of this Rule, a Block Trade executed on the SEF Trading System must:

(i) involve a swap that is listed by the Exchange on the SEF Trading System;

(ii) be executed pursuant the Exchange's Rules and procedures;

(iii) meet the notional or principal amount at or above the appropriate minimum block size applicable to the swap as indicted in Chapter 10;

(iv) be reported to a SDR pursuant to the Exchange's Rules and procedures and Applicable Law;

(v) have completed the pre-execution credit check pursuant to CFTC Regulation 1.73 at the time the order for the Block Trade is entered on the non-order book functionality of the SEF Trading System;

(vi) be deemed void ab initio if the Block Trade is rejected on the basis of credit.

A Block Trade executed using the non-order book functionality of the SEF Trading System is not subject to the minimum participant requirements set forth in Rule 539(b)(ii) and, therefore, may be sent to only one Respondent.

(h) Block Trades will not set off conditional orders (e.g., Limit Orders) or otherwise affect orders on the DCM Trading System or SEF Trading System.

(i) The Platform will transmit Required Swap Creation Data of all Block Trades reported to or executed on the Exchange in accordance with this Rule 542 to the SDR as soon as technologically practicable after their details are submitted to the DCM Trading System pursuant to Rule 542(f) or the SEF Trading System pursuant to Rule 542(g). The SDR will be responsible for delaying the public dissemination of swap transaction and pricing data relating to any Block Trade in accordance with the timeframe set forth in Part 43 of CFTC Regulation and Applicable Law.

(jg) All Persons involved in the execution of Block Trades must maintain a record of the transaction as required by Applicable Law.

### **RULE 545. SDR Reporting**

(a) Transmitting and Reporting Data. The Platform shall transmit Real-Time Data and report all Required Swap Creation Data to an SDR, as soon as technologically practicable after execution of such swap on or subject to the rules of the Exchange. The Exchange reports all Real-Time Data and Required Swap Creation Data for each swap to the same SDR.

(b) Non-Disclosure. The Exchange shall not disclose Real-Time Data of any swap executed on or pursuant to the rules of the Platform prior to public dissemination of such Real-Time Data by an SDR in accordance with CFTC Regulations.

## Exhibit A-1

(c) Correcting Real-Time Data.

(i) If a Reporting Party becomes aware, whether through the initiative of the Reporting Party or through notice by the non-reporting counterparty to the swap, of an error or omission in Real-Time Data that was transmitted by the Platform to an SDR, the Reporting Party shall promptly submit to the Exchange, Real-Time Data correcting such error or omission and notify the Exchange of the need to correct the original Real-Time Data transmitted to the relevant SDR. The Reporting Party shall make such submission to the Exchange by email to regulatory@trueex.com.

(ii) If the Exchange becomes aware of an error or omission in Real-Time Data transmitted by it to an SDR, or receives notification from the Reporting Party pursuant to subparagraph (i), the Exchange shall promptly transmit Real-Time Data correcting such error or omission to the same SDR to which incorrect Real-Time Data was transmitted. through such SDR's webservice or such other method as provided by the SDR.

(d) Correcting Required Swap Creation Data. The Exchange shall report corrections to any errors and omissions in Required Swap Creation Data that were transmitted by the Exchange to the SDR through the SDR's webservice or such other method as provided by the SDR. Corrections of errors or omissions in Required Swap Creation Data shall be reported to the relevant SDR as soon as technologically practicable after discovery of any such errors or omissions.

(e) Improper Cancellation or Correction. The Exchange shall not transmit or agree to transmit to an SDR a cancellation or correction to Real-Time Data with knowledge that the purpose of reporting such Real-Time Data is to gain or extend a delay in public dissemination of accurate Real-Time Data or to otherwise evade the reporting requirements in this part.

(f) Reporting Party Determination. For purposes of these rules, the term "Reporting Party" means, in respect of a swap executed on or pursuant to the Rules of the Exchange, the Participant that is the "reporting counterparty" after application of CFTC Regulation § 45.8. If both principal counterparties to a swap executed on or pursuant to the rules of the Exchange are Swap Dealers; or both are Major Swap Participants; or neither are Swap Dealers nor Major Swap Participants but both are financial entities as defined in CEA § 2(h)(7)(C); or neither are a financial entity as defined in CEA § 2(h)(7)(C), the Reporting Party shall be the Participant that is the fixed rate payer on the swap, and in respect of switches, the Reporting Party shall be the party that is the purchaser of the switch. If both counterparties to a swap are non-Swap Dealer/non-Major Swap Participant counterparties and only one counterparty is a U.S. person, that counterparty who is the U.S. person shall be the reporting counterparty.

### **RULE 546. Transaction Confirmation.**

For each Transaction executed on or pursuant to the Rules of the Exchange, the Exchange will provide each Participant that is a counterparty to a the Transaction on the Platform, an electronic written record of all of the terms of the Transaction at the time of execution, which —Such terms shall legally supersede any previous agreement and serve as a confirmation of the Transaction ("the Confirmation"). The Exchange will not include specific account identifiers for accounts included in Bunched Orders if the applicable requirements of CFTC Regulation 1.35(b)(5) are met.



## Exhibit A-1

### **RULE 615. Sanctions**

...

(b) The Exchange may impose a fine of up to \$25,000 for each Rule violation. If a fine or other amount is not paid within 30 days of the date that it becomes payable, then interest will accrue on the sum from the date that it became payable at the quoted prime rate plus three percent. The Exchange has sole discretion to select the bank on whose quotations to base the prime rate. Each Participant will be responsible for paying any fine or other amount imposed on, but not paid by, any of its Authorized Traders, Direct Access Customers or Sponsored Access Customers.

### **RULE 1001. Fixed for Floating Interest Rate Swap Contracts**

...

(c) Currency.

...

(iii) Non-Major Currencies

- Czech Koruna (CZK)
- Hong Kong dollar (HKD)
- Hungarian Forint (HUF)
- Mexican Peso (MXN)
- Polish Zloty (PLN)
- Singapore dollar (SGD)

...

(e) Swap Leg Conventions. The terms of Fixed vs. Floating Interest Rate Swaps are based on a number of combinations of the criteria below. Approved contracts available for trading on the Exchange can be found on the Web Site ([www.trueex.com](http://www.trueex.com)).

(i) Fixed Leg

(A) Payment Frequency. 28 Days, Monthly (1M), Quarterly (3 M), Semi-Annually (6 M), Annually (12 M), One Time (1T)

(B) Day Count Convention.

- 30/360
- 30E/360
- ACT/360
- ACT/365.Fixed
- ACT/365.ISDA
- ACT/ACT.ISMA
- ACT/ACT.ISDA
- 30E/360.ISDA
- ACT/ACT.ICMA

## Exhibit A-1

(C) Holiday Calendar. Dependent on Currency

- US – New York (USNY)
- Europe – Target (EUTA)
- Great Britain – London (GBLO)
- Japan – Tokyo (JPTO)
- Australia – Sydney (AUSY)
- Canada – Toronto (CATO)
- Denmark – Copenhagen (DKCO)
- New Zealand – Wellington (NZWE)
- New Zealand – Auckland (NZAU)
- Norway – Oslo (NOOS)
- South Africa – Johannesburg (ZAJO)
- Sweden – Stockholm (SEST)
- Switzerland – Zurich (CHZU)
- Czech Republic – Prague (CZPR)
- Hong Kong – (HKHK)
- Hungary – Budapest (HUBU Singapore – (SGSI)
- Mexico – Mexico City (MXMC)
- Poland – Warsaw (PLWA)
- Singapore – Singapore (SGSI)

...

(ii) Floating Leg

(A) Reset Frequency. 28 Days. Monthly (1M), Quarterly (3 M), Semi-Annually (6 M), or Annually (12 M).

(B) Day Count Convention.

- 30/360
- 30E/360
- ACT/360
- ACT/365.Fixed
- ACT/ACT.ISDA
- 30E/360.ISDA

(C) Holiday Calendar. Dependent on Currency

- US – New York (USNY)
- Europe – Target (EUTA)
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- Japan – Tokyo (JPTO)
- Australia – Sydney (AUSY)
- Canada – Toronto (CATO)
- Denmark – Copenhagen (DKCO)
- New Zealand – Wellington (NZWE)



## Exhibit A-1

- New Zealand – Auckland (NZAU)
- Norway – Oslo (NOOS)
- South Africa – Johannesburg (ZAJO)
- Sweden – Stockholm (SEST)
- Switzerland – Zurich (CHZU)
- Czech Republic – Prague (CZPR)
- Hong Kong – (HKHK)
- Hungary – Budapest (HUBU) Singapore – (SGSI)
- Mexico – Mexico City (MXMC)
- Poland – Warsaw (PLWA)
- Singapore – Singapore (SGSI), London (GBLO)

(D) Business Day Convention. Modified Following with adjustment to period end dates. Business days in this convention must be valid business days in respect to Holiday Calendar associated with Currency for effective and payment dates. If not, it will be the next day that is a business day. If the adjusted end dates fall at the end of the month, the day rolls to the preceding day.

(E) Payment Frequency. 28 Days, Monthly (1M), Quarterly (3 M), Semi-Annually (6 M), Annually (12 M), One Time (1T)

(F) Float Rate Index.

- USD-LIBOR-BBA
- EUR-EURIBOR-REUTERS
- EUR-EURIBOR-Telerate
- EUR-LIBOR
- JPY-LIBOR-BBA
- GBP-LIBOR-BBA
- AUD-BBR-BBSW
- CAD-BA-CDOR
- DKK-CIBOR-DKNA13
- DKK-CIBOR2-DKNA13
- NOK-NIBOR-NIBR
- SEK-STIBOR-SIDE
- NZD-BBR-FRA
- ZAR-JIBAR-SAFEX
- CHF-LIBOR-BBA
- CZK-PRIBOR-PRBO
- HKD-HIBOR-HKAB
- HUF-BUBOR-REUTERS
- MXN-TIE-Banxico
- PLN-WIBOR-WIBO
- SGD-DOR-REUTERS, SGD-SOR-VWAP

...

## Exhibit A-1

(l) First Period Fixing Date. (Based on Holiday Calendar of the Currency)

(i) For Spot Starting swaps, the Interest Rate for the first interest period is fixed on the Trade Date, for both Floating and Fixed Rates.

(ii) For Forward Starting swaps, the Fixed Rate for the first interest period is fixed on the Trade Date, and the Floating Rate for the first interest period is fixed up to 2 business days prior to the Effective Date

(m) Stub Period Rate. For swaps with partial year Tenors, a first interest period that is shorter than the standard underlying Floating index interest periods may occur between the Effective Date and the first Roll Date (known as a Stub Period). In these cases, the Interest Rate for such Stub Period is determined using linear interpolation based on the two index rates that surround the Stub Period.

(i) Stub Index Frequency. 1 Week (1W), 2 Week (2W), 28 Days, 1 Month (1M), 2 Month (2M), 3 Month (3M), 6 Month (6M), 9 Month (9M), 12 Month (12M)

...

(t) Block Trades.

...

(iv) Reporting. All Block Trades must be reported to the Exchange as soon as technologically practicable after execution but in no event more than 10 minutes after the parties have agreed to the terms of such Block Trade.

### **RULE 1002. Market Agreed Coupon (“MAC”) Interest Rate Swap Contracts**

...

(e) Block Trades.

...

(i) Reporting. All Block Trades must be reported to the Exchange as soon as technologically practicable after execution but in no event more than 10 minutes after the parties have agreed to the terms of such Block Trade.

## Exhibit A-2

### **RULE 101. Definitions**

“Block Trade” means a “publicly reportable swap transaction”, as that term is defined in CFTC Regulation § 43.2, involving a Contract that is a swap which:

- (i) is not executed using the order book functionality of either the DCM or SEF Trading System, but is executed pursuant to the rules and procedures of the Exchange, including on the SEF Trading System as provided for in CFTC No-Action Letter 14-118 expiring December 15, 2015;
- (ii) has a notional or principal amount at or above the minimum threshold applicable to the Contract as set forth in Chapter 10; and
- (iii) is reported to the Exchange pursuant to Rule 542.

“Confirmation” has the meaning set forth in Rule 546.

“Cover” has the meaning set forth in Rule 539(b)(i)(D)

“DCM Trading System” means the electronic trading system of the DCM established and operated by the Exchange for the purpose of executing Transactions in Contracts listed by the Exchange as identified in Schedule 1001(a) and 1002 to this Rulebook. The DCM Trading System consists of an anonymous central limit order book and a facility for the reporting of Block Trades that are executed pursuant to Rule 542.

“DTCC” means DTCC Data Repository (U.S.) LLC.

“Emergency” means any occurrence or circumstance that in the opinion of the Exchange’s governing board, or a person or persons duly authorized to issue such an opinion on behalf of the Exchange’s governing board under circumstances and pursuant to procedures that are specified by rule, requires immediate action, and threatens, or may threaten, such things as the fair and orderly trading in, or the liquidation of or delivery pursuant to, any agreements, contracts, swaps or transactions or the timely collection and payment of funds in connection with clearing and settlement by a Clearing House, including:

~~(i)(v)~~ any manipulative or attempted manipulative activity; in connection with a Contract

~~(ii)(iii)~~ any actual, attempted or threatened corner, squeeze, congestion, or undue concentration of positions; in any Contract or Contracts.

~~(iii)(i)~~ any circumstance which may materially affect the performance of agreements, contracts, swaps, or transactions, including failure of the payment system or the bankruptcy or insolvency of any Participant or Clearing Firm;

~~(iv)~~ (any action taken by any governmental body, or any other registered entity, board of trade, market or facility which may have a direct impact on trading or clearing and settlement;

~~(v)(i)~~ any other circumstance that may have a severe, adverse effect upon the functioning of the Exchange.

## Exhibit A-2

“Package Transaction” means a transaction involving two or more Contracts or other instruments:

- (i) that is executed between two or more counterparties;
  - (ii) that is priced or quoted as one economic transaction with simultaneous or near simultaneous execution of all Contracts and instruments;
  - (iii) where at least one component is a Contract listed for trading on the Exchange;
- and
- (iv) where the execution of each Contract or other instrument is contingent upon the execution of all other Contracts or instruments.

“Real-Time Data” means swap transaction and pricing data described in Part 43 of CFTC Regulations, including all relevant appendices to Part 43 of the CFTC Regulations.

“Request for Quote” or “RFQ” means an electronic message transmitted on the SEF Trading System by a Requestor soliciting bids or offers for a Contract or Package Transaction..

“Requester” means a Person that initiates a RFQ to transmit to other Persons on the SEF Trading System.

“Required Swap Creation Data” has the meaning given that term in CFTC Regulation 45.1.

“Required Transaction” means any Transaction involving a swap, either as a single Contract or a Package Transaction, that is subject to the trade execution requirement in § 2(h)(8) of the CEA and that is not a Block Trade or an End-User Transaction.

“Respondent” has the meaning set forth in Rule 539(b)(i).

“SEF Trading System” means the electronic trading system of the SEF established and operated by the Exchange for the purpose of executing Transactions in Contracts listed by the Exchange as identified in Schedules 1001(a), 1001(b), and (c) and 1002 to this Rulebook. The SEF Trading System consists of two different applications, Core RFQ and List RFQ, for the purpose of executing Transactions using RFQ as a method of execution, and has a custom order book available for transactions that are not listed on the DCM Trading System.

### **RULE 102. Rules of Construction**

The following rules of construction shall apply to the Rules:

...

- (i) References in this Rulebook to an SDR shall mean DTCC, unless or until otherwise specified by the Exchange.

## Exhibit A-2

### **RULE 217. Maintenance of Books and Records by the Exchange**

(a) The Exchange shall keep, or cause to be kept, complete and accurate books and records of all activities relating to the business of the Platform including a complete audit trail for all swaps executed on or subject to the Rules of the Exchange, investigatory files and disciplinary files, all books and records required to be maintained pursuant to the CEA, and the CFTC Regulations.

### **RULE 218. Information-Sharing Agreements**

...

(c) Any production of documents, data or other information to the CFTC required to be provided under subsection (a) and (b) above shall comply with all applicable CFTC data delivery standards.

### **RULE 316. Sponsored Access**

...

(c) Obligations. For so long as Sponsored Designation has not been terminated, Sponsored Access Customer and the Sponsoring Participant identified by such Sponsored Access Customer pursuant to Rule 316(a)(i) agree as follows.

...

(ii) Sponsoring Participant shall:

(A) assume financial responsibility for all activity of its Sponsored Access Customers on the Platform, including Transactions executed, by means of Trading Access;

(B) deliver a Termination Request to the Exchange in respect of any of its Sponsored Access Customers with Trading Access promptly after becoming aware that any actions or omissions of any of its Sponsored Access Customer violate any applicable Rules or Applicable Law; and

(C) assist the Exchange in a timely manner in any investigation into potential or actual violations of the Rules, the CEA, or CFTC Regulations which occur through or with respect to the Trading Access of any of its Sponsored Access Customers, including requiring any Sponsored Access Customer to produce documents, answer questions from the Exchange, or appear in connection with an investigation.

### **RULE 524. Pre-arranged Trades, Pre-Execution Communications and Non-competitive Trades Prohibited.**

...

(b) Pre-arranged Trades and Pre-Execution Communications. A Person may engage in pre-execution communications or arrange the purchase or sale of a Contract, subject to the following conditions.

## Exhibit A-2

...

(ii) Permitted Transactions on the SEF Trading System. A Person may arrange with another Person for the execution of a Contract listed on the SEF Trading System, prior to submitting the details of such Contract to the SEF Trading System; provided that:

(A) one party to the arrangement enters into the SEF Trading System, the details of such Contract as required by the SEF Trading System, and the other party to the arrangement verifies such details in the SEF Trading System, in each case, as soon as practicable, but in no event more than 15 minutes following the conclusion of such arrangement;

(B) the relevant Contract or Package Transaction is not a Block Trade;

(C) the relevant Contract or Package Transaction is a Permitted Transaction or or is a Package Transactions effected pursuant to Rule 539(c)(iii). ; and

(D) both parties intend to clear such Contract or Package Transaction at a Clearing House.

### **RULE 539. Execution Methods**

(a) Transactions on the DCM Trading System: This Rule 539(a) applies to the DCM Trading System.

(i) Orders to buy or sell any Contract are subject to the minimum trading requirements specified in the relevant Contract rules. For each trade matched on the DCM Trading System, the DCM Trading System shall promptly notify each Participant party to such trade that the trade has been executed.

Except as expressly provided for by the Rules, all Orders are matched with each other and executed electronically through the order book of the DCM Trading System in accordance with an algorithm that gives first priority to Orders at the best price and priority among Orders entered at the same price based on the length of time such Order has been resting. All activity that takes place on the order book is anonymous. At no time are the names of the parties disclosed to the counterparties or to the market as a whole. Without limiting the generality of the foregoing, the algorithm to match Orders entered in the order book of the DCM Trading System is based upon the following principles:

(ii) An Order at a better price will always have priority over Orders at inferior prices, except as provided in Rule 539(a)(vii).

(iii) A Limit Order will be executed when entered to the extent that there are resting contra-Orders, with any balance of such Limit Order to remain as a resting Order until such Limit Order is executed or is cancelled. Limit Orders must be entered with a user-defined limit price. All Limit Orders shall be cancelled by the DCM Trading System at the conclusion of Trading Hours on each Business Day.

(iv) "Immediate or Cancel", in reference to an Order, means that such Order is executed against all resting contra-Orders at the stated price or better, up to the volume designated by the Order. Any residual volume of the Order is cancelled by the DCM Trading System.

## Exhibit A-2

(v) Except as provided in Rule 539(a)(vii), as among resting Orders at the same price, the algorithm will identify the resting Order to be matched against by length of time such Order has been resting. Until further notice by the Exchange, any decrease or increase to the size of a resting Order will not affect the priority of such Order.

....

(b) Transactions on the SEF Trading System: This Rule 539(b) applies to the SEF Trading System.

(ii) (i) Request for Quote Functionality. The SEF Trading System provides RFQ functionality as a method of execution through two different applications: Core RFQ and List RFQ. RFQ allows a Requester to send an RFQ to buy or sell a Contract or Package to other Persons specifically selected by the Requester ("Respondents"). The identity of the Requester is disclosed to all Respondents to whom an RFQ is sent. The names of the Respondents are not disclosed to each other; however Respondents know how many other Respondents have received the RFQ. RFQ for Required Transactions. An RFQ for a Contract or Package Transaction that is a Required Transaction must be sent to no fewer than three Respondents. Respondents that are Affiliates of or Controlled by the Requester shall not be counted toward the three Respondents, and the Respondents that are Affiliates of or Controlled by each other shall be counted only as one.

(iii) RFQ for Permitted Transactions. An RFQ for a Contract or Package Transaction that is a Permitted Transaction must be sent to at least one other Participant.

(vi) Order Book. The SEF Trading System shall make an order book available as an execution method for all Required Transactions in accordance with the following.

(A) The Exchange will list for trading certain Required Transactions on the order book of the DCM Trading System as determined by the Exchange in its sole discretion. The order book of the DCM Trading System shall serve as the minimum trading functionality for the SEF Trading System pursuant to CFTC Regulation § 37.3 with respect to those Required Transactions listed by the Exchange on DCM Trading System, and operates as described in Rule 539(a). Upon submission of an RFQ by a Requesting Participant, the SEF Trading System shall communicate to the Requesting Participant any bid or offer for the relevant Required Transaction which is resting on the order book of the DCM Trading System.

(B) The Exchange shall also offer a customized order book on the SEF Trading System for Required Transactions that are not listed for trading on the order book of the DCM Trading System. The customized order book on the SEF Trading System is a disclosed aggressor model whereby the Persons entering bids and offers for Contracts or Packages on such order book are disclosed, and Orders are matched only if aggressed.

(C) Requesters may execute against the bid or offer, as applicable, communicated to them from the order book of the DCM Trading System, the customized order book of the SEF Trading System, or any responsive quotes to the RFQ of Requester.

(c) Execution on the Platform of Required and Permitted Transactions,

## Exhibit A-2

(i) Execution of a Required Transaction, other than a Block Trade executed pursuant to Rule 542 or certain Package Transactions specifically identified in 539(c)(iii), shall occur through one of the methods in Rule 539(b)(i)(A) or (ii) above.

(ii) Execution of a Permitted Transaction shall occur through one of the methods in Rule 539(b)(i)(B) or (ii) above, or through any other method of execution permitted by Applicable Law and offered by the Exchange.

(iii) Exceptions for Required Transactions. Package Transactions that are deemed to be Required Transactions because at least one component includes a swap that is subject to the trade execution requirement in §2(h)(8) of the CEA eligible for relief from CFTC Regulation 37.9 under CFTC No-Action Letter 14-137. The swap components of these Package Transactions must be executed on the SEF Trading System but the counterparties may execute the swap components of these Package Transactions through any method of execution offered by the Exchange, provided that such swaps are executed at or before 11:59 pm on the expiration dates below and all other terms of No-Action Letter 14-137 are satisfied:

(A) A new issue bond (expires February 12, 2016)

(B) A futures contract (expires November 14, 2015)

(C) A swap that is not subject to the clearing requirement under §2(h)(1)(A) of the CEA and CFTC Regulation 50.4 (expires February 12, 2016)

(D) A non-swap instrument (as defined in §1a(47) of the CEA) other than an instrument listed in subsections A or B above, or a U.S. Treasury bond (expires February 12, 2016); or

(E) A security-based swap (as defined in §1a(42) of the CEA) or a mixed swap (as defined in §1a(47)(D) of the CEA) (expires February 12, 2016).

### **RULE 542. Block Trades**

(a) The Exchange shall designate the Contracts that are eligible for treatment as a Block Trade and whether the details of a Block Trade may be submitted to the DCM Trading System or, pursuant to the CFTC No-Action Letter 14-118, expiring on December 15, 2015, executed on the non-order book functionality of the SEF Trading System using the RFQ Functionality as an RFQ to one.

(b) Each Person that is a party to a Block Trade must be an Eligible Contract Participant.

(c) A Participant shall not execute any order on behalf of its Customer or Client by means of a Block Trade unless such Participant has received prior written instruction or consent from its Customer or Client to execute Block Trades, on behalf of that Customer or Client. Such instruction or consent may be provided in the power of attorney or similar document by which the Client provides the Participant with discretionary trading authority or the authority to direct the trading in its account. A Participant shall not aggregate the orders of different Clients to satisfy the minimum threshold size unless such Participant is one of the persons for which aggregation is permissible pursuant to CFTC Regulation § 43.6(h).

(d) The price at which a Block Trade is executed must be fair and reasonable in light of (i) the size of the Block Trade, (ii) the prices and sizes of other transactions in the same Contract at the relevant time, (iii) the prices and sizes of transactions in other relevant markets, including the related swap markets, at the relevant time, and (iv) the circumstances of the markets or the principal counterparties to the Block Trade.



## Exhibit A-2

(e) Participants are not permitted to make a block election on a recurring basis through one-time notification to the Exchange.

(f) Block Trades may only be executed and reported on the same day to the DCM Trading System during Trading Hours of the relevant Contract. Parties to a Block Trade must ensure that its details are reported to the DCM Trading System as soon as technologically practicable after execution but in no event more than 10 minutes after the parties have agreed to the terms of such Block Trade. For the purposes of this Rule, a Block Trade is reported to the Exchange upon: (1) the entry of the trade details of the Block Trade by one party into the DCM Trading System; and (2) an affirmation of the terms of the Block Trade by the other party through the DCM Trading System. The trade details reported to the DCM Trading System must include the execution time, which is the time at which the parties agreed to the terms of the Block Trade prior to entry of the trade details into the DCM Trading System..

(g) Pursuant to CFTC NAL 14-118 expiring on December 15, 2015 at 12:00 a.m. EST, a Block Trade, which is intended to be cleared, may be executed using the non-order book functionality of the SEF Trading System during Trading Hours of the relevant Contract. For the purposes of this Rule, a Block Trade executed on the SEF Trading System must:

(i) involve a swap that is listed by the Exchange on the SEF Trading System;

(ii) be executed pursuant the Exchange's Rules and procedures;

(iii) meet the notional or principal amount at or above the appropriate minimum block size applicable to the swap as indicted in Chapter 10;

(iv) be reported to a SDR pursuant to the Exchange's Rules and procedures and Applicable Law;

(v) have completed the pre-execution credit check pursuant to CFTC Regulation 1.73 at the time the order for the Block Trade is entered on the non-order book functionality of the SEF Trading System;

(vi) be deemed void ab initio if the Block Trade is rejected on the basis of credit.

A Block Trade executed using the non-order book functionality of the SEF Trading System is not subject to the minimum participant requirements set forth in Rule 539(b)(ii) and, therefore, may be sent to only one Respondent.

(h) Block Trades will not set off conditional orders (e.g., Limit Orders) or otherwise affect orders on the DCM Trading System or SEF Trading System.

(i) The Platform will transmit Required Swap Creation Data of all Block Trades reported to or executed on the Exchange in accordance with this Rule 542 to the SDR as soon as technologically practicable after their details are submitted to the DCM Trading System pursuant to Rule 542(f) or the SEF Trading System pursuant to Rule 542(g). The SDR will be responsible for delaying the public dissemination of swap transaction and pricing data relating to any Block Trade in accordance with the timeframe set forth in Part 43 of CFTC Regulation and Applicable Law.

(j) All Persons involved in the execution of Block Trades must maintain a record of the transaction as required by Applicable Law.

## Exhibit A-2

### **RULE 545. SDR Reporting**

(a) **Transmitting and Reporting Data.** The Platform shall transmit Real-Time Data and report all Required Swap Creation Data to an SDR, as soon as technologically practicable after execution of such swap on or subject to the rules of the Exchange. The Exchange reports all Real-Time Data and Required Swap Creation Data for each swap to the same SDR.

(b) **Non-Disclosure.** The Exchange shall not disclose Real-Time Data of any swap executed on or pursuant to the rules of the Platform prior to public dissemination of such Real-Time Data by an SDR in accordance with CFTC Regulations.

(c) **Correcting Real-Time Data.**

(i) If a Reporting Party becomes aware, whether through the initiative of the Reporting Party or through notice by the non-reporting counterparty to the swap, of an error or omission in Real-Time Data that was transmitted by the Platform to an SDR, the Reporting Party shall promptly submit to the Exchange, Real-Time Data correcting such error or omission and notify the Exchange of the need to correct the original Real-Time Data transmitted to the relevant SDR. The Reporting Party shall make such submission to the Exchange by email to [regulatory@trueex.com](mailto:regulatory@trueex.com).

(ii) If the Exchange becomes aware of an error or omission in Real-Time Data transmitted by it to an SDR, or receives notification from the Reporting Party pursuant to subparagraph (i), the Exchange shall promptly transmit Real-Time Data correcting such error or omission to the same SDR to which incorrect Real-Time Data was transmitted through such SDR's webservice or such other method as provided by the SDR.

(d) **Correcting Required Swap Creation Data.** The Exchange shall report corrections to any errors and omissions in Required Swap Creation Data that were transmitted by the Exchange to the SDR through the SDR's webservice or such other method as provided by the SDR. Corrections of errors or omissions in Required Swap Creation Data shall be reported to the relevant SDR as soon as technologically practicable after discovery of any such errors or omissions.

(e) **Improper Cancellation or Correction.** The Exchange shall not transmit or agree to transmit to an SDR a cancellation or correction to Real-Time Data with knowledge that the purpose of reporting such Real-Time Data is to gain or extend a delay in public dissemination of accurate Real-Time Data or to otherwise evade the reporting requirements in this part.

(f) **Reporting Party Determination.** For purposes of these rules, the term "Reporting Party" means, in respect of a swap executed on or pursuant to the Rules of the Exchange, the Participant that is the "reporting counterparty" after application of CFTC Regulation § 45.8. If both principal counterparties to a swap executed on or pursuant to the rules of the Exchange are Swap Dealers; or both are Major Swap Participants; or neither are Swap Dealers nor Major Swap Participants but both are financial entities as defined in CEA § 2(h)(7)(C); or neither are a financial entity as defined in CEA § 2(h)(7)(C), the Reporting Party shall be the Participant that is the fixed rate payer on the swap, and in respect of switches, the Reporting Party shall be the party that is the purchaser of the switch. If both counterparties to a swap are non-Swap Dealer/non-Major Swap Participant counterparties and only one counterparty is a U.S. person, that counterparty who is the U.S. person shall be the reporting counterparty.

## Exhibit A-2

### **RULE 546. Transaction Confirmation.**

For each Transaction executed on or pursuant to the Rules of the Exchange, the Exchange will provide each Participant that is a counterparty to the Transaction on the Platform, an electronic written record of all of the terms of the Transaction at the time of execution, which terms shall legally supersede any previous agreement and serve as a confirmation of the Transaction (“the Confirmation”). The Exchange will not include specific account identifiers for accounts included in Bunched Orders if the applicable requirements of CFTC Regulation 1.35(b)(5) are met.

### **RULE 615. Sanctions**

...

(b) The Exchange may impose a fine of up to \$25,000 for each Rule violation. If a fine or other amount is not paid within 30 days of the date that it becomes payable, then interest will accrue on the sum from the date that it became payable at the quoted prime rate plus three percent. The Exchange has sole discretion to select the bank on whose quotations to base the prime rate. Each Participant will be responsible for paying any fine or other amount imposed on, but not paid by, any of its Authorized Traders, Direct Access Customers or Sponsored Access Customers.

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(A) Payment Frequency. 28 Days, Monthly (1M), Quarterly (3 M), Semi-Annually (6 M), Annually (12 M), One Time (1T)

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- South Africa – Johannesburg (ZAJO)
- Sweden – Stockholm (SEST)
- Switzerland – Zurich (CHZU)
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- Singapore – Singapore (SGSI)

...

(ii) Floating Leg

(A) Reset Frequency. 28 Days, Monthly (1M), Quarterly (3 M), Semi-Annually (6 M), or Annually (12 M).

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  - Sweden – Stockholm (SEST)
  - Switzerland – Zurich (CHZU)
  - Czech Republic – Prague (CZPR)
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  - Mexico – Mexico City (MXMC)
  - Poland – Warsaw (PLWA)
  - Singapore – Singapore (SGSI), London (GBLO)
- (D) Business Day Convention. Modified Following with adjustment to period end dates. Business days in this convention must be valid business days in respect to Holiday Calendar associated with Currency for effective and payment dates. If not, it will be the next day that is a business day. If the adjusted end dates fall at the end of the month, the day rolls to the preceding day.
- (E) Payment Frequency. 28 Days, Monthly (1M), Quarterly (3 M), Semi-Annually (6 M), Annually (12 M), One Time (1T)
- (F) Float Rate Index.
- USD-LIBOR-BBA
  - EUR-EURIBOR-REUTERS
  - EUR-EURIBOR-Telerate
  - EUR-LIBOR
  - JPY-LIBOR-BBA
  - GBP-LIBOR-BBA
  - AUD-BBR-BBSW
  - CAD-BA-CDOR
  - DKK-CIBOR-DKNA13
  - DKK-CIBOR2-DKNA13
  - NOK-NIBOR-NIBR
  - SEK-STIBOR-SIDE
  - NZD-BBR-FRA
  - ZAR-JIBAR-SAFEX

## Exhibit A-2

- CHF-LIBOR-BBA
- CZK-PRIBOR-PRBO
- HKD-HIBOR-HKAB
- HUF-BUBOR-REUTERS
- MXN-TIE-Banxico PLN-WIBOR-WIBO
- SGD-DOR-REUTERS, SGD-SOR-VWAP

...

(l) First Period Fixing Date. (Based on Holiday Calendar of the Currency)

(i) For Spot Starting swaps, the Interest Rate for the first interest period is fixed on the Trade Date, for both Floating and Fixed Rates.

(ii) For Forward Starting swaps, the Fixed Rate for the first interest period is fixed on the Trade Date, and the Floating Rate for the first interest period is fixed up to 2 business days prior to the Effective Date

(m) Stub Period Rate. For swaps with partial year Tenors, a first interest period that is shorter than the standard underlying Floating index interest periods may occur between the Effective Date and the first Roll Date (known as a Stub Period). In these cases, the Interest Rate for such Stub Period is determined using linear interpolation based on the two index rates that surround the Stub Period.

(i) Stub Index Frequency. 1 Week (1W), 2 Week (2W), 28 Days, 1 Month (1M), 2 Month (2M), 3 Month (3M), 6 Month (6M), 9 Month (9M), 12 Month (12M)

...

(t) Block Trades.

...

(iv) Reporting. All Block Trades must be reported to the Exchange as soon as technologically practicable after execution but in no event more than 10 minutes after the parties have agreed to the terms of such Block Trade.

### **RULE 1002. Market Agreed Coupon (“MAC”) Interest Rate Swap Contracts**

...

(e) Block Trades.

...

(i) Reporting. All Block Trades must be reported to the Exchange as soon as technologically practicable after execution but in no event more than 10 minutes after the parties have agreed to the terms of such Block Trade.

**Schedule 1001(a) USD Semi Bond Interest Rate Swaps (DCM CLOB and SEF RFQ)**

|                             |   |
|-----------------------------|---|
| <b>Effective Date</b>       | Spot Starting: Trade Date + 2 (DCM CLOB and SEF RFQ)<br>Custom Dated: As specified by trader (SEF RFQ only)   |
| <b>Maturity Date</b>        | <p><u>CLOB:</u></p> <ul style="list-style-type: none"> <li>• Outrights: Spot starting tenors of 2, 3, 4, 5, 6, 7, 8, 9, 10, 12, 15, 20, 25, and 30 years. Calendar end/roll date only.</li> <li>• Switches: Combinations of spot starting tenors of 2, 3, 4, 5, 6, 7, 8, 9, 10, 12, 15, 20, 25, or 30 years. Calendar end/roll date only.</li> <li>• Butterflies: Not Available</li> </ul> <p><u>RFQ:</u></p> <ul style="list-style-type: none"> <li>• Outrights: Spot starting whole year tenors of 1 through 30 years. Calendar end/roll date only.</li> <li>• Switches: Combinations of spot starting tenors of <u>1</u>, 2, 3, 4, 5, 6, 7, 8, 9, 10, 12, 15, 20, 25, or 30 years. Calendar end/roll date only.</li> <li>• Butterflies: Combinations of spot starting tenors of 2, 3, 4, 5, 6, 7, 8, 9, 10, 12, 15, 20, 25, or 30 years. Calendar end/roll date only.</li> <li>• Custom Outrights: Any combination of forward period and tenor from 1 to 50 years (whole or partial year). Calendar, IMM, and EOM end/roll dates allowed.</li> </ul> <p><u>Block (DCM)*:</u></p> <ul style="list-style-type: none"> <li>• Outrights: Spot starting whole year tenors of 1 through 30, 35, 40, 45, and 50 years</li> <li>• Switches: Not Available</li> <li>• Butterflies: Not Available</li> </ul> |
| <b>Stubs (Custom Dated)</b> | <p>Fixed Stub Type Choices</p> <ul style="list-style-type: none"> <li>• Short Initial</li> <li>• Long Initial</li> <li>• Short Final</li> <li>• Long Final</li> </ul> <p>Stub Index Reference Price</p> <ul style="list-style-type: none"> <li>• 1w, 1m, 2m, 3m, 6m, 12m</li> <li>• Option to select linear interpolation</li> </ul> <p>Float Details</p> <ul style="list-style-type: none"> <li>• Option to set stub rate</li> </ul>   |
| <b>Quotes</b>               | <ul style="list-style-type: none"> <li>• Outrights and Custom Outrights quoted in percentage yield</li> <li>• Switches quoted in basis points</li> <li>• Butterflies quoted in basis points</li> </ul>  |

**Schedule 1001(b): USD IMM Interest Rate Swaps (SEF RFQ)**

|                                |   |
|--------------------------------|---|
| <b>Effective Date</b>          | Outrights: current IMM start date or upcoming IMM start date with forward period                              |
| <b>Maturity Date</b>           | Outrights: Any IMM date following the effective date not exceeding 50 years from Trade date                   |
| <b>Roll Date</b>               | IMM rolls   |
| <b>Settlement Fee Date</b>     | Trade date + 1  |
| <b>Quotes</b>                  | Quoted in percentage yield  |
| <b>Fixed Frequency</b>         | <u>Annual (12 Month)</u><br>Semi-Annual (6 Month)<br><u>Quarterly (3 Month)</u>                               |
| <b>Fixed Day Count</b>         | 30/360 <u>(For 6 Month Fixed Frequency)</u><br><u>Actual/360 (for 3 Month and 12 Month Fixed Frequencies)</u> |
| <b>Float Frequency</b>         | Quarterly (3 Month)   |
| <b>Float Day Count</b>         | Actual/360  |
| <b>Interest Rate Benchmark</b> | 3 Month LIBOR   |
| <b>Holiday Schedules</b>       | USNY and GBLO   |
| <b>Business Day Convention</b> | Modified following  |



| Schedule 1001 (c)<br>IRS Fixed for Floating Swaps eligible for Portfolio Terminations and<br>Compressions ("PTC") on The SEF Trading System. |   |              |               |                       |                       | Holiday Business Day<br>Convention                  |  | CME                |                                       |                                       |                                     |                                       |   |
|--|---|--------------|---------------|-----------------------|-----------------------|---|--|--------------------|---------------------------------------|---------------------------------------|-------------------------------------|---------------------------------------|---|
| Currency   | Float Rate Index  | Product Type | Spot Starting | Fixing Date<br>Offset | Roll Types            | Holiday Business<br>Centers - Float<br>Fixing Dates | Holiday Business<br>Centers - Effective<br>and Payment Dates | Max Tenor<br>(yrs) | Valid Fixed<br>Payment<br>Frequencies | Valid Float<br>Payment<br>Frequencies | Valid Float<br>Reset<br>Frequencies | Valid Stub<br>Index<br>Frequencies    | Float Leg Day<br>Count  |
| USD  | USD-LIBOR-BBA   | IRS          | 2             | -2                    | Standard,<br>IMM, EOM | GBLO  | USNY, GBLO   | 50                 | 1M, 3M, 6M,<br>12M, 1T                | 1M, 3M, 6M,<br>12M, 1T                | 1M, 3M, 6M                          | 1W, 1M, 2M,<br>3M, 6M, 12M            | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| EUR  | EUR-EURIBOR-<br>Reuters, EUR-<br>EURIBOR-Telerate,<br>EUR-LIBOR (Libor<br>LCH only) | IRS          | 2             | -2                    | Standard,<br>IMM, EOM | EUTA  | EUTA   | 50                 | 1M, 3M, 6M,<br>12M, 1T                | EURIBOR:<br>1M, 3M, 6M,<br>12M, 1T    | EURIBOR:<br>1M, 3M, 6M              | 1W, 2W, 1M,<br>2M, 3M, 6M,<br>9M, 12M | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| GBP  | GBP-LIBOR-BBA   | IRS          | 0             | 0                     | Standard,<br>IMM, EOM | GBLO  | GBLO   | 50                 | 1M, 3M, 6M,<br>12M, 1T                | 1M, 3M, 6M,<br>12M, 1T                | 1M, 3M, 6M                          | 1W, 1M, 2M,<br>3M, 6M, 12M            | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| JPY  | JPY-LIBOR-BBA   | IRS          | 2             | -2                    | Standard,<br>IMM, EOM | GBLO  | JPTO, GBLO   | 30                 | 1M, 3M, 6M,<br>12M                    | 1M, 3M, 6M,<br>12M                    | 1M, 3M, 6M                          | 1W, 1M, 2M,<br>3M, 6M, 12M            | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |

Schedule 1001 (c)

IRS Fixed for Floating Swaps eligible for Portfolio Terminations and Compressions ("PTC") on The SEF Trading System.

Holiday Business Day Convention

CME

| Currency | Float Rate Index | Product Type | Spot Starting | Fixing Date Offset | Roll Types         | Holiday Business Centers - Float Fixing Dates | Holiday Business Centers - Effective and Payment Dates | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies    | Float Leg Day Count   |
|----------|------------------|--------------|---------------|--------------------|--------------------|---|--|-----------------|---------------------------------|---------------------------------|-------------------------------|---------------------------------|---|
| AUD      | AUD-BBR-BBSW     | IRS          | 1             | 0                  | Standard, IMM, EOM | AUSY  | AUSY   | 30              | 1M, 3M, 6M, 12M                 | 3M, 6M, 12M                     | 3M, 6M                        | 1M-6M                           | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| CAD      | CAD-BA-CDOR      | IRS          | 0             | 0                  | Standard, IMM, EOM | CATO  | CATO   | 30              | 1M, 3M, 6M, 12M                 | 3M, 6M, 12M                     | 3M                            | 1M, 2M, 3M, 6M, 12M             | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| CHF      | CHF-LIBOR-BBA    | IRS          | 2             | -2                 | Standard, IMM, EOM | GBLO  | CHZU   | 30              | 1M, 3M, 6M, 12M                 | 6M, 12M                         | 6M                            | 1W, 1M, 2M, 3M, 6M, 12M         | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| CZK      | CZK-PRIBOR-PRBO  | IRS          | 2             | -2                 | Standard, IMM, EOM | CZPR  | CZPR   | 10              | 1M, 3M, 6M, 12M                 | 6M, 12M                         | 6M                            | 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |

Schedule 1001 (c)

IRS Fixed for Floating Swaps eligible for Portfolio Terminations and Compressions ("PTC") on The SEF Trading System.

Holiday Business Day Convention

CME

| Currency | Float Rate Index                    | Product Type | Spot Starting | Fixing Date Offset | Roll Types         | Holiday Business Centers - Float Fixing Dates | Holiday Business Centers - Effective and Payment Dates | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count   |
|----------|-------------------------------------|--------------|---------------|--------------------|--------------------|---|--|-----------------|---------------------------------|---------------------------------|-------------------------------|------------------------------|---|
| DKK      | DKK-CIBOR-DKNA13, DKK-CIBOR2-DKNA13 | IRS          | 2             | 0 (-2 for CIBOR2)  | Standard, IMM, EOM | DKCO  | DKCO   | 30              | 1M, 3M, 6M, 12M                 | 6M, 12M                         | 6M                            | 1W, 2W, 1M-12M               | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| HKD      | HKD-HIBOR-HKAB                      | IRS          | 0             | 0                  | Standard, IMM, EOM | HKHK  | HKHK   | 15              | 1M, 3M, 6M, 12M                 | 3M, 6M, 12M                     | 3M                            | 1W, 2W, 1M-12M               | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| HUF      | HUF-BUBOR-REUTERS                   | IRS          | 2             | -2                 | Standard, IMM, EOM | HUBU  | HUBU   | 10              | 1M, 3M, 6M, 12M                 | 6M, 12M                         | 6M                            | 1W, 2W, 1-12M                | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| MXN      | MXN-TIE-Banxico                     | IRS          | 1             | -1                 | None               | MXMC  | MXMC   | 21              | 28D                             | 28D                             | 28D                           | 28D                          | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |

Schedule 1001 (c)

IRS Fixed for Floating Swaps eligible for Portfolio Terminations and Compressions ("PTC") on The SEF Trading System.

Holiday Business Day Convention

CME

| Currency | Float Rate Index | Product Type | Spot Starting | Fixing Date Offset | Roll Types         | Holiday Business Centers - Float Fixing Dates | Holiday Business Centers - Effective and Payment Dates | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count   |
|----------|------------------|--------------|---------------|--------------------|--------------------|---|--|-----------------|---------------------------------|---------------------------------|-------------------------------|------------------------------|---|
| NOK      | NOK-NIBOR-NIBR   | IRS          | 2             | -2                 | Standard, IMM, EOM | NOOS  | NOOS   | 30              | 1M, 3M, 6M, 12M                 | 6M, 12M                         | 6M                            | 1W, 2W, 1M-6M, 9m, 12M       | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| NZD      | NZD-BBR-FRA      | IRS          | 2             | 0                  | Standard, IMM, EOM | NZWE  | NZWE, NZAU   | 15              | 1M, 3M, 6M, 12M                 | 3M, 6M, 12M                     | 3M                            | 1M-6M                        | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| PLN      | PLN-WIBOR-WIBO   | IRS          | 2             | -2                 | Standard, IMM, EOM | PLWA  | PLWA   | 10              | 1M, 3M, 6M, 12M                 | 6M, 12M                         | 6M                            | 1W, 2W, 1M, 3M, 6M, 9M, 12M  | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA                 |
| SEK      | SEK-STIBOR-SIDE  | IRS          | 2             | -2                 | Standard, IMM, EOM | SEST  | SEST   | 30              | 1M, 3M, 6M, 12M                 | 3M, 6M, 12M                     | 3M                            | 1W, 1M, 2M, 3M, 6M           | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |

Schedule 1001 (c)

IRS Fixed for Floating Swaps eligible for Portfolio Terminations and Compressions ("PTC") on The SEF Trading System.

Holiday Business Day Convention

CME

| Currency | Float Rate Index              | Product Type | Spot Starting | Fixing Date Offset | Roll Types         | Holiday Business Centers - Float Fixing Dates | Holiday Business Centers - Effective and Payment Dates | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count   |
|----------|-------------------------------|--------------|---------------|--------------------|--------------------|---|--|-----------------|---------------------------------|---------------------------------|-------------------------------|------------------------------|---|
| SGD      | SGD-SOR-REUTERS, SGD-SOR-VWAP | IRS          | 2             | -2                 | Standard, IMM, EOM | LCH: SGSI<br>CME: SGSI,GBLO                   | SGSI   | 15              | 1M, 3M, 6M,12M                  | 6M, 12M                         | 6M                            | 1W, 1M, 2M, 3M, 6M, 9M, 12M  | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| ZAR      | ZAR-JIBAR-SAFEX               | IRS          | 0             | 0                  | Standard, IMM, EOM | ZAJO  | ZAJO   | 10              | 1M, 3M, 6M,12M                  | 3M, 6M,12M                      | 3M                            | 1M, 3M, 6M, 9M, 12M          | 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA                 |

LCH

| Fixed Leg Day Count   | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies  | Float Leg Day Count | Fixed Leg Day Count   |
|---|-----------------|---------------------------------|---------------------------------|-------------------------------|---|---------------------|---|
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 50              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 1M, 2M,<br>3M, 6M, 12M  | ACT/360             | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 50              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M 1T           | 1M, 3M, 6M,<br>12M            | EURIBOR:<br>1W, 2W, 1M,<br>2M, 3M, 6M,<br>9M, 12M<br>LIBOR: 1W, 1M,<br>2M, 3M, 6M,<br>12M | ACT/360             | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 50              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 1M, 2M,<br>3M, 6M, 12M  | ACT/365.FI<br>XED   | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 40*             | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 1M, 2M,<br>3M, 6M, 12M  | ACT/360             | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |

LCH

| Fixed Leg Day Count   | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies          | Float Leg Day Count | Fixed Leg Day Count   |
|---|-----------------|---------------------------------|---------------------------------|-------------------------------|---------------------------------------|---------------------|---|
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 30              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M                    | 1M, 2M, 3M,<br>4M, 5M, 6M             | ACT/365.FI<br>XED   | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 30              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1M, 2M, 3M,<br>6M, 12M                | ACT/365.FI<br>XED   | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 30              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 1M, 2M,<br>3M, 6M, 12M            | ACT/360             | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 10              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 2W, 1M,<br>2M, 3M, 6M,<br>9M, 12M | ACT/360             | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |





LCH

| Fixed Leg Day Count   | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies                     | Float Leg Day Count | Fixed Leg Day Count   |
|---|-----------------|---------------------------------|---------------------------------|-------------------------------|--|---------------------|---|
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 10              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 2W, 1M,<br>2M, 3M, 4M,<br>5M, 6M, 9M,<br>12M | ACT/360             | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 15              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M                    | 1M, 2M, 3M,<br>4M, 5M, 6M                        | ACT/365.FI<br>XED   | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA                 | 10              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 2W, 1M,<br>3M, 6M, 9M,<br>12M                | ACT/365.FI<br>XED   | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 30              | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M, 1T          | 1M, 3M, 6M,<br>12M            | 1W, 1M, 2M,<br>3M, 6M, 9M,<br>12M                | ACT/360             | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |

LCH

| Fixed Leg Day Count   | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count   |
|---|-----------------|---------------------------------|---------------------------------|-------------------------------|------------------------------|---------------------|---|
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA<br>ACT/ACT.ICMA | 10              | 1M, 3M, 6M, 12M, 1T             | 1M, 3M, 6M, 12M, 1T             | 1M, 3M, 6M, 12M               | 1W, 1M, 2M, 3M, 6M, 9M, 12M  | ACT/365.FIXED       | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA                 |
| 30/360<br>ACT/360<br>ACT/365.FIXED<br>ACT/ACT.ISDA<br>30E/360<br>30E/360.ISDA                 | 10              | 1M, 3M, 6M, 12M, 1T             | 1M, 3M, 6M, 12M, 1T             | 1M, 3M, 6M, 12M               | 1M, 3M, 6M, 9M, 12M          | ACT/365.FIXED       | 30/360<br>30E/360<br>ACT/360<br>ACT/365.Fixed<br>ACT/365.ISDA<br>ACT/ACT.ISMA<br>ACT/ACT.ISDA<br>30E/360.ISDA<br>ACT/ACT.ICMA |