

Contract means any Swap listed for trading on the Facility.

Covered Package Transaction means a “MAT/Non-MAT Uncleared Package Transaction,” a “MAT/Non-Swap Instruments Package Transaction,” and a “MAT/Non-CFTC Swap Package Transaction,” each as defined in NAL ~~4516-5576~~, expiring November 15, ~~2016~~2017.

Customer means any person (including another Trading Privilege Holder), or such person’s agent with the legal ability to direct trading on behalf of such person, that transacts on the Facility through a Participant acting as an Intermediary.

Customer Type Indicator Codes shall have the meaning set forth in Rule 208.

DCO means, with respect to any Swap, a derivatives clearing organisation authorised to clear such Swap.

Delivery Month means, with respect to any Contract, the month in which delivery of an Underlying Interest is to be made pursuant to the terms of such Contract.

Derived Information means Information that has been altered, enhanced, modified or from which derivative information has been created.

Director means a member of the Board.

Directed Voice RFQ means a voice RFQ conducted in accordance with Rule 305 (c)(2).

DMA means a Trading Privilege Holder (including an Intermediary) permitting a Customer to transmit orders electronically to the Trading Privilege Holder’s systems for onward transmission to a Trading Platform utilising the Trading Privilege Holder’s trading identification.

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

Eligible Counterparty has the meaning given in the FCA Handbook.

Emergency shall have the meaning set forth in Rule 104.

Erroneously Cleared Transactions shall have the meaning set forth in Rule 315 (i).

Error shall have the meaning set forth in Rule 315 (h).

Expiration Day means the day on which an Option expires.

Execution Specialist means any personnel of IGDL responsible for assisting Participants with entering Bids/Offer in the Order Book, issuing and responding to RFQs, executing and receiving reports of Block Trades and executing Pre-Arranged Crosses.

Facility means the venue provided by IGDL for the execution of Contracts, as set out in this Facility Rulebook.

Facility Subject Person means any person that has consented to the jurisdiction of the Facility and agreed to be bound by and comply with the Rules pursuant to Rule 201 (e).

FCA means the Financial Conduct Authority.

FICC Clearing Member means a clearing member of the Fixed Income Clearing Corporation's Government Securities Division.

FICC Clearing Member Representation shall have the meaning set forth in Rule 204 (j).

(b) Upon execution of a Required Transaction on the Facility, IGDL will report the transaction to the SDR as soon as technologically practicable after execution in accordance with Rule 309.

(c) *Package Transactions.* In accordance with NAL ~~4516-5576~~, expiring November 15, ~~2016~~2017, a Participant may execute a Swap component of a Covered Package Transaction through any method of execution offered by the Facility, notwithstanding that execution of such Swap component would otherwise be a Required Transaction.

Rule 304 Permitted Transactions

(a) Participants may enter Bids/Offers for Permitted Transactions directly into the Facility's Order Book for that Contract.

(b) Participants may submit to an Execution Specialist for execution Permitted Transactions negotiated and agreed to outside the Facility's Order Book, at prices mutually agreed, with regard to Contracts that have been designated by IGDL for such purpose (each such transaction a "**Pre-Arranged Cross**"). Pre-Arranged Crosses that are submitted to an Execution Specialist for execution must be submitted by the seller, unless otherwise agreed to by the parties; however, in the case of an Intermediated Transaction, the Participant acting as the Intermediary shall have the obligation to submit the Pre-Arranged Cross to the Execution Specialist. The Participant submitting the Pre-Arranged Cross to the Execution Specialist must provide the information required by Rule 208 (d).

(c) An Execution Specialist may facilitate the negotiation and execution of a Pre-Arranged Cross by two Participants only as follows: upon request of a Participant, the Execution Specialist may, without using any Trading Platform, Order Book or RFQ procedure, contact one or more other Participants to determine interest in a Pre-Arranged Cross.

(d) Upon execution of the Permitted Transaction on the Facility, IGDL will report the transaction to the SDR as soon as technologically practicable after execution in accordance with Rule 309.

(e) Each Participant that is party to, or Intermediary in, a Pre-Arranged Cross executed pursuant to section (b) of this Rule 304 must record the following details of the transaction: the Contract (including the Delivery Month) to which such transaction relates; the number of Contracts traded; the price of execution or premium; the identity of the counterparty; and, if applicable, details regarding the Customer for which the transaction was executed, as well as, if applicable, the Underlying Interest and whether the transaction involved a put or a call and the strike price. Upon request by IGDL, such Participant must produce satisfactory evidence, including the transaction information referred to in the preceding sentence that the transaction meets the requirements set forth in this Rule.

Rule 305 Execution Methods for Required Transactions

(a) *Execution through the Order Book*

- (1) A Participant may enter Bids/Offers to transact in Contracts by electronic transmission over a network or through an Execution Specialist. If a Participant submits a Bid/Offer to the Order Book through an Execution Specialist, the Execution Specialist shall provide the Participant with a confirmation that the Bid/Offer was entered into the Order Book as soon as possible after such entry. Neither the Order Book nor an Execution Specialist will disclose the identities of Participants submitting Bids/Offers prior to the execution of a transaction through the Order Book.

