# Bloomberg

Bloomberg SEF LLC

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Submitted via email

Melissa Jurgens Office of the Secretariat U.S. Commodity Futures Trading Commission Three Lafayette Centre 1155 21<sup>st</sup> Street, N.W. Washington, D.C. 20581 via email: submissions@cftc.gov

Re: Bloomberg SEF LLC – Rule Amendment – Amended Rulebook

Dear Sir or Madam:

Pursuant to Section 5c(c) of the Commodity Exchange Act (the "Act") and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the "CFTC", or the "Commission"), Bloomberg SEF LLC ("BSEF") hereby notifies the Commission that it has amended its Rulebook. The amended Rulebook will become effective on November 19, 2015.

A concise explanation and analysis of the amendments to the Rulebook and their compliance with applicable provisions of the Act, including core principles and the Commission's regulations, is attached hereto as Exhibit A. A clean copy of the amended Rulebook is attached hereto as Exhibit B, and a copy of the amended Rulebook marked to show changes against the version effective as of September 25, 2015 is attached hereto as Exhibit C.

BSEF hereby certifies that: (i) the amended Rulebook complies with the Act and the Commission's regulations thereunder, and (ii) a notice and copy of this submission is being concurrently posted on BSEF's web site. There were no substantive opposing views to the amendments to the Rulebook.

Please contact the undersigned at (212) 617-8302 with any questions regarding this matter.

Very truly yours, 2th Gregory Dumark Chief Compliance Officer

Bloomberg SEF LLC 731 Lexington Avenue New York, NY 10022

Enclosures

Capitalized terms used but not defined herein have the meanings assigned to them in the Rulebook.

Amendment and Explanation	Reason and/or Supporting Rule or Core Principle
Table of Contents	Conforming changes
Conformed to new page numbers.	
Chapter 1	• CFTC Regulation § 43.1
Revised definition of "Block Trade" to reflect CFTC No- Action Letter 15-25.	• CFTC No-Action Letter 15-25
Chapter 1	CFTC No-Action Letter 15-55
Revised definition of "Covered Package Transaction" to reflect expiration date of the relief granted in CFTC No- Action Letter 15-55.	
Chapter 1	CFTC No-Action Letter 15-25
Revised definition of "Non-Cleared Swap Agreement" to reflect language in CFTC No-Action Letter 15-25 and consolidate the language moved from BSEF Rule 523(c).	
Chapter 1	Correction of error
Revised definition of "Qualified Account Manager" to correct references to CFTC Regulations.	
Chapter 1	Clarification
Revised definition of "Request for Quote Functionality" to clarify that portions of the functionality are available only with respect to credit default swaps.	• CFTC Regulation § 37.9
<u>Rule 301(a)</u>	• CFTC Regulation § 37.202
Revised Rule 301(a) to (a) modify the requirement that a Participant demonstrate that it fulfills BSEF's eligibility criteria to change it to a requirement that Participant warrant that it meets such criteria; and (b) delete the requirement that a Participant maintain adequate financial resources and credit	• CFTC Regulation § 37.702

as duplicative to the requirement that each Participant must be an eligible contract participant.	
<u>Rule 508(c)</u>	Clarification
Revised to clarify that posting on the CLOB and submitting an RFQ in the same Swap at the same time is a BSEF Rule violation if the Participant intends to manipulate the market by doing so.	• CFTC Regulation § 37.9
<u>Rule 516.B</u>	Clarification
Revised to (a) provide that a Participant may request that a Clearing House cancel, correct or adjust an Error Trade, in	• CFTC Regulation § 37.9
addition to BSEF's being able to request that the Clearing House cancel, correct or adjust the Error Trade; (b) add new subsections to require Participants to report changes made to Error Trades to BSEF as soon as possible; and (c) move the second part of Rule 516.B(b)(i)(B) to new subsection 516.B(b)(i)(C) to conform formatting to subsection 516.B(a)(i).	• CFTC Regulation § 37.203
<u>Rule 516.C</u>	• Clarification
Revised to provide that Participants involved in an Error Trade that results from a Participant or system error may	• CFTC Regulation § 37.9
instruct BSEF to correct the Trade, in addition to instructing BSEF to cancel or adjust the Error Trade.	• CFTC Regulation § 37.203
<u>Rule 522.E</u>	• Clarification
Revised to provide that Block Trades in Cleared Swaps may be executed using a Manual Order Ticket until the relief in CFTC No-Action Letter 14-118 expires.	• CFTC No-Action Letter 14- 118
<u>Rule 523(c)-(d)</u>	• CFTC No-Action Letter 15-25
Revised to include the requirements of CFTC No-Action Letter 15-25 regarding Non-Cleared Swaps.	• CFTC Regulation § 37.6
<u>Rule 525</u>	• Clarification
Revised to clarify that only if BSEF establishes position limits or position accountability levels for Permitted Transactions will BSEF be required to demonstrate Compliance with CFTC Regulation § 37.600.	• CFTC Regulation § 37.600

Rule 528Revised to replace the requirement that Participants provide post-trade allocations to BSEF by the end of the trading day with new language requiring asset managers that placed Bunched Orders to keep and, upon request, provide records containing allocation information.	<ul> <li>CFTC Regulation § 1.35(b)(5)(iv)</li> <li>CFTC Regulation § 37.205</li> </ul>
<u>Rule 531.A.</u>	Clarification
Revised to clarify that where an Order underlying a Block Trade is entered by a broker, the Order must state explicitly that it is to be, or may be, executed by means of a Block Trade.	• CFTC Regulation § 37.205
<u>Rule 532</u>	• CFTC No-Action Letter 15-25
Revised to include requirements of CFTC No-Action Letter 15-25 regarding reporting of Non-Cleared Swaps.	<ul><li>Part 43 of CFTC Regulations</li><li>Part 45 of CFTC Regulations</li></ul>
<u>Rule 902</u>	Correction of error
Revised to replace the word "affiliates" with the defined term "Affiliates".	

Exhibit B Rulebook (clean)

[see attached]

# BLOOMBERG SEF LLC RULEBOOK

**NOVEMBER 19, 2015** 

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Annex A ISDA Dodd Frank Act-Swap Transaction Reporting Party Requirements

# CHAPTER 1. DEFINITIONS

When used in the Bloomberg BSEF Rules the following terms shall have the respective meanings as follows:

"Account" means a Person (including a Prime Broker) that (i) granted in Writing (standalone or as part of a broader instrument) to an Account Manager investment or trading authority to send RFQs, place Orders and execute Trades on the SEF on behalf and in the name of such Person; and (ii) is a Counterparty to a Trade. The definition of "Account" shall not include any investor, shareholder or any other Person with beneficial ownership in the Account.

"Account Manager" means a Person that acts as an agent and attorney-infact to buy or sell Swaps via the SEF operated by BSEF in the name and on behalf of another Person. An Account Manager may also be a Participant.

"Act" or "CEA" means the Commodity Exchange Act, as amended from time to time.

"Affected Person" means a SEF applicant whose admission application is declined or is conditioned or a Person whose status as a Participant is terminated as set forth in Rule 303(e).

"Affiliate" means, with respect to any Person, any Person who, directly or indirectly, Controls, is Controlled by, or is under common Control with, such other Person.

"Alleged Error Trade" has the meaning set forth in Rule 516.A(a).

"**Appeals Panel**" means a panel appointed by the Chief Compliance Officer pursuant to Rule 620.

"**Applicable Law**" means, with respect to any Person, any statute, law, regulation, rule or ordinance of any governmental or Self-Regulatory Organization applicable to such Person, including the CEA and CFTC Regulations.

"**Appropriate Minimum Block Size**" means the minimum notional or principal amount for a category of Swap that qualifies as a Block Trade pursuant to CFTC Regulation 43.6.

"**Authorized Representative**" means any Person who is authorized by a Participant to represent the Participant in SEF matters pursuant to Rule 307.

"Authorized Trader" means any natural person who (i) has Trading Access to the SEF operated by BSEF using a Participant ID and (ii) is assigned a valid Trader ID.

"**Block Trade**" means a single Swap transaction publicly reportable under Part 43 of the CFTC Regulations that:

- (a) Involves a Swap that is listed on BSEF;
- (b) Occurs away from the SEF Platform or is executed pursuant to Rule 522.E.;
- (c) Has a notional or principal amount at or above the Appropriate Minimum Block Size applicable to such Swap; and
- (d) Is (i) executed in accordance with Rule 522.E; or (ii) reported to BSEF as provided in Rule 531.A.

"**Board**" means the Board of Directors of BSEF constituted from time to time in accordance with the Operating Agreement.

"**BSEF**" means Bloomberg SEF LLC, a Delaware limited liability company.

"**Bunched Orders**" means a single Order placed by an Account Manager for two or more of its Accounts on the SEF operated by BSEF pursuant to Rule 528.

"**Business Day**" means a day on which the SEF operated by BSEF is open for trading.

"**By-Laws**" means, with respect to any Person that is not an individual, the By-Laws or Operating Agreement of such Person, and, if no other Person is specified, means the By-Laws or Operating Agreement of BSEF.

"**CFTC**" or "**Commission**" means the Commodity Futures Trading Commission or any successor regulatory body.

"**CFTC Regulations**" means the rules and regulations promulgated by the CFTC, as amended.

"**Chief Compliance Officer**" means the individual appointed by the Board as BSEF's chief compliance officer in accordance with the Operating Agreement, with the duties and responsibilities as may be prescribed by the Board from time to time as set forth in Rule 208.

"Claim" has the meaning set forth in Rule 902.

"Cleared Swap" means a Swap that is subject to the mandatory clearing requirement of Section 2(h)(1)(A) of the CEA or any Swap that is intended by a Participant to be submitted to a DCO for clearing contemporaneously with execution.

"Clearing Exception" means an exception from the clearing requirement set forth in Section 2(h)(1) of the Act because one counterparty to the transaction is entitled to the exception from the clearing requirement set forth in Section 2(h)(7) of the Act, CFTC Regulations or CFTC Staff No-Action Letters.

"Clearing Exception Form" has the meaning set forth in Rule 411.

"Clearing Exempt Transaction" means a Trade exempt from the clearing requirement of Section 2(h)(1) of the Act because one Counterparty to the Trade is entitled to and has elected to use a Clearing Exception.

"Clearing House" means such Derivatives Clearing Organization(s) or non-U.S. central clearing counterparty(ies) recognized or approved by the CFTC that provide clearing services with respect to any or all of Swaps traded on the SEF operated by BSEF.

"Clearing House Rules" means the Certificate of Incorporation, the By-Laws and any rule, interpretation, stated policy, or instrument corresponding to any of the foregoing, in each case as adopted or amended from time to time by the Clearing House relating to any or all of the Swaps.

"Clearing Member" means a member of a Clearing House that is authorized to clear trades in any or all Swaps for a Participant or its Accounts or Customers. Each Clearing Member must sign documentation required by BSEF.

"Client" means an Account.

"**CLOB**" means an Order Book that will match Orders pursuant to pre-determined, nondiscretionary methods. The CLOB supports the following order types:

(a) Market Order (Fill\_Or\_Kill; Immediate\_or\_Cancel)

(b) Limit Order (Fill\_Or\_Kill; Immediate\_Or\_Cancel; Good\_Til\_Date/Time)

"**Complex Permitted Transaction**" has the meaning set forth in Rule 531.B.

"**Compliance Department**" means all SEF Officials and/or agents of BSEF (including the Regulatory Services Provider) that assist BSEF with the implementation, surveillance and enforcement of the BSEF Rules and other Obligations.

"**Confirmation**" has the meaning set forth in Rule 523(a).

"**Control**" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of securities, by Swap, or otherwise. The terms "controlling" or "controlled" shall have meanings correlative to the foregoing.

"**Counterparty**" means a Participant or a Participant's Account or Customer whose Legal Entity Identifier is reported by BSEF to an SDR as a counterparty to a Trade.

"Covered Package Transaction" means a Package Transaction that has at least one or more of the following components:

- a. a new issue bond (until November 15, 2016)
- b. a future (until November 15, 2016)
- c. an uncleared swap (as defined in Section 1a(47) of the CEA) (until November 15, 2016)
- d. a non-swap (as defined in Section 1a(47) of the CEA) instrument other than an instrument listed in subsections a or b above or a Treasury bond (until November 15, 2016); or
- e. a security-based swap (as defined in Section 1a(42) of the CEA) or a mixed swap (as defined in Section 1a(47)(D) of the CEA) (until November 15, 2016).

"CTI" has the meaning set forth in Rule 524.B.

"**Customer**" means any Person who uses an FCM or Introducing Broker as agent in connection with trading in any Swap on the SEF operated by BSEF. The term "Customer" shall include a DMA Customer.

"**Customer Account**" means an account carried by a Participant on behalf of a Customer.

"**Daily Settlement Price**" means the settlement price for a Swap calculated each Business Day by or on behalf of BSEF. The Daily

Settlement Price can be expressed in currency, spread, yield or any other appropriate measure commonly used in swap markets.

"**DCM**" means a contract market or designated contract market as defined in CFTC Regulation 1.3(h).

"**Derivatives Clearing Organization**" or "**DCO**" has the meaning attributed to such term by Section 1a(9) of the CEA.

"Direct Market Access" or "DMA" means an arrangement among a Sponsoring Broker, its Customer and BSEF that allows one or more representatives of that Customer to have Trading Access using the Participant ID of the Sponsoring Broker.

"Director" means a member of the Board.

"**Disciplinary Panel**" means the panel appointed pursuant to Rule 613(b) to conduct hearings in connection with disciplinary proceedings (other than summary impositions of fines pursuant to Rule 601(b)), to make findings, render decisions, and impose sanctions pursuant to Chapter 6 of the Rules. The Disciplinary Panel must meet the composition requirements set forth in Part 40 of the CFTC Regulations and the composition requirements set forth in Rule 613(b).

"**Disclosed Order Book**" means a screen on the SEF Platform where Participants have the ability to enter multiple bids and offers, observe or receive bids and offers entered by other market participants, and transact on such bids and offers.

"Dispute" has the meaning set forth in Rule 701.

**"DMA Customer**" means a Customer of a Sponsoring Broker where representatives of the Customer that are natural persons are designated by the Sponsoring Broker to have Trading Access to the SEF Platform using the Participant ID of the Sponsoring Broker and where such Customer signs the DMA Customer Documentation.

"DMA Customer Documentation" means the agreements (together with any applicable schedules, exhibits or appendices thereto required by BSEF) in form and substance acceptable to BSEF, that are required to be executed and delivered to BSEF before a DMA Customer may access the SEF Platform.

**"DMA Order**" means an Order or RFQ placed by a DMA Customer using the Participant ID of the Sponsoring Broker.

"**ECP**" means an eligible contract participant as defined in Section 1a(18) of the CEA.

"Eligibility Criteria" means the criteria set forth in Rule 301(a).

"**Emergency**" means any occurrence or circumstance that, in the opinion of the Board, or a Person or Persons duly authorized to issue such an opinion on behalf of the Board under circumstances and pursuant to procedures that are specified, 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 derivatives clearing organization, including: (a) any manipulative or attempted manipulative activity; (b) any actual, attempted or threatened corner, squeeze, congestion or undue concentration of positions; (c) any circumstances 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; (d) 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; (e) at the request of the CFTC; and (f) any other circumstance which may have a severe, adverse effect upon the functioning of BSEF.

"Emergency Rules" has the meaning set forth in Rule 212(a).

"**End of Trading**" means such time as BSEF may from time to time prescribe. The End of Trading is the time as of which such actions as are specified in the BSEF Rules or the relevant Swap Specifications as taking place at the end of a Business Day, such as determination Daily Settlement Prices, will occur.

"Error Trade" has the meaning set forth in Rule 516.A(b).

"**Fill-Or-Kill**" means that the Order must be immediately filled completely or canceled.

"Financial Entity" has the meaning set forth in CEA Section 2(h)(7)(C).

"**Futures Commission Merchant**" or "**FCM**" has the meaning set forth in Section 1a(28) of the CEA.

"Good-til-Date/Time" means that the Order has an expiration time and date.

"**Governmental Body**" means (a) any U.S. or non-U.S. federal, national, state or local court or (b) any U.S. or non-U.S. federal, national, state or local entity that is (i) a governmental authority, (ii) a regulatory body or (iii) a self-regulatory body.

"**Immediate-Or-Cancel**" means that the Order may be filled partially, but the Order must be actioned immediately, or else canceled. Any remaining portion will be canceled.

"**Interested Person**" has the meaning attributed to such term in Rule 210(a).

"**Introducing Broker**" has the meaning set forth in CFTC Regulation 1.3(mm).

"ISDA" means the International Swaps and Derivatives Association, Inc.

"ISV" means an independent software vendor.

"**Legal Entity Identifier**" has the meaning set forth in Part 45 of the CFTC Regulations.

"Local Law" has the meaning attributed to such term in Rule 810(a).

"**Major Swap Participant**" has the meaning set forth in Section 1a(33) of the CEA.

**"Manual Order Ticket"** means a function provided by BSEF that allows a Participant to send a firm offer to enter into a Permitted Transaction to another Participant.

"**MAT Recipient Participant**" shall have the meaning set forth in Rule 522.A(b).

"NFA" means the National Futures Association.

"No-Bust Range" shall have the meaning set forth in Rule 535(c).

"Non-Cleared Swap" means a Swap that is not a Cleared Swap.

"**Non-Cleared Swap Agreement**" means an underlying previouslynegotiated freestanding agreement that governs the performance and settlement of a Non-Cleared Swap and applicable credit support and default provisions, including, without limitation, ISDA master agreements, other master agreements, terms supplements and master confirmation agreements incorporating industry definitions.

"**Notice of Charges**" means a notice sent by the Compliance Department pursuant to Rule 607.

"**Notice to Participants**" means a communication sent by or on behalf of BSEF to all Participants as described in Rule 310.

"**Obligation**" means each BSEF Rule, order or procedure issued by BSEF, including Notice to Participants, and other requirement implemented by BSEF under the BSEF Rules.

"Officer" has the meaning attributed to such term in Rule 208.

"Operating Agreement" means the operating agreement of BSEF.

"**Order**" means (i) a response to a Request For Quote, (ii) a response to a Resting Quote, (iii) the display of a quote on an Order Book or (iv) a firm offer to enter into a Swap.

"Order Book" means the trading system or platform operated by BSEF in which all market participants in the trading system or platform have the ability to enter multiple bids and offers, observe or receive bids and offers entered by other market participants, and transact on such bids and offers. A Participant must indicate if a bid or offer posted on an Order Book is firm or indicative.

**"Package Transaction**" means a transaction involving two or more instruments:

- (2) that is executed between two or more Counterparties;
- (3) that is priced or quoted as one economic transaction with simultaneous or near simultaneous execution of all components;
- (4) that has at least one component that is a Required Transaction; and
- (5) where the execution of each component is contingent upon the execution of all other components.

"**Participant**" means any Person that has signed the Participant Documentation and has been granted, and continues to have, Trading Privileges under the BSEF Rules. Subject to Applicable Law, a Participant may trade for its own proprietary account or for or on behalf of a Customer or Account. An ISV cannot be a Participant.

"**Participant Documentation**" means the agreements (together with any applicable schedules, exhibits or appendices thereto required by BSEF) in form and substance acceptable to BSEF, that are required to be executed and delivered to BSEF before a Person may access the SEF operated by BSEF as a Participant.

"**Participant ID**" means each unique identifier assigned to a Participant by BSEF for access to the SEF operated by BSEF. "**Permitted Transaction**" means any transaction involving (i) a Swap that is not a Required Transaction or (ii) a Required Transaction that is a component of a Covered Package Transaction.

"Person" means a natural person or an entity.

"**Pre-Execution Communication**" means a communication between two Persons for the purpose of discerning interest in the execution of a Swap prior to execution of the Swap on the SEF operated by BSEF, including any communication that involves discussion of the size, side of market, or price of an Order or a potentially forthcoming Order; provided that any communication between two Persons that involves an agreement between the parties to a Swap that legally binds the parties to such Swap shall not be considered a Pre-Execution Communication.

"**President**" means the individual appointed by the Board as BSEF's chief executive officer in accordance with the Operating Agreement, with the duties and responsibilities as may be prescribed by the Board from time to time as set forth in Rule 208.

"**Prime Broker**" means a Person that provides prime brokerage services and that has authorized a Participant to send RFQs, place Orders or enter into Trades in the name and on behalf of such Person.

"**Prime Broker Trade**" means a Trade in a Non-Cleared Swap where one Counterparty is a Prime Broker and the other is a Participant with which the Prime Broker has a Non-Cleared Swap Agreement. Only a Permitted Transaction can be a Prime Broker Trade.

"**Proprietary Account**" has the meaning set forth in CFTC Regulation 1.3(y).

"**Public Director**" means a Person that meets the qualifications described in Rule 207(e).

"Qualified Account Manager" means any Person with more than \$25,000,000 in total assets under management that is either: (A) a commodity trading advisor registered pursuant to Section 4n of the Act, or exempt from registration under the Act, or a principal thereof, who has discretionary trading authority or directs client accounts; (B) an investment adviser who has discretionary trading authority or directs or directs client accounts and satisfies the criteria of CFTC Regulations § 4.7(a)(2)(v); or (C) a foreign person who performs a similar role or function as the persons described in sub-paragraphs (A) or (B) above and is subject as such to foreign regulation.

"**Regulatory Oversight Committee**" means the committee of the Board constituted in accordance with Rule 204.

**"Regulatory Services Agreement**" means the agreement between BSEF and the Regulatory Services Provider whereby the Regulatory Services Provider provides market surveillance and trade practice surveillance functions as well as other compliance related services to the SEF operated by BSEF.

**"Regulatory Services Provider**" means the organization which provides regulatory services to BSEF pursuant to a Regulatory Services Agreement.

"**Reporting Counterparty**" has the meaning set forth in Part 45 of the CFTC Regulations.

"**Reserve Price**" means an Order that will be automatically sent to the recipient Participant that responds with a price that is at or better than the price designated in advance by the Requesting Participant. This order type is available for interest rate swaps.

"**Request for Quote**" or "**RFQ**" means an electronic message disseminated on the SEF Platform for the purposes of soliciting bids or offers for a specific Swap.

"**Request for Quote Functionality**" means a functionality of the SEF Platform that allows a Requesting Participant to send an RFQ to buy or sell a Swap to any Participant, to which all such Participants may respond with a firm or indicative quote. An RFQ can be sent as a request for quote or as a request for streaming quote. All RFQs and responses to RFQs will disclose the name of the Person with which the Authorized Trader who placed an Order or sent an RFQ is associated in BSEF records. The Requesting Participant may accept a firm response to a request for quote from a recipient Participant. For requests for non-streaming quotes in credit default swaps, the Requesting Participant's Order may be filled at the price the Requesting Participant accepted or at the subsequent price from the same recipient Participant if the subsequent price is more favorable to the Requesting Participant compared to responses to such request for quote from other recipient Participants received by the Requesting Participant during the same request for quote session.

The Reserve Price order type is available for Request for Quote Functionality for requests for non-streaming quotes.

"Requesting Participant" means a Participant initiating an RFQ.

"**Required Transaction**" means any transaction involving a Swap that is subject to the trade execution requirement of Section 2(h)(8) of the Act.

"**Resting Quote**" means any firm or indicative bid or offer displayed on an Order Book.

"**Rules**" means, with respect to any Person, the rules of such Person and the interpretations, resolutions, orders, directives and procedures of the Person thereunder as in effect from time to time, and if no other Person is specified, means the Rules of the SEF operated by BSEF and the interpretations, resolutions, orders and directives and procedures of the SEF operated by BSEF thereunder as in effect from time to time.

"**SDR**" means a swap data repository, as defined in Section 1a(48) of the CEA.

"SEC" means the U.S. Securities and Exchange Commission.

"SEF" means a swap execution facility as defined in Section 1a(50) of the CEA.

"**SEF Action**" and "**SEF Actions**" have the meanings attributed to such terms in Rule 210(a).

"SEF Data" has meaning set forth in Rule 803(a).

"**SEF Activity**" means business for which a Participant is subject to the BSEF Rules, which is purportedly conducted subject to the BSEF Rules, or which should have been conducted subject to the BSEF Rules including Permitted Transactions and Block Trades.

"**SEF Official**" means any Director or Officer of, or individual employed directly by, BSEF, the Regulatory Services Provider or any individual rendering similar services to BSEF under an administrative or similar agreement.

"**SEF Platform**" means the electronic trading system of the SEF established and operated by BSEF, or any successor thereto, that is made available by BSEF to Participants for trading in Swaps.

"**SEF Proceeding**" has the meaning attributed to such term in Rule 210(a).

"Self-Regulatory Organization" or "SRO" shall, unless otherwise provided, have the meaning attributed to such term in CFTC Regulation 1.33(ee) and, in addition, shall include a Derivatives Clearing Organization, and a registered futures association. BSEF is a selfregulatory organization.

"**Sponsoring Broker**" means a Participant that allows its designated Customers to access the SEF Platform using the Participant ID of the Participant and (i) with respect to Cleared Swaps, is a Clearing Member; and (ii) with respect to Non-Cleared Swaps, is (x) an FCM or Introducing Broker; or (y) non-U.S. Person acting in a similar capacity that is not required to register as an FCM or Introducing Broker under the Act and that is appropriately licensed in a jurisdiction where its DMA Customer is located.

"Supervised Persons" means any directors, officers, employees or agents of any Participant.

"**Swap**" means any agreement, contract or transaction that is a swap as defined in Section 1a(47) of the CEA and as further defined by the CFTC, which is listed on the SEF operated by BSEF in accordance with CFTC Regulation 37.4.

"Swap Dealer" has the meaning set form in Section 1a(49) of the CEA.

"Swap Specification" means, with respect to any Swap, the Rules or other trading protocols containing specifications for such Swap, as adopted, amended, supplemented or otherwise modified from time to time by BSEF.

**"Terms Incorporated by Reference**" has the meaning set forth in Rule 523(c).

"**Trade**" means any purchase or sale of any Swap made on the SEF Platform or subject to BSEF Rules.

"Trade Communication" has meaning set forth in Rule 523(c).

"**Trader ID**" means a unique identifier issued to each Authorized Trader which enables BSEF to identify the individual entering RFQs or Orders into the SEF operated by BSEF.

"**Trading Access**" means the right granted to an Authorized Trader to send RFQs or place Orders and/or enter into transactions for certain or all Swaps to the SEF Platform or execute Swaps subject to the BSEF Rules.

"**Trading Account**" means, with respect to each Participant, Account or Customer, each account established and maintained by such Participant at BSEF through which the Participant will trade Swaps and through which BSEF will monitor the open Swap positions and closed Swap positions of such Participants, Accounts or Customers.

"**Trading Hours**" means, for any Business Day, the hours as may be published by BSEF in a Notice to Participants from time to time.

"**Trading Privileges**" means the right granted to a Participant to use, directly or indirectly, the SEF operated by BSEF for execution of Swaps. No Person may exercise Trading Privileges on behalf of a Participant during any suspension of such Participant's Trading Privileges. "Written" or "Writing" means printing, lithography, photography, and other modes of representing or reproducing words or data in a visible form, including electronic transmissions.

\* \* \* \* \* \*

The following rules of construction shall apply to the BSEF Rules:

- (i) the headings in the BSEF Rules are for convenience only and do not affect the construction of the BSEF Rules;
- (ii) all references to time in the BSEF Rules are to local time in New York, New York, except where expressly provided otherwise;
- (iii) in the BSEF Rules, words denoting a singular number include the plural number where the context permits and vice versa;
- (iv) where the context permits or requires, any pronoun shall include the corresponding masculine, feminine and neuter forms;
- (v) forms of the word "include" mean that the inclusion is not limited to the items listed;
- (vi) "or" is disjunctive but not exclusive;
- (vii) references in the BSEF Rules to statutory provisions include those provisions as amended, and any rules or regulations promulgated thereunder.

# CHAPTER 2. SEF GOVERNANCE

#### RULE 201. Board

(a) The Board shall manage the business and affairs of BSEF in accordance with the Operating Agreement. At all times the Board must be composed of at least 35%, but no less than two, Public Directors. The Board has the power and authority to call for review, and to affirm, modify, suspend or overrule, any and all decisions and actions of standing committees or special committees of the Board or any panel of the Officers.

(b) The Board may act (including to appoint Public Directors, to the extent provided in the Operating Agreement) only by the decision of an absolute majority in number of the members of the Board, either by vote at a meeting or by Written consent without a meeting.

(c) Each Director (including Public Directors) shall be appointed in accordance with the Operating Agreement and the procedures included therein and shall serve until his or her successor is duly appointed, or until his or her earlier resignation or removal, with or without cause.

(d) The members of the Board, including Public Directors, shall be of sufficiently good repute and, where applicable, have sufficient expertise in financial services.

(e) The percentage of Public Directors required to serve on the Board or any committee thereof pursuant to this Chapter 2 shall be deemed to be modified to comply with the CEA and CFTC Regulations, in each case, as in effect from time to time.

(f) Without limitation of any other provisions of this Rule 201, the provisions of Article III of the Operating Agreement shall be deemed to be part of the BSEF Rules, and shall be deemed to be incorporated herein, to the same extent and with the same force and effect as if set forth herein in their entirety.

RULE 202.	[Reserved]
RULE 203.	[Reserved]
RULE 204.	<b>Regulatory Oversight Committee</b>

(a) The Regulatory Oversight Committee of the Board shall consist only of Public Directors, appointed by the Board. Each member of the Regulatory Oversight Committee shall serve until the due appointment of his or her successor, or until his or her earlier resignation or removal, with or without cause, as a member of the Regulatory Oversight Committee or as a Director. A member of the Regulatory Oversight Committee shall report to the Board.

(b) The Regulatory Oversight Committee shall oversee BSEF's regulatory program on behalf of the Board. It shall make such recommendations to the Board as will, in its judgment, best promote the interests of the SEF operated by BSEF. The Regulatory Oversight Committee shall also have such other powers and perform such other duties as set forth in the BSEF Rules, the Operating Agreement and as the Board may delegate to it from time to time.

(c) Without limiting the generality of the foregoing, the Regulatory Oversight Committee shall have authority to:

(i) Monitor the compliance program of the SEF operated by BSEF for sufficiency and effectiveness;

(ii) Oversee all facets of the compliance program, including trade practice and market surveillance, audits, examinations conducted by the Regulatory Services Provider and other regulatory responsibilities with respect to Participants, Customers and Accounts (including ensuring compliance with any financial integrity, financial reporting, sales practice, recordkeeping and other requirements), and overseeing the conduct of investigations by the Regulatory Services Provider;

(iii) Review the size and allocation of the regulatory budget and resources and the number, hiring and termination, and compensation of compliance personnel;

(iv) Assist BSEF in minimizing actual and potential conflicts of interest;

(v) Recommend changes that would ensure fair, vigorous, and effective compliance; and

(vi) Review compliance proposals and advise the Board as to whether and how such changes may impact compliance.

(d) The Regulatory Oversight Committee shall oversee the regulatory program of the SEF operated by BSEF on behalf of the Board. The Board shall delegate sufficient authority, dedicate sufficient resources, and allow sufficient time for the Regulatory Oversight Committee to fulfill its mandate.

# **RULE 205.** Additional Committees and Panels

(a) The Board may create such additional standing committees of the Board as it may from time to time deem necessary or advisable.

(b) In addition to the standing committees, the Board may from time to time constitute and appoint, by Rule or resolution, special committees of the Board and designate their composition, responsibilities and powers.

(c) BSEF may create additional committees of BSEF, or panels, for such purposes as may from time to time be necessary or advisable. Members of each such committee may be members of the Board, Supervised Persons of Participants or such other individuals as may be qualified to serve on such committee.

#### **RULE 206.** Power of the Board to Review Decisions

The Board has the power and authority to call for review, and to affirm, modify, suspend or overrule, any and all decisions and actions of standing committees or special committees of the Board.

#### RULE 207. Eligibility

(a) A Director must meet the qualifications set forth from time to time in the Operating Agreement.

(b) An individual may not serve as a Director or serve on a committee established by the Board, a Disciplinary Panel or an Appeals Panel if the individual:

(i) within the prior three (3) years has been found, by a final decision in any action or proceeding brought in a court of competent jurisdiction, the CFTC or any Self-Regulatory Organization, to have committed a disciplinary offense;

(ii) within the prior three (3) years has entered into a settlement agreement in which any of the findings or, in the absence of such findings, any of the acts charged, included a disciplinary offense;

(iii) has been suspended or expelled from membership in a Self-Regulatory Organization, is serving any sentence or probation, or owes any portion of a fine or penalty related to either; 1. a finding of a disciplinary offense by a final decision in any action or proceeding brought in a court of competent jurisdiction, the CFTC, or any Self-Regulatory Organization; or

2. a settlement agreement in which any of the findings or, in the absence of such findings, any of the acts charged included a disciplinary offense.

(iv) is currently subject to an agreement with the CFTC or Self-Regulatory Organization not to apply for registration with the CFTC or for membership in the Self-Regulatory Organization;

(v) is currently, or within the past three (3) years has been, subject to a revocation or suspension of registration by the CFTC;

(vi) has been convicted of a felony listed in Section 8a(2)(D)(ii) through (iv) of the CEA; or

(vii) is currently subject to a denial, suspension or disqualification from serving on a disciplinary committee, arbitration or appeals panel or governing board of any selfregulatory organization, as that term is defined in CFTC Regulations § 1.63(a).

(c) Any Director, member of a committee established by the Board or any member of a Disciplinary Panel, an Appeals Panel, any individual nominated to serve in any such role, or any individual authorized by the Regulatory Oversight Committee to take summary action shall immediately notify the President if such individual meets one or more of the criteria in Rule 207(b).

(d) For purposes of this Rule, the terms "disciplinary offense," "final decision," and "settlement agreement" have the meanings set forth in CFTC Regulation 1.63(a).

(e) To qualify as a Public Director, a Director must be found, by the Board on the record, to have no material relationship with BSEF or any of its Affiliates. A "material relationship" is one that reasonably could affect the independent judgment or decision making of such individual as a Public Director. In addition, an individual shall not be considered a "Public Director" if any of the following circumstances exist:

(i) such Director is an Officer or an employee of BSEF, or an officer or an employee of an Affiliate of BSEF;

(ii) such Director is a Participant, or a director, an officer or an employee of a Participant; or

(iii) such Director, or an entity with which the Director is a partner, an officer, or a director, receives more than \$100,000 in combined annual payments for legal, accounting, or consulting services from BSEF or any Affiliate of BSEF. Compensation for services as a director of BSEF or as a director of an Affiliate of BSEF does not count toward the \$100,000 payment limit, nor does deferred compensation for services

rendered prior to becoming a Director of BSEF, so long as such compensation is in no way contingent, conditioned or revocable.

(f) Any of the relationships set forth in sub-paragraphs (e)(i) through (iii) of this Rule apply to the "immediate family" of such Director, i.e., spouse, parents, children and siblings.

(g) A Public Director may also serve as a director of an Affiliate of BSEF if he or she otherwise meets the requirements in paragraphs (e) and (f) of this Rule.

# RULE 208. Officers

The Board shall appoint a President, a Chief Compliance Officer, one or more vice presidents, a secretary, a treasurer, and such other officers of BSEF (all of the foregoing, collectively, the "**Officers**") as it may deem necessary or appropriate from time to time, in accordance with the Operating Agreement. The Officers shall have such powers and duties in the management of BSEF as the Board may prescribe from time to time in accordance with the Operating Agreement. Each Director and Officer is entitled to indemnification pursuant to the Operating Agreement with respect to matters relating to BSEF.

# **RULE 209.** Chief Compliance Officer

(a) The Board shall appoint and approve the Chief Compliance Officer. The Board shall approve the compensation of the Chief Compliance Officer. Removal of the Chief Compliance Officer shall require the approval of a majority of the Board. BSEF shall notify the CFTC of the removal of the Chief Compliance Officer and the appointment of any new Chief Compliance Officer, whether interim or permanent, within two Business Days of such appointment.

(b) The individual designated to serve as Chief Compliance Officer shall have the background and skills appropriate for fulfilling the responsibilities of the position. No individual disqualified from registration pursuant to Sections 8a(2) or 8a(3) of the CEA may serve as a Chief Compliance Officer. The Chief Compliance Officer may not be a member of BSEF's legal department and may not serve as its general counsel.

(c) The Chief Compliance Officer shall report directly to the Board. The Chief Compliance Officer shall meet with the Board at least annually. The Chief Compliance Officer shall also meet with the Regulatory Oversight Committee at least quarterly. Each such meeting may occur in person or by means of conference telephone. The Chief Compliance Officer shall provide any information regarding the regulatory program of the SEF operated by BSEF that is requested by the Board or the Regulatory Oversight Committee.

(d) The position of Chief Compliance Officer shall carry with it the authority and resources to develop and enforce policies and procedures necessary to fulfill the duties set forth for chief compliance officers in the Act and the CFTC Regulations. The Chief Compliance Officer shall have supervisory authority over all staff acting in furtherance of the Chief Compliance Officer's obligations.

(e) The Chief Compliance Officer's duties shall include, but are not limited to, the following:

(i) Overseeing and reviewing the compliance of the SEF operated by BSEF with Section 5h of the Act and any CFTC Regulations;

(ii) In consultation with the Board or the senior Officer of BSEF, resolving any conflicts of interest that may arise, including: (1) conflicts between business considerations and compliance requirements; (2) conflicts between business considerations and the requirement that the SEF operated by BSEF provide fair, open, and impartial access as set forth in CFTC Regulation 37.202; and (3) conflicts between BSEF's management and members of the Board;

(iii) Establishing and administering Written policies and procedures reasonably designed to prevent violation of the Act and any Rules adopted by the Commission;

(iv) Taking reasonable steps to ensure compliance with the Act and CFTC Regulations relating to agreements, contracts, or transactions, and with CFTC Regulations under Section 5h of the CEA;

(v) Establishing procedures for the remediation of noncompliance issues identified by the Chief Compliance Officer through a compliance office review, lookback, internal or external audit finding, self-reported error, or validated complaint;

(vi) Establishing and following appropriate procedures for the handling, management response, remediation, retesting, and closing of noncompliance issues;

(vii) Establishing and administering a compliance manual designed to promote compliance with the applicable laws, Rules, and regulations and administering a Written code of ethics designed to prevent ethical violations and to promote honesty and ethical conduct;

(viii) Supervising the SEF's compliance program with respect to trade practice surveillance; market surveillance; real-time market monitoring; compliance with audit trail requirements; enforcement, disciplinary and appeals proceedings; audits, examinations conducted by the Regulatory Services Provider, and other regulatory responsibilities with respect to Participants, Accounts and Customers (including ensuring compliance with, if applicable, financial integrity, financial reporting, sales practice, recordkeeping, and other requirements);

(ix) Supervising the effectiveness and sufficiency of any regulatory services provided to BSEF by the Regulatory Services Provider; and

(x) Preparing and filing the annual compliance report of BSEF.

### **RULE 210.** Conflicts of Interest

(a) A Director, Officer, panel member or other Person authorized to exercise BSEF's authority concerning any inquiry, investigation or any disciplinary or appeals proceeding, summary suspension, or other summary actions (any such action, a "SEF Action" and, collectively, "SEF Actions"), or Emergency actions taken pursuant to Rule 212 (each such SEF Action or Emergency Action, a "SEF Proceeding") who knowingly has a "material conflict of interest" between his or her position as a Director, Officer, panel member or exercise of authority concerning any SEF Proceeding and his or her personal interests (each, an "Interested Person") may not participate in any deliberations or vote of the Board committee, panel or exercise any authority in any SEF Proceeding involving his or her personal interest, except as described in Rule 210(d).

(b) For purposes of Rule 210(a), a "material conflict of interest" includes a Director's, Officer's, or other Person's:

(i) being named as a respondent or potential respondent in a SEF Proceeding;

(ii) being an employer, employee, fellow employee or an Affiliate of a respondent or potential respondent in a SEF Proceeding;

(iii) having any significant, ongoing business relationship with a respondent or potential respondent in a SEF Proceeding;

(iv) having a family relationship with a respondent or potential respondent in a SEF Proceeding (including the individual's spouse, co-habitator, former spouse, parent, step-parent, child, step-child, sibling, step-brother, step-sister, grandparent, grandchild, uncle, aunt, nephew, niece, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law); and/or

(v) having a direct and substantial financial interest in the result of the deliberations or vote based upon either SEF or non-SEF positions. A direct and substantial financial interest includes positions held in Swaps in the accounts of, Controlled by, or affiliated with the Interested Person or any other types of direct and substantial financial positions of the Interested Person that are reasonably expected to be affected by the deliberations or vote.

(c) Before considering any SEF Proceeding, an Interested Person must disclose in Writing to the Board the material facts concerning his or her relationship or interest in the matter.

(d) Any Interested Person who would be required otherwise to abstain from deliberations and voting pursuant to Rule 210(a) as a result of having a direct and substantial financial interest in the result of the deliberations and vote may participate in deliberations, prior to a vote on the matter, if:

(i) the material facts about the Interested Person's financial interest in the matter are disclosed or known to the Board;

(ii) the Board determines that the participation by the Interested Person would be consistent with the public interest; and

(iii) a majority of the Directors (excluding any Interested Persons) vote to allow the Interested Person to participate in deliberations on the matter.

(e) If a determination is made pursuant to Rule 210(d) that an Interested Person may participate in deliberations prior to a vote, then the minutes of the meeting of the Board or committee thereof will reflect the determination and the reasons for the determination.

(f) If a determination is made pursuant to Rule 210(a) that all Directors are Interested Persons with respect to a matter subject to a vote by the Board, the President will appoint a panel of individuals who are not Interested Persons with respect to such matter, which will have the same authority and powers over such matter that the Board would have if the Directors were not Interested Persons with respect to such matter.

(g) No Director, Officer or member of any committee or panel established by the Board shall use or disclose for any purpose other than the performance of his or her official duties and responsibilities as a Director, Officer or committee or panel member any material, non-public information obtained as a result of the individual's duties and responsibilities as a Director, Officer or committee or panel member. No Director, Officer or committee or panel member shall, directly or indirectly, disclose or use at any time, either during his or her association with BSEF or thereafter, any confidential information of which the Board member or committee or panel member becomes aware. Each Director, Officer or committee or panel member in possession of confidential information shall take all appropriate steps to safeguard the information and to protect it against disclosure, misuse, espionage, loss and theft.

(h) Notwithstanding Rule 210(g), a Director, Officer or committee or panel member may disclose confidential information if required by Applicable Law or a court order to be revealed to the United States Department of Justice or the CFTC.

(i) For the purposes of Rule 210(g), the term "material, non-public information" shall mean "material information" that is "nonpublic information," as such terms are defined in CFTC Regulation 1.59(a).

# **RULE 211.** Restrictions on Certain Persons who Possess Material, Non-Public Information: Improper Use or Disclosure of Material Non-Public Information

No member of the Board or of any Board committee, no member of any other committee of BSEF, no Officer of BSEF, no employee of BSEF and no consultant to BSEF shall:

(a) trade for such Person's own account, or for or on behalf of any other account, in any commodity interest on the basis of any material, non-public information obtained through the performance of such Person's official duties;

(b) use or disclose, for any purpose other than the performance of such Person's official duties, any material, non-public information obtained by such Person as a result of such Person's official duties, <u>provided</u>, <u>however</u>, that this Section shall not prohibit disclosures made by such Person in the course of his or her official duties or disclosures made to the CFTC, any Self-Regulatory Organization, a court of competent jurisdiction or any agency or department of the federal or state government; or

(c) trade, directly or indirectly, in any Swap traded on the SEF operated by BSEF; in any related commodity interest; or in any commodity interest traded on any DCM or SEF or cleared by any Clearing House if such Person has access to material non-public information concerning such Swap or commodity interest.

#### **RULE 212.** Emergency Rules

(a) In the event of an Emergency, BSEF may implement temporary emergency procedures and rules ("**Emergency Rules**"), subject to the applicable provisions of the CEA and CFTC Regulations. Implementation of Emergency Rules shall be done in consultation with the CFTC. Emergency Rules may require or authorize BSEF, the Board, any committee of the Board, the President, or any other Officer to take actions necessary or appropriate to respond to the Emergency, including the following actions:

(i) suspending or curtailing trading or limiting trading to liquidation only (in whole or in part);

- (ii) extending or shortening the last trading date for Swaps;
- (iii) ordering the fixing of a settlement price;

(iv) ordering the liquidation or transfer of an open position in any Swap, or the reduction of positions;

- (v) extending, limiting or changing the Trading Hours;
- (vi) imposing or modifying intraday market restrictions;
- (vii) transferring customer contracts and the margin in an emergency;
- (viii) imposing special margin requirements;
- (ix) extending or shortening the expiration date of a Swap;
- (x) altering any Swap's settlement terms and conditions;
- (xi) imposing or modifying price limits;
- (xii) imposing, modifying or reducing position limits; and/or

(xiii) temporarily modifying or suspending any provision of the BSEF Rules or Obligations.

(b) Before any Emergency Rule may be adopted and enforced, a required vote of the Board must approve the implementation of such Emergency Rule at a duly convened meeting requested by the President or any other Officer. Directors may attend such a meeting by teleconference. Each Director participating in such meeting shall be subject to Rule 210. If the President determines that Emergency Rules must be implemented with respect to an Emergency before a meeting of the Board can reasonably be convened, then the President shall have the authority, without Board action, to implement any Emergency Rules with respect to such Emergency that he or she deems necessary or appropriate to respond to such Emergency.

(c) Whenever BSEF, the Board, any committee of the Board, or the President takes actions necessary or appropriate to respond to an Emergency (including the actions set forth in paragraph (a) above), an Authorized Representative of BSEF will post a Notice to Participants regarding such Emergency, as soon as practicable. When the Board, any committee of the Board or the President determines that the Emergency is no longer in effect, permitting the SEF operated by BSEF to resume normal functioning; any such actions responding to an Emergency will be terminated.

(d) BSEF will use reasonable efforts to notify the CFTC prior to implementing, modifying or terminating an Emergency Rule. If such prior notification is not possible or practicable, BSEF will notify the CFTC as soon as possible or reasonably practicable, but in all circumstances within twenty-four (24) hours of the implementation, modification or termination of such Emergency Rule.

(e) Upon taking any action in response to an Emergency, BSEF will document the decision-making process related to such action. Such documentation will be kept for at least five years following the date on which the Emergency ceases to exist or to affect the SEF operated by BSEF, and all such documentation will be provided to the CFTC upon request.

#### **RULE 213.** Information-Sharing Agreements

(a) BSEF shall enter into information-sharing agreements or other arrangements or procedures necessary to allow BSEF to obtain any necessary information to perform any monitoring of trading and Trade processing, provide information to other markets, the CFTC or any other Governmental Body with jurisdiction over BSEF upon request and which allow BSEF to carry out such international information-sharing agreements as the CFTC may require. As part of any information-sharing agreements or other arrangements or procedures adopted pursuant to this Rule, BSEF may:

(i) provide market surveillance reports to the CFTC, any Governmental Body with jurisdiction over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets;

(ii) share information and documents concerning current and former Participants to the CFTC, any Governmental Body with jurisdiction over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets;

(iii) share information and documents concerning ongoing and completed investigations to the CFTC, any Governmental Body with jurisdiction over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets; and/or

(iv) require its current or former Participants to provide information and documents to BSEF at the request of the CFTC, any Governmental Body with jurisdiction over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets.

(b) BSEF may enter into any information-sharing arrangement with any Person or body (including the CFTC, the NFA, any Self-Regulatory Organization, any SEF, DCM, market, or clearing organization, or any Governmental Body) if BSEF (i) believes that such entity exercises a legal or regulatory function under any law or regulation, or a function comprising or associated with the enforcement of a legal or regulatory function, or (ii) considers such arrangement to be in furtherance of the purpose or duties of BSEF and the SEF operated by BSEF under Applicable Law.

(c) BSEF may disclose any information provided by or relating to Participant, Account Managers, Authorized Traders, Supervised Persons, Customers or Accounts or their agents, or Trades of Participant or of its Customers or Accounts, including the content of this Agreement, to any Governmental Body, to the Regulatory Services Provider, to an SDR where BSEF reports Trades, to any other person or entity as required by Applicable Law or as necessary to conclude Participant's Trades, submit Participant's Trades for clearance or perform services requested by a Participant, and to any Person providing services to BSEF with respect to the SEF operated by BSEF. BSEF will not disclose any proprietary data or personal information of any Participant, Account Manager, Authorized Trader, Supervised Person, Customer or Account without a corresponding confidentiality agreement between such Person and BSEF, unless the Person requesting such information is a Governmental Body.

# **RULE 214.** Regulatory Services Agreement with the Regulatory Services Provider

BSEF has contracted with the Regulatory Services Provider to provide certain regulatory services to BSEF pursuant to a Regulatory Services Agreement. In accordance with the Regulatory Services Agreement, the Regulatory Services Provider may perform certain surveillance, investigative, and regulatory functions under the BSEF Rules and BSEF may provide information to the Regulatory Services Provider in connection with the performance by the Regulatory Services Provider of those functions. BSEF shall retain ultimate decision-making authority with respect to any functions that are contracted to the Regulatory Services Provider.

# **RULE 215.** Delivery and Service of CFTC Communications for Non-U.S. Participants

In accordance with CFTC Rule 15.05, BSEF will serve as an agent of a non-U.S. Participant or a Customer of non-U.S. Participant for whom Swaps were executed or a non-U.S. Authorized Trader for purposes of accepting delivery and service of any communication issued by or on behalf of the CFTC to the non-U.S. Participant or the Customer of the non-U.S. Participant or the non-U.S. Authorized Trader, in each case with respect to any swap traded on the SEF operated by BSEF.

#### CHAPTER 3. PARTICIPANTS

# **RULE 301.** Eligibility Criteria for Becoming a Participant

it:

(a) To be eligible for admission as a Participant, an applicant warrants to BSEF that

(i) is an ECP, and each Account or Customer on whose behalf it wishes to trade on the SEF operated by BSEF is an ECP, in each case eligible to enter into the asset classes of Swaps it wishes to trade on the SEF operated by BSEF;

(ii) is of good reputation and business integrity;

(iii) is validly organized, in good standing, and authorized by its governing body and, if relevant, documents of organization, to trade Swaps;

- (iv) has not filed for bankruptcy;
- (v) is not a SEF Official, agent or affiliate of BSEF;

(vi) is not prohibited from using the services of BSEF for any reason whatsoever;

(vii) holds all registrations required under Applicable Law, if any;

(viii) is not subject to statutory disqualification under Section 8a(2) of the CEA;

(ix) satisfies any other criteria that BSEF may require from a Participant to perform its SRO responsibilities, comply with Applicable Law or provide SEF services; and

(x) is not an ISV or an automated trading system.

(b) Once admitted, the Participant shall continue to comply with all applicable Eligibility Criteria in this Rule 301.

(c) With respect to Cleared Swaps, each Participant that is an Account Manager, FCM or Introducing Broker must ensure that each of its, as applicable, Accounts or Customers has a clearing account with a Clearing Member that is a member of the Clearing House accepting for clearance Cleared Swaps traded on the SEF operated by BSEF and provide BSEF with evidence of such relationship. With respect to Non-Cleared Swaps, each Participant that is an Account Manager or Introducing Broker must ensure that each of its, as applicable, Accounts or Customers complies with Rule 534, if applicable. A DMA Customer that is an Account Manager must ensure that each of its Accounts complies with Rule 534, if applicable. Each Participant or DMA Customer that is an Account Manager must provide BSEF upon BSEF's prior Written request with Written representation or proof of authority to place RFQs or Orders and execute Trades on the SEF operated by BSEF on behalf or in the name of each Account.

(d) With respect to Cleared Swaps, each Participant that is not an Account Manager must either be a Clearing Member of a Clearing House where the Cleared Swaps are cleared or have a clearing account with a Clearing Member with respect to such Cleared Swap and provide SEF with evidence of such relationship. With respect to Non-Cleared Swaps, each Participant that is not an Account Manager must comply with Rule 534, if applicable.

(e) Each Participant must provide BSEF with all information necessary for BSEF to establish Trading Accounts, and keep such information current and up-to-date.

(f) Participants that do not have a relationship with a Clearing Member as set forth in subsection (c) or (d) of this Rule 301 are prohibited from entering RFQs or Orders in Cleared Swaps on the SEF operated by BSEF.

(g) BSEF shall monitor its Participants to ensure that each Participant continues to qualify as an ECP.

(h) Upon request of BSEF, a Participant shall promptly provide to BSEF or its Regulatory Services Provider information about its Customers, Accounts and Authorized Traders as BSEF requests related to or in connection with the SEF Activity of such Customers, Accounts and Authorized Traders.

# **RULE 302.** Authorized Traders

(a) Each Participant shall nominate or designate one or more Authorized Traders, who will conduct SEF Activity on behalf of the Participant.

(b) Each Authorized Trader:

(i) must be a natural person;

(ii) must satisfy any other requirements as may be prescribed by BSEF from time to time; and

(iii) must have a Trader ID.

A Participant that authorizes a third party to trade for its Trading Account on a discretionary basis pursuant to a power of attorney or other instrument must identify or approve a specific natural person as its Authorized Trader with respect to such Trading Account.

(c) Without limiting the foregoing, each Authorized Trader will abide by applicable BSEF Rules and Applicable Law, and each Participant or DMA Customer, as applicable, will ensure on an ongoing basis that:

(i) none of its Authorized Traders is subject to a disqualification pursuant to any Applicable Law (unless an appropriate exemption has been obtained with respect thereto);

(ii) each of its Authorized Traders will be technically proficient;

(iii) each of its Authorized Traders will conduct its business in a fair and equitable manner; and

(iv) each of its Authorized Traders will conduct its business in accordance with the BSEF Rules.

(d) By agreeing to become an Authorized Trader, an individual agrees to be bound by the duties and responsibilities of an Authorized Trader under these Rules and to be subject to, and comply with, the BSEF Rules and Obligations. Among other duties and responsibilities that BSEF may impose, an Authorized Trader must:

(i) have the authority, at BSEF's request, to adjust or withdraw any Order submitted under any Trader ID assigned to him or her; and

(ii) ensure that any SEF Activity conducted under any Trader ID assigned to him or her complies with all BSEF Rules and Obligations.

(e) To nominate or designate an Authorized Trader, a Participant must follow the procedures established by BSEF. BSEF may establish criteria that individuals must fulfill to become an Authorized Trader. Any such criteria will be set out in the BSEF Rules. BSEF will not accept the registration as an Authorized Trader of any individual who is a SEF Official.

(f) BSEF will promptly notify a Participant in Writing of the approval of nominated or designated Authorized Traders or if BSEF declines to approve the nomination or designation.

(g) BSEF will maintain a list of all appointed Authorized Traders for each Participant.

(h) BSEF may, in its sole discretion terminate, revoke or suspend an Authorized Trader and shall promptly notify the Participant in Writing of such action. Upon such termination, revocation or suspension, BSEF will disable access of such Authorized Trader to the SEF operated by BSEF.

(i) To request the termination of the designation of an Authorized Trader, the Participant or the Authorized Trader must notify BSEF following the procedures established by BSEF. BSEF will terminate access of such Authorized Trader to the SEF operated by BSEF immediately upon receipt of such notice from Participant.

# **RULE 303.** Participant Application Process; Termination of Participant

(a) Any Person who desires to become a Participant shall (i) submit signed Participant Documentation; (ii) agree in Writing to abide by the BSEF Rules and Applicable Law; (iii) provide such information and documentation as may be requested by BSEF; and (iv) follow the application procedures established by BSEF.

(b) In considering an application from a potential Participant, BSEF may require additional information from the applicant, or conduct an investigation to verify information submitted by the applicant, or both.

(c) If BSEF decides to admit an applicant as a Participant, it shall promptly notify the applicant and state in such notice the date on which the applicant shall become a Participant.

(d) If BSEF decides to decline or condition an application for admission as a Participant, or terminate a Person's status as a Participant, BSEF shall promptly notify such Affected Person thereof in a Writing sent to the address provided by the applicant or maintained in BSEF registry of Participants. Such Affected Person may, within seven (7) calendar days, request in Writing that BSEF provide the reasons for the denial, conditioning or termination of Participant status. Within fourteen (14) calendar days after receiving such Written request, BSEF shall send in Writing to the Affected Person the reasons for the denial, conditioning or termination. Within fourteen (14) calendar days of receiving the BSEF's Written response, the Affected Person may request in Writing that BSEF reconsider its determination, and may provide any relevant representations or other information that such Affected Person believes to be relevant to the reconsideration.

(e) BSEF may deny, condition or terminate Participant status of any Person if: (i) such Person is unable to satisfactorily demonstrate its ability to satisfy the Eligibility Criteria as set forth in Rule 301(a) to become or remain a Participant; (ii) such Person is unable to satisfactorily demonstrate its capacity to adhere to all applicable BSEF Rules; (iii) such Person would bring BSEF into disrepute as determined by BSEF in its sole discretion; or (iv) for such other cause as BSEF may reasonably determine.

# **RULE 304.** Trading Privileges of a Participant

(a) Upon admission as a Participant, the Participant must execute such Participant Documentation as required from time to time by BSEF, and such Participant Documentation must remain in effect for the Participant to access the SEF operated by BSEF.

(b) Admission as a Participant entitles the Participant only to Trading Privileges and does not confer any right of ownership in, or right to attend or vote at meetings of, BSEF, or right to share in the profits, of BSEF. A Participant may not transfer or assign its status as a Participant.

# **RULE 305.** Termination or Limitation of Trading Privileges and Trading Access

(a) Notwithstanding anything in the BSEF Rules to the contrary, the Chief Compliance Officer may, after consultation with the Regulatory Oversight Committee, if practicable, summarily suspend, revoke, limit, condition, restrict or qualify the Trading Privileges of a Participant or the Trading Access of an Authorized Trader, and may take other summary action against any Participant or any of its Supervised Persons or any Authorized Trader in accordance with the BSEF Rules; provided, however, that the Chief Compliance Officer must reasonably believe that the business, conduct or activities of the Participant, Authorized Trader or Supervised Person in question is not in the best interests of BSEF or the marketplace, including based on any of the following: (i) statutory disqualification from registration as provided in CEA Section 8a(2) or (3); (ii) non-payment of fees, costs, charges, fines or arbitration awards; or (iii) the reasonable belief that immediate action is necessary to protect the public or the best interests of BSEF and the SEF operated by BSEF. BSEF may deny or limit Trading Privileges of a Participant or Trading Access of any Authorized Trader upon default of the Participant, Customer or Account, as applicable, on any Swap with respect to such Participant, Customer or Account.

(b) Whenever practicable, the Compliance Department, acting on behalf of the Chief Compliance Officer, shall provide prior Written notice to the party against whom any action in accordance with paragraph (a) shall be taken. If prior notice is not practicable, BSEF will give notice at the earliest possible opportunity to the respondent against whom the action is brought. The Compliance Department, acting on behalf of the Chief Compliance Officer, will prepare a notice of summary action (which will state the action, the reasons for the action, and the effective time, date and duration of the action) and serve the notice on such party.

(c) The summary action will become final upon the expiration of 20 days after the notice of action is served on the respondent.

(d) At the request of BSEF, a respondent against whom a summary action is brought pursuant to this Rule 305 must provide books and records over which the respondent has access or control and must furnish information to, or appear or testify before, BSEF or the in connection with the enforcement of any BSEF Rule.

(e) Participant may appeal any decision taken by BSEF under this Rule 305 as provided in Rule 620; <u>provided</u>, <u>however</u>, that any such decision by BSEF to deny or otherwise limit applicant's Trading Privileges or Trading Access shall continue in effect during such review.

#### **RULE 306.** Assessments and Fees

BSEF shall set the times and amounts of any assessments or fees to be paid by Participants, which assessments or fees shall be paid to BSEF when due. If a Participant fails to pay when due any such assessments or fees levied on such Participant, and such payment obligation remains unsatisfied for thirty days after its due date, BSEF may suspend, revoke, limit,

condition, restrict or qualify the Trading Privileges of such Participant as it deems necessary or appropriate.

#### **RULE 307.** Authorized Representatives

Each Participant shall designate one or more Authorized Representatives who will represent the Participant before BSEF and its committees and receive notices on behalf of the Participant. The Authorized Representative shall be empowered by the Participant to act on its behalf and BSEF shall be entitled to rely on the actions of the Authorized Representative as binding on the Participant. Each Participant must provide BSEF with current contact and other requested information for each of its Authorized Representatives so that BSEF is able to immediately contact the Authorized Representatives.

#### **RULE 308.** Recording of Communications

BSEF may record conversations and retain copies of electronic communications between SEF Officials, on one hand, and Participants, their Account Managers, Authorized Traders, Supervised Persons or other agents, on the other hand, to the extent required by Applicable Law. Any such recordings may be retained by BSEF or the Regulatory Services Provider in such manner and for such periods of time as BSEF may deem necessary or appropriate.

# **RULE 309.** Notices to Participants

BSEF shall publish a notice with respect to each addition to, modification of, or clarification of, the BSEF Rules or of any action to implement any BSEF Rules, in a form and manner that is reasonably designed to enable each Participant to become aware of and familiar with, and to implement any necessary preparatory measures to be taken by it with respect to, such addition or modification, prior to the effective date thereof (each a "**Notice to Participants**"). For purposes of publication in accordance with the first sentence of this Rule, it shall be sufficient (without limiting the discretion of BSEF as to any other reasonable means of communication) if a Notice to Participants is published on BSEF's website and posted on BSEF's internal notification system. Any Notice to Participants shall also be deemed to have been made to all Account Managers, Authorized Traders and Supervised Persons.

# **RULE 310.** Communications between BSEF and Participants

Each Participant must provide BSEF with its current electronic mail address and telephone number and the electronic mail address and telephone number of any of its Authorized Traders and immediately (and in any event within 24 hours) update this information whenever it changes. All communications between BSEF and the Participant will be transmitted by electronic mail and/or posted on BSEF's website, except as otherwise specified by BSEF. The Participant shall be responsible for conveying such communications to its Authorized Traders and/or to its Account Managers. Each Participant will be responsible for promptly reviewing and, if necessary, responding to all electronic communications from BSEF to the Participant or any of its Account Managers, Authorized Traders, Supervised Persons or any Person to whom it has

given Trader ID(s). All communications made to a Participant shall also be deemed to have been made to all Account Managers, Authorized Traders and Supervised Persons of such Participant.

# **RULE 311.** Application of BSEF Rules and Jurisdiction

ANY MARKET PARTICIPANT THAT DIRECTLY OR INDIRECTLY (a) EFFECTS A TRANSACTION ON THE SEF OPERATED BY BSEF, OR ANY PARTICIPANT, AUTHORIZED TRADER OR OTHER PERSON ACCESSING OR ENTERING ANY RFQ OR ORDER OR SUBMITTING ANY SWAP INTO THE SEF **OPERATED BY BSEF OR EXECUTING ANY TRADE PURSUANT TO THE RULES** (i) IS BOUND BY, AND SHALL COMPLY WITH, THE BSEF RULES AND **OBLIGATIONS, THE CLEARING HOUSE RULES, SWAP SPECIFICATIONS AND** APPLICABLE LAW, IN EACH CASE TO THE EXTENT APPLICABLE TO IT, (ii) SUBMITS TO THE JURISDICTION OF BSEF WITH RESPECT TO ANY AND ALL MATTERS ARISING FROM, RELATED TO, OR IN CONNECTION WITH, THE STATUS, ACTIONS OR OMISSIONS OF SUCH PARTICIPANT, AUTHORIZED TRADER OR OTHER PERSON, AND (iii) AGREES TO ASSIST BSEF IN COMPLYING WITH ITS LEGAL AND REGULATORY OBLIGATIONS, COOPERATE WITH BSEF, THE CFTC AND ANY GOVERNMENTAL BODY WITH JURISDICTION OVER BSEF OR THE SEF OPERATED BY BSEF IN ANY INQUIRY, INVESTIGATION, AUDIT, EXAMINATION OR PROCEEDING.

(b) Any Person whose access to the SEF operated by BSEF is suspended for any period remains subject to the BSEF Rules, the Obligations and BSEF's jurisdiction throughout the period of suspension. Any Person whose access to the SEF operated by BSEF is revoked or terminated shall remain bound by the BSEF Rules and Applicable Law, in each case to the extent applicable to it, and subject to the jurisdiction of BSEF with respect to any and all matters arising from, related to, or in connection with, the status, actions or omissions of such Participant prior to such revocation or termination.

#### **RULE 312. Description of Participant's Status**

A Participant shall ensure that the form, content and context of any description of the Participant's status on the SEF operated by BSEF is not inconsistent with, and does not misrepresent, the Participant's capacity on the SEF operated by BSEF under the BSEF Rules or the Participant's registration, if any, under the CEA, or under any other Applicable Law.

#### **RULE 313. Dissolution of Participants**

All rights and privileges of a Participant terminate upon, and all obligations of a Participant shall survive the dissolution of the Participant.

#### **RULE 314.** Withdrawal of Participant

(a) To withdraw from the SEF operated by BSEF, a Participant must notify BSEF of its withdrawal. Such withdrawal shall be accepted and effective immediately upon receipt of such notice by BSEF.

(b) When BSEF accepts the withdrawal of a Participant, all rights and privileges of such Participant terminate (including the Trading Privileges). The accepted withdrawal of a Participant shall not affect the rights of BSEF under the BSEF Rules or relieve the former Participant of such Participant's obligations under the BSEF Rules before such withdrawal. Notwithstanding the accepted withdrawal of a Participant, the withdrawn Participant remains subject to the BSEF Rules, the Obligations and the jurisdiction of BSEF for acts done and omissions made while a Participant, and must cooperate in any SEF Proceeding under Chapter 6 as if the withdrawn Participant were still a Participant.

# **RULE 315.** Compliance with the Commodity Exchange Act

All SEF Participants shall comply with all relevant provisions of the CEA and the Rules and regulations duly issued pursuant thereto by the CFTC, including the filing of reports, maintenance of books and records, and permitting inspection and visitation by Authorized Representatives of the CFTC or Department of Justice.

RULE 316. Access

### RULE 316.A. ECP Access

BSEF will provide its services to any ECP with access to its markets and BSEF services that is impartial, transparent and applied in a fair and non-discriminatory manner; <u>provided</u>, <u>however</u>, that each ECP complies with BSEF's documentation and the eligibility requirements set forth in this Rulebook.

#### RULE 316.B. ISV Access

BSEF will provide ISVs with access to its trading platform and its data in a fair and nondiscriminatory manner; <u>provided</u>, <u>however</u>, that each ISV shall comply with BSEF's criteria governing such access. Such access criteria shall be impartial and transparent.

#### **RULE 317.** Direct Market Access

(a) DMA may be sponsored only by a Sponsoring Broker.

(b) All trades in Cleared Swaps executed via DMA connection must be guaranteed by a Sponsoring Broker that assumes financial responsibility for all activity through the DMA connection.

(c) Each DMA Customer must execute the DMA Customer Documentation as a condition of being granted access to the SEF operated by BSEF.

(d) A Sponsoring Broker shall assist BSEF in any investigation into potential violations of the BSEF Rules, CFTC Regulations or the Act which occur through or with respect to a DMA connection guaranteed by such Sponsoring Broker. Such assistance must be timely and may include requiring any DMA Customer to produce documents, to answer questions from BSEF, and/or to appear in connection with an investigation.

(e) A Sponsoring Broker shall suspend or terminate the Trading Access of a DMA Customer or any Authorized Trader associated with such DMA Customer if BSEF determines that the actions of the DMA Customer or any of its Authorized Traders threaten the integrity of the SEF operated by BSEF or liquidity of any Swap or violate any BSEF Rule or if the DMA Customer or any of its Authorized Traders fails to cooperate in an investigation.

(f) If a Sponsoring Broker has actual or constructive notice of a violation of the BSEF Rules in connection with Direct Market Access by its DMA Customer and the Sponsoring Broker fails to take appropriate action, BSEF may consider that the Sponsoring Broker has committed an act detrimental to the interest or welfare of BSEF.

### **RULE 318.** Legal Certainty for SEF Trades

A transaction entered into on or pursuant to the BSEF Rules shall not be void, voidable, subject to rescission, otherwise invalidated, or rendered unenforceable as a result of:

(a) a violation by BSEF of the provisions of section 5h of the Act or CFTC Regulations;

(b) any CFTC proceeding to alter or supplement a Rule, term, or condition under section 8a(7) of the Act or to declare an emergency under section 8a(9) of the Act; or

(c) any other proceeding the effect of which is to:

(i) alter or supplement a specific term or condition or trading rule or procedure; or

(ii) require BSEF to adopt a specific term or condition, trading rule or procedure, or to take or refrain from taking a specific action.

# **RULE 319. Rights and Responsibilities after** Suspension or Termination

(a) When the Trading Privileges of a Participant or the Trading Access of any Authorized Trader are suspended, none of its rights and Trading Privileges (including the right to hold oneself out to the public as a Participant, enter RFQs or Orders into the SEF operated by BSEF and receive Participant rates for fees, costs, and charges at Participant levels) will apply during the period of the suspension, except for the right of the Participant in question to assert claims against others as provided in the BSEF Rules or the right to Trading Access. Any such suspension will not affect the rights of creditors under the BSEF Rules or relieve the Participant in question of its, his or her obligations under the BSEF Rules to perform any Swaps entered into before the suspension, or for any SEF fees, costs, or charges incurred during the suspension. (b) When the Trading Privileges of a Participant or the Trading Access of any Authorized Trader are terminated, all of a Participant's rights and Trading Privileges or an Authorized Trader's right to Trading Access will terminate, except for the right of the Participant in question to assert claims against others, as provided in the BSEF Rules. Any such termination will not affect the rights of creditors under the BSEF Rules. A terminated Participant may only seek to reinstate its Trading Privileges by applying for Trading Privileges pursuant to Rule 304. BSEF will not consider the application of a terminated Participant if such Participant continues to fail to appear at disciplinary or appeals proceedings without good cause or continues to impede the progress of disciplinary or appeals proceedings.

(c) A suspended or terminated Participant, Authorized Trader or Supervised Person remains subject to the BSEF Rules and the jurisdiction of BSEF for acts and omissions prior to the suspension or termination, and must cooperate in any inquiry, investigation, disciplinary or appeals proceeding, summary suspension or other summary action as if the suspended or terminated Participant still had Trading Privileges or the terminated Authorized Trader still had Trading Access. BSEF may discipline a suspended Participant or Authorized Trader under this Chapter 6 for any violation of a BSEF Rule or provision of Applicable Law committed by the Participant or Authorized Trader before, during or after the suspension.

(d) Upon the request of a Customer, in the event of the suspension or revocation of the Trading Privileges of a Participant, BSEF shall seek to facilitate the transfer of any Customer accounts held by such Participant to other Participants with Trading Privileges.

# CHAPTER 4. OBLIGATIONS OF PARTICIPANTS, ACCOUNT MANAGERS, DMA CUSTOMERS, AUTHORIZED TRADERS AND SUPERVISED PERSONS

# **RULE 401. Duties and Responsibilities**

(a) Each Participant, Account Manager, DMA Customer, Authorized Trader and Supervised Person shall:

(i) ensure that BSEF's facilities are used in a responsible manner and are not used for any improper purpose;

(ii) ensure that BSEF's facilities are used only to conduct SEF Activity;

(iii) ensure that all SEF Activity conducted by the Participant, Account Managers, Authorized Traders and Supervised Persons is performed in a manner consistent with applicable BSEF Rules and their respective Obligations;

(iv) comply with all BSEF Rules and Obligations and act in a manner consistent with each BSEF Rule and Obligation;

(v) observe high standards of integrity, market conduct, commercial honor, fair dealing, and just and equitable principles of trade while conducting or attempting to

conduct any SEF Activity, or any aspect of any business connected with or concerning the SEF operated by BSEF;

(vi) not mislead or conceal any material fact or matter in any dealings or filings with BSEF or in response to any SEF Proceeding; and

(vii) keep the Authorized Trader's Trader IDs, account numbers and passwords confidential.

(b) Each Participant shall be responsible for promptly informing BSEF of any material changes to Eligibility Criteria information provided to BSEF by the Participant.

### **RULE 402.** Required Disclosures to BSEF

Each Participant shall immediately notify the Compliance Department upon becoming aware of any of the following events:

(a) any material change to the contact information provided to BSEF by the Participant;

(b) any damage to, or failure or inadequacy of, the systems, facilities or equipment of the Participant to effect transactions pursuant to the BSEF Rules or to timely perform the Participant's financial obligations under or in connection with Swaps of such Participant or Swaps of any Customer or Account of such Participant;

(c) any refusal of admission of the Participant for membership in, any Self-Regulatory Organization, SEF, DCM, or Derivatives Clearing Organization;

(d) any expulsion, suspension or fine in excess of \$25,000 (whether through an adverse determination, voluntary settlement or otherwise) imposed on the Participant by any Self-Regulatory Organization, SEF, DCM, Derivatives Clearing Organization or, with respect to SEF Activity, any relevant Governmental Body;

(e) any revocation, suspension or conditioning of any registration or license of a Participant necessary to conduct SEF Activity granted by any relevant Governmental Body;

(f) (A) the commencement of any judicial or administrative proceeding against the Participant or any Authorized Trader or Supervised Person or (B) the imposition of any fine in excess of \$25,000, cease and desist order, denial of trading privileges, censure or other sanction or remedy (whether through an adverse determination, voluntary settlement or otherwise) imposed, in each case of (A) and (B), by any Self-Regulatory Organization, SEF, DCM, Derivatives Clearing Organization or, with respect to SEF Activity, any relevant Governmental Body;

(g) any indictment or conviction of, or any confession of guilt or plea of guilty or nolo contendere by, any principals or senior officers of the Participant or any Authorized Trader for any felony or misdemeanor involving, arising from, or related to, the purchase or sale of any commodity, futures contract, swap, option, security, securities futures product or other financial instrument, or involving or arising from fraud or moral turpitude; and

(h) the Participant's or a 10% or greater owner of the Participant becoming the subject of a petition for bankruptcy;

(i) the appointment of a receiver, trustee or administrator for the Participant or a 10% or greater owner of the Participant;

(j) the presentment of a petition, or the passing of a resolution, for the Participant's or a 10% or greater owner of the Participant winding-up;

(k) the commencement of proceedings for the Participant's or the 10% or greater owner's of the Participant dissolution; or

(1) the occurrence of an event of insolvency with respect to the Participant or the 10% owner or greater owner of the Participant.

# **RULE 403.** Inspections by BSEF

(a) BSEF or the Regulatory Services Provider (or their respective authorized representatives), shall have the right with such prior reasonable advance notice as is practicable under the circumstances, in connection with determining whether all BSEF Rules are being, will be, or have been complied with by the Participant to:

(i) inspect the books and records of the Participants relating to SEF Activity;

(ii) inspect systems, equipment and software of any kind operated by the Participant in connection with SEF Activity and any data stored in any of the systems or equipment related to SEF Activity; and/or

(iii) copy or reproduce any data to which BSEF has access under this Rule.

(b) Such books and records, systems, equipment, software and data shall be made available to BSEF and the Regulatory Services Provider and their respective authorized representatives during regular business hours and BSEF and the Regulatory Services Provider and their respective authorized representatives agree to adhere to Participant's reasonable logical and physical access and security procedures.

(c) Each Participant, DMA Customer and Authorized Trader shall provide the Regulatory Services Provider with the same access to their books and records as they are required to provide to BSEF under the BSEF Rules and Applicable Law.

(d) The Compliance Department may require a Participant to furnish (periodically or on a particular occasion) information concerning the Participant's SEF Activity.

# **RULE 404.** Minimum Financial and Related Reporting Requirements

Each Participant that is registered with any Self-Regulatory Organization shall comply with the provisions of Applicable Law relating to minimum financial and related reporting and recordkeeping requirements.

#### **RULE 405. Position Liquidation upon Default**

Upon default of any Swap by a Participant, Customer or Client, BSEF shall have the right to arrange the liquidation of all or some Swap positions of such Participant, Customer or Client, as applicable, opened via the SEF operated by BSEF.

#### **RULE 406.** Authority to Impose Restrictions

Whenever a Participant is subject to the early warning requirements set forth in the CFTC Regulations, including CFTC Regulation 1.12, the President, or his or her designee, may impose such conditions or restrictions on the business and operations of such Participant as the President, or his or her designee, may deem necessary or appropriate for the protection of Customers, other Participants or the SEF operated by BSEF.

#### **RULE 407.** Customers and Accounts

(a) No Participant shall carry an account for a Customer or enter an RFQ or Order in the name of a Account unless the Participant has entered into a Written agreement with the Customer or Account that is in compliance with Applicable Law and the BSEF Rules.

(b) Each Participant must: (1) ensure that the Customer or Account is an ECP at the time of execution of any Swap; (2) subject every Swap executed for the Customer or Account to the terms of the BSEF Rules insofar as they are applicable to that Swap; (3) in relation to any Swap executed for the Customer or Account, be able to comply with all requirements of the BSEF Rules and any other arrangements, provisions and directions given by BSEF; and (4) provide BSEF and its agents, including its Regulatory Services Provider, access to all information in connection with or related to its SEF Activity necessary for monitoring and enforcement of BSEF Rules.

# **RULE 408.** Disclosure Requirements; Know Your Counterparty Requirements

(a) With respect to Non-Cleared Swaps, Participants that are Swap Dealers or Major Swap Participants shall verify the status of each Counterparty as an ECP with respect to each Trade as provided in Part 23 of the CFTC Regulations applicable to business conduct standards for Swap Dealers and Major Swap Participants in their dealing with counterparties.

(b) Each Participant must comply with the disclosure requirements imposed by the BSEF Rules.

#### **RULE 409.** Books and Records

#### **RULE 409.A.** Participant Books and Records

(a) Each Participant shall prepare and keep current all books, ledgers and other similar records relating to its SEF Activity required to be kept by it pursuant to the Act, CFTC Regulations and these Rules and shall prepare and keep current such other books and records relating to its SEF Activity and adopt such forms as BSEF may from time to time prescribe. Such books and records shall be made available, upon request, to BSEF, the CFTC, the Department of Justice or any Governmental Body, regulator or Self-Regulatory Organization with jurisdiction over BSEF, and their respective Authorized Representatives.

(b) In addition to information required by subsection (a) of this Rule 409, each Participant must comply with all applicable requirements of CFTC Regulation 1.35.

(c) If a Participant cannot enter an Order or Request for Quote received from its Customer into the SEF Platform, the Participant must immediately create an electronic record that includes the account identifier that relates to the Customer Account, time of receipt, and terms of the Order or Request for Quote.

(d) As required by CFTC Regulation 37.404, each Participant must keep records of their trading on the SEF operated by BSEF (including records of its activity in the index or instrument used as a reference price, the underlying commodity and related derivatives markets) and make such records available, upon request, to BSEF, the CFTC or any Governmental Body, regulator or Self-Regulatory Organization with jurisdiction over BSEF, and their respective Authorized Representatives.

(e) Each Participant shall keep all books and records required to be kept by it pursuant to these Rules for a period of five years from the date on which they are first prepared unless otherwise provided in these Rules or required by Applicable Law. Such books and records shall be readily accessible during the first two years of such five-year period. During such fiveyear period, all such books and records shall be made available for inspection by, and copies thereof shall be delivered to, BSEF and its Authorized Representatives upon request.

(f) Each Participant and Authorized Trader shall provide the NFA with the same access to its books and records and offices as it is required to provide BSEF under these Rules and Applicable Law.

(g) BSEF may require a Participant to furnish such information concerning the Participant's business that is subject to these Rules as BSEF deems necessary to enable it to perform its obligations under Applicable Law, including information relating to (i) Swaps executed on the SEF operated by BSEF and in related derivatives markets, including in the products underlying those Swaps, and (ii) information requested by a government agency relating to the SEF and/or BSEF's compliance with Applicable Law that BSEF believes is maintained by, or otherwise in the possession of, a Participant.

(h) All data and information provided to or obtained by BSEF pursuant to this Rule 409 shall be subject to the provisions of Rule 805.

#### **RULE 409.B. BSEF Books and Records**

BSEF shall keep, or cause to be kept, complete and accurate books and records, including all books and records required to be maintained pursuant to the CEA, the CFTC Regulations or the BSEF Rules as required by CFTC Regulation 1.31.

# **RULE 410.** Responsibility for Mandatory Trading

Each Participant that is a Swap Dealer or Major Swap Participant shall be responsible for compliance with the mandatory trading requirement under Section 2(h)(8) of the CEA and shall not enter into any Required Transaction outside a SEF that lists a Swap related to such Required Transaction.

# **RULE 411.** Eligibility for Clearing Exempt Transactions

Each Participant wishing to execute any Clearing Exempt Transaction on the SEF operated by BSEF must submit to BSEF the documentation required by Part 50 of the CFTC Regulations or CFTC Staff No-Action Letter 13-22 (each a "**Clearing Exception Form**") prior to sending an RFQ or placing an Order subject to the Clearing Exception. A Participant shall submit to BSEF all documentation supporting its eligibility (or the eligibility of its relevant Client or Customer, if applicable) for the Clearing Exception.

# CHAPTER 5. TRADING PRACTICES, REPORTING, CLEARING AND BUSINESS CONDUCT

#### RULE 501. Scope

This Chapter 5 prescribes Rules concerning trading practices and business conduct on the SEF operated by BSEF and applies to all RFQs, Orders and Trades in Swaps as defined in Chapter 1.

#### **RULE 502. Procedures**

(a) With respect to trading on or though the SEF Platform or subject to BSEF Rules, BSEF may adopt, without limitation, procedures relating to transactions in Swaps and trading on the SEF Platform or subject to BSEF Rules, including procedures to:

(i) disseminate the prices of bids and offers on, and trades in, Swaps;

(ii) record, and account for, Swaps and SEF Activity and regulate administrative matters affecting Swaps and SEF Activity;

(iii) establish limits on the number and/or size of RFQs or Orders that may be submitted by a Participant through the SEF Platform or subject to BSEF Rules;

(iv) establish limits on the aggregate notional amount of Swaps that may be held by a Participant;

(v) establish a limit on the maximum daily price fluctuations for any Swap and provide for any related restriction or suspension of trading in the Swap; and

(vi) establish minimum price quoting increments for each Swap.

(b) BSEF may, in its discretion and at any time, amend any procedures adopted pursuant to Rule 502(a), and will publish the amendments in a Notice to Participant or in any other manner determined appropriate by BSEF.

#### **RULE 503.** Business Days and Trading Hours

Except as provided in Rule 212 with respect to Emergencies, BSEF shall determine and publish a Notice to Participants listing the Business Days of the SEF operated by BSEF and the Trading Hours for each Swap.

#### **RULE 504. Rule Violations**

(a) It shall be an offense for a Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person to violate any BSEF Rule regulating the conduct or business of a Participant or its Account Managers, Authorized Traders or Supervised Persons, or any agreement made with BSEF, or to engage in fraud, dishonorable or dishonest conduct, or in conduct which is inconsistent with just and equitable principles of trade.

(b) Participants shall assist BSEF in any investigation into potential violations of the BSEF Rules or, with respect to the SEF Activity, the CEA. Such assistance must be timely and may include, but not be limited to, producing documents, answering questions from BSEF or its designee, and/or appearing in connection with an investigation.

(c) If a Participant has actual or constructive notice of a violation of BSEF Rules in connection with the use of the SEF operated by BSEF by a Participant, Customer, Account or Authorized Trader and the Participant fails to take appropriate action, the Participant may be found to have committed an act detrimental to the interest or welfare of the SEF operated by BSEF.

#### **RULE 505.** Fraudulent Acts

No Participant, Account Manager, DMA Customer, Authorized Trader, Supervised Person or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF shall engage in any fraudulent act or engage in any scheme to defraud, deceive, trick or mislead in connection with or related to any SEF Activity. Specifically, no Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person shall engage in front running, fraudulent trading, money passes, trading ahead of Customers, trading against Customers or accommodation trading.

# RULE 506. Fictitious, Wash or Pre-Arranged Transactions

(a) No Participant, Account Manager, DMA Customer, Authorized Trader, Supervised Person or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF shall create fictitious transactions or wash transactions or execute any Order with knowledge of its nature. No Person shall place or accept Orders in the same Swap where the Person knows or reasonably should know that the purpose of the Orders is to avoid taking a bona fide market position exposed to market risk (transactions commonly known or referred to as wash sales). Orders for different accounts with common beneficial ownership that are entered with the intent to negate market risk or price competition shall also be deemed to violate the prohibition on wash trades. Additionally, no Person shall knowingly execute or accommodate the execution of such Orders by direct or indirect means.

(b) No Participant, Account Manager, DMA Customer or Authorized Trader shall engage in a pre-arranged transaction except as permitted by Rule 516.B, Rule 521 or Rule 531.

# **RULE 507. Pre-Execution Communications**

(a) Pre-Execution Communications with respect to Swaps executed through the Order Book shall be prohibited except in the case of Trades executed in accordance with Rule 521.

(b) Pre-Execution Communications are permitted with respect to Swaps executed through the Request for Quote Functionality in accordance with Rule 522.A(b).

# **RULE 508.** Market Disruption and Market Manipulation

(a) Orders or RFQs entered into the SEF operated by BSEF for the purpose of upsetting the equilibrium of the market in any Swap without the intent to reflect fair market values or creating a condition in which prices do not or will not reflect fair market values are prohibited, and any Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person who makes or assists in entering any such Order or RFQ with knowledge of the purpose thereof or who, with such knowledge, in any way assists in carrying out any plan or scheme for the entering of any such Order or RFQ, will be deemed to have engaged in an act detrimental to the SEF operated by BSEF.

(b) Any intentional attempted or completed manipulation of the market in any Swap is prohibited.

(c) A Participant may not post on the CLOB and submit an RFQ to the SEF Platform in the same Swap at the same time using the same Participant ID with intent to manipulate the market.

#### **RULE 509.** Prohibition of Misstatements

It shall be an offense to make any knowing misstatement of a material fact to BSEF, any SEF Official, any Board committee or SEF panel, the Compliance Department and/or agents of BSEF (including the Regulatory Services Provider) or any Participant or any of its Account Managers, Authorized Traders or Supervised Persons.

#### **RULE 510.** Acts Detrimental to Welfare of SEF

It shall be an offense to engage in any act that is detrimental to the interest or welfare of the SEF operated by BSEF.

#### **RULE 511.** Adherence to Law

(a) No Participant, Account Manager, Customer, Authorized Trader or Supervised Person shall engage in conduct in violation of the BSEF Rules, the Act, CFTC Regulations, the Rules of any SEF, or the rules of any DCM, DCO or SRO that has jurisdiction over such Participant, Account Manager, Customer, Authorized Trader or Supervised Person or, with respect to SEF Activity, the laws, rules or regulations of any relevant Governmental Body.

(b) Without limiting subsection (a) of this Rule,

(i) each Participant that is an FCM or a Clearing Member must comply with all requirements of Applicable Law regarding the treatment of Customer funds and Customer Orders; and

(ii) each Participant, Customer or Account must comply with all margin requirements established by each relevant Clearing House and by each relevant Clearing Member, if applicable, as well as any margin requirements set forth by the CFTC or Applicable Law.

#### **RULE 512.** Use of Trading Privileges

No Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person may use such Participant's Trading Privileges in any way that could be expected to bring disrepute upon such Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person.

#### **RULE 513.** Supervision

Each Participant, DMA Customer and Account Manager shall be responsible for establishing, maintaining and administering reasonable supervisory procedures to ensure that its Authorized Traders and Supervised Persons, as applicable, comply with the BSEF Rules, the Act, CFTC Regulations, the Rules of any SEF, or the rules of any DCM, DCO or SRO that has jurisdiction over such Participant, Account Manager, DMA Customer, Authorized Traders or Supervised Persons or, with respect to SEF Activity, the laws, rules or regulations of any relevant Governmental Body, and such Participant may be held accountable for the actions of such Account Managers, Authorized Traders or Supervised Persons.

#### **RULE 514.** Misuse of the SEF Platform

Misuse of the SEF Platform is strictly prohibited. Only Swaps can be traded on the SEF operated by BSEF. It shall be deemed an act detrimental to the interest and welfare of the SEF operated by BSEF to willfully or negligently engage in unauthorized use of the SEF Platform, to assist any Person in obtaining unauthorized access to the SEF Platform, to trade on the SEF Platform without an agreement and an established account with a Derivatives Clearing Organization or a Clearing Member, to alter the equipment associated with the SEF Platform, to interfere with the operation of the SEF Platform, to intercept or interfere with information provided thereby, or in any way to use the SEF Platform in a manner contrary to the BSEF Rules.

### **RULE 515.** Mishandling of Customer Orders

Any Participant that mishandles any Customer Order is responsible for all remedial actions with respect to such Order.

# RULE 516.Trade Cancellation, Correction, Offsetand Adjustment

# **RULE 516.A** Trade Review and Notification of Action Taken

(a) Any Trade executed on or in accordance with the Rules of the SEF operated by BSEF can be canceled, corrected, adjusted or offset only upon consent of BSEF and in accordance with this Rule 516. To request cancellation, correction, adjustment or offset of a Trade alleged to be erroneous ("Alleged Error Trade"), a Participant must notify the BSEF Support Desk at 1-212-617-1530 by providing the Trade ID (FIT Key) of the Alleged Error Trade and stating the grounds for the request as soon as possible, but no later than the end of the Business Day following the date of execution of the Alleged Error Trade.

(b) For an Alleged Error Trade, the Compliance Department will review promptly the electronic audit trail of the Alleged Error Trade as well as any other facts and circumstances associated with the Alleged Error Trade. If BSEF makes an affirmative finding that the Alleged Error Trade was the result of a clerical or operational error and that the cancellation, correction, adjustment or offset of the Alleged Error Trade is appropriate and would not adversely impact market integrity, facilitate market manipulation or other illegitimate activity, or otherwise violate the CEA, CFTC Regulations or BSEF Rules, BSEF will designate such Alleged Error Trade as an "**Error Trade**."

(c) BSEF will inform affected Participants of the Error Trade and of the next steps that the Participants must or could make. BSEF will also inform the affected Participants of the final disposition of the Error Trade.

(d) In the course of its review of an Alleged Error Trade, other than a Trade executed via the CLOB, BSEF may, but is not obliged to, inform Participants affected by the Alleged

Error Trade of the identity and contact information of any other Participant affected by the Alleged Error Trade.

(e) For Trades executed via the CLOB that are determined to be Error Trades, BSEF will inform Participants affected by the Error Trade of the identity and contact information of any other Participant affected by the Error Trade if (i) all such Participants agree to or are required to enter into Trades described in Rule 516.B; and (ii) all such Participants consent to the disclosure of their identity and contact information to any other Participant affected by the Error Trade.

(f) For purposes of this Rule 516, a Participant involved in an Alleged Error Trade and acting as an Account Manager, Introducing Broker or FCM shall have the authority to request or consent to the cancellation, adjustment or offset, as applicable, of such Trade on behalf of the relevant Counterparty involved in the Trade.

# **RULE 516.B** Error Trade Cancellation, Correction, Adjustment and Offset – Cleared Swaps

# (a) **Participant Errors**

- (i) For each Error Trade, BSEF may, if both Participants agree,
  - (A) request, or allow the Participants to request, the appropriate Clearing House to cancel, correct or adjust the Error Trade; or
  - (B) allow the affected Participants to enter into a pre-arranged Trade with terms that offset the position on the books of the Clearing House that resulted from the Error Trade; and/or
  - (C) if desired by the affected Participants, allow the affected Participants to execute a new Trade that corrects the error in the Error Trade.

(ii) All BSEF Rules other than Rule 506 and Rule 522.A shall apply to new Trades executed by Participants pursuant to this Rule 516.B(a).

(iii) Participant must report to BSEF as soon as possible all changes made to the Error Trade pursuant to Rule 516.B(a)(i)(A).

#### (b) **System Errors**

(i) If, after its own investigation or a notice from a Participant, BSEF determines in its sole discretion that the execution of a Trade was the result of an error made by the SEF Platform and the Trade has been designated as an Error Trade, then BSEF may:

(A) request, or allow the Participants to request, the appropriate Clearing House to cancel, correct or adjust the Error Trade; or

- (B) direct the affected Participants to enter into a pre-arranged Trade with terms that offset the position on the books of the Clearing House that resulted from the Error Trade; and/or
- (C) if desired by the affected Participants, allow the affected Participants to execute a new Trade that corrects the error in the Error Trade.

(ii) If BSEF directs affected Participants to enter into a pre-arranged Trade in accordance with sub-section (i)(B) above, the affected Participants shall enter into such pre-arranged Trade.

(iii) All BSEF Rules other than Rule 506 and Rule 522.A shall apply to new Trades executed by Participants pursuant to this Rule 516.B(b).

(iv) Notwithstanding anything to the contrary in this Rule 516(B)(b), BSEF reserves the right to correct an Error Trade resulting from an error made by the SEF Platform by any means BSEF deems appropriate.

(v) If BSEF is unable to determine how to correct the Error Trade, BSEF may either not fix the error, or it may seek guidance on how to address the error from the affected Participants. Any such guidance may not be implemented without consent from both Participants.

(vi) Participant must report to BSEF as soon as possible all changes made to the Error Trade pursuant to Rule 516.B(b)(i)(A).

(c) **Timing of an Offset and Correction.** For Error Trades in Cleared Swaps, the Trade to offset the Error Trade carried on the Clearing House's books or the new Trade that corrects the error in the Error Trade executed pursuant to this Rule 516.B must be executed and submitted for clearing no later than three Business Days after the Error Trade was executed.

# RULE 516.CError Trade Cancellation andAdjustment – Non-Cleared Swaps

### (a) **Participant Error**

(i) The Participants involved in an Error Trade may mutually agree to cancel the Error Trade or to correct or adjust the Error Trade. BSEF will cancel, correct or adjust the Error Trade as instructed by the affected Participants.

### (b) System Error

(i) If, after its own investigation or a notice from a Participant, BSEF determines in its sole discretion that the execution of a Trade was the result of an error made by the SEF Platform and the Trade has been designated as an Error Trade, then BSEF may:

(A) cancel such Trade; or

(B) if both Participants affected by the Error Trade agree, correct or adjust the price.

(c) **Timing of a Cancellation or Adjustment.** Any cancellation or adjustment made pursuant to this Rule 516.C shall be made no later than three Business Days after the Error Trade was discovered.

#### **RULE 516.D** Prime Broker Trades

(a) A Participant that is a Counterparty to a Prime Broker Trade may request the cancellation of a Prime Broker Trade by sending a cancellation message to BSEF. The cancellation message must state the name and contact information of the Prime Broker for the Prime Broker Trade and the reason for cancellation. If the Prime Broker confirms the cancellation, BSEF will cancel the Prime Broker Trade.

(b) Subject to subsection (c) of this Rule, a Prime Broker shall have the right to cancel any Prime Broker Trade (i) that is executed in excess of the limit established by the Prime Broker with respect to the Prime Broker Trade, (ii) because the Prime Broker Trade was executed by a Person that was not authorized by the Prime Broker, or (iii) because the Prime Broker Trade was executed for an unauthorized product. The Prime Broker shall communicate the cancellation directly to BSEF within 48 hours after the execution of the Prime Broker Trade and indicate the reason for the cancellation.

(c) Each Prime Broker that wishes to have the ability to instruct BSEF to cancel Trades executed on BSEF under Rule 516.B.(b) must sign documentation required by BSEF.

# **RULE 516.E** Trade Cancellation and Adjustment by **BSEF**

(a) BSEF may adjust or cancel a Trade that resulted from a market disrupting event or that is executed at a price that was outside the No-Bust Range.

(b) If BSEF takes action pursuant to this Rule 516.E, it will give prompt notice to affected Participant or Participants and will use good faith, commercially reasonable efforts to obtain such Participants' consent to such adjustment or cancellation.

# **RULE 516.F** Trade Reporting by BSEF

BSEF will report the adjustment or cancellation of the Error Trade and any new Trade entered into pursuant to this Rule in accordance with Rule 532.

#### **RULE 517.** Withholding Orders Prohibited

(a) Any Participant entering RFQs or Orders on the SEF operated by BSEF for its Customers shall not withhold or withdraw from the market any RFQ or Order, or any part of an RFQ or Order, for the benefit of any Person other than the Customers.

(b) A Participant must enter immediately into the SEF operated by BSEF all Orders or Requests for Quotes received from its Customers that are executable immediately. If a Participant cannot immediately enter into the SEF Platform an Order or Request for Quote received from its Customer, the Participant must enter the Order or Request for Quote into the SEF operated by BSEF as soon as practicable, and must immediately create an electronic record as provided in Rule 409.

#### **RULE 518. Priority of Customers' Orders**

No Participant that is an FCM or Introducing Broker shall enter an Order into the SEF operated by BSEF for his own account, an account in which he has a direct or indirect financial interest or an account over which he has discretionary trading authority, including an Order allowing discretion as to time and price, when such Person is in possession of any Order in the same Swap for its Customer that the SEF operated by BSEF is capable of accepting.

# RULE 519.Trading Against Customers' OrdersProhibited

### **RULE 519.A.** General Prohibition

No Person in possession of a Customer's Order shall knowingly take, directly or indirectly, the opposite side of such Order for its own account, an account in which it has a direct or indirect financial interest, or an account over which it has discretionary trading authority.

#### **RULE 519.B.** Exceptions

The foregoing restriction shall not apply to transactions executed pursuant to Rule 531.A or Rule 531.B.

### **RULE 520.** Disclosing Orders Prohibited

No Person shall disclose another Person's RFQ or Order to buy or sell except to a designated SEF Official or the CFTC, and no Person shall solicit or induce another Person to disclose RFQ or Order information. No Person shall take action or direct another to take action based on non-public RFQ or Order information, however acquired.

# **RULE 521.** Simultaneous Buy And Sell Orders For Different Beneficial Owners

(a) A Participant that is a broker or a dealer which seeks either to execute against a Customer's Order or to execute two Customers against each other through an Order Book following some form of pre-arrangement or pre-negotiating of such Orders must expose one side of the transaction for a minimum of 15 seconds to the other Participants before the second side of the transaction (whether for the Participant's own account or for a second Customer) can be submitted for execution.

(b) Notwithstanding the foregoing clause (a), this Rule shall not apply to any DMA Order.

### **RULE 522.** Execution of Orders on the SEF Platform

#### **RULE 522.A.** Required Transactions

(a) No Participant shall execute a Required Transaction in a Swap listed on the SEF operated by BSEF other than as described in this Rule 522.A unless it is a Block Trade.

(b) Request for Quote Functionality

(i) An RFQ for a specific Swap must be sent to at least three MAT Recipient Participants. A Participant is prohibited from sending an RFQ to less than three MAT Recipient Participants.

(ii) Together with the first response from any MAT Recipient Participant, the SEF Platform will display to a Requesting Participant any firm Resting Quotes for the Swap indicated in the RFQ that are posted on an Order Book together with any responses to the RFQ from the MAT Recipient Participants, and such Resting Quotes will remain displayed until all responses to the RFQ are received or the time for response has lapsed. The SEF Platform will permit the Requesting Participant to execute against such firm Resting Quotes along with any responsive Order from a MAT Recipient Participant.

**"MAT Recipient Participant**" means, with respect to any Requesting Participant sending any RFQ via the Request for Quote functionality of the SEF Platform, 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 MAT Recipient Participant receiving the same RFQ of the Requesting Participant.

(c) CLOB

Only firm bids and offers can be posted on the CLOB. Firm bids or offers may be posted on the CLOB only by a Participant that is a member of the applicable Clearing House, by a Participant that has a clearing account with a Clearing Member as set forth in Rule 533(b), or by a Participant in the name of an Account or Customer that has a clearing account with a Clearing Member as set forth in Rule 533(b). Bids and offers posted on the CLOB are anonymous and will be matched on a price/time priority basis.

#### **RULE 522.B.** Permitted Transactions

The following execution methods are available for Permitted Transactions

- (a) Order Book;
- (b) Request For Quote Functionality
- (c) Manual Order Ticket

#### **RULE 522.C.** Package Transactions

(a) Other than as set forth in Rule 522.C(b), a Package Transaction or a component of a Package Transaction that is a Required Transaction must be executed as provided in Rule 522.A.

(b) A Covered Package Transaction or a component of a Covered Package Transaction that is a Required Transaction may be executed by any means of execution for Permitted Transactions in accordance with CFTC No-Action Letter 14-137.

# **RULE 522.D.** Execution of Swaps Subject to the Clearing Exemption

No Participant shall enter into a Clearing Exempt Transaction unless it (or its Account or Customer) or its Counterparty can claim a Clearing Exception with respect to such Clearing Exempt Transaction. An Order for a Clearing Exempt Transaction will be rejected if an applicable Clearing Exception Form is not on file with BSEF.

#### **RULE 522.E.** Block Trades

(a) In accordance with CFTC No-Action Letter 14-118, which expires December 15, 2015 at 12:00 a.m. EST, until December 15, 2015 Block Trades in Cleared Swaps m**a**y be executed using the Request for Quote Functionality and a Manual Order Ticket and reported to an SDR as set forth in BSEF Rule 532(d).

(b) Each Counterparty to a Block Trade must be an ECP.

(c) The aggregation of Orders for different accounts in order to satisfy the Minimum Block Trade size is permissible only by a Person who is a Qualified Account Manager.

(d) A Qualified Account Manager transacting an aggregated Block Trade on behalf of any other Person must receive prior Written instruction or consent from each such other Person to do so. Such instruction or consent may be provided in the power of attorney or similar document by which the other Person provides the Person with discretionary trading authority or the authority to direct the trading in its account.

# **RULE 523.** Trade Confirmations

(a) BSEF will confirm each Trade at the same time as execution of the Trade. BSEF will provide each Counterparty to a Trade that is entered into on or pursuant to the BSEF Rules with a Written record of all of the terms of the Trade which shall legally supersede any previous agreement and serve as a confirmation of the transaction (a "**Confirmation**") as soon as technologically practicable after the execution of a Trade. Such terms shall legally supersede any previous agreement and serve as a confirmation of the Trade. BSEF will not include specific customer identifiers for accounts included in Bunched Orders if the applicable requirements of CFTC Regulation 1.35(b)(5) are met.

(b) On the Confirmation BSEF will:

- (i) provide USI for the Trade and the name of the SDR where the Trade is reported;
- (ii) identify the Counterparty that is a Reporting Counterparty pursuant to CFTC Regulation 45.8, and notify each Counterparty or its agent if the Counterparty is a Reporting Counterparty, using the information provided by a Participant pursuant to Rule 524.A or 524.C; and
- (iii) if each Counterparty has equal reporting status under CFTC Regulation
   45.8 BSEF will designate the Reporting Counterparty using the following rules:
  - For rates asset class, the Reporting Counterparty will be determined in accordance with the ISDA Dodd-Frank Act – Swap Transaction Reporting Party Requirements, the relevant portion of which is attached to this Rulebook as <u>Annex A</u>;
  - For credit asset class, the Reporting Counterparty is the seller of protection;
  - For foreign exchange, commodity and equity asset class: the Reporting Counterparty is the liquidity provider. A "liquidity provider" is a Person that: (i) for RFQ, provided the responses to an RFQ that led to the reported Trade; or (ii) for an Order Book, provided the first quote that led to the reported Trade.

(c) With respect to any Non-Cleared Swap, a Confirmation shall for purposes of Commission Regulation 37.6(b) consist of the Trade Communication and the Terms Incorporated by Reference. In the event of any conflict between (x) the Trade Communication and (y) the Terms Incorporated by Reference, the Trade Communication shall prevail to the extent of any inconsistency and the Trade Communication will state the same.

**"Trade Communication**" shall mean a Written communication provided by BSEF to each Participant involved in a Trade containing the economic terms of the Trade agreed by the Participants on the SEF operated by BSEF.

"**Terms Incorporated by Reference**" shall mean the Non-Cleared Swap Agreement(s) governing the Trade memorialized in the Trade Communication.

(d) In accordance with CFTC No-Action Letter 15-25, which expires March 31, 2016, until March 31, 2016 Participants entering into Non-Cleared Swaps on or subject to the rules of the SEF operated by BSEF are not required to provide to BSEF the Non-Cleared Swap Agreement(s) governing such Non-Cleared Swaps prior to entering into a Trade in a Non-Cleared Swap, but must provide copies of the Non-Cleared Swap Agreement(s) to BSEF upon request. Upon request from the Commission, BSEF will request a Participant to provide copies of the applicable Non-Cleared Swap Agreement(s) and will provide such copies to the Commission.

#### **RULE 524.** Order Entry Requirements

#### RULE 524.A. General

Each Authorized Trader entering an RFQ or Order with respect to any Swap traded on the SEF operated by BSEF must include with the Order, as applicable:

- (a) the Trader ID;
- (b) the Participant ID;

(c) the Legal Entity Identifier of the Participant or Account Manager placing the RFQ or Order, if available;

- (d) the Counterparty's Legal Entity Identifier;
- (e) the Swap description or code;
- (f) the price or yield, quantity, maturity or expiration date of the Swap;
- (g) side of the Order;
- (h) the CTI code;
- (i) Trading Accounts and other relevant account(s);
- (j) a yes/no indication of whether the Counterparty is a Swap Dealer with respect to the Swap with respect to which the Order is placed;
- (k) a yes/no indication of whether the Counterparty is a Major Swap Participant with respect to the Swap with respect to which the Order is placed;
- (l) a yes/no indication of whether the Counterparty is a Financial Entity;
- (m) a yes/no indication of whether the Counterparty is a U.S. person;
- (n) a yes/no indication that a Swap is an inter-affiliate Swap that should not be subject to the real-time reporting requirements;
- (o) a yes/no indication of the Clearing Exception;
- (p) an indication of whether the Swap is a leg of a Package Transaction that is a Swap subject to (i) the trade execution requirement of Section 2(h)(8) of the Act and (ii) relief granted by CFTC No-Action Letter 14-137;

(q) if applicable, other terms of a Swap that is not a Cleared Swap required by BSEF (*e.g.*, type of Clearing Exception, collaterization); or

- (r) if the Swap will be allocated:
  - (i) an indication that the Swap will be allocated; and
  - (ii) the Legal Entity Identifier of the Account Manager.

# **RULE 524.B.** Customer Type Indicator (CTI) Codes

Each Participant must identify each transaction submitted to the SEF operated by BSEF with the correct customer type indicator code (a "**CTI**" code). The CTI codes are as follows:

- CTI 1- Transactions executed by a Participant for its own account, for an account it controls, or for an account in which it has an ownership or financial interest. Applies to Trades placed by Account Managers and proprietary traders other than FCMs and Introducing Brokers.
- CTI 2- Transactions executed for the Proprietary Account of a Participant. Applies to FCMs and Introducing Brokers trading for their Proprietary Accounts.
- CTI 3- Orders that a Participant executes on behalf of another Participant, or for an account such other Participant controls or in which such other Participant has an ownership or financial interest. Applies to Trades placed by a DMA Customer using the Participant ID of the Sponsoring Broker.
- CTI 4- Any transaction not meeting the definition of CTIs 1, 2 or 3. Applies to Trades placed by FCMs and Introducing Brokers for their Customers and anything else.

# **RULE 524.C. Pre-Arranged Transactions**

All Trades executed in accordance with Rule 531, unless otherwise exempted by a Rule, must be in the form of a Written or electronic record and include in the Order ticket all information required by Rule 524.A.

#### **RULE 525. Position Limits**

(a) To reduce the potential threat of market manipulation or congestion, BSEF shall adopt for each of the contracts of the SEF operated by BSEF, as is necessary and appropriate, position limitations for speculators. Where the CFTC has established a position limit for any Swap, BSEF's position limit for that Swap shall not be higher than such limit established by the CFTC. Such limits will apply only with respect to trading on the SEF operated by BSEF.

(b) Except as otherwise provided by the BSEF Rules, no Person, including a Participant, may hold or control a position in excess of such position limits and a Participant may not maintain a position in excess of such position limits for an Account or Customer if such Participant knows, or with reasonable care should know, that such position will cause such Account or Customer to exceed the applicable position limits.

(c) Position limits shall apply to (i) all positions in accounts for which any Person, by power of attorney or otherwise, directly or indirectly holds positions or controls trading, and (ii) positions held by two or more Persons acting pursuant to an expressed or implied agreement or understanding, as if the positions were held by, or the trading of the positions were done by, a single Person.

(d) For Required Transactions, BSEF will enforce position limits only for Trades executed on the SEF operated by BSEF. If BSEF establishes position limits or position accountability levels for Permitted Transactions, BSEF will demonstrate compliance with CFTC Regulation 37.600 by sending the CFTC a list of Permitted Transactions traded on the SEF operated by BSEF.

### **RULE 526.** Exemptions from Position Limits

Any Person seeking an exemption from the position limits referred to in Rule 525 must file an application with BSEF. BSEF shall notify the applicant whether the exemption has been approved and whether BSEF has imposed any limitations or conditions on the exemption. The decision of BSEF shall be final.

#### **RULE 527. Position Accountability**

(a) To reduce the potential threat of market manipulation or congestion, BSEF shall adopt for each of the contracts of the SEF operated by BSEF, as is necessary and appropriate, position accountability levels for speculators. Any Person, including a Participant, who owns or controls Swaps in excess of the applicable position accountability level shall provide to BSEF at its request any information regarding the nature of the position, trading strategy or hedging activities, if applicable, and if ordered by BSEF, shall not increase the size of any such position.

(b) For purposes of this Rule, all positions in accounts for which a Person, by power of attorney or otherwise, directly or indirectly controls trading shall be included with the positions held by such Person. The provisions of this Rule shall apply to positions held by two or more Persons acting pursuant to an expressed or implied agreement or understanding, as if the positions were held by a single Person.

# **RULE 528.** Bunched Orders and Orders Eligible for Post-Execution Allocation

(a) Only the following categories of Persons may place a Bunched Order to be allocated post-execution on the SEF Platform or that is subject to BSEF Rules:

(i) a commodity trading advisor registered with the Commission pursuant to the Act or excluded or exempt from registration under the Act or the CFTC Regulations, except for entities exempt under CFTC Regulation 4.14(a)(3);

(ii) an investment adviser registered with the SEC pursuant to the Investment Advisers Act of 1940 or with a state pursuant to applicable state law or excluded or exempt from registration under the Investment Advisers Act of 1940 or applicable state law or rule;

(iii) a bank, insurance company, trust company, or savings and loan association subject to federal or state regulation;

(iv) a foreign adviser that exercises discretionary trading authority solely over the accounts of non-U.S. persons, as defined in CFTC Regulation 4.7(a)(1)(iv);

(v) a Futures Commission Merchant registered with the Commission pursuant to the Act; or

(vi) an Introducing Broker registered with the Commission pursuant to the Act.

(b) Bunched Orders must be allocated and recorded in accordance with CFTC Regulation 1.35(b)(5) and the NFA's Interpretative Notice related to Compliance Rule 2-10.

(c) Bunched Orders may be entered using an Account Series Designation or suspense account number; <u>provided</u>, <u>however</u>, that:

(i) the Order is being placed by an Account Manager for multiple accounts eligible for post-execution allocation; or

(ii) an Account Manager that places a Bunched Order shall keep and must make available upon request of any representative of the Commission, the United States Department of Justice, BSEF or other appropriate regulatory agency, records sufficient to demonstrate that all allocations meet the standards of Commission Regulations 1.35(b)(5)(iv) and to permit the reconstruction of the handling of the order from the time of placement by the Account Manager to the allocation to individual accounts.

# **RULE 529.** Orders Entered Prior to SEF Opening

Participants are prohibited from sending any Request for Quote or Order or using an Order Book or any other facility of BSEF prior to the opening of the trading session.

# **RULE 530.** Identification of Authorized Traders

Each Authorized Trader shall be identified to BSEF and shall be subject to the BSEF Rules. It is the duty of the Participant to ensure that Authorized Trader (and Trader ID) registration is current and accurate at all times. Each individual must use a Trader ID to access the SEF operated by BSEF. In no event may a Person enter an RFQ or Order or permit the entry of an RFQ or Order by an individual using a user Trader ID other than the individual's own Trader ID.

#### **RULE 531. Pre-Arranged Transactions**

#### **RULE 531.A.** Block Trades

(a) Each buy or sell Order underlying a Block Trade must (1) if the Order is entered by a broker, state explicitly that it is to be, or may be, executed by means of a Block Trade and (2) comply with any other applicable CFTC Regulations governing Block Trades.

(b) Each Person transacting a Block Trade shall be a Participant and shall comply with all applicable BSEF Rules other than those which by their terms only apply to trading through the SEF Platform.

(c) Each Counterparty to a Block Trade must be an ECP.

(d) A Block Trade must be reported to the SEF operated by BSEF. A Block Trade must be reported to the SEF operated by BSEF by one Counterparty (or a Participant acting on behalf of such Counterparty) and confirmed by the other Counterparty (or a Participant acting on behalf of such Counterparty) as soon as practicable after its execution, but may not be submitted any later than 10 minutes after the execution of the Block Trade. Each Block Trade must state the time of execution to the nearest millisecond.

(e) BSEF will review the information submitted by the Participant(s) for the Block Trade and will report the Block Trade as required by Part 43 and Part 45 of the CFTC Regulations if the details are complete and accurate in accordance with this Rule. A Participant that executes a Bunched Order as a Block Trade must comply with Rule 524.C. A Participant that executes a Bunched Order as a Block Trade must provide BSEF with the allocation information as soon as practicable.

(f) Block Trades shall not trigger unexecuted Orders.

(g) Each Participant or Account Manager that is a party to a Block Trade or executes a Block Trade on behalf of its Accounts or Customers must comply with the recordkeeping requirements set forth in Rule 409.A(c). Upon request by BSEF, such Participant shall produce satisfactory evidence, including the order ticket referred to in the preceding sentence, that the Block Trade meets the requirements set forth in this Rule 531.A.

(h) Any Block Trade in violation of these requirements shall constitute conduct which is inconsistent with just and equitable principles of trade.

(i) The aggregation of Orders for different accounts in order to satisfy the Minimum Block Trade size is permissible only by a Person who is a Qualified Account Manager.

(j) A Qualified Account Manager transacting an aggregated Block Trade on behalf of any other Person must receive prior Written instruction or consent from each such other Person to do so. Such instruction or consent may be provided in the power of attorney or similar document by which the other Person provides the Person with discretionary trading authority or the authority to direct the trading in its account.

#### **RULE 531.B.** Complex Permitted Transactions

(a) Two Participants may arrange bilaterally a Complex Permitted Transaction subject to BSEF Rules outside the SEF Platform.

(b) A Complex Permitted Transaction shall comply with all applicable BSEF Rules other than those which by their terms apply only to execution through the SEF Platform.

(c) A Complex Permitted Transaction must be reported to BSEF as soon as technologically practicable but no later than 10 minutes after the arrangement is made.

(d) A Complex Permitted Transaction shall not be executed and binding on the Counterparties until received by BSEF and confirmed by BSEF in accordance with Rule 523.

A "**Complex Permitted Transaction**" means a complex multi-legged transaction for which electronic methods of execution on the SEF Platform have not yet been developed. Such transactions must be composed of Swaps listed on the SEF operated by BSEF and each leg must be a Permitted Transaction.

# **RULE 531.C.** Covered Package Transactions

Two Participants may arrange bilaterally a Covered Package Transaction subject to BSEF Rules outside the SEF Platform; <u>provided</u>, <u>however</u>, that each component of such Covered Package Transaction that is a Required Transaction must be executed on the SEF Platform. Such Required Transaction may be executed via execution methods for Permitted Transactions.

# **RULE 532. Reporting to SDR**

(a) BSEF will report each Trade to an SDR of BSEF's choice as soon as technologically practicable after the execution of such Trade. For Cleared Swaps, BSEF will report all real-time data required by Part 43 of the CFTC Regulations and all creation data required by Part 45 of the CFTC Regulations. Until the expiration date of CFTC No-Action Letter 15-25, for Non-Cleared Swaps, BSEF will report all real-time data required by Part 43 of the CFTC Regulations and all primary economic terms data required by Part 45 of the CFTC Regulations, as well as any confirmation data that is readily available and collected by BSEF.

(b) The Reporting Counterparty designated in accordance with subsection (b) of Rule 523 shall comply with all reporting obligations set forth in Part 45 of the CFTC Regulations applicable to a Reporting Counterparty including reporting Trade allocations.

(c) BSEF will report the actual notional or principal amount of a Block Trade to the appropriate SDR as set forth in Part 43 and Part 45 of the CFTC Regulation.

(d) A Participant that is a Reporting Counterparty or the Account Manager or broker for a Reporting Counterparty may instruct BSEF to report a Trade executed pursuant to BSEF Rules 522.E or 531.A as a "block trade" for purposes of Part 43 of CFTC Regulations. (e) Each Participant that is the Reporting Counterparty, or an Account Manager or broker for a Reporting Counterparty shall review the Trade details as soon as technologically practicable upon transmission of the Trade details to the Participant. The non-reporting counterparty shall report any errors in such Trade details to the Reporting Counterparty as soon as technologically practicable. The Reporting Counterparty shall report all errors in such Trade details to BSEF as soon as technologically practicable after finding or being made aware of any error or omission in the data as reported and/or maintained by the relevant SDR. BSEF shall then submit the corrected data to the relevant SDR.

(f) No Person, including BSEF, shall submit or agree to submit a cancellation or correction for the purpose of re-reporting Swap transaction and pricing data in order to gain or extend a delay in public dissemination of accurate Swap transaction or pricing data or to otherwise evade the reporting requirements in Part 43 of the CFTC Regulations.

- (g) BSEF will report Trades to an SDR as set forth below:
  - (i) Cleared Swaps all asset classes: BSEF reports to BSDR LLC, except as described in subsection (iv) below;
  - (ii) Non-Cleared Swaps rates, credit and foreign exchange asset classes: BSEF reports to DTCC Data Repository (U.S.) LLC ("DDR");
  - (iii) Non-Cleared Swaps commodity asset class: BSEF reports to DDR or ICE Trade Vault, LLC ("ICE Trade Vault"). Unless a Participant that is the reporting counterparty or Participant acting as an agent for the reporting counterparty requests BSEF to report all Trades in commodity asset class to ICE Trade Vault, BSEF will report all non-cleared swaps of such reporting counterparty to DDR;
  - (iv) Package Transactions where at least one leg is a Non-Cleared Swap: BSEF reports all legs of the Package Transaction to DDR; and
  - (v) Package Transactions where all Swap legs are Cleared Swaps: BSEF reports all Swap legs of the Package Transactions to BSDR.

### **RULE 533.** Cleared Swaps

(a) Each Cleared Swap shall be cleared through the Clearing House indicated in the Swap Specification in accordance with the CEA and the CFTC Regulations.

(b) For each Cleared Swap a Participant expects to enter into via the SEF Platform or subject to BSEF Rules, the Participant or an Account or Customer of the Participant must establish a clearing account with the Clearing House or with a Clearing Member of the Clearing House, in each case, designated in the Swap Specification for such Cleared Swap.

(c) All Trades in Cleared Swaps by a Participant or its Account or Customer must be guaranteed to the Clearing House by a Clearing Member following the Clearing Member's acceptance of such Trade for clearing.

(d) BSEF shall submit each Trade to the Clearing House specified in the Swap Specifications. If BSEF receives a notice from the Clearing House rejecting a Trade for clearing, such Trade is void ab initio.

(e) BSEF will provide each Clearing Member with tools to screen each Order or RFQ in Cleared Swaps based on criteria established by such Clearing Member. If an Order or an RFQ fails to satisfy the criteria established by the Clearing Member, BSEF will reject the Order or will not allow the RFQ to be sent.

### RULE 534. Non-Cleared Swaps

(a) Any Participant that is a Swap Dealer or Major Swap Participant, or if neither Counterparty is a Swap Dealer or Major Swap Participant, the Participant that is the Reporting Counterparty, that places an Order or sends or responds to an RFQ with respect to a Non-Cleared Swap shall ensure that there is a Non-Cleared Swap Agreement between the Participant or its Account, as applicable, and the prospective Counterparty to such Swap prior to placing such Order or sending or responding to such RFQ. Both Participants involved in execution of a Non-Cleared Swap (whether in a principal capacity or in their capacity as agents on behalf of their respective Accounts or Customers) shall, upon the request of BSEF, make available to BSEF any terms of such Non-Cleared Swap that are not reflected in the applicable Swap Specification and shall comply with Order entry requirements for Non-Cleared Swaps that BSEF shall establish from time to time.

(b) Each Participant involved in a Prime Broker Trade must notify the Prime Broker as soon as technologically possible of each Prime Broker Trade executed pursuant to the Rules of BSEF to which the Prime Broker is a Counterparty, and provide to the Prime Broker the Confirmation for the Prime Broker Trade issued by BSEF.

### **RULE 535. Risk Controls**

(a) BSEF may, in its sole discretion, reject any RFQ or Order or Block Trade placed or reported on the SEF Platform if such RFQ or Order or Block Trade is in violation of any BSEF Rule or Applicable Law.

(b) BSEF shall have the right to take any action to reduce the potential of market disruption, including market restrictions that pause or halt trading in market conditions prescribed by BSEF if such action is in the best interest of the swap markets.

(c) BSEF shall have the right in its sole discretion to cancel Trades executed at prices outside the No-Bust Range. "**No-Bust Range**" shall mean the price of a Swap that is no more than 30% higher or lower than the prior Business Day's Daily Settlement Price for such Swap.

(d) If a Swap affected by any action of BSEF under this Rule 535 is fungible with, linked to, or a substitute for, other Swaps on the SEF operated by BSEF, BSEF may apply the same action to any such other Swaps.

(e) If a Swap is fungible with, linked to or a substitute for a financial instrument trading on another trading venue, including any trading venue regulated by the SEC (a "Linked Swap"), and such other trading venue placed risk controls on such financial instrument, BSEF shall have the right to place similar risk controls on the Linked Swap.

### CHAPTER 6. DISCIPLINARY RULES

### RULE 601. General

(a) Any Person is subject to this Chapter 6 if it is alleged to have violated, to have aided and abetted a violation, to be violating, or to be about to violate, any BSEF Rule or any provision of Applicable Law for which BSEF possesses disciplinary jurisdiction.

(b) BSEF, through the Compliance Department, the Disciplinary Panel and the Appeals Panel, will conduct inquiries, investigations, disciplinary and appeals proceedings, summary impositions of fines, summary suspensions or other summary actions in accordance with this Chapter 6.

(c) No SEF Official will interfere with or attempt to influence the process or resolution of any inquiry, investigation, disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action. No Director will interfere with or attempt to influence the process or resolution of any inquiry, investigation, disciplinary or appeals proceeding and summary imposition of fines, summary suspension or other summary action, except to the extent provided under the BSEF Rules with respect to a proceeding in which the Director is a member of the relevant panel.

(d) Any Participant, Account Manager, Authorized Trader, Account, Customer, Supervised Person or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF may be represented by counsel during any inquiry, investigation, disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary actions pursuant to this Chapter 6.

(e) Pursuant to this Chapter 6, BSEF may hold a Participant liable for, and impose sanctions against such Participant, for such Participant's own acts and omissions that constitute a violation as well as for the acts and omissions of each (i) Authorized Trader of such Participant, (ii) Supervised Person of such Participant, (iii) other Person using the Trader ID or login credentials linked to the Participant or Participant ID, or (iv) other agent or representative of such Participant, in each case, that constitute a violation as if such violation were that of the Participant.

(f) Pursuant to this Chapter 6, BSEF may hold an Authorized Trader liable for, and impose sanctions against him or her, for such Authorized Trader's own acts and omissions that constitute a violation as well as or for the acts and omissions of any other agent or representative of such Authorized Trader that constitute a violation as if such violation were that of the Authorized Trader.

A Person subject to a disciplinary or appeals proceeding (and any counsel or (g) representative of such Person) and the Compliance Department (and any counsel or representative of the Compliance Department including any Regulatory Services Provider) shall not knowingly make or cause to be made an ex parte communication relevant to the merits of a disciplinary or appeals proceeding to any member of the Disciplinary Panel or Appeals Panel hearing such proceeding. Members of a Disciplinary Panel or Appeals Panel shall not knowingly make or cause to be made an ex parte communication relevant to the merits of a disciplinary or appeals proceeding to any Person subject to such proceeding (and any counsel or representative of such Person) and the Compliance Department (and any counsel or representative of the Compliance Department including any Regulatory Services Provider). Any Person who receives, makes or learns of any communication which is prohibited by this Rule shall promptly give notice of such communication and any response thereto to the Compliance Department and all parties to the proceeding to which the communication relates. A Person shall not be deemed to have violated this Rule if the Person refuses an attempted communication concerning the merits of a proceeding as soon as it becomes apparent the communication concerns the merits.

### **RULE 602.** Inquiries and Investigation

(a) The Compliance Department, with the assistance of a Regulatory Services Provider, if necessary, will conduct inquiries and, if applicable, investigations with respect to any matter within BSEF's disciplinary jurisdiction of which it becomes aware or which the Commission requests BSEF to investigate. The Compliance Department will determine the nature and scope of its inquiries and investigations within its sole discretion and will function independently of any commercial interests of BSEF. The Compliance Department's investigation must be completed within 12 months of the date when the Compliance Department commenced its investigation unless there are mitigating factors that may reasonably justify an investigation taking longer than 12 months, including the complexity of the investigation, the number of Participants or individuals involved as potential wrongdoers, the number of potential violations to be investigated, and the volume of documents and data to be examined and analyzed by the Compliance Department.

- (b) The Compliance Department has the authority to:
  - (i) initiate inquiries and investigations;

(ii) prepare investigation reports and provide recommendations concerning initiating disciplinary proceedings;

(iii) prosecute alleged violations if a disciplinary proceeding has been authorized; and

(iv) represent BSEF on appeals of a Disciplinary Panel decision, the summary imposition of fines, summary suspension or other summary action.

(c) Each Participant, Account Manager, Authorized Trader and Supervised Person:

(i) is obligated to appear and testify and respond in Writing to requests for information within the time period required by the Compliance Department in connection with: (A) any BSEF Rule; (B) any inquiry or investigation; or (C) any preparation by and presentation during a disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action by BSEF;

(ii) is obligated to produce books, records, papers, documents or other tangible evidence in its, his or her possession, custody or control within the time period required by the Compliance Department in connection with: (A) any BSEF Rule; (B) any inquiry or investigation; or (C) any preparation by and presentation during a disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action by BSEF; and

(iii) may not impede or delay any inquiry, investigation, disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action.

### **RULE 603.** Investigative Reports

(a) The Compliance Department will maintain a Written log of all inquiries and investigations and their disposition. The Compliance Department will prepare a Written report of each inquiry and investigation, regardless of whether the evidence gathered during any inquiry or investigation forms a reasonable basis to believe that a violation within BSEF's jurisdiction has occurred or is about to occur or whether the evidence gathered results in closing the matter without further action or through summary action.

(b) Any such report prepared in accordance with Rule 603(a) will include (i) the reasons the inquiry or investigation was initiated; (ii) a summary of the complaint, if any; (iii) the relevant facts and evidence gathered; (iv) the Compliance Department's analysis, conclusions and recommendations; and (v) the Participant's disciplinary history at BSEF.

(c) For each potential respondent, the Compliance Department will recommend either (i) closing the investigation without further action; (ii) resolving the investigation through an informal disposition; or (iii) initiating disciplinary proceedings.

### **RULE 604.** Warning Letters

(a) The Chief Compliance Officer may issue a warning letter without the approval of a Disciplinary Panel in order to close an inquiry or investigation administratively.

(b) No more than one warning letter may be issued to the same Person or entity for the same Rule violation within a rolling 12-month period.

(c) Warning letters must contain an affirmative finding that a Rule violation has occurred.

### **RULE 605.** Review of Investigation Reports

(a) The Chief Compliance Officer will timely review each proposed investigation report received from the Compliance Department to determine whether a reasonable basis exists for finding that a violation of BSEF Rules within BSEF's jurisdiction has occurred or is about to occur. Within 30 days of receipt of the investigation report the Chief Compliance Officer must take one of the following actions:

(i) If the Chief Compliance Officer determines that additional investigation or evidence is needed to decide whether a reasonable basis exists to find that a violation of BSEF Rules within BSEF's jurisdiction has occurred or is about to occur, the Chief Compliance Officer will promptly direct the Compliance Department to do at least one of the following:

(A) conduct further investigation; and/or

(B) gather any necessary new or additional information or evidence from the potential respondents.

(ii) The Compliance Department will revise the investigation report as necessary to reflect the additional information gathered pursuant to this paragraph (a) and will resubmit a revised proposed investigation report to the Chief Compliance Officer.

(b) After receiving a completed investigation report, the Chief Compliance Officer will determine for each potential respondent whether to authorize:

(i) the commencement of disciplinary proceedings because a reasonable basis exists to believe that a violation BSEF Rules within the BSEF's jurisdiction has occurred or is about to occur and adjudication is warranted;

(ii) the informal disposition of the investigation because disciplinary proceedings are unwarranted, in which case the Chief Compliance Officer shall complete the investigation report in compliance with Rule 603; or

(iii) the closing of the investigation without any action because no reasonable basis exists to believe that a violation of BSEF Rules within the BSEF's jurisdiction has occurred or is about to occur in which case the Chief Compliance Officer shall complete the investigation report in compliance with Rule 603.

### RULE 606. [Reserved]

### **RULE 607.** Notice of Charges

(a) If the Chief Compliance Officer authorizes disciplinary proceedings pursuant to Rule 605(b)(i), the Compliance Department will prepare, and serve in accordance with Rule 608, a Notice of Charges.

(b) A Notice of Charges will:

(i) state the acts, practices or conduct that the respondent is alleged to have engaged in;

(ii) state the BSEF Rule or provision of Applicable Law alleged to have been violated or about to be violated;

(iii) state the proposed sanctions;

(iv) advise the respondent of its right to a hearing;

(v) state the period of time within which the respondent can request a hearing on the Notice of Charges, which will not be less than 20 days after service of the Notice of Charges;

(vi) advise the respondent that any failure to request a hearing within the period stated, except for good cause, will be deemed to constitute a waiver of the right to a hearing;

(vii) advise the respondent that any allegation in the Notice of Charges that is not expressly denied will be deemed to be admitted; and

(viii) advise the respondent of its right to be represented by legal counsel or any other representative of its choosing (other than any member of the Disciplinary Panel or any Person substantially related to the disciplinary proceedings such as a material witness or other respondent) in all succeeding sages of the disciplinary process.

#### **RULE 608.** Service of Notice of Charges

Any Notice of Charges or other documents contemplated to be served pursuant to this Chapter 6 may be served (and service shall be deemed complete) upon the respondent either personally or by leaving the same at his or her place of business, or by tracked delivery via reputable overnight courier, or by deposit in the United States mail, postage prepaid, via registered or certified mail addressed to the respondent at the address as it appears on the books and records of BSEF.

### **RULE 609.** Answer to Notice of Charges

(a) If the respondent determines to answer a Notice of Charges, the respondent must file answers within 20 days after being served with such notice, or within such other time period determined appropriate by the Chief Compliance Officer.

(b) To answer a Notice of Charges, the respondent must in Writing:

(i) specify the allegations that the respondent denies or admits;

(ii) specify the allegations that the respondent does not have sufficient information to either deny or admit;

- (iii) specify any specific facts that contradict the Notice of Charges;
- (iv) specify any affirmative defenses to the Notice of Charges; and
- (v) sign and serve the answer on the Chief Compliance Officer.

(c) Any failure by the respondent to timely serve an answer to a Notice of Charges will be deemed to be an admission to the allegations in such notice. Any failure by the respondent to answer one or more allegations in a Notice of Charges will be deemed to be an admission of that allegation or those allegations. Any allegation in a Notice of Charges that the respondent fails to expressly deny will be deemed to be admitted. A statement of a lack of sufficient information shall have the effect of a denial of an allegation. A general denial by the respondent, without more, will not satisfy the requirements of paragraph (b) above.

### **RULE 610.** Admission or Failure to Deny

(a) If respondent admits or fails to deny any of the charges, the Chief Compliance Officer may find that the violations alleged in the Notice of Charges for which the respondent admitted or failed to deny any of the charges have been committed. The Chief Compliance Officer then must take the following action:

- (i) impose a sanction for each violation found to have been committed; and
- (ii) notify the respondent in Writing of any sanction to be imposed and advise the respondent that it may request a hearing on such sanction within a specified period of time.

(b) If a respondent fails to request a hearing within 20 days as specified in the notice described in 610(a)(ii), the respondent will be deemed to have accepted the sanction and will have waived any right to appeal such sanctions.

### **RULE 611.** Denial of Charges and Right to a Hearing

In every instance where a respondent has denied a charge, the respondent shall have a right to request a hearing before the Disciplinary Panel. Except for good cause, the hearing must be limited to only those denied charges for which a hearing has been requested.

### **RULE 612.** Settlements

(a) A respondent may at any time after the Notice of Charges has been served on the respondent but before disciplinary proceedings have concluded propose in Writing an offer of settlement to anticipated or instituted disciplinary proceedings. Any offer of settlement should contain proposed findings and sanctions and be signed by the respondent and submitted to the Chief Compliance Officer. A respondent may offer to settle disciplinary proceedings without admitting or denying the findings contained in the Notice of Charges but must accept the jurisdiction of BSEF over it and over the subject matter of the proceedings and consent to the entry of the findings and sanctions imposed.

(b) If a respondent submits an offer of settlement in accordance with paragraph (a) of this Rule, the Chief Compliance Officer will forward the offer to the Disciplinary Panel with a recommendation on whether to accept or reject the offer. The respondent may withdraw such offer of settlement at any time before acceptance by the Disciplinary Panel, but may not withdraw such offer at any time after acceptance by the Disciplinary Panel.

(c) The Disciplinary Panel must review an offer of settlement within 90 Business Days after the receipt of the offer of settlement by the Chief Compliance Officer unless an extension was agreed by the respondent in Writing. The Disciplinary Panel may review the offer of settlement and determine whether to accept or reject the offer in person, by means of telephone conference or in Writing.

(d) The Disciplinary Panel may accept the offer of settlement, but may not alter the terms of a settlement offer unless the respondent agrees.

(e) If an offer of settlement is accepted by the Disciplinary Panel, it shall issue a Written decision specifying:

(i) the Rule violations it has reason to believe were committed, including the basis or reasons of its conclusions;

(ii) any sanction to be imposed, which must include full customer restitution where customer harm has been demonstrated;

(iii) if applicable, that the respondent has accepted the sanctions imposed without either admitting or denying the Rule violations.

(f) In the event that the Disciplinary Panel accepts an offer of settlement without the agreement of the Compliance Department, the Written decision must adequately support such acceptance.

(g) If an offer of settlement is accepted and the related Written decision becomes final, the respondent's submission of the offer will be deemed to constitute a waiver of the right to notice, opportunity for a hearing and review and appeal under these Rules.

(h) If an offer of settlement of a respondent is not accepted by the Disciplinary Panel, fails to become final or is withdrawn by the respondent, the matter will proceed as if the offer had not been made and the offer and all documents relating to it will not become part of the record. Neither a respondent nor the Compliance Department may use an unaccepted offer of settlement as an admission or in any other manner at a hearing of disciplinary proceedings.

### **RULE 613. Disciplinary Panel**

(a) The Disciplinary Panel is responsible for adjudicating disciplinary cases pursuant to a Notice of Charges authorized by the Chief Compliance Officer.

(b) Each Disciplinary Panel shall be composed of three individuals selected by the Chief Compliance Officer. Except in cases concerning the timely submission of accurate records,

each Disciplinary Panel shall consist of at least one individual who would not be disqualified from serving as a Public Director, who shall chair the Disciplinary Panel. No member of the BSEF Compliance Department or Person involved in adjudicating any other stage of a proceeding shall participate in a Disciplinary Panel for such proceeding.

(c) A respondent may seek to disqualify any individual on the Disciplinary Panel for the reasons identified in the BSEF Rules or for any other reasonable grounds, by serving Written notice on the Chief Compliance Officer. By not filing a request for disqualification within ten days, the respondent will be deemed to have waived any objection to the composition of a Disciplinary Panel. The Chief Compliance Officer of BSEF will decide the merits of any request for disqualification within his or her sole discretion. Any such decision will be final and not subject to appeal.

# RULE 614.Convening Disciplinary ProceedingHearings

(a) All disciplinary proceedings (except for summary impositions of fines pursuant to Rule 621) will be conducted at a hearing before the Disciplinary Panel. A hearing will be conducted privately and confidentially. Notwithstanding the confidentiality of hearings, the Disciplinary Panel may appoint an expert to attend any hearing and assist in deliberations if such expert agrees to be subject to an appropriate confidentiality agreement.

(b) After reasonable notice to each respondent, the Disciplinary Panel will promptly convene a hearing to conduct the disciplinary proceedings with respect to such respondent. Parties to a disciplinary proceeding include each respondent and the Compliance Department including BSEF enforcement staff.

(c) The chairperson of the Disciplinary Panel may continue, adjourn or otherwise conduct the hearing, as he or she may deem appropriate. The chairperson of the Disciplinary Panel will determine all procedural and evidentiary matters, including the admissibility and relevance of any evidence proffered. In determining procedural and evidentiary matters, the chairperson of the Disciplinary Panel will not be bound by any evidentiary or procedural rules or law. Once admitted during the hearing, the Disciplinary Panel may consider, and attach the weight it believes appropriate to, evidence or other materials. The Chief Compliance Officer of BSEF, or its designee, will provide guidance to the chairperson of the Disciplinary Panel on the conduct of the hearing.

(d) Except for procedural and evidentiary matters decided by the chairperson of the Disciplinary Panel pursuant to paragraph (c) above and Rule 616, unless each respondent otherwise consents, the entire Disciplinary Panel must be present during the entire hearing and any related deliberations.

### **RULE 615. Respondent Review of Evidence**

(a) Prior to the commencement of a Disciplinary Panel hearing, each respondent will be given the opportunity to review all books, records, documents, papers, transcripts of testimony and other tangible evidence in the possession or under the control of BSEF that the

Compliance Department will use to support the allegations and proposed sanctions in the Notice of Charges or which the chairperson of the Disciplinary Panel deems relevant to the disciplinary proceedings. BSEF may withhold documents that:

(i) are privileged or constitute attorney work product;

(ii) were prepared by an employee of BSEF but will not be offered as evidence in the disciplinary proceedings;

(iii) may disclose a technique or guideline used in examinations, investigations or enforcement proceedings; or

(iv) disclose the identity of a confidential source.

(b) If any books, records, documents, papers, transcripts of testimony, or other tangible evidence contain information that could adversely affect the competitive position of the Person providing the information or if such information might compromise other investigations being conducted by the Compliance Department, the Compliance Department may redact, edit or code such information before furnishing it to the respondent.

(c) Notwithstanding anything in paragraph (b) above to the contrary, the Compliance Department:

(i) will not redact, edit or code competitive or investigative information contained in documents in a manner that would impair the respondent's ability to defend against the allegations or proposed sanctions in the notices of charges; and

(ii) will provide the respondent with access to the information and portions of the documents that the Compliance Department intends to rely on to support the allegations or proposed sanctions in the Notice of Charges.

(d) For purposes of this Rule 615, information that could adversely affect the competitive position includes positions in Swaps currently held, trading strategies employed in establishing or liquidating positions, the identity of any Participant or Authorized Trader and the personal finances of the Person providing the information.

# **RULE 616.** Conducting Disciplinary Proceeding Hearings

(a) At a hearing conducted in connection with any disciplinary proceeding, the Compliance Department will present its case supporting the allegations and proposed sanctions in the Notice of Charges to the Disciplinary Panel. If a respondent has timely filed an answer to the Notice of Charges in accordance with Rule 609, the respondent is entitled to attend and participate in the hearing.

(b) At a hearing conducted in connection with any disciplinary proceedings, the Disciplinary Panel or the Compliance Department and each respondent may:

(i) present evidence and facts determined relevant and admissible by the chairperson of the Disciplinary Panel;

- (ii) call and examine witnesses; and
- (iii) cross-examine witnesses called by other parties.

(c) Any Person within BSEF's jurisdiction who is called as a witness must participate in the hearing and produce evidence. BSEF will make reasonable efforts to secure the presence of all other Persons called as witnesses whose testimony would be relevant.

(d) If the respondent fails to file an answer, has filed a general denial, or if any or all of the allegations in the Notice of Charges are not expressly denied in the respondent's answer, the chairperson of the Disciplinary Panel may limit evidence concerning any allegations not expressly denied in determining the sanctions to impose. If a respondent fails to file an answer but appears at the hearing, the respondent may not participate in the hearing (by calling or cross examining witnesses, testifying in defense, presenting evidence concerning the Notice of Charges, or otherwise) unless the Disciplinary Panel determines that the respondent had a compelling reason for failing to timely file an answer. If the Disciplinary Panel determines that the respondent had a compelling reason for failing to timely file an answer, the Disciplinary Panel will adjourn the hearing and direct the respondent to promptly file a Written answer in accordance with Rule 609.

(e) Any Person entitled, or required or called upon, to attend a hearing before a Disciplinary Panel pursuant to paragraph (b)(ii) above will be given reasonable notice, confirmed in Writing, specifying the date, time and place of the hearing, and the caption of the disciplinary proceedings. BSEF will require all Participants (that are individuals), Customers, Account Managers, Authorized Traders and Supervised Persons that are called as witnesses to appear at the hearing and produce evidence. BSEF will make reasonable efforts to secure the presence of all other Persons called as witnesses whose testimony would be relevant.

(f) If during any disciplinary proceedings the Disciplinary Panel determines that a reasonable basis exists to believe that the respondent violated or is about to violate a BSEF Rule or a provision of Applicable Law other than the violations alleged in the Notice of Charges, the Disciplinary Panel may consider those apparent violations after providing the respondent with an opportunity to answer the additional allegations in accordance with Rule 609. In connection with considering apparent violations pursuant to this paragraph (f), the Disciplinary Panel may request that the Compliance Department provide the Disciplinary Panel with any additional information.

(g) The Disciplinary Panel may summarily impose sanctions on any Participant, Account Manager, Authorized Trader or Supervised Person that impedes or delays the progress of a hearing.

(h) BSEF will arrange for any hearing conducted in connection with disciplinary proceedings to be recorded hearing verbatim, or substantially verbatim, in a manner capable of accurate transcription. If the respondent requests a copy of all or portions of the recording of a

hearing, the chairperson of the Disciplinary Panel may within his or her sole discretion order the respondent to pay the costs for transcribing the recording of the hearing.

(i) As promptly as reasonable following a hearing, the Disciplinary Panel will issue a Written decision rendering its decision based on the weight of the evidence contained in the record of the disciplinary proceedings. A decision by a majority of the Disciplinary Panel will constitute the decision of the Disciplinary Panel.

(j) No interlocutory appeals of rulings of any Disciplinary Panel are permitted.

(k) If the respondent has requested a hearing, a copy of the hearing shall be made and shall become a part of the record of the proceeding. The record shall not be required to be transcribed unless:

(i) the transcript is requested by Commission staff or the respondent;

(ii) the decision is appealed pursuant to the BSEF Rules; or

(iii) the decision is reviewed by the Commission pursuant to section 8c of the Act or Part 9 of CFTC Regulations.

In all other instances, a summary record of a hearing is permitted.

### **RULE 617.** Decision of Disciplinary Panel

(a) The Disciplinary Panel's Written decision must be based upon the weight of the evidence contained in the record of the proceeding and shall provide a copy to the respondent. The decision shall include:

- (i) the Notice of Charges or a summary of the charges;
- (ii) the answer, if any, or a summary of the answer;

(iii) a summary of the evidence produced at the hearing or, where appropriate, incorporation by reference of the investigation report;

(iv) a statement of findings and conclusions with respect to each charge, and a complete explanation of the evidentiary and other basis for such findings and conclusions with respect to each charge;

 $(v) \quad \mbox{an indication of each specific Rule that the respondent was found to have violated; and$ 

(vi) a declaration of all sanctions imposed against the respondent, including the basis for such sanctions and the effective date of such sanctions.

(b) The Written decision will become final 20 days after it is served on the respondent and a copy thereof is provided to the Compliance Department.

### **RULE 618.** Sanctions

(a) After notice and opportunity for hearing in accordance with the BSEF Rules, BSEF will impose sanctions if any Participant, Account Manager, Authorized Trader, Supervised Person or other Person using any Trader ID or login credentials linked to the Participant is found to have violated or to have attempted to violate a BSEF Rule or provision of Applicable Law for which BSEF possesses disciplinary jurisdiction. Subject to the limitations set forth in Rule 618(b), BSEF may impose one or more of the following sanctions or remedies: (i) censure; (ii) limitation on Trading Privileges, Trading Access or other activities, functions or operations; (iii) suspension of Trading Privileges or Trading Access; (iv) fine (subject to paragraph (b) below); (v) disgorgement; (vi) termination of Trading Privileges or Trading Access; (vii) in the event of a customer harm, full customer restitution, except where the amount of restitution or to whom it should be provided cannot reasonably be determined; or (viii) any other sanction or remedy deemed to be appropriate. All sanctions, including those imposed pursuant to an accepted settlement offer, shall take into account respondent's disciplinary history.

For purposes of Rule 618(a)(vii), "customer" shall have the meaning set forth in CFTC Regulation 1.3(k).

(b) BSEF may impose a fine of up to \$100,000 for each violation of a BSEF Rule. 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. BSEF 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, Account Managers or Supervised Persons. The following schedule lists the recommended fines that BSEF may impose:

Type of Violation	Fine Per Occurrence <sup>1</sup>		
	First	Second	Third
	Violation	Violation	Violation
Failure to provide information to BSEF as required by	\$1000	\$1500	\$2500
the BSEF Rules			
Impeding or delaying a BSEF examination, inquiry or	\$1000	\$1500	\$2500
investigation undertaken pursuant to BSEF Rule 402			

### RULE 619. Costs

(a) Regardless of the outcome of any disciplinary proceeding, the Disciplinary Panel may order a respondent to pay some or all of the costs associated with the disciplinary proceedings that the Disciplinary Panel believes were unnecessarily caused by the respondent. Costs may include costs associated with the inquiry or investigation, the prosecution by the Compliance Department, legal and professional assistance, as well as the hearing and administrative costs and other expenses incurred by the Disciplinary Panel.

<sup>&</sup>lt;sup>1</sup> Within a "rolling" 12-month period.

(b) The Disciplinary Panel may only award costs against BSEF if the Panel concludes that BSEF has behaved in a manifestly unreasonable manner in the commencement or conduct of the disciplinary proceedings in question. The Disciplinary Panel must limit any award of costs against BSEF to an amount that the Panel concludes is reasonable and appropriate, but does not exceed the respondent's costs for external legal or other external professional assistance.

(c) The Disciplinary Panel may determine the amounts and allocation of costs in any manner it may deem appropriate. BSEF or the respondent will pay any costs ordered to be paid by it by the Disciplinary Panel within 30 days of Written notice of the amount imposed by the Disciplinary Panel.

### **RULE 620.** Right to Appeal Disciplinary Panel Decision, Summary Impositions of Fines and Other Summary Actions

(a) Each respondent found by the Disciplinary Panel to have violated (or, in the case of a Participant, whose Authorized Trader, Supervised Person or other Person using its Participant ID was found to have violated) a Rule or who is subject to termination or limitation of Trading Privileges or Trading Access imposed pursuant to Rule 305, any summary fine imposed pursuant to Rule 621 or any summary action imposed pursuant to Rule 622 may appeal the decision within 20 days of receiving the Written decision of the Disciplinary Panel or the notice of summary action, as the case may be, by filing a notice of appeal with the Chief Compliance Officer.

(b) BSEF may appeal all or any part of a decision of the Disciplinary Panel, including any sanctions that may or may not have been imposed by the Disciplinary Panel, within 20 days of receiving the Written Decision of the Disciplinary Panel, by filing a notice of appeal with the Chief Compliance Officer.

(c) While an appeal is pending, the effect of the Written decision of the Disciplinary Panel or the summary action (including any sanctions, remedies or costs imposed thereby) shall be suspended.

(d) The notice of appeal must state in writing the grounds for appeal, including the findings of fact, conclusions or sanctions to which the appellant objects. An appellant may appeal the Written decision of the Disciplinary Panel or any summary action on the grounds that:

(i) the Written decision or summary action was arbitrary, capricious, an abuse of discretion, or not in accordance with these Rules;

(ii) the Written decision or summary action exceeded the authority or jurisdiction of the Disciplinary Panel, the Chief Compliance Officer or BSEF;

(iii) the Written decision or summary action failed to observe required procedures;

(iv) the Written decision or summary action was unsupported by the facts or evidence; or

(v) the sanctions, remedies or costs which were imposed were inappropriate or unsupported by the record.

(e) The Chief Compliance Officer will forward copies of any notice of appeal received by it to all parties to the disciplinary proceeding or summary action, as the case may be, except the appellant. On or before the 20th day after filing a notice of appeal, the appellant must file with the Chief Compliance Officer and serve on BSEF a brief supporting the notice of appeal and documents supporting the brief. On or before the 20th day after the date on which the appellant serves its supporting brief, the appellee must file and serve its brief in opposition. On or before the 10th day after the date on which the appellant must file and serve on BSEF a brief in opposition, the appellant must file and serve on BSEF a brief in opposition.

(f) In connection with any appeal, BSEF will furnish to the Chief Compliance Officer and to the respondent/appellant a transcript of the hearing, any exhibits introduced at the hearing, the notice of appeal and briefs filed to support and oppose the appeal.

(g) No later than 30 days after the last submission filed pursuant to paragraph (e) of this Rule 620, the Chief Compliance Officer will appoint an Appeals Panel to consider and determine the appeal. An Appeals Panel shall be comprised of three individuals, none of whom shall be a member of the Compliance Department or have been a member of any Disciplinary Panel involved in the matters on appeal. The chairperson of the Appeals Panel shall be an individual who would not be disqualified from serving as a Public Director.

(h) Within 10 days of being notified of the appointment of the Appeals Panel, an appellant or appellee may seek to disqualify any individual named to the Appeals Panel for the reasons identified in these Rules, by serving Written notice on the Chief Compliance Officer. By not timely filing a request for disqualification, the appellant or appellee will be deemed to have waived any objection to the composition of the Appeals Panel. The Chief Compliance Officer will decide the merits of any request for disqualification within his or her sole discretion. Any such decision will be final and not subject to appeal.

(i) The Appeals Panel may hold a hearing to allow parties to present oral arguments. Any hearing will be conducted privately and confidentially. Notwithstanding the confidentiality of hearings, the Appeals Panel may appoint an expert to attend any hearing and assist in the deliberations if such individual(s) agree to be subject to appropriate confidentiality agreements. In determining procedural and evidentiary matters, the Appeals Panel will not be bound by evidentiary or procedural rules or law.

(j) The Appeals Panel will only consider on appeal the record before the Disciplinary Panel or, in the case of a summary action, the record considered by the Chief Compliance Officer, the notice of appeal, the briefs filed in support and opposition of the appeal, and any oral arguments of the parties. The Appeals Panel may only consider new evidence when the Appeals Panel is satisfied that good cause exists for why the evidence was not introduced during the disciplinary proceeding or when imposing the summary action. (k) After completing its review, the Appeals Panel may affirm, modify or reverse any Written decision of the Disciplinary Panel or summary action under appeal, in whole or in part, including increasing, decreasing or eliminating any sanction or remedy imposed, imposing any other sanction or remedy authorized by these Rules, or remanding the matter to the same or a different Disciplinary Panel for further disciplinary proceedings or for reconsideration by the Chief Compliance Officer in the case of summary action. The Appeals Panel may order a new hearing for good cause or if the Appeals Panel deems it appropriate.

(1) As promptly as reasonably possible following its review, the Appeals Panel will issue a Written decision on appeal rendering its decision based on the preponderance of the evidence before the Appeals Panel. The decision of the Appeals Panel will include a statement of findings of fact and conclusions for each finding, sanction, remedy and cost reviewed on appeal, including each specific Rule and provision of Applicable Law that the respondent is found to have violated, if any, and the imposition of sanctions, remedies and costs, if any, and the effective date of each sanction, remedy or cost.

(m) The Appeals Panel's Written order on appeal (including findings of fact and conclusions and the imposition of sanctions, remedies and costs, and the effective date of any sanction, remedy cost) will be the final action of BSEF and will not be subject to appeal within BSEF.

### **RULE 621.** Summary Imposition of Fines

(a) The Chief Compliance Officer may summarily impose a fine against a Participant (on behalf of the Participant or any of its Authorized Traders, Account Managers, Supervised Persons or other Persons using any Trader IDs) for failing:

(i) to make timely payments of fees, cost, charges or fines to BSEF;

(ii) to make timely and accurate submissions to BSEF of notices, reports or other information required by the BSEF Rules; or

(iii) to keep any books and records required by the BSEF Rules.

(b) The Compliance Department, acting on behalf of the Chief Compliance Officer, will give notice of any fine imposed pursuant to this Rule 621 to each Participant subject thereto. The notice will specify (i) the violations of the BSEF Rules for which the fine is being imposed, (ii) the date of the violation for which the fine is being imposed and (iii) the amount of the fine. Within 20 days of serving the notice of fine, the Participant must either pay or cause the payment of the fine. The fine will become final upon the expiration of 20 days after the notice of fine is served on the Participant.

(c) BSEF will set the amount of any fines imposed pursuant to this Rule 621, with the maximum fine for each violation not to exceed \$5,000. Summary imposition of fines pursuant to this Rule 621 will not preclude BSEF from bringing any other action against the Participant (or any of its Account Managers, Authorized Traders or Supervised Persons) or Authorized Trader,

as the case may be. The following schedule lists the recommended summary fines that BSEF or the Chief Compliance Officer may impose:

Type of Violation	Fine Per Occurrence <sup>2</sup>		
	First	Second	Third
	Violation	Violation	Violation
Failure to maintain complete and accurate books and	\$1000	\$1500	\$2500
records as required by BSEF Rule 409.B			
Failure to provide any disclosure required by BSEF Rule	\$1000	\$1250	\$1500
402			
Failure to identify and maintain a current list of	\$1000	\$1250	\$1500
Authorized Traders as required by BSEF Rule 530			
Violation of Order entry requirements pursuant to Rule	\$1250	\$1500	\$1750
524, including failure to provide an accurate Legal Entity			
Identifier			
Violation of Trade reporting requirements	\$1250	\$1500	\$1750
Violation of the requirements to timely report a block	\$1250	\$1500	\$1750
trade pursuant to Rule 531.A(d)			

# RULE 622. Hearings Involving BSEF-Affiliated Trading Entities

(a) No BSEF employee that is also an employee of an affiliate of BSEF that engages in trading activity shall perform an investigation of such affiliated trading entity.

(b) In the event that a Disciplinary Panel is convened for a hearing involving an affiliated trading entity, no Person associated with BSEF or such affiliated trading entity shall be a member of such Disciplinary Panel.

(c) The Board must approve the issuance of disciplinary charges and acceptance of settlement offers involving an affiliated trading entity.

### RULE 623. [Reserved]

# **RULE 624.** Notice to the Respondent, the Regulatory Services Provider and the Public

BSEF will provide Written notice of disciplinary proceedings to the parties consistent with applicable CFTC Regulations. Whenever BSEF suspends, expels, fines or otherwise disciplines, or denies any Person access, to BSEF, BSEF will make the disclosures required by CFTC Regulations.

<sup>&</sup>lt;sup>2</sup> Within a "rolling" 12-month period.

### CHAPTER 7. ARBITRATION

#### **RULE 701.** General

(a) Except as otherwise provided in these Rules, Participants, Authorized Traders and any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF shall submit to the NFA for arbitration all disputes, controversies and claims between or among themselves arising out of a Swap or the use of the systems or services of BSEF or the services, equipment, or facilities used to support such systems or services, including the SEF Platform and the SEF operated by BSEF (each, a "Dispute"). Any such claim against a Participant shall be brought within two years from the time that a cause of action has accrued. This Rule 701 shall in no way be construed to create a cause of action and shall not authorize an action that would otherwise be prohibited by these Rules or Applicable Law. In the event that this Rule 701 is held to be unenforceable in connection with any Dispute or a claim is deemed by a court of competent jurisdiction to be not arbitrable, (i) exclusive jurisdiction for any such Dispute will reside in any state or federal court sitting in New York County, New York, (ii) the Participants involved in the Dispute will be presumed to have submitted to the personal jurisdiction of any such court, and (iii) an action to enforce any judgment or decision of such court may be brought in the same court or in any other court with jurisdiction or venue. Finally, all Participants unconditionally and irrevocably waive any and all right to trial by jury in connection with any such Dispute.

(b) Notwithstanding the foregoing, this Rule 701 does not apply to Disputes between Participants, Authorized Traders or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF that: (i) such Persons are required by the Rules of a Self-Regulatory Organization to submit to the Dispute resolution procedures of that Self-Regulatory Organization; or (ii) such Persons have, by valid and binding agreement, committed to negotiate or litigate in a forum other than the forum set out in Rule 702.

### **RULE 702.** Forum and Arbitration Rules

NFA will conduct any and all arbitrations of a type described in Rule 701 pursuant to NFA's Member Arbitration Rules, as if each Participant or Authorized Trader to such arbitration was an "NFA Member".

### **RULE 703.** Initiating an Arbitration Claim

(a) A Participant or Authorized Trader may initiate an arbitration claim by submitting the required documents and fees to NFA.

(b) A Participant or Authorized Trader submitting an arbitration claim shall provide notice of such claim to BSEF.

# **RULE 704.** Claims Relating to Trade Cancelations or Price Adjustments

All claims relating to Trade cancelations pursuant to Rule 516 shall be arbitrated in accordance with this Chapter 7.

### **RULE 705. Penalties**

(a) Any failure on the part of any Participant or Authorized Trader to arbitrate a case subject to arbitration, or the commencement by any such Participant or its Person of a suit in any court prior to arbitrating a case subject to arbitration, violates these Rules and subjects such Person to disciplinary proceedings pursuant to Chapter 6.

(b) BSEF may summarily suspend, pursuant to Chapter 6, a Participant or Authorized Trader that fails to satisfy an arbitration award rendered in any arbitration conducted pursuant to this Chapter 7.

### **CHAPTER 8. MISCELLANEOUS**

### **RULE 801.** Anti-Money Laundering and Anti-Terrorism

(a) It is SEF policy: (1) Not to engage in or knowingly assist any money laundering or other illicit business, and (2) Not to engage in or knowingly assist, or be a conduit for, terrorist financing.

(b) Participants will be required to provide sufficient information for Participants and their Accounts, if applicable, for SEF to complete "know your customer" checks and to conduct restricted list searches, including searches against the Specially Designated Nationals and Blocked Persons list maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury.

### **RULE 802.** Gifts and Gratuities

Except as permitted in Writing by the Chief Compliance Officer, no Participant or Authorized Trader shall, directly or indirectly, give or permit to be given anything of value (including gratuities) to a SEF Official or BSEF, including any agents or independent contractors of BSEF. A gift of any kind is considered a gratuity.

#### **RULE 803.** Market Data

(a) Subject to each Participant's rights in Participant's own data (and the data of its Accounts and Customers) as set forth in the Participant Documentation, BSEF shall own all rights, title and interest, database rights and trade secret rights in and to all data and other information contained in, displayed on, generated by or derived from the SEF Platform or the SEF operated by BSEF or Trades entered into pursuant to the BSEF Rules, including Orders, prices and volumes ("**SEF Data**").

(b) Participants and Authorized Traders shall not, and shall cause their Affiliates, Accounts and Customers not to, distribute, sell or retransmit SEF Data or other information obtained via the SEF operated by BSEF, provided that any such restrictions shall not apply to Participant's own data (and the data of its Accounts and Customers).

(c) BSEF may at any time restrict or establish utilization fees in respect of SEF Data and/or the format and presentation thereof with respect to Participants, Customers or Accounts, provided that any such fees shall not apply to Participants' use of Participant's own data (and the data of its Accounts and Customers).

(d) Subject to Rule 805, BSEF may make SEF Data and other information it may deem appropriate available to Participants and other Persons at such times and in such manner (whether through the SEF Platform, a ticker, financial information services or otherwise) as it may consider necessary or advisable from time to time. Each Participant or other Person receiving any such information through the SEF operated by BSEF may redistribute such information only to such extent and in such manner as may be permitted by BSEF from time to time.

# **RULE 804.** Prohibited Use of Data Collected for Regulatory Purposes

BSEF shall not use for business or marketing purposes any proprietary data or personal information it collects or receives, from or on behalf of any person, for the purpose of fulfilling its regulatory obligations; <u>provided</u>, <u>however</u>, that BSEF may use such data or information for business or marketing purposes if the Person from whom it collects or receives such data or information clearly consents in Writing to BSEF's use of such data or information in such manner. BSEF shall not condition access to its market(s) or market services on a Person's consent to BSEF's use of proprietary data or personal information for business or marketing purposes. BSEF, where necessary for regulatory purposes, may share such data or information with one or more SEFs or DCMs registered with the CFTC.

### **RULE 805.** Confidentiality

(a) All non-public information provided by a Participant or Authorized Trader to BSEF shall be held in confidence and shall not be made known to any other Person except as follows:

(i) with the consent of the Participant or Authorized Trader providing such information;

(ii) to a Governmental Body if BSEF is requested or legally required to do so by such Governmental Body;

(iii) pursuant to a lawful discovery request;

(iv) to a Derivatives Clearing Organization of which such Participant is a member or in connection with the clearing of a Swap;

(v) to a Swap Data Repository;

(vi) subject to appropriate confidentiality requirements, to any Person providing services to BSEF, including the Regulatory Services Provider;

(vii) pursuant to an information sharing agreement or other arrangement or procedures in accordance with Rule 213;

(viii) subject to appropriate confidentiality requirements, to BSEF employees, the Board, Board committees, Disciplinary Panels, Appeals Panels, BSEF Officers, attorneys, auditors, and agents, independent contractors or other Persons that have been engaged by BSEF, in each case, who require such information in connection with the discharge of their duties to BSEF; and

(ix) as otherwise permitted under these Rules.

(b) All information and data obtained or received by BSEF from inspections of accounting and other records will be treated as confidential by BSEF; however, this Rule does not supplant Rule 212 (Emergency Rules) and the Rules in Chapter 6 (Disciplinary Rules), or any other requirement of legal process or law.

### **RULE 806.** Extension or Waiver of BSEF Rules

If necessary and expedient, the Chief Compliance Officer may, in its sole discretion, waive, or extend the time period for performing, any act or acts designated by the BSEF Rules, but only to the extent such waiver or extension is not inconsistent with the CEA or the CFTC Regulations or other applicable regulations.

# RULE 807.Effect of Amendment, Repeal or NewRule

(a) If an amendment or repeal of a BSEF Rule or adoption of a new BSEF Rule does not materially change the terms or conditions of a Swap and does not affect the value of open Swaps, then the effective date of any amendment or repeal of a Rule or adoption of a new Rule relating to Swaps is binding on all Swaps entered into before and after the effective date of such amendment, repeal or adoption and, to the extent applicable, before the effective date of such amendment, repeal or adoption.

(b) If an amendment or repeal of a BSEF Rule or adoption of a new Rule materially changes the terms or conditions of an open Swap or affects the value of open Swaps, then the amendment, repeal or new BSEF Rule shall not affect any open Swaps and shall be binding only on new Swaps listed for trading after the effective date of such amendment, repeal or adoption, and Swaps listed as of the effective date of such amendment, repeal or adoption with no open positions then in existence, unless otherwise specifically provided by the Board.

#### **RULE 808.** Swap Contract Specifications

(a) BSEF shall permit trading only in Swaps that are not readily susceptible to manipulation. To demonstrate to the CFTC compliance with the requirements of this Rule 808(a), BSEF shall, at the time it submits a new Swap in advance to the CFTC pursuant to Part 40 of the CFTC Regulations, provide the applicable information as set forth in Appendix C to Part 38 of the CFTC Regulations – Demonstration of Compliance That a Contract is not Readily Susceptible to Manipulation.

(b) Notwithstanding any provision of the BSEF Rules to the contrary, the Swap Specification with respect to a particular Swap shall govern the applicability of the BSEF Rules to trading in such Swap and, in the event of any conflict between the BSEF Rules and the Swap Specification, the Swap Specification shall govern with respect to trading in the relevant Swap.

- (c) The Swap Specification for each individual Swap may specify:
  - different classes of Participants eligible to trade such Swaps. Each such class of Participants shall have the rights and obligations specified by the Swap Specification for each such Swap;
  - (ii) whether such Swap may be settled via cash settlement, physical delivery of the underlying commodity, or by any other means, as applicable; and
  - (iii) the method for determining settlement prices.
- (d) Each Swap contract will be published by BSEF on its website.

(e) Swap Specifications are incorporated into the Rulebook by reference and each Swap Specification shall constitute a BSEF Rule.

# **RULE 809.** Timely Publication of Trading Information

BSEF will publish trading information as required by Core Principle 9 of Part 37, and by Part 16, of the CFTC Regulations.

# **RULE 810.** Governing Law, Jurisdiction and Dispute Resolution

(a) Unless preempted by the Act, the law of the State of New York governs the BSEF Rules and any Participant Documentation regardless of the laws that would otherwise apply under choice-of-law principles. If a Participant provides an opinion of a counsel (i) stating that the Participant cannot be subject to the law of the State of New York and must be subject to the law of the jurisdiction of the location where the Participant is organized (the "Local Law") and (ii) enumerating specific provisions of these Rules or the Participant Documentation that must be subject to the Local Law, BSEF will specify the application of the Local Law to the enumerated specific provisions of these Rules and the Participant Documentation; <u>provided</u>, <u>however</u>, that in no event shall Local Law supersede any provision of the Act. (b) Any dispute between BSEF and a Participant or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF arising from or in connection with the BSEF Rules or use of the SEF operated by BSEF must be brought to arbitration pursuant to subsection (c) of this Rule 810 within one (1) year from the occurrence of the event giving rise to the dispute. This Rule 810 shall in no way create a cause of action nor authorize an action that would otherwise be prohibited by the BSEF Rules.

Any dispute between BSEF and a Participant or any market participant that (c) directly or indirectly effects a transaction on the SEF operated by BSEF arising from or in connection with the BSEF Rules will be settled by arbitration administered in New York County, New York by the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules. The dispute will be submitted to one arbitrator who will be appointed by the AAA. Any arbitrator appointed for purposes of this Rule 810 will have experience with and knowledge of commodities, derivatives and Swaps as listed on the National Roster of Arbitrators kept in the AAA's records. Judgment on the award rendered by the arbitrator will be binding on the parties and may be entered in any state or federal court sitting in New York County, New York, and BSEF and each Participant shall be deemed to have consented to the personal jurisdiction of any such court. Each party to the dispute will bear its own costs and expenses in connection with any arbitration hereunder, as well as an equal share of the administrative fees and the fees of the arbitrator; provided, however, that the arbitrator will be entitled to include in any award a full reimbursement for the prevailing party's costs and expenses, such party's share of the administrative fees and the fees of the arbitrator, or any combination of any or all of the above. In the event that this Rule 810 is held to be unenforceable in connection with any dispute or a claim is deemed by a court of competent jurisdiction to be not arbitrable, (i) exclusive jurisdiction for any such dispute will reside in any state or federal court sitting in New York County, New York, (ii) BSEF and the Participant involved in the dispute will be presumed to have submitted to the personal jurisdiction of any such court, and (iii) an action to enforce any judgment or decision of such court may be brought in the same court or in any other court with jurisdiction or venue. Finally, all Participants unconditionally and irrevocably waive any and all right to trial by jury in connection with any such dispute.

### **CHAPTER 9. LIMITATION OF LIABILITY, NO WARRANTIES**

# RULE 901.LIMITATION OF LIABILITY, NOWARRANTIES

(a) NONE OF BSEF, ITS AFFILIATES OR ANY CONTRACTORS AND SUB-CONTRACTORS PROVIDING SERVICES RELATED TO BSEF OR THE SEF OPERATED BY BSEF, NOR ANY OF THEIR RESPECTIVE SUCCESSORS OR ASSIGNS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARTNERS, CONSULTANTS, OR LICENSORS (EACH, A "**DISCLAIMING PARTY**") SHALL BE LIABLE TO ANY PERSON (INCLUDING ANY PARTICIPANT, AUTHORIZED TRADER, SUPERVISED PERSON, ACCOUNT, CUSTOMER OR ANY MARKET PARTICIPANT THAT DIRECTLY OR INDIRECTLY EFFECTS A TRANSACTION ON THE SEF OPERATED BY BSEF) FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES (INCLUDING LOSS OF PROFITS, LOSS OF USE, AND DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES), ARISING FROM: (i) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION, TERMINATION, OR ANY OTHER EVENT, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE SEF OPERATED BY BSEF, SEF PLATFORM OR SERVICES OF THE DISCLAIMING PARTY, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SEF OPERATED BY BSEF, SEF PLATFORM OR SERVICES, INCLUDING ELECTRONIC ORDER ENTRY/DELIVERY, TRADING THROUGH ANY ELECTRONIC MEANS, ELECTRONIC COMMUNICATION OF MARKET DATA, SEF DATA OR INFORMATION, WORKSTATIONS USED BY PARTICIPANTS, AUTHORIZED TRADERS, SUPERVISED PERSONS, ACCOUNTS OR CUSTOMERS, PRICE REPORTING SYSTEMS AND ANY AND ALL COMMUNICATIONS NETWORKS, SOFTWARE AND HARDWARE RELATING THERETO;

(ii) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION OR TERMINATION, OR ANY OTHER EVENT, OF THE SEF PLATFORM OR ANY SERVICES OF A DISCLAIMING PARTY, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH TRADING SYSTEMS OR SERVICES, CAUSED BY ANY THIRD PARTIES INCLUDING INDEPENDENT SOFTWARE VENDORS OR NETWORK PROVIDERS;

(iii) ANY ERRORS OR INACCURACIES IN INFORMATION PROVIDED BY THE DISCLAIMING PARTY OR IN ANY OF THE DISCLAIMING PARTY'S SYSTEMS, SERVICES, EQUIPMENT OR FACILITIES;

(iv) ANY UNAUTHORIZED ACCESS TO OR UNAUTHORIZED USE OF ANY OF THE DISCLAIMING PARTY'S SYSTEMS, SERVICES, EQUIPMENT OR FACILITIES BY ANY PERSON.

THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, CONTRIBUTION OR OTHERWISE AND WHETHER THE CLAIM IS BROUGHT DIRECTLY OR AS A THIRD PARTY CLAIM.

(b) NOTWITHSTANDING SUBSECTION (a), (c) or (f) OF THIS RULE 901, IN NO EVENT SHALL ANY AFFILIATE OF BSEF ACTING AS SEF PLATFORM TECHNOLOGY SERVICES PROVIDER BE LIABLE TO ANY PERSON NOR SHALL ANY PERSON BRING ANY LEGAL ACTION (WHETHER IN TORT, NEGLIGENCE, OR BREACH OF CONTRACT) FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES INCLUDING LOSS OF PROFITS, LOSS OF USE, DIRECT, SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, ARISING FROM THE USE OF THE SEF OPERATED BY BSEF OR SEF PLATFORM.

(c) WITHOUT LIMITING BSEF'S INDEMNIFICATION OBLIGATION UNDER RULE 902, THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OR

REPRESENTATIONS (INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR USE) PROVIDED BY ANY DISCLAIMING PARTY RELATING TO ANY SYSTEMS OR SERVICES OF ANY DISCLAIMING PARTY OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES.

ANY DISPUTE ARISING OUT OF THE USE OF SYSTEMS OR SERVICES (d) OF ANY DISCLAIMING PARTY OR SERVICES, EQUIPMENT, OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES IN WHICH THE DISCLAIMING PARTY OR DISCLAIMING PARTIES IS A PARTY SHALL BE SUBJECT TO ARBITRATION AS PROVIDED IN RULE 810(c) AS IF THE DISCLAIMING PARTY WERE BSEF AND THE OPPOSITE PARTY OR PARTIES WERE A PARTICIPANT. ANY ACTIONS, SUITS OR PROCEEDINGS BROUGHT AGAINST ANY DISCLAIMING PARTY MUST BE BROUGHT WITHIN ONE YEAR FROM THE TIME THAT A CAUSE OF ACTION HAS ACCRUED. THIS PARAGRAPH (d) SHALL IN NO WAY BE CONSTRUED TO LIMIT A PARTY'S OBLIGATION TO ARBITRATE ITS CLAIM OR TO CREATE A CAUSE OF ACTION (OR MODIFY THE LIMITATION ON ACTIONS PROVIDED IN RULE 901(a)) AND SHALL NOT AUTHORIZE AN ACTION THAT WOULD OTHERWISE BE PROHIBITED BY THE BSEF RULES. IF FOR ANY REASON, A COURT OF COMPETENT JURISDICTION FINDS THAT A DISPUTE IS NOT ARBITRABLE, SUCH DISPUTE SHALL BE SUBJECT TO THE JURISDICTION OF EACH OF THE FEDERAL AND STATE COURTS LOCATED IN NEW YORK COUNTY, NEW YORK IN CONNECTION WITH ANY MATTERS ARISING OUT OF THIS RULEBOOK AND NO PARTY TO SUCH DISPUTE MAY ASSERT A DEFENSE OF FORUM NON CONVENIENS, SOVEREIGN IMMUNITY. ACT OF STATE OR ANALOGOUS DOCTRINES IN CONNECTION WITH ANY ACTION.

(e) TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE TOTAL COMBINED AGGREGATE LIABILITY OF BSEF SHALL NOT EXCEED (i) \$20,000 FOR ALL LOSSES AND CLAIMS FROM ALL CAUSES SUFFERED ON A SINGLE DAY, (ii) \$100,000 FOR ALL LOSSES AND CLAIMS FROM ALL CAUSES SUFFERED IN A SINGLE CALENDAR MONTH; AND (iii) \$1,000,000 FOR ALL LOSSES AND CLAIMS FROM ALL CAUSES SUFFERED IN A SINGLE CALENDAR YEAR. ANY DISPUTED CLAIM PURSUANT TO THIS PARAGRAPH (e) SHALL BE SUBJECT TO ARBITRATION TO THE EXTENT PROVIDED IN RULE 810(c).

IN NO EVENT SHALL TOTAL COMBINED AGGREGATE LIABILITY OF BSEF FOR ALL CLAIMS AND CLAIMS AGAINST DISCLAIMING PARTIES ARISING OUT OF ANY FAILURES, MALFUNCTIONS, FAULTS IN DELIVERY, DELAYS, OMISSIONS, SUSPENSIONS, INACCURACIES, INTERRUPTIONS, TERMINATIONS, OR ANY OTHER CAUSES, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE SEF OPERATED BY BSEF OR SEF PLATFORM, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT BSEF, THE SEF OPERATED BY BSEF OR SEF PLATFORM, OR THE NEGLIGENCE OR GROSS NEGLIGENCE OF BSEF EMPLOYEES, AGENTS OR SUBAGENTS EXCEED \$1,000,000 IN ANY GIVEN CALENDAR YEAR. IF THE NUMBER OF ALLOWED CLAIMS ARISING OUT OF ANY FAILURES OR MALFUNCTIONS ON A SINGLE DAY, SINGLE MONTH OR SINGLE YEAR CANNOT BE FULLY SATISFIED BECAUSE OF THE ABOVE DOLLAR LIMITATIONS, ALL SUCH CLAIMS SHALL BE LIMITED TO A PRO RATA SHARE OF THE MAXIMUM AMOUNT FOR THE RESPECTIVE PERIOD.

(f) THE LIMITATIONS OF LIABILITY IN THIS RULE 901 SHALL NOT APPLY TO BSEF'S INDEMNIFICATION OBLIGATION UNDER RULE 902 AND SHALL NOT PROTECT ANY PARTY FOR WHICH THERE HAS BEEN A FINAL DETERMINATION (INCLUDING EXHAUSTION OF ANY APPEALS) BY A COURT OR ARBITRATOR TO HAVE ENGAGED IN FRAUD OR WILLFUL MISCONDUCT. ADDITIONALLY, THE FOREGOING LIMITATIONS ON LIABILITY OF THIS RULE SHALL BE SUBJECT TO THE CEA AND THE REGULATIONS PROMULGATED THEREUNDER, EACH AS IN EFFECT FROM TIME TO TIME.

### **RULE 902.** Indemnification by BSEF

BSEF, at its expense, shall indemnify, hold harmless and defend Participant against any loss, claim, demand or expense (including reasonable attorneys' fees) ("**Claim**") that the SEF Platform or any portion thereof infringes, misappropriates or violates any intellectual property or proprietary rights of any third party; <u>provided</u>, <u>however</u>, that BSEF shall not be required to indemnify Participant for any Claim to the extent it arises from or in connection with any (a) additions, changes or modifications by Participant to the SEF Platform, which changes were not provided by BSEF or any of its affiliates, (b) use of the SEF Platform in combination with other products or services not provided by BSEF or its Affiliates, or (c) use of the SEF Platform other than as expressly permitted by the Rules or the Participant Documentation. BSEF shall control such defense and all negotiations relative to the settlement of any such Claim. Participant shall promptly provide BSEF with written notice of any claim which falls within the scope of this paragraph (provided that failure to provide such notice shall not relieve BSEF of its indemnity obligations hereunder except to the extent it is prejudiced thereby).

#### **CHAPTER 10. [RESERVED]**

### CHAPTER 11. [RESERVED]

## CHAPTER 12.CREDIT CONTRACTS TERMS AND CONDITIONS

# **RULE 1201.** CDS Index Contract – North America High Yield 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy, Failure to Pay and Restructuring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	High Yield indices are traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in the CFTC Regulation 15.03

## RULE 1202. CDS Index Contract – North America High Yield 5Y (ICE)

<i>a</i>	
Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting Convention	As agreed by counterparties
and Minimum Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy, Failure to Pay and Restructuring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	High Yield indices are traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
	<ul><li>Roll Trades</li><li>Curve Trades</li></ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## **RULE 1203. CDS Index Contract – North America Investment Grade 3Y (CME)**

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
contract over them	rating.
Index	CDX.NA.IG: Series 15 to current
Currency	USD
Quoting	
Convention	As agreed by counterparties
and	
Minimum	
Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit
Conventions	events include Bankruptcy and Failure to Pay.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
<u> </u>	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	3Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of
	the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
••	Outrights
	Roll Trades
	Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
	Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which
	is present valued and paid immediately to the seller.
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Tim
and Venue	
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in the CFTC Regulation 15.03

## RULE 1204. CDS Index Contract – North America Investment Grade 3Y (ICE)

Contract	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
Overview	rating.
Index	CDX.NA.IG: Series 15 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	3Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## **RULE 1205. CDS Index Contract – North** America Investment Grade 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
	rating.
Index	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention	As agreed by counterparties
and Minimum Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit
Conventions	events include Bankruptcy and Failure to Pay.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
and Venue	
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1206. CDS Index Contract – North America Investment Grade 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 11 to current
muex	CDAINA.IO, Series II to current
Currency	USD
Quoting Convention	As agreed by counterparties
and Minimum Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: Outrights Roll Trades Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits Reportable Levels	As set in Part 151 of the CFTC Regulations As set in the CFTC Regulation 15.03
Reportable Levels	ris see in the Crite Regulation 13.05

## RULE 1207. CDS Index Contract – North America Investment Grade 7Y (CME)

Contract	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
Overview	rating.
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	7Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1208. CDS Index Contract – North America Investment Grade 7Y (ICE)

<i>a</i>	
Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the
	credit risk of the instrument. Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	7Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is
Trading Hours and Venue	present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### **RULE 1209. CDS Index Contract – North America Investment Grade 10Y (CME)**

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### **RULE 1210. CDS Index Contract – North** America Investment Grade 10Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.         Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the
	credit risk of the instrument. Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

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#### **RULE 1211. CDS Index Contract – CDX** Emerging Markets – Latin America 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America
Index	CDX Emerging Markets
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The CDX EM Latin America is traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1212.CDS Index Contract – CDXEmerging Markets – Latin America 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America
Index	CDX Emerging Markets
Currency	USD
Quoting Convention and Minimum	As agreed by counterparties
Increment Minimum Size	As agreed by counterparties
Size	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The CDX EM Latin America is traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Tim
and Venue Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits Reportable Levels	As set in Part 151 of the CFTC Regulations As set in the CFTC Regulation 15.03

## RULE 1213. CDS Index Contract – European Investment Grade 10Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 7 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1214. CDS Index Contract – European Investment Grade 10Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 7 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1215. CDS Index Contract – European Investment Grade 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Willing Size	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Trading Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1216. CDS Index Contract – European Investment Grade 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1217. CDS Index Contract – European Crossover 5Y (CME)

Contract Overview	The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Index	ITRAXX.EUROPE CROSSOVER: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Trading Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European crossover indices are traded on spread
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: Outrights Roll Trades Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
	As set in the CFTC Regulation 15.03
Reportable Levels	As set in the CFTC Regulation 15.05

## RULE 1218. CDS Index Contract – European Crossover 5Y (ICE)

Contract Overview	The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Index	ITRAXX.EUROPE CROSSOVER: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Trading Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European crossover indices are traded on spread Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
	The following swap types may be executed on the Bloomberg SEF:
Trade Types	• Outrights
	<ul> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1219. CDS Index Contract – European HiVol 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial European corporate entities.
Index	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Trading Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European crossover indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Tim
and Venue Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03
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## RULE 1220. CDS Index Contract – European HiVol 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial European corporate entities.
Index	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
Swap Conventions	European crossover indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> </ul>
	Curve Trades
Settlement	Curve Trades     Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit         Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).         Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.         Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.         00:01 -24:00       Sunday-Friday; Eastern Tim
Trading Hours and Venue Clearing Venue	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Tim ICE Clear U.S.; ICE Clear Europe
Trading Hours and Venue Clearing Venue Block Size	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Tim ICE Clear U.S.; ICE Clear Europe As set forth in Appendix F to Part 43. of the CFTC Regulations
Trading Hours and Venue Clearing Venue	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Tim ICE Clear U.S.; ICE Clear Europe

#### **RULE 1221. CDS Index Contract – iTraxx** Europe Senior Financial 5Y

Contract Overview	An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities.
Index	ITRAXX EUROPE SENIOR FINANCIAL
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Senior Financial indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1222. CDS Index Contract – iTraxx SovX Western Europe 5Y

Contract Overview	An agreement to buy or sell protection on an index comprised of 14 names from the Eurozone region plus Denmark, Norway, Sweden and United Kingdom that trade on Western European documentation.
Index	ITRAXX SovX Western Europe
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. SovX Western Europe indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1223. CDS Index Contract – iTraxx Europe Subordinated Financial 5Y

Contract Overview	An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities.
Index	ITRAXX EUROPE SUBORDINATED FINANCIAL
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. Subordinated Financial indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations

## RULE 1224.CDS Index Contract – iTraxxJapan 5Y

Contract Overview	An agreement to buy or sell protection on a basket comprised of 50 equally-weighted investment grade Japanese entities.
Index	ITRAXX.JAPAN
Currency	JPY
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The ITraxx Japan index is traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1225. Australia 5Y

## **CDS Index Contract – iTraxx**

Contract Overview	An agreement to buy or sell protection on a basket comprised of 25 equally-weighted investment grade Australian entities.
Index	ITRAXX.AUSTRALIA
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The ITraxx Australia index is traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement Trading Hours and	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Tim
Venue Clearing Venue	n/a
Block Size Speculative Limits	As set forth in Appendix F to Part 43. of the CFTC Regulations As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

### RULE 1226. CDS Index Contracts – North America Investment Grade 5Y (CME) MAT

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
	rating.
Index	CDX.NA.IG: current series
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Conventions	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and	00:01 -24:00 Sunday-Friday; Eastern Time
Venue	
Clearing Venue	CME
Clearing Venue Block Size	CME As set forth in Appendix F to Part 43. of the CFTC Regulations

#### **RULE 1227. CDS Index Contract – North America Investment Grade 5Y (ICE) MAT**

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: current series
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.         Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which
Settlement	is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1228. CDS Index Contract – North America High Yield 5Y (CME) MAT

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index	CDX.NA.HY: prior, current series
muex	CDA.MA.H1. phot, current series
Currency	USD
Quoting	As agreed by counterparties
Convention and	
Minimum	
Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit
Conventions	events include Bankruptcy, Failure to Pay and Restructuring.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
Swap Conventions	High Yield indices are traded on price
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
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Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of
Matarita Data	the swap. The final date on which the obligations no longer accrue and the final payment occurs.
Maturity Date	The following swap types may be executed on the Bloomberg SEF:
Trade Types	Outrights
	Roll trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
Settlement	Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Derivatives Determination Committees and Alaction Detrement Supplement, (ie and Sig Daug 1100000).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which
	is present valued and paid immediately to the seller.
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Tim
and Venue	
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1229. CDS Index Contract – North America High Yield 5Y (ICE) MAT

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index	CDX.NA.HY: prior, current series
Currency	USD
Quoting	As agreed by counterparties
Convention and	
Minimum	
Increment Minimum Size	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit
Conventions	events include Bankruptcy, Failure to Pay and Restructuring.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
Swap Conventions	High Yield indices are traded on price
•	
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of
	the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
	Roll trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
	Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	race Quarterry cash payments - reneered in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which
	is present valued and paid immediately to the seller.
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Tim
and Venue	
Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1230. CDS Index Contract – European Investment Grade 5Y (CME) MAT

<b>Contract Overview</b>	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit
	rating.
Ticker	ITRX EUR CDSI [series] 5Y
Index	ITD A VV EUDODE seine susset asias
Index	ITRAXX.EUROPE: prior, current series
Currency	EUR
Quoting	As agreed by counterparties
Convention and	- m - George - Control Frances
Minimum	
Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Conventions	
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
•	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of
Effective Date	the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
Sectionit	Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).
	II , , , , , , , , , , , , , , , , , ,
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which
	is present valued and paid immediately to the seller.
<b>Trading Hours and</b>	00:01 - 24:00 Sunday-Friday; Eastern Time
Venue	
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1231. CDS Index Contract – European Investment Grade 5Y (ICE) MAT

<b>a</b>	
Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Ticker	ITRX EUR CDSI [series] 5Y
Index	ITRAXX.EUROPE: prior, current series
Currency	EUR
Quoting Convention and Minimum	As agreed by counterparties
Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is
	present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Time
Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1232. MAT IT: (CME)

## MAT ITRX XOVER CDSI 5Y

Contract Overview	The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Ticker	ITRX XOVER CDSI [series] 5Y
Index	ITRAXX.EUROPE CROSSOVER: prior, current series
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument
Swap Conventions	European crossover indices are traded on spread
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	<ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1233. MAT ITRX XOVER CDSI 5Y (ICE)

Contract Overview	The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.	
Ticker	ITRX XOVER CDSI [series] 5Y	
Index	ITRAXX.EUROPE CROSSOVER: prior, current series	
Currency	EUR	
Quoting Convention and Minimum Increment	As agreed by counterparties	
Minimum Size	As agreed by counterparties	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.	
Swap Conventions	European crossover indices are traded on spread Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.	
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>	
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Tim	
Clearing Venue	ICE Clear U.S.; ICE Clear Europe	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations	
Speculative Limits	As set in Part 151 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

## RULE 1234. MAT CDX IG CDSI 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.	
Ticker	CDX IG CDSI [series] 5Y	
Index	CDX.NA.IG: prior, current series	
Currency	USD	
Quoting Convention and Minimum Increment	As agreed by counterparties	
Minimum Size	As agreed by counterparties	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. Investment Grade indices are traded on spread	
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.	
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and	00:01 -24:00 Sunday-Friday; Eastern Time	
Venue		
Clearing Venue	CME	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations	
Speculative Limits	As set in Part 151 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

## RULE 1235. MAT CDX IG CDSI 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
	rating.
Ticker	CDX IG CDSI [series] 5Y
Index	CDX.NA.IG: prior, current series
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	<ul> <li>Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.</li> <li>Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.</li> <li>Investment Grade indices are traded on spread</li> </ul>
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1236. MAT ITRX EUR CDSI 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit
	rating.
Ticker	ITRX EUR CDSI [series] 5Y
Index	ITRAXX.EUROPE: prior, current series
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations

## RULE 1237. MAT ITRX EUR CDSI 5Y (ICE)

Contract	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Overview	
Ticker	ITRX EUR CDSI [series] 5Y
Index	ITRAXX.EUROPE: prior, current series
Currency	EUR
Quoting	As agreed by counterparties
Convention	
and	
Minimum Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Conventions	
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Time
Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations

# RULE 1238.Option – CDS Index ContractNorth America High Yield 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
Contract Over view	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	organization set for a set of a creating riouse ).
Ticker	CDX HY CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - North America High Yield 5Y [CME]. An agreement to buy or sell
	protection on a basket of liquid North America based entities with a high yield credit rating.
Index of Underlying Swap	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
	whereby the seller receives the premium payments from the protection buyer. The seller owns the
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	CME
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1239. Option – CDS Index Contract North America High Yield 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
Contract Overview	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	organization set forth below (the 'Creating House').
Ticker	CDX HY CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - North America High Yield 5Y [ICE]. An agreement to buy or sell
	protection on a basket of liquid North America based entities with a high yield credit rating.
Index of Underlying Swap	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
	whereby the seller receives the premium payments from the protection buyer. The seller owns the
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	ICE Clear U.S.; ICE Clear Europe
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

#### **RULE 1240.** Option – CDS Index Contract North America Investment Grade 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX IG CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – North America Investment Grade 5Y (CME). An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	CME
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

#### **RULE 1241.** Option – CDS Index Contract North America Investment Grade 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
Contract Overview	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	organization set forth below (the "cleaning House").
Ticker	CDX IG CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - North America Investment Grade 5Y (ICE). An agreement to buy or sell
	protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
	whereby the seller receives the premium payments from the protection by early in a seller owns the
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
Exercise method	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
	<i></i>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	ICE Clear U.S.; ICE Clear Europe
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

# RULE 1242.Option – CDS Index Contract –CDX Emerging Markets – Latin America 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
Contract Overview	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	organization set forth below (the 'clearing House').
Ticker	CDX EM CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - CDX Emerging Markets - Latin America 5Y (CME). An agreement to
	buy or sell protection on a basket of a number of sovereign issuers, domiciled in Latin America.
Index of Underlying Swap	CDX Emerging Markets
Currency	USD
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
Trucing conventions	whereby the seller receives the premium payments from the protection by sening the underlying 5 wap
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	CME
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

#### RULE 1243. Option – CDS Index Contract – CDX Emerging Markets – Latin America 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX EM CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – North America Investment Grade 5Y (ICE)</b> . An agreement to buy or sell protection on a basket of a number of sovereign issuers, domiciled in Latin America.
Index of Underlying Swap	CDX Emerging Markets
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1244. Option – CDS Index Contract – European Investment Grade 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
Contract Over view	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	organization set forth below (the clearing flouse ).
Ticker	ITRX EUR CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - European Investment Grade 5Y (CME). An agreement to buy or sell
	protection on a basket of liquid European based entities with an investment grade credit rating.
Index of Underlying Swap	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
	whereby the seller receives the premium payments from the protection by selling in anterlying 5 map
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	CME
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1245. Option – CDS Index Contract – European Investment Grade 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	ITRX EUR CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – European Investment Grade 5Y (ICE). An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index of Underlying Swap	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1246. Option – CDS Index Contract – European Crossover 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
Ticker	ITRX XOVER CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - European Crossover 5Y (CME). An index comprising 50 equally
	weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE CROSSOVER: Series 10 to current
Currency	EUR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
	whereby the seller receives the premium payments from the protection buyer. The seller owns the
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	CME
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1247. Option – CDS Index Contract – European Crossover 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	ITRX XOVER CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – European Crossover 5Y (ICE)</b> . An index comprising 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE CROSSOVER: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	<ul> <li>Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.</li> <li>Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.</li> </ul>
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1248. Option – CDS Index Contract – European HiVol 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
Ticker	HIVOL CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – European HiVol 5Y (CME). An agreement to buy or sell protection on a basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1249. Option – CDS Index Contract – European HiVol 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	g
Ticker	HIVOL CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - European HiVol 5Y (ICE). An agreement to buy or sell protection on a
	basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial
	European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
	whereby the seller receives the premium payments from the protection buyer. The seller owns the
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	ICE Clear U.S.; ICE Clear Europe
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1250. Option – CDS Index Contract – North America Investment Grade 3Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX IG CDSI 3 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – North America Investment Grade 3Y (CME). An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	СМЕ
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1251. Option – CDS Index Contract – North America Investment Grade 3Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX IG CDSI 3 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – North America Investment Grade 3Y (ICE)</b> . An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Taulia Canadian	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## CHAPTER 13.RATES CONTRACTS TERMS AND CONDITIONS

### RULE 1301. AUD BBR-BBSW Fixed-to-Floating Contract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Currency	AUD
Floating Rate Index	3 Month AUD-BBR-BBSW 6 Month AUD-BBR-BBSW
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	<ul> <li>Fixed Leg</li> <li>Payment: Semi-Annual, Quarterly</li> <li>Day Count Conventions: ACT/365(Fixed)</li> <li>Holiday Calendar: Sydney</li> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	<ul> <li>Floating Leg</li> <li>Payment/Resets : Semi-Annual, Quarterly</li> <li>Day Count Conventions: ACT/365(Fixed)</li> <li>Holiday Calendar: Sydney</li> <li>Fixing Calendar: Sydney</li> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as long as 30 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	<ul> <li>Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.</li> <li>Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</li> <li>Payments are settled in accordance with the payment frequency of the swap.</li> </ul>
First Fixing Date	The first BBSW Fixing Date is 2 Sydney business days prior to the Effective Date.
Trade Start Types	<ul> <li>Spot:</li> <li>A new swap where the Effective Date is T+2 from the trade date.</li> </ul>
Trade Types	The following swap types may be executed on the Bloomberg SEF: • Outrights
Settlement Procedure	As determined by the Clearing Venue or an agreement between the counterparties
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH or Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1302.EUR Euribor Fixed-to-FloatingContract

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An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
EUR
3 Month EUR-EURIBOR
6 Month EUR-EURIBOR
As agreed by counterparties
As agreed by counterparties
Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Fixed Leg
• Payment: Annual
• Day Count Conventions: 30/360
Holiday Calendar: Target
<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Floating Leg
Payment/Resets : Semi-Annual, Quarterly
Day Count Conventions: ACT/360
Holiday Calendar: Target
Fixing Calendar: Target
Business Day Conventions: Modified Following with adjustment to period end dates
The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
long as 50 years.
The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
The final date on which the obligations no longer accrue and the final payment occurs.
Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Count Convention and Fixed Interest Rate.
Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
Payments are settled in accordance with the payment frequency of the swap.
The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Spot:
• A new swap where the Effective Date is T+2 from the trade date.
DO4.
IMM:
A forward starting swap with an Effective Data on one of the four quarterly IMM Datas (Contambar)
<ul> <li>A forward starting swap with an Effective Date on one of the four quarterly IMM Dates (September, December, March, June)</li> </ul>
December, March, June).
December, March, June). The following swap types may be executed on the Bloomberg SEF:
December, March, June). The following swap types may be executed on the Bloomberg SEF: Outrights
December, March, June). The following swap types may be executed on the Bloomberg SEF: Outrights Curves
December, March, June). The following swap types may be executed on the Bloomberg SEF:  Outrights Curves Butterflies IMM As determined by the Clearing Venue
December, March, June). The following swap types may be executed on the Bloomberg SEF: Outrights Curves Butterflies IMM As determined by the Clearing Venue 00:01 -24:00 Sunday-Friday Eastern Time
December, March, June). The following swap types may be executed on the Bloomberg SEF: • Outrights • Curves • Butterflies • IMM As determined by the Clearing Venue 00:01 -24:00 Sunday-Friday Eastern Time CME or LCH
December, March, June). The following swap types may be executed on the Bloomberg SEF:  Outrights Curves Butterflies IMM As determined by the Clearing Venue 00:01 -24:00 Sunday-Friday Eastern Time CME or LCH As set forth in Appendix F to Part 43 of the CFTC Regulations.
December, March, June). The following swap types may be executed on the Bloomberg SEF: • Outrights • Curves • Butterflies • IMM As determined by the Clearing Venue 00:01 -24:00 Sunday-Friday Eastern Time CME or LCH

## RULE 1303. Contract

## CHF LIBOR Fixed-to-Floating

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Currency	CHF
Floating Rate Index	6 Month CHF-LIBOR-BBA
Quoting Convention and	As agreed by counterparties
<b>Minimum Increment</b>	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg  • Payment: Annual
	• Day Count Conventions: 30/360
	Holiday Calendar: Zurich
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	<ul> <li>Holiday Calendar: Zurich</li> </ul>
	<ul> <li>Fixing Calendar: London</li> </ul>
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Sama Tanan	
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as long as 30 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	<ul> <li>Spot:</li> <li>A new swap where the Effective Date is T+2 from the trade date.</li> </ul>
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> </ul>
Settlement Procedure	As determined by the Clearing Venue or an agreement between the counterparties
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH or Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1304. Contract

## GBP LIBOR Fixed-to-Floating

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
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Currency	GBP
Floating Rate Index	6 Month GBP-LIBOR-BBA
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counceparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	
	Fixed Leg
	Payment: Semi-Annual
	• Day Count Conventions: ACT/365(Fixed)
	Holiday Calendar: London
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual
	Day Count Conventions: ACT/365(Fixed)
	Holiday Calendar: London
	Fixing Calendar: London
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
Swap Tellor	long as 50 years.
	iong as 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
	I.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
-	
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first Libor Fixing Date is the Effective Date.
Trade Start Types	Spot:
51 ST	• A new swap where the Effective Date is T from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
F	• Outrights
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1305.JPY LIBOR Fixed-to-FloatingContract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Currency	JPY
Floating Rate Index	6 Month JPY-LIBOR-BBA
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-Annual
	<ul> <li>Day Count Conventions: ACT/365(Fixed)</li> </ul>
	<ul> <li>Holiday Calendars: London, Tokyo</li> </ul>
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Semi-Annual
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	<ul> <li>Holiday Calendars: London, Tokyo</li> </ul>
	<ul> <li>Fixing Calendar: London</li> </ul>
Swap Tenor	Business Day Conventions: Modified Following with adjustment to period end dates The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
Swap Tenor	long as 40 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot:
	• A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1306. Interest Rate LIBOR USD Fixedto-Floating Swap Contract

Contract	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over
Overview	a term to maturity.
Currency	USD
Floating Rate Index	3 Month LIBOR
Contract Size	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading	Buy = Pay Fixed, Receive Float.
Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg <ul> <li>Payment: Semi-Annual, Annual</li> </ul>
	• Day Count Conventions: 30/360, ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360,
	Holiday Calendars: London, New York
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
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Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as long as 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: • A new swap where the Effective Date is T+2 from the trade date. IMM:
	<ul> <li>A forward starting swap with an effective date on one of the four quarterly IMM Dates (September, December, March, June).</li> </ul>
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> </ul>
	Swap Spreads
	Switches
	Butterflies
	• IMM
Settlement Procedure	As determined by the Clearing Venue
<b>Trading Hours</b>	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations 140
Reportable	As set in CFTC Regulation 15.03
Levels	

# RULE 1307. OIS Eonia Fixed-to-Floating Contract

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Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Currency	EUR
Floating Rate Index	EUR-EONIA-OIS-Compound
Quoting Convention	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	<ul> <li>Fixed Leg</li> <li>Payment: 1T, Annual</li> <li>Day Count Conventions: ACT/360</li> <li>Holiday Calendar: Target</li> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg Payment/Resets : 1T, Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 1 week to as long as 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	<ul> <li>Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.</li> <li>Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</li> <li>Payments are settled in accordance with the payment frequency of the swap.</li> </ul>
First Fixing Date	The first EONIA Fixing Date is the trade date.
Trade Start Types	Spot:
Trade Types	<ul> <li>A new swap where the Effective Date is T+2 from the trade date.</li> <li>The following swap types may be executed on the Bloomberg SEF:</li> <li>Outrights</li> </ul>
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1308. Contract

## **OIS Fed Funds Fixed-to-Floating**

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Currency	USD
Floating Rate Index	USD-FED-FUND H.15 OIS Compound
Quoting Convention Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	<ul> <li>Fixed Leg</li> <li>Payment: 1T, Annual</li> <li>Day Count Conventions: ACT/360</li> <li>Holiday Calendar: New York</li> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> <li>Floating Leg</li> <li>Payment/Resets : 1T, Annual</li> <li>Day Count Conventions: ACT/360</li> <li>Holiday Calendar: New York</li> <li>Fixing Calendar: New York</li> <li>Fixing Calendar: New York</li> <li>Business Day Conventions Modified Following with adjustment to period and dates</li> </ul>
Swap Tenor	Business Day Conventions: Modified Following with adjustment to period end dates The duration of time from the effective date to the maturity date. A contract can have a Tenor from 1 week to as long as 2 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	<ul> <li>Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.</li> <li>Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</li> <li>Payments are settled in accordance with the payment frequency of the swap.</li> </ul>
First Fixing Date	The first Fed Funds Fixing Date is 2 New York business days prior to the Effective Date.
Trade Start Types	<ul> <li>Spot:</li> <li>A new swap where the Effective Date is T+2 from the trade date.</li> </ul>
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> </ul>
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## **RULE 1309.** USD LIBOR Basis Swap Contract

Contract Overview	An agreement to exchange a stream of cash flows by applying two floating interest rates to a specified notional over a term to maturity.
Currency	USD
Floating Rate Index	1 Month USD-LIBOR-BBA 3 Month USD-LIBOR-BBA 6 Month USD-LIBOR-BBA
Quoting Convention Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Spread Sell = Receive Spread
Swap Conventions	
	Floating Leg 1
	Payment/Resets: Monthly, Quarterly
	Day Count Conventions: ACT/360
	Compounding Method: Flat
	Holiday Calendars: London, New York
	Fixing Calendar: London
	Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg 2
	Payment/Resets : Quarterly, Semi-Annual
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Fixing Calendar: London
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as long as 30 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	Floating Leg 1: The payment amount of the Floating Leg 1 is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index, and Floating Reset Dates.
	Floating Leg 2: The payment amount of the Floating Leg 2 is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot:     A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF: • 1s3s Basis • 3s6s Basis
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1310. Contract

## SEK Stibor Fixed-to-Floating

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Currency	SEK
Floating Rate Index	3 Month SEK-STIBOR-SIDE
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	
	Fixed Leg
	Payment: Annual
	• Day Count Conventions: 30/360
	Holiday Calendars: Stockholm
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: Stockholm
	Fixing Calendar: Stockholm
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
Swap Tenor	long as 15 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day-
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first STIBOR Fixing Date is 2 Stockholm business days prior to the Effective Date.
Trade Start Types	Spot:
	• A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF: • Outrights
Settlement Procedure	As determined by the Clearing Venue or an agreement between the counterparties
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH or Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

# RULE 1311.Interest Rate LIBOR USD Fixed-<br/>to-Floating SwapContract (CME) MAT

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counceptaties
Contract Size	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Training conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	• Payment: Semi-Annual, Annual
	<ul> <li>Day Count Conventions:</li> </ul>
	• Semi-Annual Payment: 30/360
	<ul> <li>Annual Payment: ACT/360</li> </ul>
	Holiday Calendars: London, New York
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	• Day Count Conventions: ACT/360,
	<ul> <li>Holiday Calendars: London, New York</li> </ul>
~ ~	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Mat 4 Date	Also known as the start date of the swap. The final date on which the obligations no longer accrue and the final payment occurs.
Maturity Date	
Periodic Settlement: Payment and Resets	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
r ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day count convention, i fouring interest Rate index and i fouring reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the
	time of execution
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1312. Interest Rate LIBOR USD Fixedto-Floating Swap Contract (LCH) MAT

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	e e e e e e e e e e e e e e e e e e e
	Payment: Semi-Annual, Annual
	Day Count Conventions:
	o Semi-Annual Payment: 30/360
	• Annual Payment: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the
	time of execution As determined by the Clearing Venue
Settlement Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1313. EUR Euribor Fixed-to-Floating Contract (CME) MAT

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
C	EUR
Currency	3 Month EUR-EURIBOR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	
Minimum Increment	As agreed by counterparties
Contract Size	Fixed; notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	C C
	• Payment: Annual
	• Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual, Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the
C-44	time of execution
Settlement Procedure	As determined by the Clearing Venue 00:01 -24:00 Sunday-Friday Eastern Time
Trading Hours	00:01 -24:00 Sunday-Friday Eastern 11me CME
Clearing Venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1314. EUR Euribor Fixed-to-Floating Contract (LCH) MAT

<u><u> </u></u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
<u>C</u>	notional over a term to maturity.
Currency	
Floating Rate Index	3 Month EUR-EURIBOR 6 Month EUR-EURIBOR
Onething Commention and	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size	Fixed; notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup conventions	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Semi-Annual, Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	5 5
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Payment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the
Trans Theo	time of execution
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1315. (CME)

## MAT IRS USD Swap vs 3M

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	
Ticker	notional over a term to maturity.
Currency	USD Swap vs 3M [tenor] USD
ĩ	3 Month USD LIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup conventions	Payment: Semi-Annual, Annual
	Day Count Conventions:
	• Semi-Annual Payment: 30/360
	<ul> <li>Annual Payment: ACT/360</li> </ul>
	Holiday Calendars: London, New York
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Designation are patilled in accordance with normant foregoing of the super-
First Libor Fixing Date	Payments are settled in accordance with payment frequency of the swap. The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Develo	Als set in Crite Regulation 15.05

## RULE 1316. MAT IRS USD Swap vs 3M (LCH)

#### **Contract Overview** An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity. USD Swap vs 3M [tenor] Ticker USD Currency **Floating Rate Index** 3 Month USD LIBOR **Quoting Convention and** As agreed by counterparties **Minimum Increment** Contract Size / Notional Fixed notional; as agreed by counterparties Minimum Size As agreed by counterparties **Trading Conventions** Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float. **Swap Conventions** Fixed Leg Payment: Semi-Annual, Annual Day Count Conventions: Semi-Annual Payment: 30/360 0 Annual Payment: ACT/360 0 Holiday Calendars: London, New York Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets: Quarterly Day Count Conventions: ACT/360 Holiday Calendars: London, New York Business Day Conventions: Modified Following with adjustment to period end dates Swap Tenor 2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. **Effective Date** Also known as the start date of the swap. Maturity Date The final date on which the obligations no longer accrue and the final payment occurs. Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day **Periodic Settlement: Payment and Resets** Count Convention and Fixed Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates. Payments are settled in accordance with payment frequency of the swap. **First Libor Fixing Date** The first LIBOR Fixing Date is 2 London business days prior to the Effective Date. Spot: a new swap where the Effective Date is T+2 from the trade date **Trade Start Types** Fixed Rate Par Settlement Procedure As determined by the Clearing Venue **Trading Hours** 00:01 - 24:00 Sunday-Friday Eastern Time **Clearing Venue** LCH As set forth in Appendix F to Part 43 of the CFTC Regulations. Block Size **Speculative Limits** As set in Part 151 of the CFTC Regulations **Reportable Levels** As set in CFTC Regulation 15.03

## RULE 1317. MAT IRS EUR Swap vs 3M (CME)

#### **Contract Overview** An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity. Ticker EUR Swap vs 3M [tenor] Currency EUR Floating Rate Index 3 Month EUR-EURIBOR **Quoting Convention and** As agreed by counterparties **Minimum Increment Contract Size / Notional** Fixed notional; as agreed by counterparties Minimum Size As agreed by counterparties Trading Conventions Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float. **Swap Conventions** Fixed Leg Payment: Annual Day Count Conventions: 30/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Swap Tenor 2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years **Effective Date** The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap. **Maturity Date** The final date on which the obligations no longer accrue and the final payment occurs. **Periodic Settlement:** Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day **Payment and Resets** Count Convention and Fixed Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates. Payments are settled in accordance with payment frequency of the swap. The first Euribor Fixing Date is 2 Target business days prior to the Effective Date. **First Fixing Date** Spot: a new swap where the Effective Date is T+2 from the trade date. Trade Start Types **Fixed Rate** Par Settlement Procedure As determined by the Clearing Venue 00:01 - 24:00 Sunday-Friday Eastern Time **Trading Hours Clearing Venue** CME As set forth in Appendix F to Part 43 of the CFTC Regulations. Block Size **Speculative Limits** As set in Part 151 of the CFTC Regulations **Reportable Levels** As set in CFTC Regulation 15.03

## RULE 1318. MAT IRS EUR Swap vs 3M (LCH)

#### **Contract Overview** An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity. Ticker EUR Swap vs 3M [tenor] EUR Currency **Floating Rate Index** 3 Month EUR-EURIBOR Quoting Convention and As agreed by counterparties **Minimum Increment Contract Size / Notional** Fixed notional; as agreed by counterparties Minimum Size As agreed by counterparties Buy = Pay Fixed, Receive Float. **Trading Conventions** Sell = Receive Fixed, Pay Float. **Swap Conventions** Fixed Leg Payment: Annual Day Count Conventions: 30/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets: Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates 2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years Swap Tenor **Effective Date** The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap. **Maturity Date** The final date on which the obligations no longer accrue and the final payment occurs Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day **Periodic Settlement: Payment and Resets** Count Convention and Fixed Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates. Payments are settled in accordance with payment frequency of the swap. The first Euribor Fixing Date is 2 Target business days prior to the Effective Date. **First Fixing Date Trade Start Types** Spot: a new swap where the Effective Date is T+2 from the trade date. Fixed Rate Par As determined by the Clearing Venue **Settlement Procedure** Trading Hours 00:01 - 24:00 Sunday-Friday Eastern Time Clearing Venue LCH Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations. Speculative Limits As set in Part 151 of the CFTC Regulations As set in CFTC Regulation 15.03 **Reportable Levels**

## RULE 1319. (CME)

## MAT IRS EUR Swap vs 6M

Contract Overview	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR Swap vs 6M [tenor]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
<u> </u>	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fisier Deta	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
First Fixing Date	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Start Types Fixed Rate	
Fixed Rate Settlement Procedure	Par As determined by the Clearing Verya
	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1320. (LCH)

## MAT IRS EUR Swap vs 6M

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR Swap vs 6M [tenor]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	e
	• Payment: Annual
	• Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

# RULE 1321. MAT IRS USD Swap vs 3M IMM (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	USD Swap vs 3M IMM [tenor]
Currency	USD Swap vs 5M INIM [tellor]
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
	Pinel actional account discussion
Contract Size / Notional Minimum Size	Fixed notional; as agreed by counterparties
	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	
S	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
F' ALTING F' LO DA	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next two IMM dates) Par
Fixed Rate	
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1322. (LCH)

## MAT IRS USD Swap vs 3M IMM

<u> </u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	USD Swap vs 3M IMM [tenor]
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
<u> </u>	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next two IMM dates)
Fixed Rate	Par the standard st
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1323. (CME)

## MAT IRS USD Swap vs 3M MAC

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	USD Swap vs 3M MAC [tenor]
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
S. C. Martin	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-Annual
	• Day Count Conventions: 30/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	• Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
6 T	
Swap Tenor Effective Date	1, 2, 3, 4, 5, 7, 10, 15, 20 and 30 years The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
i uyinene unu resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next two IMM dates)
Fixed Rate	Standard Coupon: the then-current rates for Market Agreed Coupon ("MAC") contracts
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1324. (LCH)

## MAT IRS USD Swap vs 3M MAC

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	USD Swap vs 3M MAC [tenor]
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
S. C. Martin	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-Annual
	• Day Count Conventions: 30/360
	Holiday Calendars: London, New York
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendars: London, New York</li> </ul>
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Sama Tanan	
Swap Tenor Effective Date	1, 2, 3, 4, 5, 7, 10, 15, 20 and 30 years The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next two IMM dates)
Fixed Rate	Standard Coupon: the then-current rates for Market Agreed Coupon ("MAC") contracts
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1325. (CME)

## MAT IRS GBP Swap vs 6M

Contract Overview	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	
	GBP Swap vs 6M [tenor] GBP
Currency	6 Month GBP LIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	6
	• Payment: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is $T+0$ from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
	As set in Part 151 of the CFTC Regulations

## RULE 1326. (LCH)

## MAT IRS GBP Swap vs 6M

<u> </u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	GBP Swap vs 6M [tenor]
Currency	GBP
Floating Rate Index	6 Month GBP LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional Minimum Size	Fixed notional; as agreed by counterparties GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	-
	Payment: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Lifective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
-	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+0 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1327. (CME)

## MAT IRS GBP Swap vs 3M

<u> </u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	GBP Swap vs 3M [tenor]
Currency	GBP
Floating Rate Index	3 Month GBP LIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
<b>Contract Size / Notional</b>	Fixed notional; as agreed by counterparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup Conventions	Payment: Quarterly, Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+0 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
	As set in CFTC Regulation 15.03

## RULE 1328. (LCH)

## MAT IRS GBP Swap vs 3M

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	GBP Swap vs 3M [tenor]
Currency	GBP
Floating Rate Index	3 Month GBP LIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float.
-	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Quarterly, Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+0 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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## RULE 1329. 1 Year (CME)

## MAT IRS EUR Swap vs 3M IMM

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	1 year
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
Finet Fining Deta	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date. International Money Market ("IMM") (next four IMM dates)
Trade Start Types Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1330.** 1 Year (LCH)

### MAT IRS EUR Swap vs 3M IMM

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Fixing Calendar: Target</li> </ul>
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	1 year
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
1 dy mene diad 1000005	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1331. MAT IRS EUR Swap vs 3M IMM 2 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR EUR
	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	6
	Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	
Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 151 of the CFTC Regulations
Reportable Levels	
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1332. MAT IRS EUR Swap vs 3M IMM 2 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR [Fixed Pay] SM [IMMI starbend month]
Floating Rate Index	3 Month EUR-EURIBOR
8	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Sing conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Series Terrer	
Swap Tenor Effective Date	2 years The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1333. MAT IRS EUR Swap vs 3M IMM 3 Years (CME)

Contract Original	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
T: -l	EUR [Fixed Pay] 3M [IMM start/end month]
Ticker	EUR EUR
Currency Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 13.03

## RULE 1334. MAT IRS EUR Swap vs 3M IMM 3 Years (LCH)

Control of Oreconstruction	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR [Fixed Pay] 5M [IMM start/end month]
e	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reput table Levels	

### RULE 1335. MAT IRS EUR Swap vs 3M IMM 4 Years (CME)

Ticker Currency	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity. EUR [Fixed Pay] 3M [IMM start/end month] EUR
Ticker Currency	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	
rioating Kate muex	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
-	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Tujiiono reoseto Fi Quanterij
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	4 years
	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
	The final date on which the obligations no longer accrue and the final payment occurs.
	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
	International Money Market ("IMM") (next four IMM dates)
	Par
	As determined by the Clearing Venue
	00:01 - 24:00 Sunday-Friday Eastern Time
	CME
	As set forth in Appendix F to Part 43 of the CFTC Regulations.
	As set in Part 151 of the CFTC Regulations
	As set in CFTC Regulation 15.03

### RULE 1336. MAT IRS EUR Swap vs 3M IMM 4 Years (LCH)

<u><u><u></u></u></u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
70* 1	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Fixed Leg
Swap Conventions	· ·
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	<ul> <li>Fixing Calendar: Target</li> </ul>
	5 5
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	4 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date. International Money Market ("IMM") (next four IMM dates)
Trade Start Types Fixed Rate	Par
Settlement Procedure	
Trading Hours	As determined by the Clearing Venue 00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
1	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1337. MAT IRS EUR Swap vs 3M IMM 5 Years (CME)

G ( ) O :	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Final national as award by countempartics
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	
	• Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
C The second	
Swap Tenor Effective Date	5 years The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
1 uj unu 1105015	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1338. MAT IRS EUR Swap vs 3M IMM 5 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR [Fixed Pay] 5M [INIMI start/end month]
Currency	
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	5 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Trading Hours Clearing Venue	00:01 - 24:00 Sunday-Friday Eastern Time LCH
	LCH
Clearing Venue	

## RULE 1339. MAT IRS EUR Swap vs 3M IMM 6 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterpartes
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
-	Payment: Annual
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	<ul> <li>Holiday Calendar: Target</li> </ul>
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
reportable Develo	The optimit of the fundamental force

## RULE 1340. MAT IRS EUR Swap vs 3M IMM 6 Years (LCH)

a	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional Minimum Size	Fixed notional; as agreed by counterparties
Trading Conventions	As agreed by counterparties Buy = Pay Fixed, Receive Float.
I rading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	5 5
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Payment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Kate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

## RULE 1341.MAT IRS EUR Swap vs 3M IMM7 Years (CME)

Contract Onerritory	An appropriate to avalance a stream of each flows by ambring a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR [Fixed Pay] 5M [IMMI stational month]
Floating Rate Index	3 Month EUR-EURIBOR
8	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	7 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
1 uj unu 1105015	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1342. MAT IRS EUR Swap vs 3M IMM 7 Years (LCH)

0	An analysis of the second se
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	
0 0	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	<ul> <li>Holiday Calendar: Target</li> </ul>
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	7 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.05

### RULE 1343. MAT IRS EUR Swap vs 3M IMM 8 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trucing conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	8 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
Final Fining Data	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date Trade Start Types	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date. International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.03

### RULE 1344. MAT IRS EUR Swap vs 3M IMM 8 Years (LCH)

Control of Original	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	
Ticker	notional over a term to maturity. EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR EUR
	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	• Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	<ul> <li>Fixing Calendar: Target</li> </ul>
	• •
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	8 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Payment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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### RULE 1345. MAT IRS EUR Swap vs 3M IMM 9 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	9 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Cr TC Regulation 15.05

### RULE 1346. MAT IRS EUR Swap vs 3M IMM 9 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	The direction data second by constrained in
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
I rading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	<ul> <li>Fixing Calendar: Target</li> </ul>
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	9 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Fayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	<u>Proteing Leg</u> . The payment amount of the Proteing Leg is based on the Photomar, Payment Prequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day count convention, Floating interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
	As set in CFTC Regulation 15.03

## RULE 1347.MAT IRS EUR Swap vs 3M IMM10 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
G <b>T</b>	
Swap Tenor	10 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	
Periodic Settlement:	The final date on which the obligations no longer accrue and the final payment occurs. Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Enved Leg</u> . The payment amount of the Fixed Leg is based on the following. Notional, Fayment Frequency, Day Count Convention and Fixed Interest Rate.
I ayment and Resets	<u>Floating Leg</u> : The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Duy count convention, i routing increativation index and i routing reset Dutes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1348. MAT IRS EUR Swap vs 3M IMM 10 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
8	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup conventions	Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	10 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Payment and Resets	<u>Floating Leg</u> : The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	<u>Floating Leg</u> . The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Kate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations

## RULE 1349.MAT IRS EUR Swap vs 3M IMM20 Years (CME)

<u><u> </u></u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	•
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 13.05

# RULE 1350. MAT IRS EUR Swap vs 3M IMM 20 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
5	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
_	• Payment: Annual
	• Day Count Conventions: ACT/360
	• Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1351.MAT IRS EUR Swap vs 3M IMM30 Years (CME)

Control of Oreconstruction	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR [Fixed Pay] 5M [IMM start/end month]
Currency	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	č
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Kate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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# RULE 1352. MAT IRS EUR Swap vs 3M IMM 30 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash nows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR [FIXed Pay] SM [INIM star/end month]
Ũ	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.05

### RULE 1353. MAT IRS EUR Swap vs 6M IMM 2 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
_	Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	<u>Floating Leg</u> : The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating Interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	СМЕ
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1354. MAT IRS EUR Swap vs 6M IMM 2 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	•
	Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	• Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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### RULE 1355. MAT IRS EUR Swap vs 6M IMM 3 Years (CME)

a	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
754 A	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	The direction of the second data second and the
Minimum Size	Fixed notional; as agreed by counterparties
Trading Conventions	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	č
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Fixing Calendar: Target</li> </ul>
	6 6
7 B	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Maturity Date	Also known as the start date of the swap.
Periodic Settlement:	The final date on which the obligations no longer accrue and the final payment occurs. Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate.</u>
Tayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1356. MAT IRS EUR Swap vs 6M IMM 3 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [Fixed Pay] om [Immi starbend monin]
Floating Rate Index	6 Month EUR-EURIBOR
8	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed actional as acread by countemparties
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
S	Sell = Receive Fixed, Pay Float. Fixed Leg
Swap Conventions	c
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1357.MAT IRS EUR Swap vs 6M IMM4 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash nows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
i i	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	4 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1358. MAT IRS EUR Swap vs 6M IMM 4 Years (LCH)

Contract Original	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [Fixed Pay] 6M [IMM start/end month]
	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	• Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	4 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Kate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1359.MAT IRS EUR Swap vs 6M IMM5 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	
Minimum Size	Fixed notional; as agreed by counterparties
	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	5 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Payment and Resets	
	<u>Floating Leg</u> : The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1360. MAT IRS EUR Swap vs 6M IMM 5 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	5 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
Find Film D.4	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par View in the decision View in the decision of the decision
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time LCH
Clearing Venue Block Size	
	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1361.MAT IRS EUR Swap vs 6M IMM6 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	The direction of the second data and the
Contract Size / Notional Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	6
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Fixing Calendar: Target</li> </ul>
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Cara anala diana I inalita	
Speculative Limits	As set in Part 151 of the CFTC Regulations

## RULE 1362. MAT IRS EUR Swap vs 6M IMM 6 Years (LCH)

<u><u><u></u></u></u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
70* 1	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	The destination of the construction
Minimum Size	Fixed notional; as agreed by counterparties
Trading Conventions	As agreed by counterparties Buy = Pay Fixed, Receive Float.
I rading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
•	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Firing Data	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
First Fixing Date Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1363.MAT IRS EUR Swap vs 6M IMM7 Years (CME)

<u>C. 1. 10. 1</u>	A state of the sta
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity. EUR [Fixed Pay] 6M [IMM start/end month]
Ticker	EUR
Currency	
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	Payment: Annual
	•
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swon Tonon	7 vears
Swap Tenor Effective Date	7 years The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1364.MAT IRS EUR Swap vs 6M IMM7 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
0	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
_	• Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	7 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	
Speculative Limits	As set in Part 151 of the CFTC Regulations

### RULE 1365. MAT IRS EUR Swap vs 6M IMM 8 Years (CME)

Indicational over a term to maturity.         If	<u><u> </u></u>	
Ticker         EUR [Fixed Pay] 6M [IMM start/end month]           Currency         EUR           Ploating Rate Index         6 Month EUR-EURIBOR           Quoting Convention and         As agreed by counterparties           Minimum Increment         As agreed by counterparties           Trading Conventions         Fixed notional; as agreed by counterparties           Trading Conventions         Fixed notional; as agreed by counterparties           Sell = Receive Fixed, Receive Float.         Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg           •         Payment: Annual           •         Day Count Conventions: ACT/360           •         Holiday Calendar: Target           •         Business Day Couventions: Modified Following with adjustment to period end dates           Floating Leg         •           •         Payment/Resets : Quarterly           •         Day Count Conventions: Modified Following with adjustment to period end dates           Swap Tenor         8 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also konvon as the start date of the swap.           Maturity Date         The final date on which the obligations no longer accrue and the final payment occurs.           Prioride Settle	Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Currency         EUR           Floating Rate Index         6 Month EUR-EURIBOR           Quoting Convention and         As agreed by counterparties           Minimum Increment         Fixed notional; as agreed by counterparties           Contract Size / Notional         Buy = Pay Fixed, Receive Float.           Series Conventions         Buy = Pay Fixed, Receive Float.           Swap Conventions         Fixed notional; as agreed by counterparties           Swap Conventions         Fixed Leg           •         Payment: Annual           •         Day Count Conventions: ACT/360           •         Holiday Calendar: Target           •         Business Day Conventions: Modified Following with adjustment to period end dates           Floating Leg         •           •         Payment/Resets: Quarterly           •         Day Count Conventions: ACT/360           •         Holiday Calendar: Target           •         Fixing Calendar: Target           •         Business Day Conventions: Modified Following with adjustment to period end dates           Swap Tenor         8 years           Effective Date         The final date on which the obligations no longer accrue and the final payment frequency, Day Count Convention and fixed of the swap.           Maturity Date         The final date on which the o		
Floating Rate Index       6 Month EUR-EURIBOR         Quoting Convention and       As agreed by counterparties         Minimum Increment       As agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float.         Sell = Receive Fixed, Pay Float.       Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg         •       Payment: Annual         •       Day Count Conventions: ACT/360         •       Holiday Calendar: Target         •       Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       •         •       Day Count Conventions: ACT/360         •       Holiday Calendar: Target         •       Day Count Conventions: Modified Following with adjustment to period end dates         Swap Tenor       8 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Pariodic Settlement:       Payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.         Ploating Leg:       The qaureet wanount of the Fixed Leg is based on the follow		
Quoting Convention and Minimum Increment         As agreed by counterparties           Minimum Kize         As agreed by counterparties           Trading Conventions         Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Receive Fload, Pay Float.           Swap Conventions         Fixed Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg           •         Payment: Annual           •         Day Count Conventions: ACT/360           •         Holiday Calendar: Target           •         Business Day Conventions: Modified Following with adjustment to period end dates           Floating Leg         •           •         Payment/Resets : Quarterly           •         Day Count Conventions: Modified Following with adjustment to period end dates           Swap Tenor         8 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.           Maturity Date         The final date on which the obligations no longer accrue and the final payment frequency, Day Count Convention, Floating Interest Rate.           Ploating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate.           Ploating Leg: The payment amount of th		
Minimum Increment         Increment           Contract Size / Notional         Fixed notanal; as agreed by counterparties           Minimum Size         As agreed by counterparties           Trading Conventions         Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg           Payment: Annual         •           Day Count Conventions: ACT/360         •           Holiday Calendar: Target         •           Business Day Conventions: Modified Following with adjustment to period end dates           Floating Leg         •           Payment/Resets : Quarterly         •           Day Count Conventions: ACT/360         •           Holiday Calendar: Target         •           Business Day Conventions: Modified Following with adjustment to period end dates           Floating Leg         •           Bay Count Conventions: Modified Following with adjustment to period end dates           Swap Tenor         8 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.           Maturity Date         The final date on which the obligations no longer accrue and the final payment frequency, Day Count Convention and Fixed Interest Rate. Floating Leg: The payment amount of the Fixed Leg is based on the following:	8	
Contract Size / Notional       Fixed notional; as agreed by counterparties         Minimum Size       As agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float.         Swap Conventions       Fixed Leg         •       Payment: Annual         •       Day Count Conventions: ACT/360         •       Holiday Calendar: Target         •       Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       •         •       Payment/Resets : Quarterly         •       Day Count Conventions: ACT/360         •       Holiday Calendar: Target         •       Day Count Conventions: ACT/360         •       Holiday Calendar: Target         •       Day Count Conventions: Modified Following with adjustment to period end dates         Swap Tenor       8 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Prixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.         Payment are settled in accordance with payment frequency of the		As agreed by counterparties
Minimum Size       As agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float.         Swap Conventions       Sell = Receive Fixed, Pay Float.         Fixed Leg       Payment: Annual         Day Count Conventions:       ACT/360         Holiday Calendar:       Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       Payment/Resets : Quarterly         Day Count Conventions: ACT/360       Holiday Calendar: Target         Floating Leg       Payment/Resets : Quarterly         Day Count Conventions: Modified Following with adjustment to period end dates         Swap Tenor       8 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment Frequency, Day Count Convention and Fixed Interest Rate.         Periodic Settlement:       Pixed Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         First Fixing Date       The first Date first payment amount of the Floating Leg is based on the following: Notional, Payment Freque		
Trading Conventions       Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg         Fixed Leg       Payment: Annual         Day Count Conventions: ACT/360       Holiday Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       Payment/Resets : Quarterly         Day Count Conventions: ACT/360       Holiday Calendar: Target         Day Count Conventions: ACT/360       Holiday Calendar: Target         Effective Date       Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       8 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Privad Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate.         Pointing Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         First Fixing Date       The first Euribor Fixing		
Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg		
Swap Conventions       Fixed Leg         •       Payment: Annual         •       Day Count Conventions: ACT/360         •       Holiday Calendar: Target         •       Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       •         •       Day Count Conventions: Modified Following with adjustment to period end dates         Floating Leg       •         •       Day Count Conventions: ACT/360         •       Holiday Calendar: Target         •       Fixing Calendar: Target         •       Fixing Calendar: Target         •       Fixing Calendar: Target         •       Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       8 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Pariodic Settlement:       Eised Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Iterest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         First Fixing Date	I rading Conventions	
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<ul> <li>Hoiday Calendar: Target</li> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> <li>Floating Leg</li> <li>Payment/Resets: Quarterly</li> <li>Day Count Conventions: ACT/360</li> <li>Hoiday Calendar: Target</li> <li>Fixing Calendar: Target</li> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul> Swap Tenor <ul> <li>8 years</li> <li>Effective Date</li> <li>The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.</li> </ul> Maturity Date <ul> <li>The final date on which the obligations no longer accrue and the final payment occurs.</li> <li>Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</li> <li>Payments are settled in accordance with payment frequency of the swap.</li> </ul> First Fixing Date <ul> <li>The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.</li> </ul> First String Date <ul> <li>The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.</li> </ul> First Rate <ul> <li>Par</li> </ul> Settlement Procedure <ul> <li>As determined by the Clearing Venue</li> </ul> Trading Hours <ul> <li>00:01 - 24:00 Sunday-Friday Eastern Time</li> </ul> Clearing Venue <ul> <li>CME</li> </ul> Block Size <ul> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul> Speculative Limits <ul> <li>As set in Part 151 of the CFTC Regulations</li> </ul>		
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<ul> <li>Payment/Resets : Quarterly         <ul> <li>Day Count Conventions: ACT/360</li> <li>Holiday Calendar: Target</li> <li>Fixing Calendar: Target</li> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul> </li> <li>Swap Tenor</li> <li>8 years</li> <li>Effective Date</li> <li>The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.</li> <li>Maturity Date</li> <li>The final date on which the obligations no longer accrue and the final payment occurs.</li> <li>Periodic Settlement: Provide Settlement:</li> <li>Payment and Resets</li> <li>Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate.</li> <li>Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</li> <li>Payments are settled in accordance with payment frequency of the swap.</li> <li>First Fixing Date</li> <li>The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.</li> <li>Trade Start Types</li> <li>International Money Market ("IMM") (next four IMM dates)</li> <li>Fixed Rate</li> <li>Par</li> <li>Settlement Procedure</li> <li>As determined by the Clearing Venue</li> <li>Trading Hours</li> <li>00:01 - 24:00 Sunday-Friday Eastern Time</li> <li>Clearing Venue</li> <li>CME</li> <li>Block Size</li> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> <li>Speculative Limits</li> <li>As set in Part 151 of the CFTC Regulations</li> </ul>		Floating Leg
• Day Count Conventions: ACT/360         • Holiday Calendar: Target         • Fixing Calendar: Target         • Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       8 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Periodic Settlement:       Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.         Payment and Resets       Fixed Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate.         Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in		
Holiday Calendar: Target 		
• Fixing Calendar: Target         • Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       8 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Periodic Settlement:       Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.         Ploating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.		
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First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations		Day Count Convention, Floating interest Rate index and Floating Reset Dates.
First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations		Payments are settled in accordance with payment frequency of the swap
Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations	First Fixing Date	
Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations		
Settlement Procedure         As determined by the Clearing Venue           Trading Hours         00:01 - 24:00 Sunday-Friday Eastern Time           Clearing Venue         CME           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative Limits         As set in Part 151 of the CFTC Regulations		
Trading Hours     00:01 - 24:00 Sunday-Friday Eastern Time       Clearing Venue     CME       Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative Limits     As set in Part 151 of the CFTC Regulations		
Clearing Venue         CME           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative Limits         As set in Part 151 of the CFTC Regulations		
Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative Limits         As set in Part 151 of the CFTC Regulations		
Speculative Limits As set in Part 151 of the CFTC Regulations	Block Size	
	Speculative Limits	
<b>Keportable Levels</b> As set in UFTU Kegulation 15.03	Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1366. MAT IRS EUR Swap vs 6M IMM 8 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	Find anti-melton council be considered in
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Fixed Leg
Swap Conventions	-
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
C (5)	Dusiness Duy Contentions, filoanioù Fonoving vin augustient to perioù end autos
Swap Tenor Effective Date	8 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
i ujilelit ulla Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1367.MAT IRS EUR Swap vs 6M IMM9 Years (CME)

Contract One interview	An annual to an house a strength of and blanching a final and floating into the strength of the
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Ticker	notional over a term to maturity. EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [Fixed Pay] 6M [LMM start/end month]
Currency Floating Rate Index	6 Month EUR-EURIBOR
8	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
S T	9 vears
Swap Tenor Effective Date	9 years The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1368.MAT IRS EUR Swap vs 6M IMM9 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	9 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1369.MAT IRS EUR Swap vs 6M IMM10 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
6 <b>T</b>	
Swap Tenor Effective Date	10 years         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
i ujinene una resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1370.MAT IRS EUR Swap vs 6M IMM10 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash nows by apprying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
e	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	10 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Maturity Date	Also known as the start date of the swap. The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate.</u>
I ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	

# RULE 1371.MAT IRS EUR Swap vs 6M IMM12 Years (CME)

Contract Overview	An approximate to any house a stream of each flows by applying a fixed and floating interest rate to a presified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [Fixed Pay] om [INIM stat/end month]
Currency Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	C C
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	<ul> <li>Holiday Calendar: Target</li> </ul>
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	12 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reput table Levels	

### RULE 1372. MAT IRS EUR Swap vs 6M IMM 12 Years (LCH)

<u><u> </u></u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Swap Conventions	Sell = Receive Fixed, Pay Float. Fixed Leg
Swap Conventions	
	• Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	<ul> <li>Day Count Conventions: ACT/360</li> </ul>
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	12 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Description of the discount of the second state of the second stat
Find Filling Ded	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types Fixed Rate	International Money Market ("IMM") (next four IMM dates) Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1373.MAT IRS EUR Swap vs 6M IMM15 Years (CME)

<u><u> </u></u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
701 1	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
a a d	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	15 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates) Par
Fixed Rate	
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1374. MAT IRS EUR Swap vs 6M IMM 15 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
~ -	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	15 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
Tayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1375.MAT IRS EUR Swap vs 6M IMM20 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash nows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup Conventions	Payment: Annual
	• Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
() (F)	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Payment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	<u>Totaling Leg</u> . The payment amount of the Hoating Leg is based on the Hohowing. Notional, Fayment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day count convention, i toating interest Rate index and i toating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1376. MAT IRS EUR Swap vs 6M IMM 20 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash nows by applying a fixed and hoating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [Fixed Pay] 6M [IMM start/end month] EUR
Currency	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	-
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	• Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

# RULE 1377.MAT IRS EUR Swap vs 6M IMM30 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	An agreement to exchange a stream of cash nows by applying a fixed and hoating interest rate to a specified notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [Fixed Pay] om [INIM stat/end month]
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	• Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
	Floating Leg
	• Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Firing Data	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
First Fixing Date Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	00:01 - 24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1378.MAT IRS EUR Swap vs 6M IMM30 Years (LCH)

Contract Overview	An approximate to avalance a stream of each flows by ambring a fixed and floating interest sets to a set if a
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Ticker	notional over a term to maturity. EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [Fixed Pay] om [Immi stationd month]
	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	<ul> <li>Business Day Conventions: Modified Following with adjustment to period end dates</li> </ul>
Swap Tenor	30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Enecuve Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **CHAPTER 14.FX CONTRACTS TERMS AND CONDITIONS**

## RULE 1401.FX Contract – Non-DeliverableForward

Contract Overview	A non-deliverable forward (NDF) is an outright forward in which counterparties settle the difference
	between the contracted NDF price or rate and the prevailing spot price or rate on an agreed notional amount.
<b>Reference Currency</b>	Non-deliverable currency
	BRL Brazilian Real
	ARS Argentine Peso
	CNY Chinese Renminbi
	IDR Indonesian Rupiah
	INR Indian Rupee
	KRW South Korean Won
	MYR Malaysian Ringgit
	PHP Philippine Peso
	TWD Taiwan Dollar
	VND Vietnamese dồng
	EGP Egyptian pound
	RUB Russian ruble
	KZT Kazakh tenge
	CLP Chilean Peso
	COP Colombian Peso
	PEN Peruvian nuevo sol
	UAH Ukrainian hryvnia
	NGN Nigerian naira
	GHS Ghanaian cedi
	PKR Pakistani rupee
Settlement Currency	See currency list below
Quoting Convention and	Notional amount, as agreed by counterparties
Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Currency	Currency in which contract size is expressed in
Trading Conventions	Buy or Sell which refers to the contract size expressed in notional currency
Forward Rate	Currency Exchange rate expressed as the amount of Reference currency per unit of Settlement currency
Trade Date	The date on which parties enter into the contract
Settlement Date	Specified settlement or payment date
Fixing Date	The date at which the difference between the prevailing market exchange rate and the agreed upon exchange
	rate is calculated.
Settlement Procedure	Bilateral settlement performed in settlement currency based on the exchange rate published by sources set
	forth in Attachment B hereto.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1402. FX Contract – Vanilla FX Option

Contract	A foreign-exchange option (commonly shortened to just FX option or currency option) is a derivative financial
Overview	instrument that gives the owner the right but not the obligation to exchange money denominated in one currency into
Overview	another currency at a pre-agreed exchange rate on a specified date.
Trade Date	The date on which parties enter into the contract
Option Style	
Option Style	American / European
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	An American option on the other hand may be exercised at any time before the expiration date.  Put/ Call
Option Type	
	• Call option – the right to buy an asset at a fixed date and price.
	• Put option – the right to sell an asset a fixed date and price.
Call Currency	Currency for call option
Put Currency	Currency for put option
Strike Price	The exchange rate agreed upon inception of the contract at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium	Currency in which option premium is expressed in
currency	
Premium Date	Date on which premium amount is due
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which contract size is expressed in
Currency Settlement	
Procedure	Bilateral settlement performed in settlement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Trauling Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable	As set in CFTC Regulation 15.03
Levels	-

### **RULE 1403. FX Contract – Exotic FX Option**

Contract Overview	An exotic foreign-exchange option is an option which has more than one trigger relating to the determination of the
Contract Over view	payoff.
Trade Date	The date on which parties enter into the contract
Option Style	American / European
- <b>F</b>	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined
	point in time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
Option Type	Put/ Call
	Call option – the right to buy an asset at a fixed date and price.
	• Put option – the right to sell an asset a fixed date and price.
Call Currency	Currency for call option
Put Currency	Currency for put option
Strike Price	The currency exchange rate at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Barrier Low	Pre-set low <i>barrier level</i> either springs the option into existence or extinguishes an already existing option.
Barrier High	Pre-set high <i>barrier level</i> either springs the option into existence or extinguishes an already existing option.
Barrier Style	American / European
Barrier Direction	
	The four types of barrier options are:
	• <b>Up-and-out</b> : spot price starts below the barrier level and has to move up for the option to be knocked out.
	• <b>Down-and-out</b> : spot price starts above the barrier level and has to move down for the option to become null
	• <b>Down-and-out</b> . spot price starts above the barrier level and has to move down for the option to become num
	and void.
	• <b>Up-and-in</b> : spot price starts below the barrier level and has to move up for the option to become activated.
	• <b>Down-and-in</b> : spot price starts above the barrier level and has to move down for the option to become
	activated.
Expiration Time	Time at which option contract expires (cut off time)
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which option premium is expressed in
Premium Date	Date on which premium amount is due
Quoting Convention	Notional amount, as agreed by counterparties
and Minimum	······································
Increment	
Notional Currency	Currency in which contract size is expressed in
Settlement Procedure	Bilateral settlement performed in settlement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1404. FX Contract – Precious Metals**

Contract Overview	A <b>precious metals</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees to pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating amount to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the notional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference	Gold
Commodities	Silver
	Palladium
	• Platinum
Contracts on	NYMEX Palladium
Reference	NYMEX Platinum
Commodities	COMEX Gold
	• COMEX Silver ICE Gasoil (Monthly)
Settlement	A currency listed below.
Currency	
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	A currency listed below.
Currency	
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged (can be netted)
Settlement Procedure	Bilateral cash settlement performed in settlement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

### RULE 1405. Forward

### FX Contract – Average Rate

Contract Overview	An average rate forward allows the buyer the ability to create a hedge rate for a future exposure by locking in forward
	points and a spot rate. At some point in the future, there is an averaging period of daily spot observations to determine
	an average rate which, when compared to the hedge rate, will set the payout. Unlike options, this hedge tool is a
	forward contract and has no premium cost associated with it.
Currency Pair	Underlying currency instrument composed of ISO currency codes (ISO 4217) of the base currency and the counter
	currency, separating them with a slash character; see currency list below
Settlement Currency	See currency list below
Quoting Convention	Notional amount, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	\$1
Notional Currency	Currency in which contract size is expressed
Trading Conventions	Buy or Sell which refers to the contract size expressed in notional currency
Forward Rate	Currency Exchange rate expressed as the amount of Reference currency per unit of Settlement currency
Trade Date	The date on which parties enter into the contract
Settlement Date	Settlement or payment date
Fixing Date	End of observation period specified by counterparties
0	
Frequency	Observation frequency specified by counterparties
Trequency	Cost value requires specified by council parties
Settlement	Bilateral settlement performed in settlement currency based on the exchanges rate published by either Bloomberg
Procedure	(BFIX) or Reuters (WM/Reuters)
Trading Hours	00:01 - 24:00 Sunday-Friday (Eastern Time)
Trauling Hours	00.01 - 24.00 Sunday-Theay (Lastern Thire)
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIOCK SILC	As set for an Appoint A to race of the certer regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Levels	Ab set form in er re regumion 15.05

#### RULE 1406. FX Contract – ARS Non-Deliverable Forward

In addition to the above, and subject to Bloomberg SEF Rule 523, all of the template terms for the confirmation of an NDF transaction in the currency pair that is the subject of a particular Swap, as the term Swap is defined in BSEF's rules, as recommended by EMTA, Inc. ("EMTA") or a recognized successor (such template terms in effect on the Effective Date and published and available at www.emta.org or any successor website, the "Relevant EMTA Template") shall apply to such Swap. For the avoidance of doubt, if the Relevant EMTA template becomes effective after the Effective Date of a Swap, such Relevant EMTA Template shall not apply to or amend the terms of such Swap.

Contract Overview	A non-deliverable forward (NDF) is an outright forward in which counterparties settle the difference
contract over view	between the contracted NDF price or rate and the prevailing spot price or rate on an agreed notional amount.
Reference Currency (i.e., Non-	ARS Argentine Peso
Deliverable Currency	
Settlement Currency	USD
Quoting Convention and	Notional amount, as agreed by counterparties
Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Currency	Currency in which contract size is expressed in, as agreed by counterparties
Trading Conventions	Buy or Sell, which refers to the contract size expressed in notional currency
Forward Rate	Currency Exchange rate expressed as the amount of Reference currency per unit of Settlement Currency
Trade Date	The date on which parties enter into the contract
Settlement Date	Specified settlement or payment date, as agreed by counterparties
Fixing Date	The date at which the difference between the prevailing market exchange rate and the agreed upon exchange
	rate is calculated.
Settlement Procedure	Bilateral settlement performed in settlement currency based on the EMTA ARS Industry Survey Rate /
	EMTA ARS Indicative Survey Rate (secondary); BFIX or BGN.
Trading Hours	00:01 - 24:00 (ET), Sunday-Friday
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## CHAPTER 15.COMMODITIES CONTRACTS TERMS AND CONDITIONS

# RULE 1501.Commodities – Fixed/FloatingStrip Contract

Contract Overview	A fixed/floating commodity strip contract is a series of individual fixed/floating commodity swaps (striplets)
	combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The
D.f	strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	• Zinc
Commodities	Aluminum
	Aluminum Alloy
	• Copper
	• Nickel
	• Tin
	• Lead
	• Steel Billet
	• Live Cattle
	• Corn
	• Wheat
	• Copper
	• Gold
	• Silver
	Henry Hub Natural Gas
	Waha Natural Gas
	Permian Natural Gas Basis Swap
	New York Harbor Heating Oil
	• WTI Crude
	Palladium
	• Platinum
	• Iron Ore
	• Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	LME Zinc
Reference	LME Aluminum
Commodities	LME Aluminum Alloy
	LME Copper
	• LME Nickel
	LME Tin
	LME Lead
	LME Steel Billet
	BM&F Bovespa Live Cattle
	CBOT Corn
	CBOT Wheat
	NYMEX Henry Hub Natural Gas (Index Swap Future)
	NYMEX Waha Natural Gas Basis Swap
	NYMEX Permian Natural Gas Basis Swap
	NYMEX New York Harbor Heating Oil
	NYMEX WTI Crude
	NYMEX Palladium
	NYMEX Platinum
	NYMEX Iron Ore
	COMEX Copper
	COMEX Gold
	COMEX Silver ICE Gasoil (Monthly)
	• ICE Brent Crude (Monthly)
	ICE TTF Natural Gas (Monthly)

Settlement Currency       Currency in which payments are made between the two counterparties:         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW    Putional amount per striplet, as agreed by counterparties          Minimum Size       Notional amount per striplet, as agreed by counterparties         Notional Currency       Currency in which the fixed and floating prices are quoted:         •       USD         •       EUR         •       GBP         •       CAN         •       JPY
<ul> <li>EUR         <ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Quoting Convention and Minimum Increment         <ul> <li>Notional amount per striplet, as agreed by counterparties</li> <li>Notional amount per striplet, as agreed by counterparties</li> <li>Currency in which the fixed and floating prices are quoted:                 <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CAN</li> <li>JPY</li> <li>CAN</li> <li>JPY</li> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CAN</li> <li>JPY</li></ul></li></ul></li></ul>
<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Quoting Convention and Minimum Increment Minimum Size Notional amount per striplet, as agreed by counterparties Currency in which the fixed and floating prices are quoted: <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Quoting Convention and Minimum Increment         <ul> <li>Notional amount per striplet, as agreed by counterparties</li> <li>Kotional amount per striplet, as agreed by counterparties</li> <li>Currency in which the fixed and floating prices are quoted:                 <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul> </li> </ul></li></ul>
<ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> <b>Quoting Convention</b> and Minimum Increment Notional amount per striplet, as agreed by counterparties Minimum Size Notional amount per striplet, as agreed by counterparties Currency in which the fixed and floating prices are quoted: <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
<ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> <b>Quoting Convention</b> and Minimum Increment Notional amount per striplet, as agreed by counterparties Minimum Size Notional amount per striplet, as agreed by counterparties Currency in which the fixed and floating prices are quoted: <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
<ul> <li>CHF         <ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Notional amount per striplet, as agreed by counterparties         <ul> <li>Minimum Size</li> <li>Notional amount per striplet, as agreed by counterparties</li> <li>Currency in which the fixed and floating prices are quoted:             <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>SEN</li> <li>CAN</li> <li>SEN</li> <li>SEN</li></ul></li></ul></li></ul>
<ul> <li>BRL         <ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Ouoting Convention and Minimum Increment         <ul> <li>Motional amount per striplet, as agreed by counterparties</li> <li>Notional amount per striplet, as agreed by counterparties</li> <li>Currency in which the fixed and floating prices are quoted:             <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul> </li> </ul> </li> </ul>
<ul> <li>PLN         <ul> <li>SEK             <li>KRW</li> </li></ul> </li> <li>Quoting Convention and Minimum Increment         <ul> <li>Motional amount per striplet, as agreed by counterparties</li> <li>Notional amount per striplet, as agreed by counterparties</li> <li>Currency in which the fixed and floating prices are quoted:             <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul> </li> </ul> </li> </ul>
<ul> <li>SEK • KRW         <ul> <li>Quoting Convention and Minimum Increment             </li> <li>Notional amount per striplet, as agreed by counterparties         </li> </ul> </li> <li>Notional Currency         <ul> <li>Currency in which the fixed and floating prices are quoted:             <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul> </li> </ul> </li> </ul>
• KRW         Quoting Convention and Minimum Increment       Notional amount per striplet, as agreed by counterparties         Minimum Size       Notional amount per striplet, as agreed by counterparties         Notional Currency       Currency in which the fixed and floating prices are quoted:         • USD       EUR         • GBP       CAN         • JPY
Quoting Convention and Minimum Increment       Notional amount per striplet, as agreed by counterparties         Minimum Size       Notional amount per striplet, as agreed by counterparties         Notional Currency       Currency in which the fixed and floating prices are quoted:         USD       EUR         GBP       CAN         JPY       JPY
and Minimum Increment       Notional amount per striplet, as agreed by counterparties         Minimum Size       Notional amount per striplet, as agreed by counterparties         Notional Currency       Currency in which the fixed and floating prices are quoted:         •       USD         •       EUR         •       GBP         •       CAN         •       JPY
Increment         Minimum Size       Notional amount per striplet, as agreed by counterparties         Notional Currency       Currency in which the fixed and floating prices are quoted:         • USD       • EUR         • GBP       • CAN         • JPY       • JPY
Minimum Size       Notional amount per striplet, as agreed by counterparties         Notional Currency       Currency in which the fixed and floating prices are quoted:         •       USD         •       EUR         •       GBP         •       CAN         •       JPY
Notional Currency       Currency in which the fixed and floating prices are quoted:         USD       EUR         GBP       CAN         JPY
Notional Currency       Currency in which the fixed and floating prices are quoted:         USD       EUR         GBP       CAN         JPY
<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
<ul><li>GBP</li><li>CAN</li><li>JPY</li></ul>
<ul><li>CAN</li><li>JPY</li></ul>
• JPY
• CHF
• BRL
• PLN
• SEK
• KRW
Trading Conventions Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified
for either the strip or the underlying striplets.
Calculation Periods Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range
the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
the reference proce will be averaged across an easys. Each surprise in the strip has one associated carefulation period.
Trade Date The date on which parties enter into the contract
Trade Date     The date on which parties enter into the contract
Settlement Date(s) Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement
for each constituent striplet in the strip or overall settlement on the total strip
Settlement Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent
Procedure striplet in the strip or overall settlement on the total strip
Trading Hours 00:01 -24:00 Sunday-Friday Eastern Time
Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits As set forth in Part 151 of the CFTC Regulations
Reportable Levels As set forth in CFTC Regulation 15.03

#### RULE 1502. Swap Contract

### **Commodities – Fixed/Floating**

Contract	A fixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees
Overview	to pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a
	floating amount to the first counterparty on the same given date. The fixed amount paid is determined based on the
	notional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the
	notional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future
	calculation period.
Reference	• Zinc
Commodities	Aluminum
	Aluminum Alloy
	Copper
	Nickel
	• Tin
	• Lead
	• Steel Billet
	Live Cattle
	• Corn
	• Wheat
	• Copper
	Gold
	• Silver
	Henry Hub Natural Gas
	Waha Natural Gas
	Permian Natural Gas Basis Swap
	New York Harbor Heating Oil
	• WTI Crude
	Palladium
	Platinum
	• Iron Ore
	Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	LME Zinc
Reference	LME Aluminum
Commodities	LME Aluminum Alloy
	• LME Copper
	LME Nickel
	• LME Tin
	LME Lead
	LME Steel Billet
	BM&F Bovespa Live Cattle
	CBOT Corn
	CBOT Wheat
	NYMEX Henry Hub Natural Gas (Index Swap Future)
	<ul> <li>NYMEX Waha Natural Gas Basis Swap</li> </ul>
	<ul> <li>NYMEX Permian Natural Gas Basis Swap</li> </ul>
	<ul> <li>NYMEX New York Harbor Heating Oil</li> </ul>
	NYMEX New York Harbor Heating on     NYMEX WTI Crude
	NYMEX VITCHUC     NYMEX Palladium
	NYMEX Platinum
	NYMEX I radiatin     NYMEX Iron Ore
	COMEX Copper
	COMEX Copper     COMEX Gold
	<ul> <li>COMEX Gold</li> <li>COMEX Silver ICE Gasoil (Monthly)</li> </ul>
	<ul> <li>COMEX Silver ICE Gason (Monuny)</li> <li>ICE Brent Crude (Monthly)</li> </ul>
	<ul> <li>ICE Brent Crude (Monthly)</li> <li>ICE TTF Natural Gas (Monthly)</li> </ul>

Settlement	Currency in which payments are made between the two counterparties:
Currency	<ul> <li>USD</li> </ul>
Currency	
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
0.11	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment Minimum Size	Notional amount as agreed by acountemparias
Ninimum Size Notional	Notional amount, as agreed by counterparties
	Currency in which the fixed and floating prices are quoted:
Currency	USD     EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged
2	(can be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

### RULE 1503. Contract

### **Commodities – Date Spread**

Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty
Overview	agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount
	from the other counterparty on a different, later date. The difference between the two floating amounts is the spread,
	which is the quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of
	designated futures contracts over a calculation period of a given reference commodity.
Reference	• Zinc
Commodities	Aluminum
	Aluminum Alloy
	• Copper
	Nickel
	• Tin
	• Lead
	• Steel Billet
	• Live Cattle
	Corn
	Wheat
	• Copper
	Gold
	• Silver
	Henry Hub Natural Gas
	Waha Natural Gas
	<ul> <li>Permian Natural Gas Basis Swap</li> </ul>
	<ul> <li>New York Harbor Heating Oil</li> </ul>
	WTI Crude
	Palladium
	Platinum
	Iron Ore
	Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	LME Zinc
Reference	LME Zinc     LME Aluminum
Commodities	
commountes	
	LME Copper
	• LME Nickel
	• LME Tin
	• LME Lead
	• LME Steel Billet
	BM&F Bovespa Live Cattle
	CBOT Corn
	• CBOT Wheat
	NYMEX Henry Hub Natural Gas (Index Swap Future)
	NYMEX Waha Natural Gas Basis Swap
	NYMEX Permian Natural Gas Basis Swap
	NYMEX New York Harbor Heating Oil
	NYMEX WTI Crude
	NYMEX Palladium
	NYMEX Platinum
	NYMEX Iron Ore
	COMEX Copper
	COMEX Gold
	COMEX Silver ICE Gasoil (Monthly)
	• ICE Brent Crude (Monthly)
	ICE TTF Natural Gas (Monthly)

Settlement	Currency in which payments are made between the two counterparties:
Currency	<ul> <li>USD</li> </ul>
Currency	
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the
Conventions	second leg must be selling, for instance.
Conventions	second leg must be senting, for instance.
Calculation	Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
I criou(s)	piece of the commodity will be calculated. If a date range the reference piece will be averaged across an days.
Trade Date	The date on which counterparties enter into the contract
Traue Date	The date on which counterparties enter into the contract
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	F F
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
1	

### RULE 1504. Contract

### **Commodities – Options Zinc**

Contract	A commedity antion strip contract is a series of individual commedity antions (antion striplats) combined into one
Contract Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
0	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the hoating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
•	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Zinc
Commodities	
Contracts on	LME Zinc
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
Strike Price	period. Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Sunkernee	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1505. Contract

### **Commodities – Options Aluminum**

<i>a</i>	
<b>Contract Overview</b>	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
option 15pe	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum
Commodities	
Contracts on	LME Aluminum
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1506. Comr Alloy Contract

### **Commodities – Options Aluminum**

<u>a</u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call
· · · · · · · · · · · · · · · · · · ·	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum Alloy
Commodities	
Contracts on	LME Aluminum Alloy
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
C( 1) D 1	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
•	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1507. Commodities – Options LME Copper Contract

0 4 40 1	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre- agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
option style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Copper
Commodities	
Contracts on	LME Copper
Reference	
Commodities Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
Calculation Period	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strine Trice	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1508. Contract

### **Commodities – Options Nickel**

<u> </u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
T d- D-4-	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
<u>a</u>	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Nickel
Commodities	
Contracts on	LME Nickel
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
a	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E d'adre Date	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1509. Contract

### **Commodities – Options Tin**

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
<u> </u>	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
0.41.011	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
D.C	or the underlying striplets.
Reference	• Tin
Commodities	
Contracts on	• LME Tin
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike Price	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	
r remium currency	Currency in which payments are made between the two counterparties: • USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	<u> </u>

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1510. Contract

### **Commodities – Options Lead**

<u>a</u> , , , , , ,	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
	American / European / APO
Option Style	*
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of</li> </ul>
	• Can option – the right to pay a fixed price per unit of a commodity and receive the noating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Option Slue	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Lead
Commodities	
Contracts on	LME Lead
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1511.** Commodities – Options Steel Billet Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Steel Billet
Commodities	
Contracts on	LME Steel Billet
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	retroited anount of the underlying commounty. Examples menue barrens, metre tons, busitets, mind 10s, etc.
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	brateral settement performed in settement currency
rioceuure	<u>I</u>

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1512.** Commodities – Options Live Cattle Contract

<u> </u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
	American / European / APO
Option Style	*
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	• An Average rrice Option (APO) (also known as an average value of "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Ontion Trino	Put/ Call
Option Type	
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity angulate partial
	<ul> <li>the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Live Cattle
Commodities	• Live Cattle
Contracts on	BM&F Boyespa Live Cattle
Reference	BM&F Bovespa Live Cattle
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
Calculation I criou	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
r i onnann carronog	USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	retering answer of the anderrying commonly. Examples mended barrens, metric tonis, basilens, minibillos, etc.
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
1 i occuai c	1

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1513. Comm Contract

## **Commodities – Options Corn**

<u> </u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre- agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
- F	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
Deferrer	or the underlying striplets.
Reference Commodities	• Corn
Contracts on	CBOT Corn
Reference	CBOT Corn
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
Calculation I criou	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment Minimum Size	National amount as agreed by counterparties
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit Settlement	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency
Procedure	Brateral setuement performed in setuement currency
riocedure	

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1514.** Commodities – Options Wheat Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
Trade Date	applicable futures contract over a calculation period of a given reference commodity. The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
option Type	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
•	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Wheat
Commodities	
Contracts on	CBOT Wheat
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
a. 11. 15. 4	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E-minutian Data	exercise an option. Date at which option contract expires
Expiration Date Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
I feiling currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1515. Commodities – Options Henry Hub Natural Gas Contract

<u> </u>	· · · · · · · · · · · · · · · · · · ·
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
option 13pc	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
•	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Henry Hub Natural Gas
Commodities	
Contracts on	NYMEX Henry Hub Natural Gas
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
G. 11 . D. 1	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Data	Date at which option contract expires
Expiration Date Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
r remum currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1516.** Commodities – Options Waha Natural Gas Contract

A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
a commodity on a given specific future date.
The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
The date on which parties enter into the contract
American / European / APO
<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
the expiration date at the end of the Calculation Period of the option
Put/ Call
<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of</li> </ul>
the commodity over the period
<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
the commodity over the period
Buy or Sell, which refers to whether or not the option premium is paid
(buy) or received (sell). Direction can be specified for either the strip
or the underlying striplets.
Waha Natural Gas
NYMEX Waha Natural Gas Basis Swap
A single date or date range over which the reference price of the commodity will be calculated. If a date range the
reference price will be averaged across all days.
Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
exercise an option.
Date at which option contract expires
Time at which option contract expires Settlement date of the option contract
Premium amount expressed in premium currency
Currency in which payments are made between the two counterparties:
USD
• EUR
• GBP
• CAN
• JPY
• JPT • CHF
• BRL
• BKL • PLN
• PLN • SEK
• SEK • KRW
Date on which premium amount is due Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
rotional amount of the underlying commounty. Examples include ballets, metric tons, busilets, wivid 108, etc.
Notional amount, as agreed by counterparties
Notional amount, as agreed by counterparties Unit in which contract size on Reference Commodities is expressed in. i.e. barrels, metric tons, bushels, MMBTUS, etc.
Notional amount, as agreed by counterparties Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency
· · · · · · · · · · · · · · · · · · ·

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1517.** Commodities – Options Permian Natural Gas Contract

<u> </u>	· · · · · · · · · · · · · · · · · · ·
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
option 13pc	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
- <b>-</b>	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Permian Natural Gas Basis Swap
Commodities	
Contracts on	NYMEX Permian Natural Gas Basis Swap
Reference	1
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	Notional amount as associate hu association
Minimum Size	Notional amount, as agreed by counterparties Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Notional Unit	Bilateral settlement performed in settlement currency
Settlement Procedure	braterial setuement performed in setuement currency
riocedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1518. Commodities – NY Harbor Heating Oil Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	New York Harbor Heating Oil
Commodities	
Contracts on	NYMEX New York Harbor Heating Oil
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	Notional amount of the underlying commodity. Examples include barrens, metric tons, busilets, MMBTOS, etc.
and Minimum	
Increment Minimum Sizo	Notional amount, as agreed by counterparties
Minimum Size	
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1519.** Commodities – Options WTI Crude Contract

<u> </u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
-	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A <b>European option</b> may be exercised only at the <b>expiration date</b> of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	WTI Crude
Commodities	
Contracts on	NYMEX WTI Crude
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• JFT • CHF
	BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1520. Contract

## **Commodities – Options Palladium**

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Palladium
Commodities	
Contracts on	NYMEX Palladium
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1521. Contract

## **Commodities – Options Platinum**

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Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
T d- D4-	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
0 11 15	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
0 4 60	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
Def	or the underlying striplets.
Reference	• Platinum
Commodities	
Contracts on	NYMEX Platinum
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
Strike Price	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Emination Data	Date at which option contract expires
Expiration Date Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	
	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1522. Contract

## **Commodities – Options Iron Ore**

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Iron Ore
Commodities	
Contracts on	NYMEX Iron Ore
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	······································
I I Vecture	1

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> </ul>
	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1523. Commodities – Options COMEX Copper Contract

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Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
T d- D-4-	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	• An Average Frice Option (AFO) (also known as an average value of "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
Option Type	
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Copper
Commodities	Copper
Contracts on	COMEX Copper
Reference	COMEACOPPE
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1524. Contract

### **Commodities – Options Gold**

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A <b>European option</b> may be exercised only at the <b>expiration date</b> of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Gold
Commodities	
Contracts on	COMEX Gold
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
a. n. n.	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E d'adde Date	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time Settlement Date	Time at which option contract expires Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1525. Contract

### **Commodities – Options Silver**

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Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
T. I. D. A.	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	• An <b>Average Price Option (APO) (also known as an average value or "Asian" option)</b> may only be exercised at the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
0	
Option Type	Put/ Call
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Silver
Commodities	• Shee
Contracts on	COMEX Silver
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1526. Contract

### **Commodities – Options Gasoil**

<u> </u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
Trada Data	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the emination date at the end of the Colordation Pariod of the ention
O-4-	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
Onthen Sta	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	
Commodities	• Gasoil
Contracts on Reference	ICE Gasoil (Monthly)
Commodities	
Commountes Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
Calculation Period	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I fiel	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
I tennum currency	USD
	• EUR
	• GBP
	CAN
	• JPY
	• JPT • CHF
	BRL
	• BKL • PLN
	PLN     SEK
Desit in Dete	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment Minimum Sigo	Notional amount as agreed by counterparties
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1527. Commodities – Options Brent Crude Contract

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Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
T. L. D. A.	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
0 / T	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
0.4.001	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
D.f	or the underlying striplets.
Reference Commodities	Brent Crude
Contracts on	ICE Brent Crude (Monthly)
Reference	
Commodities Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
Calculation Period	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Suikerine	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Date Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
Trennum currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• JP1 • CHF
	• BRL
	PLN     SEK
Duraniana Data	KRW  Data an which moment is due
Premium Date	Date on which premium amount is due
Quoting Convention	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum	
Increment Minimum Sizo	Notional amount as agreed by counterparties
Minimum Size	Notional amount, as agreed by counterparties Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Notional Unit	
Settlement	Bilateral settlement performed in settlement currency
Procedure	I

Settlement	Currency in which the settlement payment is made
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1528.** Commodities – Options TTF Natural Gas Contract

~	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
option 19pc	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
•	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	TTF Natural Gas
Commodities	
Contracts on	ICE TTF Natural Gas (Monthly)
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
2. H. B. I	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Emination Data	exercise an option. Date at which option contract expires
Expiration Date Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
r remain currency	USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1529. Commodities – Options NY Harbor ULSD Contract

<u> </u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
option Type	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
•	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	New York Harbor Ultralow Sulfur Diesel
Commodities	
Contracts on	NYMEX New York Harbor Ultralow Sulfur Diesel
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E-minution Data	exercise an option. Date at which option contract expires
Expiration Date Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
I remum currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	······································
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1530.** Commodities – Option Strip Zinc Contract

#### Contract A commodity option strip contract is a series of individual commodity options (option striplets) combined into one Overview cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity. **Trade Date** The date on which parties enter into the contract American / European / APO per commodity option striplet **Option Style** A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time. An American option on the other hand may be exercised at any time before the expiration date. An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option **Option Type** Put/ Call per commodity option striplet Call option - the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period **Option Side** Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets. Reference • Zinc Commodities Contracts on LME Zinc • Reference Commodities Calculation Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the Period reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation period. Strike Price Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option. Each commodity option striplet in the strip can have its own strike. **Expiration Date** Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date. **Expiration Time** Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time. Settlement Date Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date. Premium Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium. Premium Currency in which option premium is expressed. currency USD EUR GBP CAN IPY CHF BRL PLN SEK KRW **Premium Date** Date on which premium amount is due Ouoting Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by Convention counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the and Minimum strip can have its own notional amount which is aggregated into a total notional amount. Increment Minimum Size Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. **Notional Unit** Settlement Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own Procedure separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1531.** Commodities – Option Strip Aluminum Contract

<u> </u>	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
option style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum
Commodities	
Contracts on	LME Aluminum
Reference	
Commodities	
Calculation Period	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
renou	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Stille Trice	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1532. Commodities – Option Strip Aluminum Alloy Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
Orafian Trun a	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	• Fut option – the right to receive a fixed pice per unit of a commonly and pay the hoating market pice per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum Alloy
Commodities	
Contracts on	LME Aluminum Alloy
Reference	
Commodities	
Calculation Period	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
renou	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	BRL     PLN
	• PLN • SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1533. Commodities – Option Strip LME Copper Contract

Contract	A commodity option strin contract is a series of individual commodity options (option stringto) combined into an
Contract Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Copper
Commodities	
Contracts on	LME Copper
Reference	
Commodities Calculation	
Period	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
renou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
<u> </u>	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	GBP     CAN
	• CAN • JPY
	• JPY • CHF
	BRI
	BRL     PI N
	• PLN
	<ul><li>PLN</li><li>SEK</li></ul>
Premium Date	<ul><li>PLN</li><li>SEK</li></ul>
Premium Date Quoting	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
	PLN     SEK     KRW Date on which premium amount is due
Quoting Convention and Minimum	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1534. Commodities – Option Strip Nickel Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
O	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	• Fut option – the right to receive a fixed price per unit of a commodity and pay the hoating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Nickel
Commodities	
Contracts on	LME Nickel
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
<b>n</b> :	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	CHF     BRL
	• BKL • PLN
	• FLN • SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

## **RULE 1535.** Commodities – Option Strip Tin Contract

Contract	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per <b>commodity option striplet</b>
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Tin
Commodities	
Contracts on	• LME Tin
Reference	
Commodities Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I cilou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
Premium	which is aggregated into a total premium.         Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1536.** Commodities – Option Strip Lead Contract

<u>a</u> , , ,	
Contract Overview	A <b>commodity option strip</b> contract is a series of individual <b>commodity options (option striplets)</b> combined into one cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	• Lead
Commodities	
Contracts on Reference	• LME Lead
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
Premium	which is aggregated into a total premium.
currency	Currency in which option premium is expressed. • USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum Increment	strip can have its own notional amount which is aggregated into a total notional amount.
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1537.** Commodities – Option Strip Steel Billet Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A <b>European option</b> may be exercised only at the <b>expiration date</b> of the option, i.e. at a single pre-defined point in time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An <b>Average Price Option (APO) (also known as an average value or "Asian" option</b> ) may only be exercised at the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Steel Billet
Commodities	
Contracts on	LME Steel Billet
Reference	
Commodities	
Calculation Period	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
Strike Price	period. Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Suike i nee	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
Duomium D-4-	KRW  Data an uthick moment is due
Premium Date	Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1538.** Commodities – Option Strip Live Cattle Contract

Caratana at	
Contract Overview	A <b>commodity option strip</b> contract is a series of individual <b>commodity options (option striplets)</b> combined into one cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Live Cattle
Commodities	
Contracts on	BM&F Bovespa Live Cattle
Reference	
Commodities Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	BRL     PLN
	PLIN     SEK
	• SEK • KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum Increment	strip can have its own notional amount which is aggregated into a total notional amount.
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1539. Contract

### **Commodities – Option Strip Corn**

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Corn
Commodities	
Contracts on	CBOT Corn
Reference Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
G( 11 D 1	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own estilement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment Minimum Size	Notional amount, as agreed by counterparties
	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
	I WITE IT WITE CONTRACT STATE IN CALIFORNEL III, I.C. DATTERS, THEFTIC TOTS, DUSITERS, WHYLD I US, CIC.
Notional Unit Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1540. Commodities – Option Strip Wheat Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
Orther Stde	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Wheat
Commodities	
Contracts on	CBOT Wheat
Reference	
Commodities	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Calculation Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
1 chiou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
·	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	SEK     KRW
Premium Date	KRW Date on which premium amount is due
Ouoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
NT /* 1 TT **	
Notional Unit Settlement	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1541. Commodities – Option Strip Henry Hub Natural Gas Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
0.41.51	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (hum) or received (call). Direction can be specified for either the strip
	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Henry Hub Natural Gas
Commodities	• Helly Hub Natural Gas
Contracts on	NYMEX Henry Hub Natural Gas
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E-minsting Data	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date Expiration Time	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date. Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
1 Tellium	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1542. Commodities – Option Strip Waha Natural Gas Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Waha Natural Gas
Commodities	
Contracts on	NYMEX Waha Natural Gas Basis Swap
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	surp can nave no own nononal amount which is aggregated into a total notional amount.
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.

Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1543. Commodities – Option Strip Permian Natural Gas Contract

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Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Permian Natural Gas
Commodities	
Contracts on	NYMEX Permian Natural Gas Basis Swap
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	GBP     CAN
	• CAN
	<ul><li>CAN</li><li>JPY</li></ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
Premium Date	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Quoting	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the</li> </ul>
Quoting Convention and Minimum	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>CAN <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>CAN <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> </ul>
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	<ul> <li>CAN <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.</li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size Speculative	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	<ul> <li>CAN <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.</li></ul>

### RULE 1544. Commodities – Option Strip NY Harbor Heating Oil Contract

Contract	A commodity option style contract is a copies of individual commodity option (
Contract Overview	A <b>commodity option strip</b> contract is a series of individual <b>commodity options (option striplets)</b> combined into one cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties:
Over view	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
option style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of</li> </ul>
	the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
option blue	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	New York Harbor Heating Oil
Commodities	
Contracts on	NYMEX New York Harbor Heating Oil
Reference	
Commodities	
	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each commodity option striplet in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
	Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
Quoting Convention and Minimum	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention and Minimum Increment	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount.
Quoting Convention and Minimum Increment Minimum Size	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own separate settlement date.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         00:01 -24:00 Sunday-Friday Eastern Time
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         00:01 -24:00 Sunday-Friday Eastern Time         Bilateral
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         00:01 -24:00 Sunday-Friday Eastern Time         Bilateral         As set forth in Appendix F to Part 43 of the CFTC Regulations.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         00:01 -24:00 Sunday-Friday Eastern Time         Bilateral

### RULE 1545. Commodities – Option Strip WTI Crude Contract

<b>C</b>	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
-	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	WTI Crude
Commodities	
Contracts on	NYMEX WTI Crude
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I chou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I Hee	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Date Expiration Time	Time at which option contract expires. Each <b>commodity option striptet</b> in the strip can have its own expiration tate.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Freihlum	which is aggregated into a total premium.
D	Currency in which option premium is expressed.
Premium	
currency	• USD
	• EUR
	• GBP
1	
i i	• CAN
	<ul><li>CAN</li><li>JPY</li></ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> </ul>
	<ul><li>CAN</li><li>JPY</li></ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> </ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul>
Premium Date	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Premium Date Quoting	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Quoting	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the</li> </ul>
Quoting Convention	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>CAN <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>CAN <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	<ul> <li>CAN <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.</li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>

# **RULE 1546.** Commodities – Option Strip Palladium Contract

Contract	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
option style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Palladium
Commodities	
Contracts on	NYMEX Palladium
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Emination Data	<ul><li>exercise an option. Each commodity option striplet in the strip can have its own strike.</li><li>Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.</li></ul>
Expiration Date Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
riemum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	

 Reportable Levels
 As set in CFTC Regulation 15.03

#### RULE 1547. Commodities – Option Strip Platinum Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
1 11	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
- F 0140	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Platinum
Commodities	
Contracts on	NYMEX Platinum
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
·	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• SEN • KRW
Promium Data	AKW Date on which premium amount is due
Premium Date	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	surp can have its own notional amount which is aggregated into a total notional amount.
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure Trading Hours	separate settlement date.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	

 Reportable Levels
 As set in CFTC Regulation 15.03

#### RULE 1548. Ore Contract

# **Commodities – Option Strip Iron**

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference Commodities	• Iron Ore
Contracts on	NYMEX Iron Ore
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Procedure	separate settlement date.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Block Size Speculative	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 151 of the CFTC Regulations

 Reportable Levels
 As set in CFTC Regulation 15.03

#### RULE 1549. Commodities – Option Strip COMEX Copper Contract

Contract	A commedity ention style contractice entions of individual commedity entions (ention style late) combined into ano
Contract Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time</li> </ul>
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
Ontine Tree	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
<u> </u>	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	COMEX Copper
Commodities	
Contracts on	COMEX Copper
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premiur
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
Dromium Data	KRW  Data on which promium amount is due
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment Minimum Size	National amount as arread by asyntematics
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
a	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Procedure Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Procedure Trading Hours Clearing Venue	
Settlement Procedure Trading Hours Clearing Venue Block Size	00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.
Procedure Trading Hours Clearing Venue	00:01 -24:00 Sunday-Friday Eastern Time Bilateral
Procedure Trading Hours Clearing Venue Block Size	00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.

#### RULE 1550. C Contract

# **Commodities – Option Strip Gold**

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
• •	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Gold
Commodities	
Contracts on	COMEX Gold
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own explicitly date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
1 I Chinum	which is aggregated into a total premium.
Premium	
	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting	rouonal amount of the underlying commonly controlled by each commonly option striplet in the strip, as agreed by
Convention	counterparties Examples include barrals matric tons bushels MMPTUs ato Each commodity antion stringlet in the
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have ite own notional amount which is aggregated into a total notional amount.
and Minimum	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount.
and Minimum Increment	strip can have its own notional amount which is aggregated into a total notional amount.
and Minimum Increment Minimum Size	strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
and Minimum Increment Minimum Size Notional Unit	strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
and Minimum Increment Minimum Size Notional Unit Settlement	strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral

 Reportable Levels
 As set in CFTC Regulation 15.03

#### **RULE 1551.** Commodities – Option Strip Silver Contract

<u>a</u>	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Silver
Commodities	
Contracts on	COMEX Silver
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
<b>D</b> 1	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
Convention	
Convention and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
and Minimum Increment	strip can have its own notional amount which is aggregated into a total notional amount.
and Minimum Increment Minimum Size	strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
and Minimum Increment Minimum Size Notional Unit	strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
and Minimum Increment Minimum Size	strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
and Minimum Increment Minimum Size Notional Unit	strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
and Minimum Increment Minimum Size Notional Unit Settlement	strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral

 Reportable Levels
 As set in CFTC Regulation 15.03

#### RULE 1552. Commodities – Option Strip Gasoil Contract

<u>a</u> , , ,	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
<b>T</b> 1 <b>D</b> 4	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
<u> </u>	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
D. 4	or the underlying striplets.
Reference	• Gasoil
Commodities	
Contracts on	• ICE Gasoil (Monthly)
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
C( 1) D !	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E-minstien Dete	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date Expiration Time	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date. Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	KRW Date on which premium amount is due
Quoting	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
Quoting Convention and Minimum	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention and Minimum Increment	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.
Quoting Convention and Minimum Increment Minimum Size	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention and Minimum Increment Minimum Size	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral

 Reportable Levels
 As set in CFTC Regulation 15.03

#### **RULE 1553.** Commodities – Option Strip Brent Crude Contract

A commodity option strip contract is a series of individual commodity options (option striplets) combined into one cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterpartie whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
futures contracts over a calculation period of a given reference commodity.
The date on which parties enter into the contract
American / European / APO per commodity option striplet
• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time
• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
expiration date at the end of the Calculation Period of the option
Put/ Call per commodity option striplet
• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
the commodity over the period
• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
the commodity over the period
Buy or Sell, which refers to whether or not the option premium is paid
(buy) or received (sell). Direction can be specified for either the strip
or the underlying striplets.
Brent Crude
ICE Brent Crude (Monthly)
- Tel Bren ende (Hondiny)
Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
period.
Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.
Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
which is aggregated into a total premium.
Currency in which option premium is expressed.
• USD
• EUR
• GBP
• CAN
• JPY
• CHF
• BRL
• PLN
• SEK
• KRW
Date on which premium amount is due
Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
strip can have its own notional amount which is aggregated into a total notional amount.
Notional amount, as agreed by counterparties
Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
separate settlement date.
00:01 -24:00 Sunday-Friday Eastern Time
Bilateral
As set forth in Appendix F to Part 43 of the CFTC Regulations.

#### **RULE 1554.** Commodities – Option Strip TTF Natural Gas Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
0.11.011	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
Dß	or the underlying striplets.
Reference	TTF Natural Gas
Commodities	
Contracts on	• ICE TTF Natural Gas (Monthly)
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
C(4 '] . D '	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E-minstien Data	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium.
Duomium	
Premium	Currency in which option premium is expressed. • USD
currency	
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1555. Commodities – Option Strip NY Harbor ULSD Contract

Carterent	
Contract Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not
	obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the
	floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated fiture contracts given a solution period of a given reference commodity.
<b>T</b> 1 <b>D</b> (	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
· · · · ···	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	New York Harbor Ultralow Sulfur Diesel
Commodities	
Contracts on	NYMEX New York Harbor Ultralow Sulfur Diesel
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I CHOU	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Sunkerinee	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
· · · ·	
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
D	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	SEK
	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	sup can have its own notional amount which is aggregated into a total notional amount.
Minimum Size	Notional amount, as agreed by counterparties
minimum Size	
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
	$\mathbf{D}^{(1)}_{1}$
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Settlement Procedure	separate settlement date.
Settlement Procedure Trading Hours	separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time
Settlement Procedure Trading Hours Clearing Venue	separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral
Procedure Trading Hours Clearing Venue Block Size	separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.
Settlement Procedure Trading Hours Clearing Venue Block Size Speculative	separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral
Settlement Procedure Trading Hours Clearing Venue Block Size	separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.

#### RULE 1556. Commodities – Fixed/Floating Swap/Cash Settled Forward Mont Belvieu LDH Propane Contract

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Contract	A fixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees
Overview	to pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a
	floating amount to the first counterparty on the same given date. The fixed amount paid is determined based on the
	notional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the
	notional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future
	calculation period.
Reference	Mont Belvieu LDH Propane
Commodities	
Contracts on Reference	NYMEX Mont Belvieu LDH Propane
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	<ul> <li>USD</li> </ul>
Currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	• USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged
	(can be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
<b>Trading Hours</b>	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Levels	

# RULE 1557.Commodities – Fixed/FloatingStrip Mont Belvieu LDH Propane Contract

Contract Overview	A fixed/floating commodity strip contract is a series of individual fixed/floating commodity swaps (striplets) combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The
D	strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	Mont Belvieu LDH Propane
Commodities	
Contracts on	NYMEX Mont Belvieu LDH Propane
Reference	
Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	Totional answar por surpro, as agreed by counterparties
Increment	
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
Notional Currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified
	for either the strip or the underlying striplets.
Calculation Periods	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range
	the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
	no researce bine and a sender arrow an only. Then surface in the surface one appointed encounter bine
Trade Date	The date on which parties enter into the contract
I rade Date	The date on which parties enter into the contract
Sottlement Data(c)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement
Settlement Date(s)	
S. 44	for each constituent striplet in the strip or overall settlement on the total strip
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent
Procedure	striplet in the strip or overall settlement on the total strip
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
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Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

## RULE 1558. Commodities – Date Spread Mont Belvieu LDH Propane Contract

Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty
Overview	agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount
	from the other counterparty on a different, later date. The difference between the two floating amounts is the spread,
	which is the quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of
	designated futures contracts over a calculation period of a given reference commodity.
Reference	Aluminum MW U.S. Transaction Premium Platts (25MT)
Commodities	
Contracts on	CME Aluminum MW U.S. Transaction Premium Platts (25MT)
Reference	
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the
Conventions	second leg must be selling, for instance.
Calculation	Two calculation periods - one for each leg of the spread. Each can be a single date or date range over which the reference
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
G 1.4* T* **	As set forth in Part 151 of the CFTC Regulations
Speculative Limits	The set form in Full 191 of the CFFC Regulations

## **RULE 1559.** Commodities – Option Mont Belvieu LDH Propane Contract

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Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
The La De 4	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
o (1 m	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
<u> </u>	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
-	or the underlying striplets.
Reference	Mont Belvieu LDH Propane
Commodities	
Contracts on	NYMEX Mont Belvieu LDH Propane
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
G: 11 . D. I	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E	exercise an option. Date at which option contract expires
Expiration Date Expiration Time	Time at which option contract expires
Settlement Date	
Premium	Settlement date of the option contract
	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1560. Commodities – Fixed/Floating Swap/Cash Settled Forward Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

<i>a</i>	
Contract Overview	A <b>fixed/floating swap</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees to pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating amount to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the notional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference Commodities	Aluminum Midwest Premium
Contracts on	CME Aluminum Midwest Premium
Reference Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK
	• KRW
Quoting Convention and Minimum Increment	Notional amount, as agreed by counterparties
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation Period	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged (can be netted)
Settlement Procedure	Bilateral cash settlement performed in settlement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

#### RULE 1561. Commodities – Fixed/Floating Strip Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

Contract Overview	A <b>fixed/floating commodity strip</b> contract is a series of individual <b>fixed/floating commodity swaps (striplets)</b> combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	Aluminum Midwest Premium
Commodities	· Administratives ( ) femalia
Contracts on	CME Aluminum Midwest Premium
Reference	
Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	CHF     BRL
	• BKL • PLN
	• SEK
	• KRW
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified
Trading Conventions	for either the strip or the underlying striplets.
	is cluck the stup of the uncertainty surplets.
Calculation Periods	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range
	the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
	to the second seco
Trade Date	The date on which parties enter into the contract
Truce Dute	
Settlement Date(s)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement
	for each constituent striplet in the strip or overall settlement on the total strip
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent
Procedure	striplet in the strip or overall settlement on the total strip
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

#### RULE 1562. Commodities – Date Spread Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

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Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty
Overview	agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount
	from the other counterparty on a different, later date. The difference between the two floating amounts is the spread,
	which is the quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of
D	designated futures contracts over a calculation period of a given reference commodity.
Reference	Aluminum Midwest Premium
Commodities	
Contracts on	CME Aluminum Midwest Premium
Reference	
Commodities Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the
Conventions	second leg must be selling, for instance.
	-
Calculation	Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations

#### RULE 1563. Commodities – Option Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

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Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-
	agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of</li> </ul>
	the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of</li> </ul>
	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum Midwest Premium
Commodities	
Contracts on	CME Aluminum Midwest Premium
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Suikeine	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1564.** Commodities – Fixed/Foating Swap/Cash Settled Forward Gulf Coast Jet Fuel

Contract	A fixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees
Overview	to pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a
	floating amount to the first counterparty on the same given date. The fixed amount paid is determined based on the
	notional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the
	notional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future
	calculation period.
Reference	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts) Up-
Commodities	Down Futures Contract
Contracts on	CME Gulf Coast Jet Fuel Futures Contract
Reference	
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
I rade Date	The date on which counterparties effet into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged
Schement Date	(can be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	Practice cash sectorion performed in sectorion carriery
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Frauing Hours	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIOCK SIZE	
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Levels	The sector in Crite Regulation 15.05

#### RULE 1565. Commodities – Fixed/Floating Strip Gulf Coast Jet Fuel

Contract Overview	A fixed/floating commodity strip contract is a series of individual fixed/floating commodity swaps (striplets)
	combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The
D.C	strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference Commodities	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts) Up-
	Down Futures Contract
Contracts on	Gulf Coast Jet Fuel
Reference	
Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
•	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
T H C	KRW Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified
Trading Conventions	
	for either the strip or the underlying striplets.
Calculation Periods	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range
Calculation 1 Crittas	
	the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
Trade Date	The date on which parties enter into the contract
Settlement Date(s)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement
	for each constituent striplet in the strip or overall settlement on the total strip
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent
Procedure	striplet in the strip or overall settlement on the total strip
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
Teportuble Levels	

#### **RULE 1566. Coast Jet Fuel**

## **Commodities – Date Spread Gulf**

Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty
Overview	agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount
	from the other counterparty on a different, later date. The difference between the two floating amounts is the spread,
	which is the quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of
	designated futures contracts over a calculation period of a given reference commodity.
Reference	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts) Up-
Commodities	Down Futures Contract
Contracts on	CME Gulf Coast Jet Fuel Futures Contract
Reference	
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	Notional anount, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which payments are made between the two counterparties:
Currency	USD
Currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the
Conventions	second leg must be selling, for instance.
Calculation	Two calculation periods - one for each leg of the spread. Each can be a single date or date range over which the reference
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
Reportable Levels	

#### RULE 1567. Jet Fuel

a	
Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees,
	in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre- agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of
	a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an
	applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of
0.11.01-	the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
Reference	or the underlying striplets.
Commodities	<ul> <li>NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts) Up- Down Futures Contract</li> </ul>
Contracts on	CME Gulf Coast Jet Fuel Futures Contract
Reference	CME Gui Coast jet ruei rutures Contract
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
	reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	GBP     CAN
	• JPY
	• JPT • CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	

Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
-	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1568. Commodities – Fixed/Floating Swap/Cash Settled Forward NY ULSD

Overviewto p floa noti- noti- calcReference Commodities•Contracts on Reference Commodities•	Tixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees bay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a tring amount to the first counterparty on the same given date. The fixed amount paid is determined based on the ional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the culation period.         NYMEX ULSD (Argus) Futures Contract         CME NY ULSD Futures Contract         USD         EUR         GBP         CAN         JPY         CHF         BRL         PLN         SEK         KRW         tional amount, as agreed by counterparties			
floar         notin         notin         notin         notin         notin         calc         Commodities         Commodities         Settlement         Currency         0	ating amount to the first counterparty on the same given date. The fixed amount paid is determined based on the ional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the ional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future culation period. NYMEX ULSD (Argus) Futures Contract CME NY ULSD Futures Contract USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
Reference Commodities Contracts on Reference Commodities Commodities Currency e e e e e e e e e e e e e e e e e e e	ional quantity traded and the price of the reference commodity. The floating amount paid is determined based on the ional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future culation period. NYMEX ULSD (Argus) Futures Contract CME NY ULSD Futures Contract rrency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
noticalc         calc         Reference         Contracts on         Reference         Commodities         Commodities         Currency         •	ional quantity and the price of an applicable futures contract based on the reference commodity over an agreed future culation period. NYMEX ULSD (Argus) Futures Contract CME NY ULSD Futures Contract rrency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
calc       Reference     •       Contracts on     •       Reference     •       Commodities     •       Settlement     •       Currency     •       •	culation period.          NYMEX ULSD (Argus) Futures Contract         CME NY ULSD Futures Contract         rrency in which payments are made between the two counterparties:         USD         EUR         GBP         CAN         JPY         CHF         BRL         PLN         SEK         KRW			
Reference       •         Commodities       •         Contracts on       •         Reference       •         Commodities       •         Settlement       Currency         Currency       •         •       •    <	NYMEX ULSD (Argus) Futures Contract CME NY ULSD Futures Contract rrency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
Contracts on Reference Commodities       •         Settlement Currency       Curr •         •       •	rrency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
Reference Commodities Settlement Currency • • • • • • • • • • • • •	rrency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
Commodities Settlement Currency • • • • • • • • • • • • • • •	USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
Settlement Curr Currency • • • • • • • • • • • • • •	USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
Currency • • • • • • •	USD EUR GBP CAN JPY CHF BRL PLN SEK KRW			
· · · · · · · · · · · · · · · · · · ·	EUR GBP CAN JPY CHF BRL PLN SEK KRW			
• • • •	GBP CAN JPY CHF BRL PLN SEK KRW			
• • •	CAN JPY CHF BRL PLN SEK KRW			
•	JPY CHF BRL PLN SEK KRW			
• •	CHF BRL PLN SEK KRW			
•	BRL PLN SEK KRW			
•	PLN SEK KRW			
	SEK KRW			
•	KRW			
•	tional amount as agreed by counterparties			
	tional ansona, as agreed by counterparties			
Convention				
and Minimum				
Increment Minimum Size Noti	Notional amount as agreed by counterparties			
	Notional amount, as agreed by counterparties Currency in which the fixed and floating prices are quoted:			
	<ul> <li>USD</li> </ul>			
•	EUR			
	GBP			
	CAN			
	JPY			
•	CHF			
	BRL			
•	PLN			
	SEK			
	KRW			
	y or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)			
Conventions	J of boar which refers to whether of not the fixed amount is paid (out) of received (sen)			
	n be a single date or date range over which the reference price of the commodity will be calculated. If a date range the			
	erence price will be averaged across all days.			
	e date on which counterparties enter into the contract			
	10 <sup>1</sup> 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1			
	ecified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged			
· · · · · · · · · · · · · · · · · · ·	n be netted) ateral cash settlement performed in settlement currency			
Settlement Bila Procedure	ateral cash setuement performed in setuement currency			
	01 -24:00 Sunday-Friday Eastern Time			
Block Size As s	As set forth in Appendix F to Part 43 of the CFTC Regulations.			
Speculative Limits As s	set forth in Part 151 of the CFTC Regulations			
	set forth in CFTC Regulation 15.03			

#### RULE 1569. Commodities – Fixed/Floating Strip NY ULSD

Contract Overview	A <b>fixed/floating commodity strip</b> contract is a series of individual <b>fixed/floating commodity swaps (striplets)</b> combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The				
	strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.				
Reference	<ul> <li>NYMEX ULSD (Argus) Futures Contract</li> </ul>				
Commodities					
Contracts on	CME New York Ultra Low-Sulfur Diesel Futures Contract				
Reference					
Commodities					
Settlement Currency	Currency in which payments are made between the two counterparties:				
	• USD				
	• EUR				
	• GBP				
	• CAN				
	• JPY				
	• CHF				
	• BRL				
	• PLN				
	• SEK				
	• KRW				
Quoting Convention	Notional amount per striplet, as agreed by counterparties				
and Minimum					
Increment					
Minimum Size	Notional amount per striplet, as agreed by counterparties				
Notional Currency	Currency in which the fixed and floating prices are quoted:				
	• USD				
	• EUR				
	• GBP				
	• CAN				
	• JPY				
	• CHF				
	• BRL				
	• PLN				
	• SEK				
	• KRW				
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified				
Traung Conventions	for either the strip or the underlying striplets.				
Calculation Periods	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range				
	the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.				
Trade Date	The date on which parties enter into the contract				
Traue Date	The date on which parties enter into the contract				
Settlement Date(s)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement				
Settlement Date(s)	for each constituent striplet in the strip or overall settlement on the total strip				
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent				
Procedure	striplet in the strip or overall settlement on the total strip				
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time				
11 auning 110015	osor 2+.00 Sanday-i nuay Lasteni rinit				
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.				
Speculative Limits	As set forth in Part 151 of the CFTC Regulations				
Reportable Levels	As set forth in CFTC Regulation 15.03				

#### RULE 1570. ULSD

## **Commodities – Date Spread NY**

Contract Overview         A commodity date spread contract is a cash settled agreement between two counterparity agrees to pay a floating amount to the other counterparity as given date, and then receive a different floating amount from the other counterparty on a different, later date. The difference between the two floating amounts is the spread, which is the quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity.           Reference:         •         NYMEX ULSD (Argus) Futures Contract           Commodities         Currency in which payments are made between the two counterparities: Currency           Stillement Currency         •         USD           •         EUR         •           •         USD         •           •         USD <t< th=""><th></th><th></th></t<>					
From the other counterparty on a different, later date. The difference between the two founding amounts is the spread, which is the quoted price for the contract. The folding amounts are based on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity.         Reference       • NYMEX ULSD (Argus) Futures Contract         Commodities       • CME New York Ultra Low-Sulfur Diesel Futures Contract         Commodities       • CME New York Ultra Low-Sulfur Diesel Futures Contract         Commodities       • USD         Settlement       Currency in which payments are made between the two counterparties:         • USD       • EUR         • CAN       • IPY         • CHF       • BRI         • USD       • SEK         • Notional amount, as agreed by counterparties         Outring       Outrants and Minimum         Increment       Notional amount, as agreed by counterparties         Notional amount, as agreed by counterparties       • USD         • KRW       • USD         • USD       • EUR         • GBP       • CAN         • JPY       • CHF         • BRL       • JPY         • Currency in which payments are made between the two counterparties:         • USD       • USD         • SIK       • SIK <tr< th=""><th>Contract</th><th colspan="3">A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty</th></tr<>	Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty			
which is the quoted price for the contract. The floating amounts are based on the notional quintity traded and the price of designated futures contracts over a calculation period of a given reference commodity.           Reference         • NYMEX ULSD (Argus) Futures Contract           Contracts on Reference Commodities         • CME New York Ultra Low-Sulfur Diesel Futures Contract           Contracts on Reference Commodities         • CME New York Ultra Low-Sulfur Diesel Futures Contract           Currency in which payments are made between the two counterparties:         • USD           • EUR         • GBP           • CAN         • FUR           • GBP         • CAN           • FUR         • BRL           • PLN         • SEK           • KRW         • SEK           • KRW         • Outinal amount, as agreed by counterparties           Outing Convention and Minimum Proceed         • USD           • USD         • USD           • EUR         • USD           • UR         • USD           • UR         • GBP           • USD         • USD           • EUR         • GBP           • USD         • USD           • EUR         GBP           • CAN         • JPY           • EUR         GBP           • CAN         S	Overview				
designated futures contracts over a calculation period of a given reference commodity.           Reference Commodities         NYMEX ULSD (Argus) Futures Contract           Contracts on Reference Commodities         • CME New York Ultra Low-Sulfur Diesel Futures Contract           Settlement Currency         Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN           Settlement Currency         Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN           • USD • EUR • GBP • CAN         • USD • EUR • GBP • CAN           • USD • EUR • GBP • CAN         • USD • EUR • GBP • CAN           • USD • EUR • GBP • CAN         • USD • EUR • GBP           • USD • EUR • GBP         • CHF • BRL • USD • USD • USD           • USD • EUR • GBP • CAN • JPY • CHF • EUR • GBP • CAN • JPY • CHF • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW           • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW           • USD • CHF • BRL • PLN • SEK • KRW           • Trading Conventions         Two calculation periods - one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date mange the reference price will be averaged across all days.           Trading Conventions         Specified settlement or payment date when the floating amounts are exchanged           Stettement Date(s) Specified settlement performed in settlement currency Prevodure         Specified settlement or payment					
Reference Commodifies       • NYMEX ULSD (Argus) Futures Contract         Commodifies       • CME New York Ultra Low-Sulfur Diesel Futures Contract         Reference Commodifies       • CME New York Ultra Low-Sulfur Diesel Futures Contract         Settlement Currency       • USD         • EUR       • USD         • GBP       • CAN         • JPY       • CHF         • PLN       • SEK         • KRW       Notional amount, as agreed by counterparties         Covention and Minimum Increment       Notional amount, as agreed by counterparties         Currency       which payments are made between the two counterparties:         National Currency       • USD         • USD       • USD         • USD       • USD         • Currency in which payments are made between the two counterparties:         • USD       • USD         • USD       • USD         • USD       • USD         • Currency in which payments are made between the two counterparties:         • USD       • USD         • USD       • USD         • EUR       • USD         • GBP       • CAN         • SEK       • KRW         • KRW       • KRW         • KRW       • KRW					
Commodifies         For the Code of the Code of the State           Contracts on         • CME New York Ultra Low-Sulfur Diesel Futures Contract           Commodifies         • CME New York Ultra Low-Sulfur Diesel Futures Contract           Settlement         Currency in which payments are made between the two counterparties:           Currency         • USD           • EUR         • GBP           • C.HF         • BRL           • PLN         • SEK           • KRW         • Notional amount, as agreed by counterparties           Minimum Increment         Notional amount, as agreed by counterparties           Minimum Size         Notional amount, as agreed by counterparties           Notional         Currency in which payments are made between the two counterparties:           Currency         • USD           • EUR         • GBP           • CAN         • JPY           • USD         • USD           • USD         • USD           • USD         • USD           • EUR         • GBP           • CAN         • JPY           • CHF         • BRL           • PLN         • SEK           • SEK         • CAN           • JPY         • CHF           • BUX         • SEK	-				
Contracts on Reference Commodities         • CME New York Ultra Low-Sulfur Diesel Futures Contract           Reference Commodities         Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN • PLN • CHF • BRL • PLN • SEK • KRW           Quoting Covention and Minimum Increment         • Notional amount, as agreed by counterparties           Motional Currency in Notional amount, as agreed by counterparties         • Notional Currency • USD • EUR • EUR • SEK • KRW           Minimum Increment         • Outional amount, as agreed by counterparties           Motional Currency         • Notional amount, as agreed by counterparties           Motional Currency         • Outional amount, as agreed by counterparties           Motional Currency         • USD • EUR • EUR • EUR • CAN • EUR • CAN • EUR • CAN • FIV • CHF • BRL • PLN • SEK • KRW           Trading Conventions         Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.           Calculation Price of the commodity will be calculated. If a date range the reference price will be averaged across all days.           Trading Conventions         Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.           Calculation Price of the commodity will be calculated. If a date range the reference price will be averaged across all days.           Trade Date(s)         Specified settlement or		NYMEX ULSD (Argus) Futures Contract			
Reference Commodities         Currency in which payments are made between the two counterparties:           Settlement Currency         Currency in which payments are made between the two counterparties:           USD         EUR           GBP         CAN           PPY         CHF           BRL         PIY           Corrention         SEK           Woitonal amount, as agreed by counterparties         Notional amount, as agreed by counterparties           Convention         Notional amount, as agreed by counterparties           Notional amount, as agreed by counterparties         Currency in which payments are made between the two counterparties:           VUSD         EUR         EUR           BEUR         GBP         CAN           VIDIA         Currency in which payments are made between the two counterparties:         USD           EUR         GBP         CAN           BEUR         GBP         CAN           VIDIA         SEK         SEK           VIDIA         SEK         SEK           VIDIA         SEK         Notional encount parties for instance.           Trading         WKRW         Secoul eg must be selling, for instance.           Conventions         Specified settlement or payment date when the floating amounts are exchanged <td></td> <td></td>					
Commodities           Settlement Currency         Currency in which payments are made between the two counterparties: USD • EUR • GBP • CAN • CAN • CHF • BRL • FEN • SEK • KRW           Quoting Convention and Minimum Size Notional amount, as agreed by counterparties • Notional amount, as agreed by counterparties • Currency in which payments are made between the two counterparties: • Currency in which payments are made between the two counterparties: • Currency in which payments are made between the two counterparties: • EUR • GBP • CAN • SEK • KRW • Currency in which payments are made between the two counterparties: • EUR • GBP • CAN • EUR • GBP • CAN • EUR • GBP • CAN • SEK • KRW • SEK • KRW • SEK • KRW • Currency in which payments are made between the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.           Current Protocis         Trading Mour         Sellon the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.           Steltement D		CME New York Ultra Low-Sulfur Diesel Futures Contract			
Settlement Currency         Currency in which payments are made between the two counterparties:           •         USD           •         USD           •         EUR           •         GBP           •         CAN           •         PY           •         CHF           •         BRL           •         PIN           •         SEK           •         KRW           •         Notional amount, as agreed by counterparties           Currency         Notional amount, as agreed by counterparties           Notional         Currency in which payments are made between the two counterparties:           •         USD           •         USD           •         USD           •         USD           •         EUR           •         GBP           •         CAN           •         PY           •         CHF           •         BRL           •         PY           •         CHF           •         BRL           •         PY           •         CHF           •					
Currency       • USD         • EUR       • EUR         • GBP       • CAN         • CAN       • JYY         • CHF       • BRL         • PLN       • SEK         • KRW       • Notional amount, as agreed by counterparties         Convention       Outing         Currency       • Notional amount, as agreed by counterparties         Minimum Size       Notional amount, as agreed by counterparties         Currency       • USD         • EUR       • GBP         • CAN       • USD         • EUR       • GBP         • CAN       • JPY         • CAN       • SEK         • RRW       • Trading         Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for insta					
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<ul> <li>GBP         <ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Outoing Convention and Minimum Increment</li> <li>Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> </ul> <li>Outoing Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>Currency in which payments are made between the two counterparties:             <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Trading Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.</li> </ul> </li> <li>Trading Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price will be averaged across all days.</li> <li>Trade Date</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Stetlement Date(s)         <ul> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Black Size</li> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul> </li>	Currency				
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<ul> <li>JPT         <ul> <li>(PT)             <li>(CHF)             <li>(BL)             <li>(PLN)             <li>(SEK)             <li>(KRW)         </li> </li></li></li></li></li></ul> </li> <li>Notional amount, as agreed by counterparties         <ul> <li>(Convention and Minimum Increment)</li> <li>(Notional amount, as agreed by counterparties</li> </ul> </li> <li>Notional Currency in which payments are made between the two counterparties:         <ul> <li>(USD)</li> <li>(EUR)</li> <li>(GBP)</li> <li>(CAN)</li> <li>(JPY)</li> <li>(CHF)</li> <li>(SEK)</li> <li>(KRW)</li> </ul> </li> <li>Trading Conventions Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.</li> </ul> <li>Calculation Proceedure The calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date The date on which counterparties enter into the contract</li> <li>Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Bilateral cash settlement performed in settlement currency         <ul> <li>(Dot) - 24:00 Sunday-Friday Eastern Time</li> <li>Block Size Ass et forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul> </li>					
<ul> <li>CHF         <ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Notional amount, as agreed by counterparties</li> <li>Currencent</li> <li>Notional amount, as agreed by counterparties</li> <li>Currencent</li> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Trading         <ul> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.</li> </ul> </li> <li>Calculation         <ul> <li>Period(s)</li> <li>The calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> </ul> </li> <li>Trade Date</li> <li>The date on which counterparties enter into the contract</li> <li>Settlement Date(S)</li> <li>Specified settlement performed in settlement currency</li> <li>Procedure</li> <li>Trading Hours</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul> <li>Block Size</li> <li>As set forth in Appendix F to Part 43 of the CFIC Regulations.</li> <li>Speculative Limids</li> <li>As set forth in Part</li>					
<ul> <li>BRL         <ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Notional amount, as agreed by counterparties</li> <li>Convention and Minimum Increment</li> <li>Notional amount, as agreed by counterparties</li> <li>Currency in which payments are made between the two counterparties:</li> <li>Currency</li> <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>Trading</li> <li>SetK</li> <li>KRW</li> </ul> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.</li> </ul> <li>Calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Specified settlement performed in settlement currency</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <ul> <li>Block Size</li> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul>					
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<ul> <li>JPY         <ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Trading Conventions         <ul> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second leg must be selling, for instance.</li> </ul> </li> <li>Calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date The date on which counterparties enter into the contract</li> <li>Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged Bilateral cash settlement performed in settlement currency</li> <li>Trading Hours 00:01 - 24:00 Sunday-Friday Eastern Time</li> <li>Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul>					
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Procedure     Image: Procedure       Trading Hours     00:01 -24:00 Sunday-Friday Eastern Time       Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative Limits     As set forth in Part 151 of the CFTC Regulations					
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Speculative Limits As set forth in Part 151 of the CFTC Regulations	<b>Trading Hours</b>	00:01 -24:00 Sunday-Friday Eastern Time			
Speculative Limits As set forth in Part 151 of the CFTC Regulations	Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations			
	Diver Olde				
Reportable Levels   As set forth in CFTC Regulation 15.03					
	Reportable Levels	As set forth in CFTC Regulation 15.03			

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre- agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of			
	a commodity on a given specific future date.			
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an			
	applicable futures contract over a calculation period of a given reference commodity.			
Trade Date	The date on which parties enter into the contract			
Option Style	American / European / APO			
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in			
	time.			
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.			
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at			
	the expiration date at the end of the Calculation Period of the option			
Option Type	Put/ Call			
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of			
	the commodity over the period			
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of			
	the commodity over the period			
Option Side	Buy or Sell, which refers to whether or not the option premium is paid			
	(buy) or received (sell). Direction can be specified for either the strip			
D f	or the underlying striplets.			
Reference	NYMEX ULSD (Argus) Futures Contract			
Commodities Contracts on				
Contracts on Reference	CME New York Ultra Low-Sulfur Diesel Futures Contract			
Commodities				
Colliniouties Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the			
	reference price will be averaged across all days.			
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can			
	exercise an option.			
Expiration Date	Date at which option contract expires			
Expiration Time	Time at which option contract expires			
Settlement Date	Settlement date of the option contract			
Premium	Premium amount expressed in premium currency			
Premium currency	Currency in which payments are made between the two counterparties:			
	• USD			
	• EUR			
	• GBP			
	• CAN			
	• JPY			
	• CHF			
	• BRL			
	• PLN			
	• SEK			
	• KRW			
Premium Date	Date on which premium amount is due			
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.			
Convention				
and Minimum				
Increment				
Minimum Size	Notional amount, as agreed by counterparties			
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.			
Settlement	Bilateral settlement performed in settlement currency			
Procedure	1			

Settlement	Currency in which the settlement payment is made		
Currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>		
	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>		
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time		
Clearing Venue	Bilateral		
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.		
Speculative Limits	As set in Part 151 of the CFTC Regulations		
Reportable Levels	As set in CFTC Regulation 15.03		

#### Annex A

Excerpt from ISDA Dodd Frank Act-Swap Transaction Reporting Party Requirements

RP Tiebreaker Logic - Rates				
Trade Type	Explanation	Reporting Party		
Cap/ Floor	When a single Fixed Rate Payer exists	Fixed Rate Payer. Otherwise, Reverse ASCII sort, first LEI/Entity ID		
Debt Option	All	Option Buyer		
Exotic	All	Reverse ASCII sort, first LEI/Entity ID		
FRA	All	Fixed Rate Payer		
IRS Basis	All	Reverse ASCII sort, first LEI/Entity ID		
IRS Fix-Fix	All	Reverse ASCII sort, first LEI/Entity ID		
IRS Fix-Float	All	Fixed Rate Payer		
IRSwap: Inflation	When a single Fixed Rate Payer exists	Fixed Rate Payer. Otherwise, Reverse ASCII sort, first LEI/Entity ID		
IRSwap: OIS	All	Fixed Rate Payer		
Swaption	All	Option Buyer		
XCCY Basis	All	Reverse ASCII sort, first LEI/Entity ID		
XCCY Fix-Fix	All	Reverse ASCII sort, first LEI/Entity ID		
XCCY Fix-Float	All	Fixed Rate Payer		

#### **Product Attribute Determination**

#### **Tiebreaker Logic**

When the participant identifier tiebreaker is invoked the following processes will be used:

1a. Determining identifiers

When an entity has multiple entity identifiers ("IDs"), the following hierarchy will be used to determine which entity ID to use in the RP determination logic:

• LEI/CICI is used before DTCC GTR ID which is used before an AVOX ID which is used before any other identifier.

1b. Identifier Tiebreaker Logic Scenarios

- i. When both firms must have an LEI/CiCI then rank based on the two LEI/CICIs.
- ii. When one firm has an LEI/CICI and the other firm has a DTCC ID but does not have an LEI then rank based on the comparison of the LEI/CICI to the DTCC ID.

- iii. When one firm has an LEI/CICI and the other firm has an AVOX ID but does not have an LEI then rank based on the comparison of the LEI/CICI to the AVOX ID.
- iv. When neither firm has an LEI/CICI and both firms have a DTCC ID then rank based on the two DTCC IDs.
- v. When neither firm has an LEI/CICI and one firm has a DTCC ID and the other firm has only an AVOX ID then rank based on the comparison of the DTCC ID to the AVOX ID.
- vi. A firm will be the RP when that firm has a DTCC ID or LEI/CICI and the other has neither an LEI/CICI nor a DTCC ID nor an AVOX ID. Please note that in all cases the RP will have a DTCC ID and by extension will have an LEI/CICI.
- 2. Determining sort order of identifiers
  - LEI/CICI, DTCC GTR IDs, and AVOX IDs are comprised of characters from the following set {0-9, A-Z}.
  - For avoidance of doubt, before comparing IDs convert all IDs to UPPER CASE only.
  - For comparison basis the sort order will be reverse ASCII sort order. For avoidance of doubt the following are sort order of precedence:
  - Z, Y, X, W, V, U, T, S, R, Q, P, O, N, M, L, K, J, I, H, G, F, E, D, C, B, A, 9, 8, 7, 6, 5, 4, 3, 2, 1, 0.

3. When comparing two IDs the RP will be the firm with the first ID in the list when sorted in reverse ASCII sort order.

Exhibit C Rulebook (marked)

[see attached]

# BLOOMBERG SEF LLC RULEBOOK

SEPTEMBER 25, NOVEMBER 19, 2015

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Annex A ISDA Dodd Frank Act-Swap Transaction Reporting Party Requirements

## CHAPTER 1. DEFINITIONS

When used in the Bloomberg BSEF Rules the following terms shall have the respective meanings as follows:

"Account" means a Person (including a Prime Broker) that (i) granted in Writing (standalone or as part of a broader instrument) to an Account Manager investment or trading authority to send RFQs, place Orders and execute Trades on the SEF on behalf and in the name of such Person; and (ii) is a Counterparty to a Trade. The definition of "Account" shall not include any investor, shareholder or any other Person with beneficial ownership in the Account.

"Account Manager" means a Person that acts as an agent and attorney-in-fact to buy or sell Swaps via the SEF operated by BSEF in the name and on behalf of another Person. An Account Manager may also be a Participant.

"Act" or "CEA" means the Commodity Exchange Act, as amended from time to time.

"Affected Person" means a SEF applicant whose admission application is declined or is conditioned or a Person whose status as a Participant is terminated as set forth in Rule 303(e).

"Affiliate" means, with respect to any Person, any Person who, directly or indirectly, Controls, is Controlled by, or is under common Control with, such other Person.

"Alleged Error Trade" has the meaning set forth in Rule 516.A(a).

"**Appeals Panel**" means a panel appointed by the Chief Compliance Officer pursuant to Rule 620.

"**Applicable Law**" means, with respect to any Person, any statute, law, regulation, rule or ordinance of any governmental or Self-Regulatory Organization applicable to such Person, including the CEA and CFTC Regulations.

"**Appropriate Minimum Block Size**" means the minimum notional or principal amount for a category of Swap that qualifies as a Block Trade pursuant to CFTC Regulation 43.6.

"**Authorized Representative**" means any Person who is authorized by a Participant to represent the Participant in SEF matters pursuant to Rule 307.

"Authorized Trader" means any natural person who (i) has Trading Access to the SEF operated by BSEF using a Participant ID and (ii) is assigned a valid Trader ID.

"**Block Trade**" means a single Swap transaction publicly reportable under Part 43 of the CFTC Regulations that:

- (a) Involves a Swap that is listed on BSEF;
- (b) Occurs away from the SEF Platform or is executed pursuant to Rule 522.E.;
- (c) (b) Has a notional or principal amount at or above the Appropriate Minimum Block Size applicable to such Swap; and
- (d) (e) Is (i) executed in accordance with Rule 522.E; or (ii) reported to BSEF as provided in Rule 531.A.

"**Board**" means the Board of Directors of BSEF constituted from time to time in accordance with the Operating Agreement.

"**BSEF**" means Bloomberg SEF LLC, a Delaware limited liability company.

"**Bunched Orders**" means a single Order placed by an Account Manager for two or more of its Accounts on the SEF operated by BSEF pursuant to Rule 528.

"**Business Day**" means a day on which the SEF operated by BSEF is open for trading.

"**By-Laws**" means, with respect to any Person that is not an individual, the By-Laws or Operating Agreement of such Person, and, if no other Person is specified, means the By-Laws or Operating Agreement of BSEF.

"**CFTC**" or "**Commission**" means the Commodity Futures Trading Commission or any successor regulatory body.

"**CFTC Regulations**" means the rules and regulations promulgated by the CFTC, as amended.

"Chief Compliance Officer" means the individual appointed by the Board as BSEF's chief compliance officer in accordance with the Operating Agreement, with the duties and responsibilities as may be prescribed by the Board from time to time as set forth in Rule 208.

"Claim" has the meaning set forth in Rule 902.

"Cleared Swap" means a Swap that is subject to the mandatory clearing requirement of Section 2(h)(1)(A) of the CEA or any Swap that is intended by a Participant to be submitted to a DCO for clearing contemporaneously with execution.

"Clearing Exception" means an exception from the clearing requirement set forth in Section 2(h)(1) of the Act because one counterparty to the transaction is entitled to the exception from the clearing requirement set forth in Section 2(h)(7) of the Act, CFTC Regulations or CFTC Staff No-Action Letters.

"Clearing Exception Form" has the meaning set forth in Rule 411.

"Clearing Exempt Transaction" means a Trade exempt from the clearing requirement of Section 2(h)(1) of the Act because one Counterparty to the Trade is entitled to and has elected to use a Clearing Exception.

"Clearing House" means such Derivatives Clearing Organization(s) or non-U.S. central clearing counterparty(ies) recognized or approved by the CFTC that provide clearing services with respect to any or all of Swaps traded on the SEF operated by BSEF.

"Clearing House Rules" means the Certificate of Incorporation, the By-Laws and any rule, interpretation, stated policy, or instrument corresponding to any of the foregoing, in each case as adopted or amended from time to time by the Clearing House relating to any or all of the Swaps.

"Clearing Member" means a member of a Clearing House that is authorized to clear trades in any or all Swaps for a Participant or its Accounts or Customers. Each Clearing Member must sign documentation required by BSEF.

"Client" means an Account.

"CLOB" means an Order Book that will match Orders pursuant to pre-determined, non-discretionary methods. The CLOB supports the following order types:

(a) Market Order (Fill\_Or\_Kill; Immediate\_or\_Cancel)

(b) Limit Order (Fill\_Or\_Kill; Immediate\_Or\_Cancel; Good\_Til\_Date/Time)

"**Complex Permitted Transaction**" has the meaning set forth in Rule 531.B.

"**Compliance Department**" means all SEF Officials and/or agents of BSEF (including the Regulatory Services Provider) that assist BSEF with

the implementation, surveillance and enforcement of the BSEF Rules and other Obligations.

"Confirmation" has the meaning set forth in Rule 523(a).

"**Control**" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of securities, by Swap, or otherwise. The terms "controlling" or "controlled" shall have meanings correlative to the foregoing.

"Counterparty" means a Participant or a Participant's Account or Customer whose Legal Entity Identifier is reported by BSEF to an SDR as a counterparty to a Trade.

"Covered Package Transaction" means a Package Transaction that has at least one or more of the following components:

- a. a new issue bond (until February 12, November 15, 2016)
- b. a future (until November <u>14, 2015</u><u>15, 2016</u>)
- c. an uncleared swap (as defined in Section 1a(47) of the CEA) (until February 12, November 15, 2016)
- a non-swap (as defined in Section 1a(47) of the CEA) instrument other than an instrument listed in subsections a or b above or a Treasury bond (until February 12, November 15, 2016); or
- e. a security-based swap (as defined in Section 1a(42) of the CEA) or a mixed swap (as defined in Section 1a(47)(D) of the CEA) (until February 12,November 15, 2016).

"CTI" has the meaning set forth in Rule 524.B.

"**Customer**" means any Person who uses an FCM or Introducing Broker as agent in connection with trading in any Swap on the SEF operated by BSEF. The term "Customer" shall include a DMA Customer.

"Customer Account" means an account carried by a Participant on behalf of a Customer.

**"Daily Settlement Price**" means the settlement price for a Swap calculated each Business Day by or on behalf of BSEF. The Daily Settlement Price can be expressed in currency, spread, yield or any other appropriate measure commonly used in swap markets. "**DCM**" means a contract market or designated contract market as defined in CFTC Regulation 1.3(h).

"**Derivatives Clearing Organization**" or "**DCO**" has the meaning attributed to such term by Section 1a(9) of the CEA.

"Direct Market Access" or "DMA" means an arrangement among a Sponsoring Broker, its Customer and BSEF that allows one or more representatives of that Customer to have Trading Access using the Participant ID of the Sponsoring Broker.

"Director" means a member of the Board.

"**Disciplinary Panel**" means the panel appointed pursuant to Rule 613(b) to conduct hearings in connection with disciplinary proceedings (other than summary impositions of fines pursuant to Rule 601(b)), to make findings, render decisions, and impose sanctions pursuant to Chapter 6 of the Rules. The Disciplinary Panel must meet the composition requirements set forth in Part 40 of the CFTC Regulations and the composition requirements set forth in Rule 613(b).

"**Disclosed Order Book**" means a screen on the SEF Platform where Participants have the ability to enter multiple bids and offers, observe or receive bids and offers entered by other market participants, and transact on such bids and offers.

"Dispute" has the meaning set forth in Rule 701.

**"DMA Customer**" means a Customer of a Sponsoring Broker where representatives of the Customer that are natural persons are designated by the Sponsoring Broker to have Trading Access to the SEF Platform using the Participant ID of the Sponsoring Broker and where such Customer signs the DMA Customer Documentation.

**"DMA Customer Documentation**" means the agreements (together with any applicable schedules, exhibits or appendices thereto required by BSEF) in form and substance acceptable to BSEF, that are required to be executed and delivered to BSEF before a DMA Customer may access the SEF Platform.

"**DMA Order**" means an Order or RFQ placed by a DMA Customer using the Participant ID of the Sponsoring Broker.

"ECP" means an eligible contract participant as defined in Section 1a(18) of the CEA.

"Eligibility Criteria" means the criteria set forth in Rule 301(a).

"Emergency" means any occurrence or circumstance that, in the opinion of the Board, or a Person or Persons duly authorized to issue such an opinion on behalf of the Board under circumstances and pursuant to procedures that are specified, 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 derivatives clearing organization, including: (a) any manipulative or attempted manipulative activity; (b) any actual, attempted or threatened corner, squeeze, congestion or undue concentration of positions; (c) any circumstances 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; (d) 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; (e) at the request of the CFTC; and (f) any other circumstance which may have a severe, adverse effect upon the functioning of BSEF.

"Emergency Rules" has the meaning set forth in Rule 212(a).

"End of Trading" means such time as BSEF may from time to time prescribe. The End of Trading is the time as of which such actions as are specified in the BSEF Rules or the relevant Swap Specifications as taking place at the end of a Business Day, such as determination Daily Settlement Prices, will occur.

"Error Trade" has the meaning set forth in Rule 516.A(b).

"Fill-Or-Kill" means that the Order must be immediately filled completely or canceled.

"Financial Entity" has the meaning set forth in CEA Section 2(h)(7)(C).

"Futures Commission Merchant" or "FCM" has the meaning set forth in Section 1a(28) of the CEA.

"Good-til-Date/Time" means that the Order has an expiration time and date.

"Governmental Body" means (a) any U.S. or non-U.S. federal, national, state or local court or (b) any U.S. or non-U.S. federal, national, state or local entity that is (i) a governmental authority, (ii) a regulatory body or (iii) a self-regulatory body.

"**Immediate-Or-Cancel**" means that the Order may be filled partially, but the Order must be actioned immediately, or else canceled. Any remaining portion will be canceled. "**Interested Person**" has the meaning attributed to such term in Rule 210(a).

"**Introducing Broker**" has the meaning set forth in CFTC Regulation 1.3(mm).

"ISDA" means the International Swaps and Derivatives Association, Inc.

"ISV" means an independent software vendor.

"**Legal Entity Identifier**" has the meaning set forth in Part 45 of the CFTC Regulations.

"Local Law" has the meaning attributed to such term in Rule 810(a).

"**Major Swap Participant**" has the meaning set forth in Section 1a(33) of the CEA.

**"Manual Order Ticket**" means a function provided by BSEF that allows a Participant to send a firm offer to enter into a Permitted Transaction to another Participant.

**"MAT Recipient Participant**" shall have the meaning set forth in Rule 522.A(b).

"NFA" means the National Futures Association.

"No-Bust Range" shall have the meaning set forth in Rule 535(c).

"Non-Cleared Swap" means a Swap that is not a Cleared Swap.

"Non-Cleared Swap Agreement" means an <u>underlying</u> previously-negotiated freestanding agreement that governs the performance and settlement of a Non-Cleared Swap including anyand applicable credit support and default provisions, including, without limitation, ISDA master agreements, other master agreements, terms supplements and master confirmation agreements incorporating industry definitions.

"**Notice of Charges**" means a notice sent by the Compliance Department pursuant to Rule 607.

"**Notice to Participants**" means a communication sent by or on behalf of BSEF to all Participants as described in Rule 310.

"**Obligation**" means each BSEF Rule, order or procedure issued by BSEF, including Notice to Participants, and other requirement implemented by BSEF under the BSEF Rules.

"Officer" has the meaning attributed to such term in Rule 208.

"Operating Agreement" means the operating agreement of BSEF.

"**Order**" means (i) a response to a Request For Quote, (ii) a response to a Resting Quote, (iii) the display of a quote on an Order Book or (iv) a firm offer to enter into a Swap.

"Order Book" means the trading system or platform operated by BSEF in which all market participants in the trading system or platform have the ability to enter multiple bids and offers, observe or receive bids and offers entered by other market participants, and transact on such bids and offers. A Participant must indicate if a bid or offer posted on an Order Book is firm or indicative.

**"Package Transaction**" means a transaction involving two or more instruments:

- (2) that is executed between two or more Counterparties;
- (3) that is priced or quoted as one economic transaction with simultaneous or near simultaneous execution of all components;
- (4) that has at least one component that is a Required Transaction; and
- (5) where the execution of each component is contingent upon the execution of all other components.

"**Participant**" means any Person that has signed the Participant Documentation and has been granted, and continues to have, Trading Privileges under the BSEF Rules. Subject to Applicable Law, a Participant may trade for its own proprietary account or for or on behalf of a Customer or Account. An ISV cannot be a Participant.

"**Participant Documentation**" means the agreements (together with any applicable schedules, exhibits or appendices thereto required by BSEF) in form and substance acceptable to BSEF, that are required to be executed and delivered to BSEF before a Person may access the SEF operated by BSEF as a Participant.

"**Participant ID**" means each unique identifier assigned to a Participant by BSEF for access to the SEF operated by BSEF.

"**Permitted Transaction**" means any transaction involving (i) a Swap that is not a Required Transaction or (ii) a Required Transaction that is a component of a Covered Package Transaction.

"Person" means a natural person or an entity.

"**Pre-Execution Communication**" means a communication between two Persons for the purpose of discerning interest in the execution of a Swap prior to execution of the Swap on the SEF operated by BSEF, including any communication that involves discussion of the size, side of market, or price of an Order or a potentially forthcoming Order; provided that any communication between two Persons that involves an agreement between the parties to a Swap that legally binds the parties to such Swap shall not be considered a Pre-Execution Communication.

"**President**" means the individual appointed by the Board as BSEF's chief executive officer in accordance with the Operating Agreement, with the duties and responsibilities as may be prescribed by the Board from time to time as set forth in Rule 208.

"**Prime Broker**" means a Person that provides prime brokerage services and that has authorized a Participant to send RFQs, place Orders or enter into Trades in the name and on behalf of such Person.

"**Prime Broker Trade**" means a Trade in a Non-Cleared Swap where one Counterparty is a Prime Broker and the other is a Participant with which the Prime Broker has a Non-Cleared Swap Agreement. Only a Permitted Transaction can be a Prime Broker Trade.

"**Proprietary Account**" has the meaning set forth in CFTC Regulation 1.3(y).

"**Public Director**" means a Person that meets the qualifications described in Rule 207(e).

"Qualified Account Manager" means any Person with more than \$25,000,000 in total assets under management that is either: (A) a commodity trading advisor registered pursuant to Section 4n of the Act, or exempt from registration under the Act, or a principal thereof, who has discretionary trading authority or directs client accounts; (B) an investment adviser who has discretionary trading authority or directs client accounts and satisfies the criteria of  $\frac{4.7(a)(2)(v)}{4.7(a)(2)(v)}$  of Part 43 of the CFTC Regulations  $\frac{4.7(a)(2)(v)}{2}$ ; or (C) a foreign person who performs a similar role or function as the persons described in <u>sub-paragraphs</u> ( $\frac{h}{6}$ )( $\frac{h}{6}$ )( $\frac{i}{1}$ (A) or ( $\frac{h}{6}$ )( $\frac{i}{1}$ (B) of CFTC Regulation 43.6B) above and is subject as such to foreign regulation.

"**Regulatory Oversight Committee**" means the committee of the Board constituted in accordance with Rule 204.

**"Regulatory Services Agreement**" means the agreement between BSEF and the Regulatory Services Provider whereby the Regulatory Services Provider provides market surveillance and trade practice surveillance functions as well as other compliance related services to the SEF operated by BSEF.

**"Regulatory Services Provider**" means the organization which provides regulatory services to BSEF pursuant to a Regulatory Services Agreement.

"**Reporting Counterparty**" has the meaning set forth in Part 45 of the CFTC Regulations.

"**Reserve Price**" means an Order that will be automatically sent to the recipient Participant that responds with a price that is at or better than the price designated in advance by the Requesting Participant. This order type is available for interest rate swaps.

"**Request for Quote**" or "**RFQ**" means an electronic message disseminated on the SEF Platform for the purposes of soliciting bids or offers for a specific Swap.

"**Request for Quote Functionality**" means a functionality of the SEF Platform that allows a Requesting Participant to send an RFQ to buy or sell a Swap to any Participant, to which all such Participants may respond with a firm or indicative quote. An RFQ can be sent as a request for quote or as a request for streaming quote. All RFQs and responses to RFQs will disclose the name of the Person with which the Authorized Trader who placed an Order or sent an RFQ is associated in BSEF records. The Requesting Participant may accept a firm response to a request for quote from a recipient Participant. For requests for non-streaming quotes <u>in</u> <u>credit default swaps</u>, the Requesting Participant's Order may be filled at the price the Requesting Participant accepted or at the subsequent price from the same recipient Participant if the subsequent price is more favorable to the Requesting Participants received by the Requesting Participant during the same request for quote session.

The Reserve Price order type is available for Request for Quote Functionality for requests for non-streaming quotes.

"Requesting Participant" means a Participant initiating an RFQ.

"**Required Transaction**" means any transaction involving a Swap that is subject to the trade execution requirement of Section 2(h)(8) of the Act.

"**Resting Quote**" means any firm or indicative bid or offer displayed on an Order Book.

"**Rules**" means, with respect to any Person, the rules of such Person and the interpretations, resolutions, orders, directives and procedures of the

Person thereunder as in effect from time to time, and if no other Person is specified, means the Rules of the SEF operated by BSEF and the interpretations, resolutions, orders and directives and procedures of the SEF operated by BSEF thereunder as in effect from time to time.

"SDR" means a swap data repository, as defined in Section 1a(48) of the CEA.

"SEC" means the U.S. Securities and Exchange Commission.

"SEF" means a swap execution facility as defined in Section 1a(50) of the CEA.

"SEF Action" and "SEF Actions" have the meanings attributed to such terms in Rule 210(a).

"SEF Data" has meaning set forth in Rule 803(a).

"SEF Activity" means business for which a Participant is subject to the BSEF Rules, which is purportedly conducted subject to the BSEF Rules, or which should have been conducted subject to the BSEF Rules including Permitted Transactions and Block Trades.

"SEF Official" means any Director or Officer of, or individual employed directly by, BSEF, the Regulatory Services Provider or any individual rendering similar services to BSEF under an administrative or similar agreement.

"SEF Platform" means the electronic trading system of the SEF established and operated by BSEF, or any successor thereto, that is made available by BSEF to Participants for trading in Swaps.

"SEF Proceeding" has the meaning attributed to such term in Rule 210(a).

"Self-Regulatory Organization" or "SRO" shall, unless otherwise provided, have the meaning attributed to such term in CFTC Regulation 1.33(ee) and, in addition, shall include a Derivatives Clearing Organization, and a registered futures association. BSEF is a self-regulatory organization.

"Sponsoring Broker" means a Participant that allows its designated Customers to access the SEF Platform using the Participant ID of the Participant and (i) with respect to Cleared Swaps, is a Clearing Member; and (ii) with respect to Non-Cleared Swaps, is (x) an FCM or Introducing Broker; or (y) non-U.S. Person acting in a similar capacity that is not required to register as an FCM or Introducing Broker under the Act and that is appropriately licensed in a jurisdiction where its DMA Customer is located. "Supervised Persons" means any directors, officers, employees or agents of any Participant.

"Swap" means any agreement, contract or transaction that is a swap as defined in Section 1a(47) of the CEA and as further defined by the CFTC, which is listed on the SEF operated by BSEF in accordance with CFTC Regulation 37.4.

"Swap Dealer" has the meaning set form in Section 1a(49) of the CEA.

"Swap Specification" means, with respect to any Swap, the Rules or other trading protocols containing specifications for such Swap, as adopted, amended, supplemented or otherwise modified from time to time by BSEF.

"**Terms Incorporated by Reference**" has the meaning set forth in Rule 523(c).

"**Trade**" means any purchase or sale of any Swap made on the SEF Platform or subject to BSEF Rules.

"Trade Communication" has meaning set forth in Rule 523(c).

"**Trader ID**" means a unique identifier issued to each Authorized Trader which enables BSEF to identify the individual entering RFQs or Orders into the SEF operated by BSEF.

"**Trading Access**" means the right granted to an Authorized Trader to send RFQs or place Orders and/or enter into transactions for certain or all Swaps to the SEF Platform or execute Swaps subject to the BSEF Rules.

"**Trading Account**" means, with respect to each Participant, Account or Customer, each account established and maintained by such Participant at BSEF through which the Participant will trade Swaps and through which BSEF will monitor the open Swap positions and closed Swap positions of such Participants, Accounts or Customers.

"**Trading Hours**" means, for any Business Day, the hours as may be published by BSEF in a Notice to Participants from time to time.

"**Trading Privileges**" means the right granted to a Participant to use, directly or indirectly, the SEF operated by BSEF for execution of Swaps. No Person may exercise Trading Privileges on behalf of a Participant during any suspension of such Participant's Trading Privileges.

"Written" or "Writing" means printing, lithography, photography, and other modes of representing or reproducing words or data in a visible form, including electronic transmissions. The following rules of construction shall apply to the BSEF Rules:

- (i) the headings in the BSEF Rules are for convenience only and do not affect the construction of the BSEF Rules;
- (ii) all references to time in the BSEF Rules are to local time in New York, New York, except where expressly provided otherwise;
- (iii) in the BSEF Rules, words denoting a singular number include the plural number where the context permits and vice versa;
- (iv) where the context permits or requires, any pronoun shall include the corresponding masculine, feminine and neuter forms;
- (v) forms of the word "include" mean that the inclusion is not limited to the items listed;
- (vi) "or" is disjunctive but not exclusive;
- (vii) references in the BSEF Rules to statutory provisions include those provisions as amended, and any rules or regulations promulgated thereunder.

# CHAPTER 2. SEF GOVERNANCE

## RULE 201. Board

(a) The Board shall manage the business and affairs of BSEF in accordance with the Operating Agreement. At all times the Board must be composed of at least 35%, but no less than two, Public Directors. The Board has the power and authority to call for review, and to affirm, modify, suspend or overrule, any and all decisions and actions of standing committees or special committees of the Board or any panel of the Officers.

(b) The Board may act (including to appoint Public Directors, to the extent provided in the Operating Agreement) only by the decision of an absolute majority in number of the members of the Board, either by vote at a meeting or by Written consent without a meeting.

(c) Each Director (including Public Directors) shall be appointed in accordance with the Operating Agreement and the procedures included therein and shall serve until his or her successor is duly appointed, or until his or her earlier resignation or removal, with or without cause.

(d) The members of the Board, including Public Directors, shall be of sufficiently good repute and, where applicable, have sufficient expertise in financial services.

(e) The percentage of Public Directors required to serve on the Board or any committee thereof pursuant to this Chapter 2 shall be deemed to be modified to comply with the CEA and CFTC Regulations, in each case, as in effect from time to time.

(f) Without limitation of any other provisions of this Rule 201, the provisions of Article III of the Operating Agreement shall be deemed to be part of the BSEF Rules, and shall be deemed to be incorporated herein, to the same extent and with the same force and effect as if set forth herein in their entirety.

RULE 202.	[Reserved]
RULE 203.	[Reserved]
RULE 204.	<b>Regulatory Oversight Committee</b>

(a) The Regulatory Oversight Committee of the Board shall consist only of Public Directors, appointed by the Board. Each member of the Regulatory Oversight Committee shall serve until the due appointment of his or her successor, or until his or her earlier resignation or removal, with or without cause, as a member of the Regulatory Oversight Committee or as a Director. A member of the Regulatory Oversight Committee may serve for multiple terms. The Regulatory Oversight Committee shall report to the Board.

(b) The Regulatory Oversight Committee shall oversee BSEF's regulatory program on behalf of the Board. It shall make such recommendations to the Board as will, in its judgment, best promote the interests of the SEF operated by BSEF. The Regulatory Oversight Committee shall also have such other powers and perform such other duties as set forth in the BSEF Rules, the Operating Agreement and as the Board may delegate to it from time to time.

(c) Without limiting the generality of the foregoing, the Regulatory Oversight Committee shall have authority to:

(i) Monitor the compliance program of the SEF operated by BSEF for sufficiency and effectiveness;

(ii) Oversee all facets of the compliance program, including trade practice and market surveillance, audits, examinations conducted by the Regulatory Services Provider and other regulatory responsibilities with respect to Participants, Customers and Accounts (including ensuring compliance with any financial integrity, financial reporting, sales practice, recordkeeping and other requirements), and overseeing the conduct of investigations by the Regulatory Services Provider;

(iii) Review the size and allocation of the regulatory budget and resources and the number, hiring and termination, and compensation of compliance personnel;

(iv) Assist BSEF in minimizing actual and potential conflicts of interest;

(v) Recommend changes that would ensure fair, vigorous, and effective compliance; and

(vi) Review compliance proposals and advise the Board as to whether and how such changes may impact compliance.

(d) The Regulatory Oversight Committee shall oversee the regulatory program of the SEF operated by BSEF on behalf of the Board. The Board shall delegate sufficient authority, dedicate sufficient resources, and allow sufficient time for the Regulatory Oversight Committee to fulfill its mandate.

## **RULE 205.** Additional Committees and Panels

(a) The Board may create such additional standing committees of the Board as it may from time to time deem necessary or advisable.

(b) In addition to the standing committees, the Board may from time to time constitute and appoint, by Rule or resolution, special committees of the Board and designate their composition, responsibilities and powers.

(c) BSEF may create additional committees of BSEF, or panels, for such purposes as may from time to time be necessary or advisable. Members of each such committee may be members of the Board, Supervised Persons of Participants or such other individuals as may be qualified to serve on such committee.

### **RULE 206.** Power of the Board to Review Decisions

The Board has the power and authority to call for review, and to affirm, modify, suspend or overrule, any and all decisions and actions of standing committees or special committees of the Board.

#### RULE 207. Eligibility

(a) A Director must meet the qualifications set forth from time to time in the Operating Agreement.

(b) An individual may not serve as a Director or serve on a committee established by the Board, a Disciplinary Panel or an Appeals Panel if the individual:

(i) within the prior three (3) years has been found, by a final decision in any action or proceeding brought in a court of competent jurisdiction, the CFTC or any Self-Regulatory Organization, to have committed a disciplinary offense;

(ii) within the prior three (3) years has entered into a settlement agreement in which any of the findings or, in the absence of such findings, any of the acts charged, included a disciplinary offense;

(iii) has been suspended or expelled from membership in a Self-Regulatory Organization, is serving any sentence or probation, or owes any portion of a fine or penalty related to either;

1. a finding of a disciplinary offense by a final decision in any action or proceeding brought in a court of competent jurisdiction, the CFTC, or any Self-Regulatory Organization; or

2. a settlement agreement in which any of the findings or, in the absence of such findings, any of the acts charged included a disciplinary offense.

(iv) is currently subject to an agreement with the CFTC or Self-Regulatory Organization not to apply for registration with the CFTC or for membership in the Self-Regulatory Organization;

(v) is currently, or within the past three (3) years has been, subject to a revocation or suspension of registration by the CFTC;

(vi) has been convicted of a felony listed in Section 8a(2)(D)(ii) through (iv) of the CEA; or

(vii) is currently subject to a denial, suspension or disqualification from serving on a disciplinary committee, arbitration or appeals panel or governing board of any self-regulatory organization, as that term is defined in CFTC Regulations § 1.63(a).

(c) Any Director, member of a committee established by the Board or any member of a Disciplinary Panel, an Appeals Panel, any individual nominated to serve in any such role, or any individual authorized by the Regulatory Oversight Committee to take summary action shall immediately notify the President if such individual meets one or more of the criteria in Rule 207(b).

(d) For purposes of this Rule, the terms "disciplinary offense," "final decision," and "settlement agreement" have the meanings set forth in CFTC Regulation 1.63(a).

(e) To qualify as a Public Director, a Director must be found, by the Board on the record, to have no material relationship with BSEF or any of its Affiliates. A "material relationship" is one that reasonably could affect the independent judgment or decision making of such individual as a Public Director. In addition, an individual shall not be considered a "Public Director" if any of the following circumstances exist:

(i) such Director is an Officer or an employee of BSEF, or an officer or an employee of an Affiliate of BSEF;

(ii) such Director is a Participant, or a director, an officer or an employee of a Participant; or

(iii) such Director, or an entity with which the Director is a partner, an officer, or a director, receives more than \$100,000 in combined annual payments for legal, accounting, or consulting services from BSEF or any Affiliate of BSEF. Compensation for services as a director of BSEF or as a director of an Affiliate of BSEF does not count toward the \$100,000 payment limit, nor does deferred compensation for services rendered prior to becoming a Director of BSEF, so long as such compensation is in no way contingent, conditioned or revocable.

(f) Any of the relationships set forth in sub-paragraphs (e)(i) through (iii) of this Rule apply to the "immediate family" of such Director, i.e., spouse, parents, children and siblings.

(g) A Public Director may also serve as a director of an Affiliate of BSEF if he or she otherwise meets the requirements in paragraphs (e) and (f) of this Rule.

#### RULE 208. Officers

The Board shall appoint a President, a Chief Compliance Officer, one or more vice presidents, a secretary, a treasurer, and such other officers of BSEF (all of the foregoing, collectively, the "**Officers**") as it may deem necessary or appropriate from time to time, in accordance with the Operating Agreement. The Officers shall have such powers and duties in the management of BSEF as the Board may prescribe from time to time in accordance with the Operating Agreement. Each Director and Officer is entitled to indemnification pursuant to the Operating Agreement with respect to matters relating to BSEF.

# **RULE 209.** Chief Compliance Officer

(a) The Board shall appoint and approve the Chief Compliance Officer. The Board shall approve the compensation of the Chief Compliance Officer. Removal of the Chief Compliance Officer shall require the approval of a majority of the Board. BSEF shall notify the CFTC of the removal of the Chief Compliance Officer and the appointment of any new Chief Compliance Officer, whether interim or permanent, within two Business Days of such appointment.

(b) The individual designated to serve as Chief Compliance Officer shall have the background and skills appropriate for fulfilling the responsibilities of the position. No individual disqualified from registration pursuant to Sections 8a(2) or 8a(3) of the CEA may serve as a Chief Compliance Officer. The Chief Compliance Officer may not be a member of BSEF's legal department and may not serve as its general counsel.

(c) The Chief Compliance Officer shall report directly to the Board. The Chief Compliance Officer shall meet with the Board at least annually. The Chief Compliance Officer shall also meet with the Regulatory Oversight Committee at least quarterly. Each such meeting may occur in person or by means of conference telephone. The Chief Compliance Officer shall provide any information regarding the regulatory program of the SEF operated by BSEF that is requested by the Board or the Regulatory Oversight Committee.

(d) The position of Chief Compliance Officer shall carry with it the authority and resources to develop and enforce policies and procedures necessary to fulfill the duties set forth for chief compliance officers in the Act and the CFTC Regulations. The Chief Compliance Officer shall have supervisory authority over all staff acting in furtherance of the Chief Compliance Officer's obligations.

(e) The Chief Compliance Officer's duties shall include, but are not limited to, the following:

(i) Overseeing and reviewing the compliance of the SEF operated by BSEF with Section 5h of the Act and any CFTC Regulations;

(ii) In consultation with the Board or the senior Officer of BSEF, resolving any conflicts of interest that may arise, including: (1) conflicts between business considerations and compliance requirements; (2) conflicts between business considerations and the requirement that the SEF operated by BSEF provide fair, open, and impartial access as set forth in CFTC Regulation 37.202; and (3) conflicts between BSEF's management and members of the Board;

(iii) Establishing and administering Written policies and procedures reasonably designed to prevent violation of the Act and any Rules adopted by the Commission;

(iv) Taking reasonable steps to ensure compliance with the Act and CFTC Regulations relating to agreements, contracts, or transactions, and with CFTC Regulations under Section 5h of the CEA;

(v) Establishing procedures for the remediation of noncompliance issues identified by the Chief Compliance Officer through a compliance office review, look-back, internal or external audit finding, self-reported error, or validated complaint;

(vi) Establishing and following appropriate procedures for the handling, management response, remediation, retesting, and closing of noncompliance issues;

(vii) Establishing and administering a compliance manual designed to promote compliance with the applicable laws, Rules, and regulations and administering a Written code of ethics designed to prevent ethical violations and to promote honesty and ethical conduct;

(viii) Supervising the SEF's compliance program with respect to trade practice surveillance; market surveillance; real-time market monitoring; compliance with audit trail requirements; enforcement, disciplinary and appeals proceedings; audits, examinations conducted by the Regulatory Services Provider, and other regulatory responsibilities with respect to Participants, Accounts and Customers (including ensuring compliance with, if applicable, financial integrity, financial reporting, sales practice, recordkeeping, and other requirements);

(ix) Supervising the effectiveness and sufficiency of any regulatory services provided to BSEF by the Regulatory Services Provider; and

(x) Preparing and filing the annual compliance report of BSEF.

#### **RULE 210.** Conflicts of Interest

(a) A Director, Officer, panel member or other Person authorized to exercise BSEF's authority concerning any inquiry, investigation or any disciplinary or appeals proceeding, summary suspension, or other summary actions (any such action, a "SEF Action" and, collectively, "SEF Actions"), or Emergency actions taken pursuant to Rule 212 (each such SEF Action or Emergency Action, a "SEF Proceeding") who knowingly has a "material conflict of interest" between his or her position as a Director, Officer, panel member or exercise of authority

concerning any SEF Proceeding and his or her personal interests (each, an "**Interested Person**") may not participate in any deliberations or vote of the Board committee, panel or exercise any authority in any SEF Proceeding involving his or her personal interest, except as described in Rule 210(d).

(b) For purposes of Rule 210(a), a "material conflict of interest" includes a Director's, Officer's, or other Person's:

(i) being named as a respondent or potential respondent in a SEF Proceeding;

(ii) being an employer, employee, fellow employee or an Affiliate of a respondent or potential respondent in a SEF Proceeding;

(iii) having any significant, ongoing business relationship with a respondent or potential respondent in a SEF Proceeding;

(iv) having a family relationship with a respondent or potential respondent in a SEF Proceeding (including the individual's spouse, co-habitator, former spouse, parent, step-parent, child, step-child, sibling, step-brother, step-sister, grandparent, grandchild, uncle, aunt, nephew, niece, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law); and/or

(v) having a direct and substantial financial interest in the result of the deliberations or vote based upon either SEF or non-SEF positions. A direct and substantial financial interest includes positions held in Swaps in the accounts of, Controlled by, or affiliated with the Interested Person or any other types of direct and substantial financial positions of the Interested Person that are reasonably expected to be affected by the deliberations or vote.

(c) Before considering any SEF Proceeding, an Interested Person must disclose in Writing to the Board the material facts concerning his or her relationship or interest in the matter.

(d) Any Interested Person who would be required otherwise to abstain from deliberations and voting pursuant to Rule 210(a) as a result of having a direct and substantial financial interest in the result of the deliberations and vote may participate in deliberations, prior to a vote on the matter, if:

(i) the material facts about the Interested Person's financial interest in the matter are disclosed or known to the Board;

(ii) the Board determines that the participation by the Interested Person would be consistent with the public interest; and

(iii) a majority of the Directors (excluding any Interested Persons) vote to allow the Interested Person to participate in deliberations on the matter. (e) If a determination is made pursuant to Rule 210(d) that an Interested Person may participate in deliberations prior to a vote, then the minutes of the meeting of the Board or committee thereof will reflect the determination and the reasons for the determination.

(f) If a determination is made pursuant to Rule 210(a) that all Directors are Interested Persons with respect to a matter subject to a vote by the Board, the President will appoint a panel of individuals who are not Interested Persons with respect to such matter, which will have the same authority and powers over such matter that the Board would have if the Directors were not Interested Persons with respect to such matter.

(g) No Director, Officer or member of any committee or panel established by the Board shall use or disclose for any purpose other than the performance of his or her official duties and responsibilities as a Director, Officer or committee or panel member any material, non-public information obtained as a result of the individual's duties and responsibilities as a Director, Officer or committee or panel member. No Director, Officer or committee or panel member shall, directly or indirectly, disclose or use at any time, either during his or her association with BSEF or thereafter, any confidential information of which the Board member or committee or panel member becomes aware. Each Director, Officer or committee or panel member in possession of confidential information shall take all appropriate steps to safeguard the information and to protect it against disclosure, misuse, espionage, loss and theft.

(h) Notwithstanding Rule 210(g), a Director, Officer or committee or panel member may disclose confidential information if required by Applicable Law or a court order to be revealed to the United States Department of Justice or the CFTC.

(i) For the purposes of Rule 210(g), the term "material, non-public information" shall mean "material information" that is "nonpublic information," as such terms are defined in CFTC Regulation 1.59(a).

# RULE 211. Restrictions on Certain Persons who Possess Material, Non-Public Information: Improper Use or Disclosure of Material Non-Public Information

No member of the Board or of any Board committee, no member of any other committee of BSEF, no Officer of BSEF, no employee of BSEF and no consultant to BSEF shall:

(a) trade for such Person's own account, or for or on behalf of any other account, in any commodity interest on the basis of any material, non-public information obtained through the performance of such Person's official duties;

(b) use or disclose, for any purpose other than the performance of such Person's official duties, any material, non-public information obtained by such Person as a result of such Person's official duties, <u>provided</u>, <u>however</u>, that this Section shall not prohibit disclosures made by such Person in the course of his or her official duties or disclosures made to the CFTC, any Self-Regulatory Organization, a court of competent jurisdiction or any agency or department of the federal or state government; or

(c) trade, directly or indirectly, in any Swap traded on the SEF operated by BSEF; in any related commodity interest; or in any commodity interest traded on any DCM or SEF or cleared by any Clearing House if such Person has access to material non-public information concerning such Swap or commodity interest.

#### **RULE 212. Emergency Rules**

(a) In the event of an Emergency, BSEF may implement temporary emergency procedures and rules ("**Emergency Rules**"), subject to the applicable provisions of the CEA and CFTC Regulations. Implementation of Emergency Rules shall be done in consultation with the CFTC. Emergency Rules may require or authorize BSEF, the Board, any committee of the Board, the President, or any other Officer to take actions necessary or appropriate to respond to the Emergency, including the following actions:

(i) suspending or curtailing trading or limiting trading to liquidation only (in whole or in part);

(ii) extending or shortening the last trading date for Swaps;

(iii) ordering the fixing of a settlement price;

(iv) ordering the liquidation or transfer of an open position in any Swap, or the reduction of positions;

- (v) extending, limiting or changing the Trading Hours;
- (vi) imposing or modifying intraday market restrictions;
- (vii) transferring customer contracts and the margin in an emergency;
- (viii) imposing special margin requirements;
- (ix) extending or shortening the expiration date of a Swap;
- (x) altering any Swap's settlement terms and conditions;
- (xi) imposing or modifying price limits;
- (xii) imposing, modifying or reducing position limits; and/or

(xiii) temporarily modifying or suspending any provision of the BSEF Rules or Obligations.

(b) Before any Emergency Rule may be adopted and enforced, a required vote of the Board must approve the implementation of such Emergency Rule at a duly convened meeting requested by the President or any other Officer. Directors may attend such a meeting by teleconference. Each Director participating in such meeting shall be subject to Rule 210. If the President determines that Emergency Rules must be implemented with respect to an Emergency before a meeting of the Board can reasonably be convened, then the President shall have the authority, without Board action, to implement any Emergency Rules with respect to such Emergency that he or she deems necessary or appropriate to respond to such Emergency.

(c) Whenever BSEF, the Board, any committee of the Board, or the President takes actions necessary or appropriate to respond to an Emergency (including the actions set forth in paragraph (a) above), an Authorized Representative of BSEF will post a Notice to Participants regarding such Emergency, as soon as practicable. When the Board, any committee of the Board or the President determines that the Emergency is no longer in effect, permitting the SEF operated by BSEF to resume normal functioning; any such actions responding to an Emergency will be terminated.

(d) BSEF will use reasonable efforts to notify the CFTC prior to implementing, modifying or terminating an Emergency Rule. If such prior notification is not possible or practicable, BSEF will notify the CFTC as soon as possible or reasonably practicable, but in all circumstances within twenty-four (24) hours of the implementation, modification or termination of such Emergency Rule.

(e) Upon taking any action in response to an Emergency, BSEF will document the decision-making process related to such action. Such documentation will be kept for at least five years following the date on which the Emergency ceases to exist or to affect the SEF operated by BSEF, and all such documentation will be provided to the CFTC upon request.

#### **RULE 213.** Information-Sharing Agreements

(a) BSEF shall enter into information-sharing agreements or other arrangements or procedures necessary to allow BSEF to obtain any necessary information to perform any monitoring of trading and Trade processing, provide information to other markets, the CFTC or any other Governmental Body with jurisdiction over BSEF upon request and which allow BSEF to carry out such international information-sharing agreements as the CFTC may require. As part of any information-sharing agreements or other arrangements or procedures adopted pursuant to this Rule, BSEF may:

(i) provide market surveillance reports to the CFTC, any Governmental Body with jurisdiction over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets;

(ii) share information and documents concerning current and former Participants to the CFTC, any Governmental Body with jurisdiction over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets;

(iii) share information and documents concerning ongoing and completed investigations to the CFTC, any Governmental Body with jurisdiction over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets; and/or

(iv) require its current or former Participants to provide information and documents to BSEF at the request of the CFTC, any Governmental Body with jurisdiction

over BSEF, or, as necessary for BSEF to comply with its SRO obligations, to other markets.

(b) BSEF may enter into any information-sharing arrangement with any Person or body (including the CFTC, the NFA, any Self-Regulatory Organization, any SEF, DCM, market, or clearing organization, or any Governmental Body) if BSEF (i) believes that such entity exercises a legal or regulatory function under any law or regulation, or a function comprising or associated with the enforcement of a legal or regulatory function, or (ii) considers such arrangement to be in furtherance of the purpose or duties of BSEF and the SEF operated by BSEF under Applicable Law.

(c) BSEF may disclose any information provided by or relating to Participant, Account Managers, Authorized Traders, Supervised Persons, Customers or Accounts or their agents, or Trades of Participant or of its Customers or Accounts, including the content of this Agreement, to any Governmental Body, to the Regulatory Services Provider, to an SDR where BSEF reports Trades, to any other person or entity as required by Applicable Law or as necessary to conclude Participant's Trades, submit Participant's Trades for clearance or perform services requested by a Participant, and to any Person providing services to BSEF with respect to the SEF operated by BSEF. BSEF will not disclose any proprietary data or personal information of any Participant, Account Manager, Authorized Trader, Supervised Person, Customer or Account without a corresponding confidentiality agreement between such Person and BSEF, unless the Person requesting such information is a Governmental Body.

# **RULE 214.** Regulatory Services Agreement with the Regulatory Services Provider

BSEF has contracted with the Regulatory Services Provider to provide certain regulatory services to BSEF pursuant to a Regulatory Services Agreement. In accordance with the Regulatory Services Agreement, the Regulatory Services Provider may perform certain surveillance, investigative, and regulatory functions under the BSEF Rules and BSEF may provide information to the Regulatory Services Provider in connection with the performance by the Regulatory Services Provider of those functions. BSEF shall retain ultimate decision-making authority with respect to any functions that are contracted to the Regulatory Services Provider.

# **RULE 215.** Delivery and Service of CFTC Communications for Non-U.S. Participants

In accordance with CFTC Rule 15.05, BSEF will serve as an agent of a non-U.S. Participant or a Customer of non-U.S. Participant for whom Swaps were executed or a non-U.S. Authorized Trader for purposes of accepting delivery and service of any communication issued by or on behalf of the CFTC to the non-U.S. Participant or the Customer of the non-U.S. Participant or the non-U.S. Authorized Trader, in each case with respect to any swap traded on the SEF operated by BSEF.

#### CHAPTER 3. PARTICIPANTS

# **RULE 301.** Eligibility Criteria for Becoming a Participant

(a) To be eligible for admission as a Participant, an applicant must demonstrate to the satisfaction of warrants to BSEF that it:

(i) is an ECP, and each Account or Customer on whose behalf it wishes to trade on the SEF operated by BSEF is an ECP, in each case eligible to enter into the asset classes of Swaps it wishes to trade on the SEF operated by BSEF;

(ii) is of good reputation and business integrity;

(iii) maintains adequate financial resources and credit;

(iii) (iv)-is validly organized, in good standing, and authorized by its governing body and, if relevant, documents of organization, to trade Swaps;

(iv) has not filed for bankruptcy;

(v) (vi) is not a SEF Official, agent or affiliate of BSEF;

(vi) (vii) is not prohibited from using the services of BSEF for any reason whatsoever;

(vii) (viii) holds all registrations required under Applicable Law, if any;

(viii) (ix) is not subject to statutory disqualification under Section 8a(2) of the CEA;

(ix) (x) satisfies any other criteria that BSEF may require from a Participant to perform its SRO responsibilities, comply with Applicable Law or provide SEF services; and

(x) (xi) is not an ISV or an automated trading system.

(b) Once admitted, the Participant shall continue to comply with all applicable Eligibility Criteria in this Rule 301.

(c) With respect to Cleared Swaps, each Participant that is an Account Manager, FCM or Introducing Broker must ensure that each of its, as applicable, Accounts or Customers has a clearing account with a Clearing Member that is a member of the Clearing House accepting for clearance Cleared Swaps traded on the SEF operated by BSEF and provide BSEF with evidence of such relationship. With respect to Non-Cleared Swaps, each Participant that is an Account Manager or Introducing Broker must ensure that each of its, as applicable, Accounts or Customers complies with Rule 534, if applicable. A DMA Customer that is an Account Manager must ensure that each of its Accounts complies with Rule 534, if applicable. Each Participant or DMA

Customer that is an Account Manager must provide BSEF upon BSEF's prior Written request with Written representation or proof of authority to place RFQs or Orders and execute Trades on the SEF operated by BSEF on behalf or in the name of each Account.

(d) With respect to Cleared Swaps, each Participant that is not an Account Manager must either be a Clearing Member of a Clearing House where the Cleared Swaps are cleared or have a clearing account with a Clearing Member with respect to such Cleared Swap and provide SEF with evidence of such relationship. With respect to Non-Cleared Swaps, each Participant that is not an Account Manager must comply with Rule 534, if applicable.

(e) Each Participant must provide BSEF with all information necessary for BSEF to establish Trading Accounts, and keep such information current and up-to-date.

(f) Participants that do not have a relationship with a Clearing Member as set forth in subsection (c) or (d) of this Rule 301 are prohibited from entering RFQs or Orders in Cleared Swaps on the SEF operated by BSEF.

(g) BSEF shall monitor its Participants to ensure that each Participant continues to qualify as an ECP.

(h) Upon request of BSEF, a Participant shall promptly provide to BSEF or its Regulatory Services Provider information about its Customers, Accounts and Authorized Traders as BSEF requests related to or in connection with the SEF Activity of such Customers, Accounts and Authorized Traders.

# **RULE 302.** Authorized Traders

(a) Each Participant shall nominate or designate one or more Authorized Traders, who will conduct SEF Activity on behalf of the Participant.

(b) Each Authorized Trader:

(i) must be a natural person;

(ii) must satisfy any other requirements as may be prescribed by BSEF from time to time; and

(iii) must have a Trader ID.

A Participant that authorizes a third party to trade for its Trading Account on a discretionary basis pursuant to a power of attorney or other instrument must identify or approve a specific natural person as its Authorized Trader with respect to such Trading Account.

(c) Without limiting the foregoing, each Authorized Trader will abide by applicable BSEF Rules and Applicable Law, and each Participant or DMA Customer, as applicable, will ensure on an ongoing basis that:

(i) none of its Authorized Traders is subject to a disqualification pursuant to any Applicable Law (unless an appropriate exemption has been obtained with respect thereto);

(ii) each of its Authorized Traders will be technically proficient;

(iii) each of its Authorized Traders will conduct its business in a fair and equitable manner; and

(iv) each of its Authorized Traders will conduct its business in accordance with the BSEF Rules.

(d) By agreeing to become an Authorized Trader, an individual agrees to be bound by the duties and responsibilities of an Authorized Trader under these Rules and to be subject to, and comply with, the BSEF Rules and Obligations. Among other duties and responsibilities that BSEF may impose, an Authorized Trader must:

(i) have the authority, at BSEF's request, to adjust or withdraw any Order submitted under any Trader ID assigned to him or her; and

(ii) ensure that any SEF Activity conducted under any Trader ID assigned to him or her complies with all BSEF Rules and Obligations.

(e) To nominate or designate an Authorized Trader, a Participant must follow the procedures established by BSEF. BSEF may establish criteria that individuals must fulfill to become an Authorized Trader. Any such criteria will be set out in the BSEF Rules. BSEF will not accept the registration as an Authorized Trader of any individual who is a SEF Official.

(f) BSEF will promptly notify a Participant in Writing of the approval of nominated or designated Authorized Traders or if BSEF declines to approve the nomination or designation.

(g) BSEF will maintain a list of all appointed Authorized Traders for each Participant.

(h) BSEF may, in its sole discretion terminate, revoke or suspend an Authorized Trader and shall promptly notify the Participant in Writing of such action. Upon such termination, revocation or suspension, BSEF will disable access of such Authorized Trader to the SEF operated by BSEF.

(i) To request the termination of the designation of an Authorized Trader, the Participant or the Authorized Trader must notify BSEF following the procedures established by BSEF. BSEF will terminate access of such Authorized Trader to the SEF operated by BSEF immediately upon receipt of such notice from Participant.

# **RULE 303.** Participant Application Process; Termination of Participant

(a) Any Person who desires to become a Participant shall (i) submit signed Participant Documentation; (ii) agree in Writing to abide by the BSEF Rules and Applicable Law; (iii)

provide such information and documentation as may be requested by BSEF; and (iv) follow the application procedures established by BSEF.

(b) In considering an application from a potential Participant, BSEF may require additional information from the applicant, or conduct an investigation to verify information submitted by the applicant, or both.

(c) If BSEF decides to admit an applicant as a Participant, it shall promptly notify the applicant and state in such notice the date on which the applicant shall become a Participant.

(d) If BSEF decides to decline or condition an application for admission as a Participant, or terminate a Person's status as a Participant, BSEF shall promptly notify such Affected Person thereof in a Writing sent to the address provided by the applicant or maintained in BSEF registry of Participants. Such Affected Person may, within seven (7) calendar days, request in Writing that BSEF provide the reasons for the denial, conditioning or termination of Participant status. Within fourteen (14) calendar days after receiving such Written request, BSEF shall send in Writing to the Affected Person the reasons for the denial, conditioning or termination. Within fourteen (14) calendar days of receiving the BSEF's Written response, the Affected Person may request in Writing that BSEF reconsider its determination, and may provide any relevant representations or other information that such Affected Person believes to be relevant to the reconsideration.

(e) BSEF may deny, condition or terminate Participant status of any Person if: (i) such Person is unable to satisfactorily demonstrate its ability to satisfy the Eligibility Criteria as set forth in Rule 301(a) to become or remain a Participant; (ii) such Person is unable to satisfactorily demonstrate its capacity to adhere to all applicable BSEF Rules; (iii) such Person would bring BSEF into disrepute as determined by BSEF in its sole discretion; or (iv) for such other cause as BSEF may reasonably determine.

## **RULE 304.** Trading Privileges of a Participant

(a) Upon admission as a Participant, the Participant must execute such Participant Documentation as required from time to time by BSEF, and such Participant Documentation must remain in effect for the Participant to access the SEF operated by BSEF.

(b) Admission as a Participant entitles the Participant only to Trading Privileges and does not confer any right of ownership in, or right to attend or vote at meetings of, BSEF, or right to share in the profits, of BSEF. A Participant may not transfer or assign its status as a Participant.

# **RULE 305.** Termination or Limitation of Trading Privileges and Trading Access

(a) Notwithstanding anything in the BSEF Rules to the contrary, the Chief Compliance Officer may, after consultation with the Regulatory Oversight Committee, if practicable, summarily suspend, revoke, limit, condition, restrict or qualify the Trading Privileges of a Participant or the Trading Access of an Authorized Trader, and may take other summary action against any Participant or any of its Supervised Persons or any Authorized Trader in accordance with the BSEF Rules; <u>provided</u>, <u>however</u>, that the Chief Compliance Officer must reasonably believe that the business, conduct or activities of the Participant, Authorized Trader or Supervised Person in question is not in the best interests of BSEF or the marketplace, including based on any of the following: (i) statutory disqualification from registration as provided in CEA Section 8a(2) or (3); (ii) non-payment of fees, costs, charges, fines or arbitration awards; or (iii) the reasonable belief that immediate action is necessary to protect the public or the best interests of BSEF and the SEF operated by BSEF. BSEF may deny or limit Trading Privileges of a Participant or Trading Access of any Authorized Trader upon default of the Participant, Customer or Account, as applicable, on any Swap with respect to such Participant, Customer or Account.

(b) Whenever practicable, the Compliance Department, acting on behalf of the Chief Compliance Officer, shall provide prior Written notice to the party against whom any action in accordance with paragraph (a) shall be taken. If prior notice is not practicable, BSEF will give notice at the earliest possible opportunity to the respondent against whom the action is brought. The Compliance Department, acting on behalf of the Chief Compliance Officer, will prepare a notice of summary action (which will state the action, the reasons for the action, and the effective time, date and duration of the action) and serve the notice on such party.

(c) The summary action will become final upon the expiration of 20 days after the notice of action is served on the respondent.

(d) At the request of BSEF, a respondent against whom a summary action is brought pursuant to this Rule 305 must provide books and records over which the respondent has access or control and must furnish information to, or appear or testify before, BSEF or the in connection with the enforcement of any BSEF Rule.

(e) Participant may appeal any decision taken by BSEF under this Rule 305 as provided in Rule 620; <u>provided</u>, <u>however</u>, that any such decision by BSEF to deny or otherwise limit applicant's Trading Privileges or Trading Access shall continue in effect during such review.

## RULE 306. Assessments and Fees

BSEF shall set the times and amounts of any assessments or fees to be paid by Participants, which assessments or fees shall be paid to BSEF when due. If a Participant fails to pay when due any such assessments or fees levied on such Participant, and such payment obligation remains unsatisfied for thirty days after its due date, BSEF may suspend, revoke, limit, condition, restrict or qualify the Trading Privileges of such Participant as it deems necessary or appropriate.

#### **RULE 307.** Authorized Representatives

Each Participant shall designate one or more Authorized Representatives who will represent the Participant before BSEF and its committees and receive notices on behalf of the Participant. The Authorized Representative shall be empowered by the Participant to act on its behalf and BSEF shall be entitled to rely on the actions of the Authorized Representative as binding on the Participant. Each Participant must provide BSEF with current contact and other requested information for each of its Authorized Representatives so that BSEF is able to immediately contact the Authorized Representatives.

#### **RULE 308.** Recording of Communications

BSEF may record conversations and retain copies of electronic communications between SEF Officials, on one hand, and Participants, their Account Managers, Authorized Traders, Supervised Persons or other agents, on the other hand, to the extent required by Applicable Law. Any such recordings may be retained by BSEF or the Regulatory Services Provider in such manner and for such periods of time as BSEF may deem necessary or appropriate.

### **RULE 309.** Notices to Participants

BSEF shall publish a notice with respect to each addition to, modification of, or clarification of, the BSEF Rules or of any action to implement any BSEF Rules, in a form and manner that is reasonably designed to enable each Participant to become aware of and familiar with, and to implement any necessary preparatory measures to be taken by it with respect to, such addition or modification, prior to the effective date thereof (each a "**Notice to Participants**"). For purposes of publication in accordance with the first sentence of this Rule, it shall be sufficient (without limiting the discretion of BSEF as to any other reasonable means of communication) if a Notice to Participants is published on BSEF's website and posted on BSEF's internal notification system. Any Notice to Participants shall also be deemed to have been made to all Account Managers, Authorized Traders and Supervised Persons.

# **RULE 310.** Communications between **BSEF** and **Participants**

Each Participant must provide BSEF with its current electronic mail address and telephone number and the electronic mail address and telephone number of any of its Authorized Traders and immediately (and in any event within 24 hours) update this information whenever it changes. All communications between BSEF and the Participant will be transmitted by electronic mail and/or posted on BSEF's website, except as otherwise specified by BSEF. The Participant shall be responsible for conveying such communications to its Authorized Traders and/or to its Account Managers. Each Participant will be responsible for promptly reviewing and, if necessary, responding to all electronic communications from BSEF to the Participant or any of its Account Managers, Authorized Traders, Supervised Persons or any Person to whom it has given Trader ID(s). All communications made to a Participant shall also be deemed to have been made to all Account Managers, Authorized Traders and Supervised Persons of such Participant.

# **RULE 311.** Application of BSEF Rules and Jurisdiction

(a) ANY MARKET PARTICIPANT THAT DIRECTLY OR INDIRECTLY EFFECTS A TRANSACTION ON THE SEF OPERATED BY BSEF, OR ANY PARTICIPANT, AUTHORIZED TRADER OR OTHER PERSON ACCESSING OR ENTERING ANY RFQ OR ORDER OR SUBMITTING ANY SWAP INTO THE SEF OPERATED BY BSEF OR EXECUTING ANY TRADE PURSUANT TO THE RULES (i) IS BOUND BY, AND SHALL COMPLY WITH, THE BSEF RULES AND OBLIGATIONS, THE CLEARING HOUSE RULES, SWAP SPECIFICATIONS AND APPLICABLE LAW, IN EACH CASE TO THE EXTENT APPLICABLE TO IT, (ii) SUBMITS TO THE JURISDICTION OF BSEF WITH RESPECT TO ANY AND ALL MATTERS ARISING FROM, RELATED TO, OR IN CONNECTION WITH, THE STATUS, ACTIONS OR OMISSIONS OF SUCH PARTICIPANT, AUTHORIZED TRADER OR OTHER PERSON, AND (iii) AGREES TO ASSIST BSEF IN COMPLYING WITH ITS LEGAL AND REGULATORY OBLIGATIONS, COOPERATE WITH BSEF, THE CFTC AND ANY GOVERNMENTAL BODY WITH JURISDICTION OVER BSEF OR THE SEF OPERATED BY BSEF IN ANY INQUIRY, INVESTIGATION, AUDIT, EXAMINATION OR PROCEEDING.

(b) Any Person whose access to the SEF operated by BSEF is suspended for any period remains subject to the BSEF Rules, the Obligations and BSEF's jurisdiction throughout the period of suspension. Any Person whose access to the SEF operated by BSEF is revoked or terminated shall remain bound by the BSEF Rules and Applicable Law, in each case to the extent applicable to it, and subject to the jurisdiction of BSEF with respect to any and all matters arising from, related to, or in connection with, the status, actions or omissions of such Participant prior to such revocation or termination.

### **RULE 312.** Description of Participant's Status

A Participant shall ensure that the form, content and context of any description of the Participant's status on the SEF operated by BSEF is not inconsistent with, and does not misrepresent, the Participant's capacity on the SEF operated by BSEF under the BSEF Rules or the Participant's registration, if any, under the CEA, or under any other Applicable Law.

#### **RULE 313. Dissolution of Participants**

All rights and privileges of a Participant terminate upon, and all obligations of a Participant shall survive the dissolution of the Participant.

### **RULE 314.** Withdrawal of Participant

(a) To withdraw from the SEF operated by BSEF, a Participant must notify BSEF of its withdrawal. Such withdrawal shall be accepted and effective immediately upon receipt of such notice by BSEF.

(b) When BSEF accepts the withdrawal of a Participant, all rights and privileges of such Participant terminate (including the Trading Privileges). The accepted withdrawal of a Participant shall not affect the rights of BSEF under the BSEF Rules or relieve the former Participant of such Participant's obligations under the BSEF Rules before such withdrawal. Notwithstanding the accepted withdrawal of a Participant, the withdrawn Participant remains subject to the BSEF Rules, the Obligations and the jurisdiction of BSEF for acts done and omissions made while a Participant, and must cooperate in any SEF Proceeding under Chapter 6 as if the withdrawn Participant were still a Participant.

# **RULE 315.** Compliance with the Commodity Exchange Act

All SEF Participants shall comply with all relevant provisions of the CEA and the Rules and regulations duly issued pursuant thereto by the CFTC, including the filing of reports, maintenance of books and records, and permitting inspection and visitation by Authorized Representatives of the CFTC or Department of Justice.

# RULE 316. Access

#### RULE 316.A. ECP Access

BSEF will provide its services to any ECP with access to its markets and BSEF services that is impartial, transparent and applied in a fair and non-discriminatory manner; <u>provided</u>, <u>however</u>, that each ECP complies with BSEF's documentation and the eligibility requirements set forth in this Rulebook.

#### RULE 316.B. ISV Access

BSEF will provide ISVs with access to its trading platform and its data in a fair and non-discriminatory manner; <u>provided</u>, <u>however</u>, that each ISV shall comply with BSEF's criteria governing such access. Such access criteria shall be impartial and transparent.

#### **RULE 317.** Direct Market Access

(a) DMA may be sponsored only by a Sponsoring Broker.

(b) All trades in Cleared Swaps executed via DMA connection must be guaranteed by a Sponsoring Broker that assumes financial responsibility for all activity through the DMA connection.

(c) Each DMA Customer must execute the DMA Customer Documentation as a condition of being granted access to the SEF operated by BSEF.

(d) A Sponsoring Broker shall assist BSEF in any investigation into potential violations of the BSEF Rules, CFTC Regulations or the Act which occur through or with respect to a DMA connection guaranteed by such Sponsoring Broker. Such assistance must be timely and may include requiring any DMA Customer to produce documents, to answer questions from BSEF, and/or to appear in connection with an investigation.

(e) A Sponsoring Broker shall suspend or terminate the Trading Access of a DMA Customer or any Authorized Trader associated with such DMA Customer if BSEF determines that the actions of the DMA Customer or any of its Authorized Traders threaten the integrity of the SEF operated by BSEF or liquidity of any Swap or violate any BSEF Rule or if the DMA Customer or any of its Authorized Traders fails to cooperate in an investigation.

(f) If a Sponsoring Broker has actual or constructive notice of a violation of the BSEF Rules in connection with Direct Market Access by its DMA Customer and the Sponsoring Broker

fails to take appropriate action, BSEF may consider that the Sponsoring Broker has committed an act detrimental to the interest or welfare of BSEF.

## **RULE 318.** Legal Certainty for SEF Trades

A transaction entered into on or pursuant to the BSEF Rules shall not be void, voidable, subject to rescission, otherwise invalidated, or rendered unenforceable as a result of:

(a) a violation by BSEF of the provisions of section 5h of the Act or CFTC Regulations;

(b) any CFTC proceeding to alter or supplement a Rule, term, or condition under section 8a(7) of the Act or to declare an emergency under section 8a(9) of the Act; or

(c) any other proceeding the effect of which is to:

(i) alter or supplement a specific term or condition or trading rule or procedure; or

(ii) require BSEF to adopt a specific term or condition, trading rule or procedure, or to take or refrain from taking a specific action.

# **RULE 319. Rights and Responsibilities after Suspension or Termination**

(a) When the Trading Privileges of a Participant or the Trading Access of any Authorized Trader are suspended, none of its rights and Trading Privileges (including the right to hold oneself out to the public as a Participant, enter RFQs or Orders into the SEF operated by BSEF and receive Participant rates for fees, costs, and charges at Participant levels) will apply during the period of the suspension, except for the right of the Participant in question to assert claims against others as provided in the BSEF Rules or the right to Trading Access. Any such suspension will not affect the rights of creditors under the BSEF Rules or relieve the Participant in question of its, his or her obligations under the BSEF Rules to perform any Swaps entered into before the suspension, or for any SEF fees, costs, or charges incurred during the suspension.

(b) When the Trading Privileges of a Participant or the Trading Access of any Authorized Trader are terminated, all of a Participant's rights and Trading Privileges or an Authorized Trader's right to Trading Access will terminate, except for the right of the Participant in question to assert claims against others, as provided in the BSEF Rules. Any such termination will not affect the rights of creditors under the BSEF Rules. A terminated Participant may only seek to reinstate its Trading Privileges by applying for Trading Privileges pursuant to Rule 304. BSEF will not consider the application of a terminated Participant if such Participant continues to fail to appear at disciplinary or appeals proceedings without good cause or continues to impede the progress of disciplinary or appeals proceedings.

(c) A suspended or terminated Participant, Authorized Trader or Supervised Person remains subject to the BSEF Rules and the jurisdiction of BSEF for acts and omissions prior to the suspension or termination, and must cooperate in any inquiry, investigation, disciplinary or

appeals proceeding, summary suspension or other summary action as if the suspended or terminated Participant still had Trading Privileges or the terminated Authorized Trader still had Trading Access. BSEF may discipline a suspended Participant or Authorized Trader under this Chapter 6 for any violation of a BSEF Rule or provision of Applicable Law committed by the Participant or Authorized Trader before, during or after the suspension.

(d) Upon the request of a Customer, in the event of the suspension or revocation of the Trading Privileges of a Participant, BSEF shall seek to facilitate the transfer of any Customer accounts held by such Participant to other Participants with Trading Privileges.

## CHAPTER 4. OBLIGATIONS OF PARTICIPANTS, ACCOUNT MANAGERS, DMA CUSTOMERS, AUTHORIZED TRADERS AND SUPERVISED PERSONS

## **RULE 401. Duties and Responsibilities**

(a) Each Participant, Account Manager, DMA Customer, Authorized Trader and Supervised Person shall:

(i) ensure that BSEF's facilities are used in a responsible manner and are not used for any improper purpose;

(ii) ensure that BSEF's facilities are used only to conduct SEF Activity;

(iii) ensure that all SEF Activity conducted by the Participant, Account Managers, Authorized Traders and Supervised Persons is performed in a manner consistent with applicable BSEF Rules and their respective Obligations;

(iv) comply with all BSEF Rules and Obligations and act in a manner consistent with each BSEF Rule and Obligation;

(v) observe high standards of integrity, market conduct, commercial honor, fair dealing, and just and equitable principles of trade while conducting or attempting to conduct any SEF Activity, or any aspect of any business connected with or concerning the SEF operated by BSEF;

(vi) not mislead or conceal any material fact or matter in any dealings or filings with BSEF or in response to any SEF Proceeding; and

(vii) keep the Authorized Trader's Trader IDs, account numbers and passwords confidential.

(b) Each Participant shall be responsible for promptly informing BSEF of any material changes to Eligibility Criteria information provided to BSEF by the Participant.

# **RULE 402. Required Disclosures to BSEF**

Each Participant shall immediately notify the Compliance Department upon becoming aware of any of the following events:

(a) any material change to the contact information provided to BSEF by the Participant;

(b) any damage to, or failure or inadequacy of, the systems, facilities or equipment of the Participant to effect transactions pursuant to the BSEF Rules or to timely perform the Participant's financial obligations under or in connection with Swaps of such Participant or Swaps of any Customer or Account of such Participant;

(c) any refusal of admission of the Participant for membership in, any Self-Regulatory Organization, SEF, DCM, or Derivatives Clearing Organization;

(d) any expulsion, suspension or fine in excess of \$25,000 (whether through an adverse determination, voluntary settlement or otherwise) imposed on the Participant by any Self-Regulatory Organization, SEF, DCM, Derivatives Clearing Organization or, with respect to SEF Activity, any relevant Governmental Body;

(e) any revocation, suspension or conditioning of any registration or license of a Participant necessary to conduct SEF Activity granted by any relevant Governmental Body;

(f) (A) the commencement of any judicial or administrative proceeding against the Participant or any Authorized Trader or Supervised Person or (B) the imposition of any fine in excess of \$25,000, cease and desist order, denial of trading privileges, censure or other sanction or remedy (whether through an adverse determination, voluntary settlement or otherwise) imposed, in each case of (A) and (B), by any Self-Regulatory Organization, SEF, DCM, Derivatives Clearing Organization or, with respect to SEF Activity, any relevant Governmental Body;

(g) any indictment or conviction of, or any confession of guilt or plea of guilty or nolo contendere by, any principals or senior officers of the Participant or any Authorized Trader for any felony or misdemeanor involving, arising from, or related to, the purchase or sale of any commodity, futures contract, swap, option, security, securities futures product or other financial instrument, or involving or arising from fraud or moral turpitude; and

(h) the Participant's or a 10% or greater owner of the Participant becoming the subject of a petition for bankruptcy;

(i) the appointment of a receiver, trustee or administrator for the Participant or a 10% or greater owner of the Participant;

(j) the presentment of a petition, or the passing of a resolution, for the Participant's or a 10% or greater owner of the Participant winding-up;

(k) the commencement of proceedings for the Participant's or the 10% or greater owner's of the Participant dissolution; or

(l) the occurrence of an event of insolvency with respect to the Participant or the 10% owner or greater owner of the Participant.

# **RULE 403.** Inspections by BSEF

(a) BSEF or the Regulatory Services Provider (or their respective authorized representatives), shall have the right with such prior reasonable advance notice as is practicable under the circumstances, in connection with determining whether all BSEF Rules are being, will be, or have been complied with by the Participant, to:

(i) inspect the books and records of the Participants relating to SEF Activity;

(ii) inspect systems, equipment and software of any kind operated by the Participant in connection with SEF Activity and any data stored in any of the systems or equipment related to SEF Activity; and/or

(iii) copy or reproduce any data to which BSEF has access under this Rule.

(b) Such books and records, systems, equipment, software and data shall be made available to BSEF and the Regulatory Services Provider and their respective authorized representatives during regular business hours and BSEF and the Regulatory Services Provider and their respective authorized representatives agree to adhere to Participant's reasonable logical and physical access and security procedures.

(c) Each Participant, DMA Customer and Authorized Trader shall provide the Regulatory Services Provider with the same access to their books and records as they are required to provide to BSEF under the BSEF Rules and Applicable Law.

(d) The Compliance Department may require a Participant to furnish (periodically or on a particular occasion) information concerning the Participant's SEF Activity.

# **RULE 404.** Minimum Financial and Related Reporting Requirements

Each Participant that is registered with any Self-Regulatory Organization shall comply with the provisions of Applicable Law relating to minimum financial and related reporting and recordkeeping requirements.

## **RULE 405. Position Liquidation upon Default**

Upon default of any Swap by a Participant, Customer or Client, BSEF shall have the right to arrange the liquidation of all or some Swap positions of such Participant, Customer or Client, as applicable, opened via the SEF operated by BSEF.

#### **RULE 406.** Authority to Impose Restrictions

Whenever a Participant is subject to the early warning requirements set forth in the CFTC Regulations, including CFTC Regulation 1.12, the President, or his or her designee, may impose such conditions or restrictions on the business and operations of such Participant as the President, or his or her designee, may deem necessary or appropriate for the protection of Customers, other Participants or the SEF operated by BSEF.

### **RULE 407.** Customers and Accounts

(a) No Participant shall carry an account for a Customer or enter an RFQ or Order in the name of a Account unless the Participant has entered into a Written agreement with the Customer or Account that is in compliance with Applicable Law and the BSEF Rules.

(b) Each Participant must: (1) ensure that the Customer or Account is an ECP at the time of execution of any Swap; (2) subject every Swap executed for the Customer or Account to the terms of the BSEF Rules insofar as they are applicable to that Swap; (3) in relation to any Swap executed for the Customer or Account, be able to comply with all requirements of the BSEF Rules and any other arrangements, provisions and directions given by BSEF; and (4) provide BSEF and its agents, including its Regulatory Services Provider, access to all information in connection with or related to its SEF Activity necessary for monitoring and enforcement of BSEF Rules.

# RULE 408. Disclosure Requirements; Know Your Counterparty Requirements

(a) With respect to Non-Cleared Swaps, Participants that are Swap Dealers or Major Swap Participants shall verify the status of each Counterparty as an ECP with respect to each Trade as provided in Part 23 of the CFTC Regulations applicable to business conduct standards for Swap Dealers and Major Swap Participants in their dealing with counterparties.

(b) Each Participant must comply with the disclosure requirements imposed by the BSEF Rules.

#### **RULE 409. Books and Records**

#### **RULE 409.A.** Participant Books and Records

(a) Each Participant shall prepare and keep current all books, ledgers and other similar records relating to its SEF Activity required to be kept by it pursuant to the Act, CFTC Regulations and these Rules and shall prepare and keep current such other books and records relating to its SEF Activity and adopt such forms as BSEF may from time to time prescribe. Such books and records shall be made available, upon request, to BSEF, the CFTC, the Department of Justice or any Governmental Body, regulator or Self-Regulatory Organization with jurisdiction over BSEF, and their respective Authorized Representatives.

(b) In addition to information required by subsection (a) of this Rule 409, each Participant must comply with all applicable requirements of CFTC Regulation 1.35.

(c) If a Participant cannot enter an Order or Request for Quote received from its Customer into the SEF Platform, the Participant must immediately create an electronic record that includes the account identifier that relates to the Customer Account, time of receipt, and terms of the Order or Request for Quote.

(d) As required by CFTC Regulation 37.404, each Participant must keep records of their trading on the SEF operated by BSEF (including records of its activity in the index or instrument used as a reference price, the underlying commodity and related derivatives markets) and make such records available, upon request, to BSEF, the CFTC or any Governmental Body, regulator or Self-Regulatory Organization with jurisdiction over BSEF, and their respective Authorized Representatives.

(e) Each Participant shall keep all books and records required to be kept by it pursuant to these Rules for a period of five years from the date on which they are first prepared unless otherwise provided in these Rules or required by Applicable Law. Such books and records shall be readily accessible during the first two years of such five-year period. During such five-year period, all such books and records shall be made available for inspection by, and copies thereof shall be delivered to, BSEF and its Authorized Representatives upon request.

(f) Each Participant and Authorized Trader shall provide the NFA with the same access to its books and records and offices as it is required to provide BSEF under these Rules and Applicable Law.

(g) BSEF may require a Participant to furnish such information concerning the Participant's business that is subject to these Rules as BSEF deems necessary to enable it to perform its obligations under Applicable Law, including information relating to (i) Swaps executed on the SEF operated by BSEF and in related derivatives markets, including in the products underlying those Swaps, and (ii) information requested by a government agency relating to the SEF and/or BSEF's compliance with Applicable Law that BSEF believes is maintained by, or otherwise in the possession of, a Participant.

(h) All data and information provided to or obtained by BSEF pursuant to this Rule 409 shall be subject to the provisions of Rule 805.

# RULE 409.B. BSEF Books and Records

BSEF shall keep, or cause to be kept, complete and accurate books and records, including all books and records required to be maintained pursuant to the CEA, the CFTC Regulations or the BSEF Rules as required by CFTC Regulation 1.31.

## **RULE 410.** Responsibility for Mandatory Trading

Each Participant that is a Swap Dealer or Major Swap Participant shall be responsible for compliance with the mandatory trading requirement under Section 2(h)(8) of the CEA and shall not enter into any Required Transaction outside a SEF that lists a Swap related to such Required Transaction.

### **RULE 411.** Eligibility for Clearing Exempt Transactions

Each Participant wishing to execute any Clearing Exempt Transaction on the SEF operated by BSEF must submit to BSEF the documentation required by Part 50 of the CFTC Regulations or CFTC Staff No-Action Letter 13-22 (each a "Clearing Exception Form") prior to sending an RFQ or placing an Order subject to the Clearing Exception. A Participant shall submit to BSEF all documentation supporting its eligibility (or the eligibility of its relevant Client or Customer, if applicable) for the Clearing Exception.

# CHAPTER 5. TRADING PRACTICES, REPORTING, CLEARING AND BUSINESS CONDUCT

#### RULE 501. Scope

This Chapter 5 prescribes Rules concerning trading practices and business conduct on the SEF operated by BSEF and applies to all RFQs, Orders and Trades in Swaps as defined in Chapter 1.

#### **RULE 502. Procedures**

(a) With respect to trading on or though the SEF Platform or subject to BSEF Rules, BSEF may adopt, without limitation, procedures relating to transactions in Swaps and trading on the SEF Platform or subject to BSEF Rules, including procedures to:

(i) disseminate the prices of bids and offers on, and trades in, Swaps;

(ii) record, and account for, Swaps and SEF Activity and regulate administrative matters affecting Swaps and SEF Activity;

(iii) establish limits on the number and/or size of RFQs or Orders that may be submitted by a Participant through the SEF Platform or subject to BSEF Rules;

(iv) establish limits on the aggregate notional amount of Swaps that may be held by a Participant;

(v) establish a limit on the maximum daily price fluctuations for any Swap and provide for any related restriction or suspension of trading in the Swap; and

(vi) establish minimum price quoting increments for each Swap.

(b) BSEF may, in its discretion and at any time, amend any procedures adopted pursuant to Rule 502(a), and will publish the amendments in a Notice to Participant or in any other manner determined appropriate by BSEF.

#### **RULE 503.** Business Days and Trading Hours

Except as provided in Rule 212 with respect to Emergencies, BSEF shall determine and publish a Notice to Participants listing the Business Days of the SEF operated by BSEF and the Trading Hours for each Swap.

### **RULE 504.** Rule Violations

(a) It shall be an offense for a Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person to violate any BSEF Rule regulating the conduct or business of a Participant or its Account Managers, Authorized Traders or Supervised Persons, or any agreement made with BSEF, or to engage in fraud, dishonorable or dishonest conduct, or in conduct which is inconsistent with just and equitable principles of trade.

(b) Participants shall assist BSEF in any investigation into potential violations of the BSEF Rules or, with respect to the SEF Activity, the CEA. Such assistance must be timely and may include, but not be limited to, producing documents, answering questions from BSEF or its designee, and/or appearing in connection with an investigation.

(c) If a Participant has actual or constructive notice of a violation of BSEF Rules in connection with the use of the SEF operated by BSEF by a Participant, Customer, Account or Authorized Trader and the Participant fails to take appropriate action, the Participant may be found to have committed an act detrimental to the interest or welfare of the SEF operated by BSEF.

#### **RULE 505.** Fraudulent Acts

No Participant, Account Manager, DMA Customer, Authorized Trader, Supervised Person or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF shall engage in any fraudulent act or engage in any scheme to defraud, deceive, trick or mislead in connection with or related to any SEF Activity. Specifically, no Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person shall engage in front running, fraudulent trading, money passes, trading ahead of Customers, trading against Customers or accommodation trading.

# **RULE 506.** Fictitious, Wash or Pre-Arranged Transactions

(a) No Participant, Account Manager, DMA Customer, Authorized Trader, Supervised Person or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF shall create fictitious transactions or wash transactions or execute any Order with knowledge of its nature. No Person shall place or accept Orders in the same Swap where the Person knows or reasonably should know that the purpose of the Orders is to avoid taking a bona fide market position exposed to market risk (transactions commonly known or referred to as wash sales). Orders for different accounts with common beneficial ownership that are entered with the intent to negate market risk or price competition shall also be deemed to violate the prohibition on wash trades. Additionally, no Person shall knowingly execute or accommodate the execution of such Orders by direct or indirect means.

(b) No Participant, Account Manager, DMA Customer or Authorized Trader shall engage in a pre-arranged transaction except as permitted by Rule 516.B, Rule 521 or Rule 531.

# **RULE 507. Pre-Execution Communications**

(a) Pre-Execution Communications with respect to Swaps executed through the Order Book shall be prohibited except in the case of Trades executed in accordance with Rule 521.

(b) Pre-Execution Communications are permitted with respect to Swaps executed through the Request for Quote Functionality in accordance with Rule 522.A(b).

# **RULE 508.** Market Disruption and Market Manipulation

(a) Orders or RFQs entered into the SEF operated by BSEF for the purpose of upsetting the equilibrium of the market in any Swap without the intent to reflect fair market values or creating a condition in which prices do not or will not reflect fair market values are prohibited, and any Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person who makes or assists in entering any such Order or RFQ with knowledge of the purpose thereof or who, with such knowledge, in any way assists in carrying out any plan or scheme for the entering of any such Order or RFQ, will be deemed to have engaged in an act detrimental to the SEF operated by BSEF.

(b) Any intentional attempted or completed manipulation of the market in any Swap is prohibited.

(c) A Participant may not post on <u>an Order Bookthe CLOB</u> and submit an RFQ to the SEF Platform in the same Swap at the same time using the same Participant ID<u>with intent to</u> <u>manipulate the market</u>.

# **RULE 509. Prohibition of Misstatements**

It shall be an offense to make any knowing misstatement of a material fact to BSEF, any SEF Official, any Board committee or SEF panel, the Compliance Department and/or agents of BSEF (including the Regulatory Services Provider) or any Participant or any of its Account Managers, Authorized Traders or Supervised Persons.

# **RULE 510.** Acts Detrimental to Welfare of SEF

It shall be an offense to engage in any act that is detrimental to the interest or welfare of the SEF operated by BSEF.

#### **RULE 511.** Adherence to Law

(a) No Participant, Account Manager, Customer, Authorized Trader or Supervised Person shall engage in conduct in violation of the BSEF Rules, the Act, CFTC Regulations, the Rules of any SEF, or the rules of any DCM, DCO or SRO that has jurisdiction over such Participant, Account Manager, Customer, Authorized Trader or Supervised Person or, with respect to SEF Activity, the laws, rules or regulations of any relevant Governmental Body.

(b) Without limiting subsection (a) of this Rule,

(i) each Participant that is an FCM or a Clearing Member must comply with all requirements of Applicable Law regarding the treatment of Customer funds and Customer Orders; and

(ii) each Participant, Customer or Account must comply with all margin requirements established by each relevant Clearing House and by each relevant Clearing Member, if applicable, as well as any margin requirements set forth by the CFTC or Applicable Law.

## **RULE 512.** Use of Trading Privileges

No Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person may use such Participant's Trading Privileges in any way that could be expected to bring disrepute upon such Participant, Account Manager, DMA Customer, Authorized Trader or Supervised Person.

#### **RULE 513.** Supervision

Each Participant, DMA Customer and Account Manager shall be responsible for establishing, maintaining and administering reasonable supervisory procedures to ensure that its Authorized Traders and Supervised Persons, as applicable, comply with the BSEF Rules, the Act, CFTC Regulations, the Rules of any SEF, or the rules of any DCM, DCO or SRO that has jurisdiction over such Participant, Account Manager, DMA Customer, Authorized Traders or Supervised Persons or, with respect to SEF Activity, the laws, rules or regulations of any relevant Governmental Body, and such Participant may be held accountable for the actions of such Account Managers, Authorized Traders or Supervised Persons.

#### **RULE 514.** Misuse of the SEF Platform

Misuse of the SEF Platform is strictly prohibited. Only Swaps can be traded on the SEF operated by BSEF. It shall be deemed an act detrimental to the interest and welfare of the SEF operated by BSEF to willfully or negligently engage in unauthorized use of the SEF Platform, to assist any Person in obtaining unauthorized access to the SEF Platform, to trade on the SEF Platform without an agreement and an established account with a Derivatives Clearing Organization or a Clearing Member, to alter the equipment associated with the SEF Platform, to interfere with the operation of the SEF Platform, to intercept or interfere with information provided thereby, or in any way to use the SEF Platform in a manner contrary to the BSEF Rules.

### **RULE 515.** Mishandling of Customer Orders

Any Participant that mishandles any Customer Order is responsible for all remedial actions with respect to such Order.

# RULE 516. Trade Cancellation, Correction, Offset and Adjustment

# **RULE 516.A** Trade Review and Notification of Action Taken

(a) Any Trade executed on or in accordance with the Rules of the SEF operated by BSEF can be canceled, corrected, adjusted or offset only upon consent of BSEF and in accordance with this Rule 516. To request cancellation, correction, adjustment or offset of a Trade alleged to be erroneous ("Alleged Error Trade"), a Participant must notify the BSEF Support Desk at 1-212-617-1530 by providing the Trade ID (FIT Key) of the Alleged Error Trade and stating the grounds for the request as soon as possible, but no later than the end of the Business Day following the date of execution of the Alleged Error Trade.

(b) For an Alleged Error Trade, the Compliance Department will review promptly the electronic audit trail of the Alleged Error Trade as well as any other facts and circumstances associated with the Alleged Error Trade. If BSEF makes an affirmative finding that the Alleged Error Trade was the result of a clerical or operational error and that the cancellation, correction, adjustment or offset of the Alleged Error Trade is appropriate and would not adversely impact market integrity, facilitate market manipulation or other illegitimate activity, or otherwise violate the CEA, CFTC Regulations or BSEF Rules, BSEF will designate such Alleged Error Trade as an "Error Trade."

(c) BSEF will inform affected Participants of the Error Trade and of the next steps that the Participants must or could make. BSEF will also inform the affected Participants of the final disposition of the Error Trade.

(d) In the course of its review of an Alleged Error Trade, other than a Trade executed via the CLOB, BSEF may, but is not obliged to, inform Participants affected by the Alleged Error Trade of the identity and contact information of any other Participant affected by the Alleged Error Trade.

(e) For Trades executed via the CLOB that are determined to be Error Trades, BSEF will inform Participants affected by the Error Trade of the identity and contact information of any other Participant affected by the Error Trade if (i) all such Participants agree to or are required to enter into Trades described in Rule 516.B; and (ii) all such Participants consent to the disclosure of their identity and contact information to any other Participant affected by the Error Trade.

(f) For purposes of this Rule 516, a Participant involved in an Alleged Error Trade and acting as an Account Manager, Introducing Broker or FCM shall have the authority to request or consent to the cancellation, adjustment or offset, as applicable, of such Trade on behalf of the relevant Counterparty involved in the Trade.

## **RULE 516.B** Error Trade Cancellation, Correction. <u>Adjustment</u> and Offset – Cleared Swaps

### (a) **Participant Errors**

- (i) For each Error Trade, BSEF may, if both Participants agree,
  - (A) request, or allow the Participants to request, the appropriate Clearing House to cancel, correct or adjust the Error Trade; or
  - (B) allow the affected Participants to enter into a pre-arranged Trade with terms that offset the position on the books of the Clearing House that resulted from the Error Trade; and/or
  - (C) if desired by the affected Participants, allow the affected Participants to execute a new Trade that corrects the error in the Error Trade.

(ii) All BSEF Rules other than Rule 506 and Rule 522.A shall apply to new Trades executed by Participants pursuant to this Rule 516.B(a).

(iii) Participant must report to BSEF as soon as possible all changes made to the Error Trade pursuant to Rule 516.B(a)(i)(A).

### (b) **System Errors**

(i) If, after its own investigation or a notice from a Participant, BSEF determines in its sole discretion that the execution of a Trade was the result of an error made by the SEF Platform and the Trade has been designated as an Error Trade, then BSEF may:

- (A) request, or allow the Participants to request, the appropriate Clearing House to cancel, correct or adjust the Error Trade; or
- (B) (1) direct the affected Participants to enter into a pre-arranged Trade with terms that offset the position on the books of the Clearing House that resulted from the Error Trade; and (2) if desired by the affected Participants, allow the affected Participants to execute a new Trade that corrects the error in the Error Trade. /or
- (C) if desired by the affected Participants, allow the affected Participants to execute a new Trade that corrects the error in the Error Trade.

(ii) If BSEF directs affected Participants to enter into a pre-arranged Trade in accordance with sub-section (i)(B) above, the affected Participants shall enter into such pre-arranged Trade.

(iii) All BSEF Rules other than Rule 506 and Rule 522.A shall apply to new Trades executed by Participants pursuant to this Rule 516.B(b).

(iv) Notwithstanding anything to the contrary in this Rule 516(B)(b), BSEF reserves the right to correct an Error Trade resulting from an error made by the SEF Platform by any means BSEF deems appropriate.

(v) If BSEF is unable to determine how to correct the Error Trade, BSEF may either not fix the error, or it may seek guidance on how to address the error from the affected Participants. Any such guidance may not be implemented without consent from both Participants.

(vi) Participant must report to BSEF as soon as possible all changes made to the Error Trade pursuant to Rule 516.B(b)(i)(A).

(c) **Timing of an Offset and Correction.** For Error Trades in Cleared Swaps, the Trade to offset the Error Trade carried on the Clearing House's books or the new Trade that corrects the error in the Error Trade executed pursuant to this Rule 516.B must be executed and submitted for clearing no later than three Business Days after the Error Trade was executed.

# RULE 516.CError Trade Cancellation andAdjustment – Non-Cleared Swaps

### (a) **Participant Error**

(i) The Participants involved in an Error Trade may mutually agree to cancel the Error Trade or to <u>correct or</u> adjust the <u>price of theError</u> Trade. BSEF will cancel, <u>correct</u> or adjust the Error Trade as instructed by the affected Participants.

#### (b) System Error

(i) If, after its own investigation or a notice from a Participant, BSEF determines in its sole discretion that the execution of a Trade was the result of an error made by the SEF Platform and the Trade has been designated as an Error Trade, then BSEF may:

- (A) cancel such Trade; or
- (B) if both Participants affected by the Error Trade agree, <u>correct or</u> adjust the price.

(c) **Timing of a Cancellation or Adjustment.** Any cancellation or adjustment made pursuant to this Rule 516.C shall be made no later than three Business Days after the Error Trade was discovered.

### **RULE 516.D Prime Broker Trades**

(a) A Participant that is a Counterparty to a Prime Broker Trade may request the cancellation of a Prime Broker Trade by sending a cancellation message to BSEF. The cancellation message must state the name and contact information of the Prime Broker for the

Prime Broker Trade and the reason for cancellation. If the Prime Broker confirms the cancellation, BSEF will cancel the Prime Broker Trade.

(b) Subject to subsection (c) of this Rule, a Prime Broker shall have the right to cancel any Prime Broker Trade (i) that is executed in excess of the limit established by the Prime Broker with respect to the Prime Broker Trade, (ii) because the Prime Broker Trade was executed by a Person that was not authorized by the Prime Broker, or (iii) because the Prime Broker Trade was executed for an unauthorized product. The Prime Broker shall communicate the cancellation directly to BSEF within 48 hours after the execution of the Prime Broker Trade and indicate the reason for the cancellation.

(c) Each Prime Broker that wishes to have the ability to instruct BSEF to cancel Trades executed on BSEF under Rule 516.B.(b) must sign documentation required by BSEF.

# **RULE 516.E** Trade Cancellation and Adjustment by **BSEF**

(a) BSEF may adjust or cancel a Trade that resulted from a market disrupting event or that is executed at a price that was outside the No-Bust Range.

(b) If BSEF takes action pursuant to this Rule 516.E, it will give prompt notice to affected Participant or Participants and will use good faith, commercially reasonable efforts to obtain such Participants' consent to such adjustment or cancellation.

# **RULE 516.F** Trade Reporting by BSEF

BSEF will report the adjustment or cancellation of the Error Trade and any new Trade entered into pursuant to this Rule in accordance with Rule 532.

# **RULE 517.** Withholding Orders Prohibited

(a) Any Participant entering RFQs or Orders on the SEF operated by BSEF for its Customers shall not withhold or withdraw from the market any RFQ or Order, or any part of an RFQ or Order, for the benefit of any Person other than the Customers.

(b) A Participant must enter immediately into the SEF operated by BSEF all Orders or Requests for Quotes received from its Customers that are executable immediately. If a Participant cannot immediately enter into the SEF Platform an Order or Request for Quote received from its Customer, the Participant must enter the Order or Request for Quote into the SEF operated by BSEF as soon as practicable, and must immediately create an electronic record as provided in Rule 409.

# **RULE 518. Priority of Customers' Orders**

No Participant that is an FCM or Introducing Broker shall enter an Order into the SEF operated by BSEF for his own account, an account in which he has a direct or indirect financial interest or an account over which he has discretionary trading authority, including an Order allowing discretion

as to time and price, when such Person is in possession of any Order in the same Swap for its Customer that the SEF operated by BSEF is capable of accepting.

# RULE 519.Trading Against Customers' OrdersProhibited

## **RULE 519.A.** General Prohibition

No Person in possession of a Customer's Order shall knowingly take, directly or indirectly, the opposite side of such Order for its own account, an account in which it has a direct or indirect financial interest, or an account over which it has discretionary trading authority.

### **RULE 519.B.** Exceptions

The foregoing restriction shall not apply to transactions executed pursuant to Rule 531.A or Rule 531.B.

## RULE 520. Disclosing Orders Prohibited

No Person shall disclose another Person's RFQ or Order to buy or sell except to a designated SEF Official or the CFTC, and no Person shall solicit or induce another Person to disclose RFQ or Order information. No Person shall take action or direct another to take action based on non-public RFQ or Order information, however acquired.

# **RULE 521.** Simultaneous Buy And Sell Orders For Different Beneficial Owners

(a) A Participant that is a broker or a dealer which seeks either to execute against a Customer's Order or to execute two Customers against each other through an Order Book following some form of pre-arrangement or pre-negotiating of such Orders must expose one side of the transaction for a minimum of 15 seconds to the other Participants before the second side of the transaction (whether for the Participant's own account or for a second Customer) can be submitted for execution.

(b) Notwithstanding the foregoing clause (a), this Rule shall not apply to any DMA Order.

## **RULE 522.** Execution of Orders on the SEF Platform

#### **RULE 522.A.** Required Transactions

(a) No Participant shall execute a Required Transaction in a Swap listed on the SEF operated by BSEF other than as described in this Rule 522.A unless it is a Block Trade.

(b) Request for Quote Functionality

(i) An RFQ for a specific Swap must be sent to at least three MAT Recipient Participants. A Participant is prohibited from sending an RFQ to less than three MAT Recipient Participants.

(ii) Together with the first response from any MAT Recipient Participant, the SEF Platform will display to a Requesting Participant any firm Resting Quotes for the Swap indicated in the RFQ that are posted on an Order Book together with any responses to the RFQ from the MAT Recipient Participants, and such Resting Quotes will remain displayed until all responses to the RFQ are received or the time for response has lapsed. The SEF Platform will permit the Requesting Participant to execute against such firm Resting Quotes along with any responsive Order from a MAT Recipient Participant.

"**MAT Recipient Participant**" means, with respect to any Requesting Participant sending any RFQ via the Request for Quote functionality of the SEF Platform, 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 MAT Recipient Participant receiving the same RFQ of the Requesting Participant.

(c) CLOB

Only firm bids and offers can be posted on the CLOB. Firm bids or offers may be posted on the CLOB only by a Participant that is a member of the applicable Clearing House, by a Participant that has a clearing account with a Clearing Member as set forth in Rule 533(b), or by a Participant in the name of an Account or Customer that has a clearing account with a Clearing Member as set forth in Rule 533(b). Bids and offers posted on the CLOB are anonymous and will be matched on a price/time priority basis.

#### **RULE 522.B. Permitted Transactions**

The following execution methods are available for Permitted Transactions

- (a) Order Book;
- (b) Request For Quote Functionality
- (c) Manual Order Ticket

#### **RULE 522.C.** Package Transactions

(a) Other than as set forth in Rule 522.C(b), a Package Transaction or a component of a Package Transaction that is a Required Transaction must be executed as provided in Rule 522.A.

(b) A Covered Package Transaction or a component of a Covered Package Transaction that is a Required Transaction may be executed by any means of execution for Permitted Transactions in accordance with CFTC No-Action Letter 14-137.

# **RULE 522.D.** Execution of Swaps Subject to the Clearing Exemption

No Participant shall enter into a Clearing Exempt Transaction unless it (or its Account or Customer) or its Counterparty can claim a Clearing Exception with respect to such Clearing Exempt Transaction. An Order for a Clearing Exempt Transaction will be rejected if an applicable Clearing Exception Form is not on file with BSEF.

### **RULE 522.E.** Block Trades

(a) In accordance with CFTC No-Action Letter 14-118, which expires December 15, 2015 at 12:00 a.m. EST, until December 15, 2015 Block Trades in Cleared Swaps may be executed using the Request for Quote Functionality and a Manual Order Ticket and reported to an SDR as set forth in BSEF Rule 532(d).

(b) Each Counterparty to a Block Trade must be an ECP.

(c) The aggregation of Orders for different accounts in order to satisfy the Minimum Block Trade size is permissible only by a Person who is a Qualified Account Manager.

(d) A Qualified Account Manager transacting an aggregated Block Trade on behalf of any other Person must receive prior Written instruction or consent from each such other Person to do so. Such instruction or consent may be provided in the power of attorney or similar document by which the other Person provides the Person with discretionary trading authority or the authority to direct the trading in its account.

### **RULE 523.** Trade Confirmations

(a) BSEF will confirm each Trade at the same time as execution of the Trade. BSEF will provide each Counterparty to a Trade that is entered into on or pursuant to the BSEF Rules with a Written record of all of the terms of the Trade which shall legally supersede any previous agreement and serve as a confirmation of the transaction (a "**Confirmation**") as soon as technologically practicable after the execution of a Trade. Such terms shall legally supersede any previous agreement and serve as a confirmation of the Trade. BSEF will not include specific customer identifiers for accounts included in Bunched Orders if the applicable requirements of CFTC Regulation 1.35(b)(5) are met.

- (b) On the Confirmation BSEF will:
  - (i) provide USI for the Trade and the name of the SDR where the Trade is reported;
  - (ii) identify the Counterparty that is a Reporting Counterparty pursuant to CFTC Regulation 45.8, and notify each Counterparty or its agent if the Counterparty is a Reporting Counterparty, using the information provided by a Participant pursuant to Rule 524.A or 524.C; and
  - (iii) if each Counterparty has equal reporting status under CFTC Regulation 45.8 BSEF will designate the Reporting Counterparty using the following rules:

- For rates asset class, the Reporting Counterparty will be determined in accordance with the ISDA Dodd-Frank Act – Swap Transaction Reporting Party Requirements, the relevant portion of which is attached to this Rulebook as <u>Annex A</u>;
- For credit asset class, the Reporting Counterparty is the seller of protection;
- For foreign exchange, commodity and equity asset class: the Reporting Counterparty is the liquidity provider. A "liquidity provider" is a Person that: (i) for RFQ, provided the responses to an RFQ that led to the reported Trade; or (ii) for an Order Book, provided the first quote that led to the reported Trade.

(c) With respect to any <u>Swap that is not a Non-</u>Cleared Swap, a Confirmation shall for purposes of Commission Regulation 37.6(b) consist of the Trade Communication and the Terms Incorporated by Reference. In the event of any conflict between (x) the Trade Communication and (y) the Terms Incorporated by Reference, the Trade Communication shall prevail to the extent of any inconsistency and the Trade Communication will state the same.

**"Trade Communication**" shall mean a Written communication provided by BSEF to each Participant involved in a Trade containing the economic terms of the Trade agreed by the Participants on the SEF operated by BSEF.

"Terms Incorporated by Reference" shall mean the documents and agreements (including, without limitation, ISDA master agreements, other master agreements, terms supplements, master confirmation agreements, and incorporated industry definitions) governing such<u>Non-Cleared Swap Agreement(s) governing the</u> Trade memorialized in the Trade Communication and existing at the time of execution of the Trade...

(d) In accordance with CFTC No-Action Letter 15-25, which expires March 31, 2016, until March 31, 2016 Participants entering into Non-Cleared Swaps on or subject to the rules of the SEF operated by BSEF are not required to provide to BSEF the Non-Cleared Swap Agreement(s) governing such Non-Cleared Swaps prior to entering into a Trade in a Non-Cleared Swap, but must provide copies of the Non-Cleared Swap Agreement(s) to BSEF upon request. Upon request from the Commission, BSEF will request a Participant to provide copies of the applicable Non-Cleared Swap Agreement(s) and will provide such copies to the Commission.

# RULE 524. Order Entry Requirements

#### RULE 524.A. General

Each Authorized Trader entering an RFQ or Order with respect to any Swap traded on the SEF operated by BSEF must include with the Order, as applicable:

(a) the Trader ID;

(b) the Participant ID;

(c) the Legal Entity Identifier of the Participant or Account Manager placing the RFQ or Order, if available;

- (d) the Counterparty's Legal Entity Identifier;
- (e) the Swap description or code;
- (f) the price or yield, quantity, maturity or expiration date of the Swap;
- (g) side of the Order;
- (h) the CTI code;
- (i) Trading Accounts and other relevant account(s);
- (j) a yes/no indication of whether the Counterparty is a Swap Dealer with respect to the Swap with respect to which the Order is placed;
- (k) a yes/no indication of whether the Counterparty is a Major Swap Participant with respect to the Swap with respect to which the Order is placed;
- (l) a yes/no indication of whether the Counterparty is a Financial Entity;
- (m) a yes/no indication of whether the Counterparty is a U.S. person;
- (n) a yes/no indication that a Swap is an inter-affiliate Swap that should not be subject to the real-time reporting requirements;
- (o) a yes/no indication of the Clearing Exception;
- (p) an indication of whether the Swap is a leg of a Package Transaction that is a Swap subject to (i) the trade execution requirement of Section 2(h)(8) of the Act and (ii) relief granted by CFTC No-Action Letter 14-137;

(q) if applicable, other terms of a Swap that is not a Cleared Swap required by BSEF (*e.g.*, type of Clearing Exception, collaterization); or

- (r) if the Swap will be allocated:
  - (i) an indication that the Swap will be allocated; and
  - (ii) the Legal Entity Identifier of the Account Manager.

#### **RULE 524.B.** Customer Type Indicator (CTI) Codes

Each Participant must identify each transaction submitted to the SEF operated by BSEF with the correct customer type indicator code (a "CTI" code). The CTI codes are as follows:

- CTI 1- Transactions executed by a Participant for its own account, for an account it controls, or for an account in which it has an ownership or financial interest. Applies to Trades placed by Account Managers and proprietary traders other than FCMs and Introducing Brokers.
- CTI 2- Transactions executed for the Proprietary Account of a Participant. Applies to FCMs and Introducing Brokers trading for their Proprietary Accounts.
- CTI 3- Orders that a Participant executes on behalf of another Participant, or for an account such other Participant controls or in which such other Participant has an ownership or financial interest. Applies to Trades placed by a DMA Customer using the Participant ID of the Sponsoring Broker.
- CTI 4- Any transaction not meeting the definition of CTIs 1, 2 or 3. Applies to Trades placed by FCMs and Introducing Brokers for their Customers and anything else.

### **RULE 524.C. Pre-Arranged Transactions**

All Trades executed in accordance with Rule 531, unless otherwise exempted by a Rule, must be in the form of a Written or electronic record and include in the Order ticket all information required by Rule 524.A.

#### **RULE 525. Position Limits**

(a) To reduce the potential threat of market manipulation or congestion, BSEF shall adopt for each of the contracts of the SEF operated by BSEF, as is necessary and appropriate, position limitations for speculators. Where the CFTC has established a position limit for any Swap, BSEF's position limit for that Swap shall not be higher than such limit established by the CFTC. Such limits will apply only with respect to trading on the SEF operated by BSEF.

(b) Except as otherwise provided by the BSEF Rules, no Person, including a Participant, may hold or control a position in excess of such position limits and a Participant may not maintain a position in excess of such position limits for an Account or Customer if such Participant knows, or with reasonable care should know, that such position will cause such Account or Customer to exceed the applicable position limits.

(c) Position limits shall apply to (i) all positions in accounts for which any Person, by power of attorney or otherwise, directly or indirectly holds positions or controls trading, and (ii) positions held by two or more Persons acting pursuant to an expressed or implied agreement or understanding, as if the positions were held by, or the trading of the positions were done by, a single Person.

(d) For Required Transactions, BSEF will enforce position limits only for Trades executed on the SEF operated by BSEF. For If BSEF establishes position limits or position accountability levels for Permitted Transactions, BSEF will demonstrate compliance with CFTC Regulation 37.600 by sending the CFTC a list of Permitted Transactions traded on the SEF operated by BSEF.

### **RULE 526.** Exemptions from Position Limits

Any Person seeking an exemption from the position limits referred to in Rule 525 must file an application with BSEF. BSEF shall notify the applicant whether the exemption has been approved and whether BSEF has imposed any limitations or conditions on the exemption. The decision of BSEF shall be final.

#### **RULE 527. Position Accountability**

(a) To reduce the potential threat of market manipulation or congestion, BSEF shall adopt for each of the contracts of the SEF operated by BSEF, as is necessary and appropriate, position accountability levels for speculators. Any Person, including a Participant, who owns or controls Swaps in excess of the applicable position accountability level shall provide to BSEF at its request any information regarding the nature of the position, trading strategy or hedging activities, if applicable, and if ordered by BSEF, shall not increase the size of any such position.

(b) For purposes of this Rule, all positions in accounts for which a Person, by power of attorney or otherwise, directly or indirectly controls trading shall be included with the positions held by such Person. The provisions of this Rule shall apply to positions held by two or more Persons acting pursuant to an expressed or implied agreement or understanding, as if the positions were held by a single Person.

# **RULE 528.** Bunched Orders and Orders Eligible for Post-Execution Allocation

(a) Only the following categories of Persons may place a Bunched Order to be allocated post-execution on the SEF Platform or that is subject to BSEF Rules:

(i) a commodity trading advisor registered with the Commission pursuant to the Act or excluded or exempt from registration under the Act or the CFTC Regulations, except for entities exempt under CFTC Regulation 4.14(a)(3);

(ii) an investment adviser registered with the SEC pursuant to the Investment Advisers Act of 1940 or with a state pursuant to applicable state law or excluded or exempt from registration under the Investment Advisers Act of 1940 or applicable state law or rule;

(iii) a bank, insurance company, trust company, or savings and loan association subject to federal or state regulation;

(iv) a foreign adviser that exercises discretionary trading authority solely over the accounts of non-U.S. persons, as defined in CFTC Regulation 4.7(a)(1)(iv);

(v) a Futures Commission Merchant registered with the Commission pursuant to the Act; or

(vi) an Introducing Broker registered with the Commission pursuant to the Act.

(b) Bunched Orders must be allocated and recorded in accordance with CFTC Regulation 1.35(b)(5) and the NFA's Interpretative Notice related to Compliance Rule 2-10.

(c) Bunched Orders may be entered using an Account Series Designation or suspense account number; <u>provided</u>, <u>however</u>, that:

(i) (i) the Order is being placed by an Account Manager for multiple accounts eligible for post-execution allocation; or

(ii) a Written, pre-determined allocation scheme that defines the series has been provided to the FCM accepting or clearing the Order prior to the time that such Order is entered. In the latter case, if such information has not been provided to the FCM prior to the time of Order enter, each specific account number must be provided to BSEF. Additionally, for all such Bunched Orders executed on the SEF Platform or subject to BSEF Rules, the final account-specific allocations must be provided to BSEF no later than the End of Trading.

(ii) an Account Manager that places a Bunched Order shall keep and must make available upon request of any representative of the Commission, the United States Department of Justice, BSEF or other appropriate regulatory agency, records sufficient to demonstrate that all allocations meet the standards of Commission Regulations 1.35(b)(5)(iv) and to permit the reconstruction of the handling of the order from the time of placement by the Account Manager to the allocation to individual accounts.

## **RULE 529.** Orders Entered Prior to SEF Opening

Participants are prohibited from sending any Request for Quote or Order or using an Order Book or any other facility of BSEF prior to the opening of the trading session.

#### **RULE 530.** Identification of Authorized Traders

Each Authorized Trader shall be identified to BSEF and shall be subject to the BSEF Rules. It is the duty of the Participant to ensure that Authorized Trader (and Trader ID) registration is current and accurate at all times. Each individual must use a Trader ID to access the SEF operated by BSEF. In no event may a Person enter an RFQ or Order or permit the entry of an RFQ or Order by an individual using a user Trader ID other than the individual's own Trader ID.

#### **RULE 531. Pre-Arranged Transactions**

#### **RULE 531.A.** Block Trades

(a) Each buy or sell Order underlying a Block Trade must (1) <u>if the Order is entered by</u> <u>a broker</u>, state explicitly that it is to be, or may be, executed by means of a Block Trade and (2) comply with any other applicable CFTC Regulations governing Block Trades.

(b) Each Person transacting a Block Trade shall be a Participant and shall comply with all applicable BSEF Rules other than those which by their terms only apply to trading through the SEF Platform.

(c) Each Counterparty to a Block Trade must be an ECP.

(d) A Block Trade must be reported to the SEF operated by BSEF. A Block Trade must be reported to the SEF operated by BSEF by one Counterparty (or a Participant acting on behalf of such Counterparty) and confirmed by the other Counterparty (or a Participant acting on behalf of such Counterparty) as soon as practicable after its execution, but may not be submitted any later than 10 minutes after the execution of the Block Trade. Each Block Trade must state the time of execution to the nearest millisecond.

(e) BSEF will review the information submitted by the Participant(s) for the Block Trade and will report the Block Trade as required by Part 43 and Part 45 of the CFTC Regulations if the details are complete and accurate in accordance with this Rule. A Participant that executes a Bunched Order as a Block Trade must comply with Rule 524.C. A Participant that executes a Bunched Order as a Block Trade must provide BSEF with the allocation information as soon as practicable.

(f) Block Trades shall not trigger unexecuted Orders.

(g) Each Participant or Account Manager that is a party to a Block Trade or executes a Block Trade on behalf of its Accounts or Customers must comply with the recordkeeping requirements set forth in Rule 409.A(c). Upon request by BSEF, such Participant shall produce satisfactory evidence, including the order ticket referred to in the preceding sentence, that the Block Trade meets the requirements set forth in this Rule 531.A.

(h) Any Block Trade in violation of these requirements shall constitute conduct which is inconsistent with just and equitable principles of trade.

(i) The aggregation of Orders for different accounts in order to satisfy the Minimum Block Trade size is permissible only by a Person who is a Qualified Account Manager.

(j) A Qualified Account Manager transacting an aggregated Block Trade on behalf of any other Person must receive prior Written instruction or consent from each such other Person to do so. Such instruction or consent may be provided in the power of attorney or similar document by which the other Person provides the Person with discretionary trading authority or the authority to direct the trading in its account.

### **RULE 531.B.** Complex Permitted Transactions

(a) Two Participants may arrange bilaterally a Complex Permitted Transaction subject to BSEF Rules outside the SEF Platform.

(b) A Complex Permitted Transaction shall comply with all applicable BSEF Rules other than those which by their terms apply only to execution through the SEF Platform.

(c) A Complex Permitted Transaction must be reported to BSEF as soon as technologically practicable but no later than 10 minutes after the arrangement is made.

(d) A Complex Permitted Transaction shall not be executed and binding on the Counterparties until received by BSEF and confirmed by BSEF in accordance with Rule 523.

A "**Complex Permitted Transaction**" means a complex multi-legged transaction for which electronic methods of execution on the SEF Platform have not yet been developed. Such transactions must be composed of Swaps listed on the SEF operated by BSEF and each leg must be a Permitted Transaction.

## **RULE 531.C.** Covered Package Transactions

Two Participants may arrange bilaterally a Covered Package Transaction subject to BSEF Rules outside the SEF Platform; <u>provided</u>, <u>however</u>, that each component of such Covered Package Transaction that is a Required Transaction must be executed on the SEF Platform. Such Required Transaction may be executed via execution methods for Permitted Transactions.

# RULE 532. Reporting to SDR

(a) BSEF will report each Trade to an SDR of BSEF's choice as soon as technologically practicable after the execution of such Trade. For Cleared Swaps, BSEF will report all real-time data required by Part 43 of the CFTC Regulations and all creation data required by Part 45 of the CFTC Regulations. Until the expiration date of CFTC No-Action Letter 15-25, for Non-Cleared Swaps, BSEF will report all real-time data required by Part 43 of the CFTC Regulations and all primary economic terms data required by Part 45 of the CFTC Regulations, as well as any confirmation data that is readily available and collected by BSEF.

(b) The Reporting Counterparty designated in accordance with subsection (b) of Rule 523 shall comply with all reporting obligations set forth in Part 45 of the CFTC Regulations applicable to a Reporting Counterparty including reporting Trade allocations.

(c) BSEF will report the actual notional or principal amount of a Block Trade to the appropriate SDR as set forth in Part 43 and Part 45 of the CFTC Regulation.

(d) A Participant that is a Reporting Counterparty or the Account Manager or broker for a Reporting Counterparty may instruct BSEF to report a Trade executed pursuant to BSEF Rules 522.E or 531.A as a "block trade" for purposes of Part 43 of CFTC Regulations.

(e) Each Participant that is the Reporting Counterparty, or an Account Manager or broker for a Reporting Counterparty shall review the Trade details as soon as technologically practicable upon transmission of the Trade details to the Participant. The non-reporting counterparty shall report any errors in such Trade details to the Reporting Counterparty as soon as technologically practicable. The Reporting Counterparty shall report all errors in such Trade details to BSEF as soon as technologically practicable after finding or being made aware of any error or omission in the data as reported and/or maintained by the relevant SDR. BSEF shall then submit the corrected data to the relevant SDR.

(f) No Person, including BSEF, shall submit or agree to submit a cancellation or correction for the purpose of re-reporting Swap transaction and pricing data in order to gain or extend a delay in public dissemination of accurate Swap transaction or pricing data or to otherwise evade the reporting requirements in Part 43 of the CFTC Regulations.

- (g) BSEF will report Trades to an SDR as set forth below:
  - (i) Cleared Swaps all asset classes: BSEF reports to BSDR LLC, except as described in subsection (iv) below;
  - (ii) Non-Cleared Swaps rates, credit and foreign exchange asset classes: BSEF reports to DTCC Data Repository (U.S.) LLC ("DDR");
  - (iii) Non-Cleared Swaps commodity asset class: BSEF reports to DDR or ICE Trade Vault, LLC ("ICE Trade Vault"). Unless a Participant that is the reporting counterparty or Participant acting as an agent for the reporting counterparty requests BSEF to report all Trades in commodity asset class to ICE Trade Vault, BSEF will report all non-cleared swaps of such reporting counterparty to DDR;
  - (iv) Package Transactions where at least one leg is a Non-Cleared Swap: BSEF reports all legs of the Package Transaction to DDR; and
  - (v) Package Transactions where all Swap legs are Cleared Swaps: BSEF reports all Swap legs of the Package Transactions to BSDR.

## **RULE 533.** Cleared Swaps

(a) Each Cleared Swap shall be cleared through the Clearing House indicated in the Swap Specification in accordance with the CEA and the CFTC Regulations.

(b) For each Cleared Swap a Participant expects to enter into via the SEF Platform or subject to BSEF Rules, the Participant or an Account or Customer of the Participant must establish a clearing account with the Clearing House or with a Clearing Member of the Clearing House, in each case, designated in the Swap Specification for such Cleared Swap.

(c) All Trades in Cleared Swaps by a Participant or its Account or Customer must be guaranteed to the Clearing House by a Clearing Member following the Clearing Member's acceptance of such Trade for clearing.

(d) BSEF shall submit each Trade to the Clearing House specified in the Swap Specifications. If BSEF receives a notice from the Clearing House rejecting a Trade for clearing, such Trade is void ab initio.

(e) BSEF will provide each Clearing Member with tools to screen each Order or RFQ in Cleared Swaps based on criteria established by such Clearing Member. If an Order or an RFQ fails to satisfy the criteria established by the Clearing Member, BSEF will reject the Order or will not allow the RFQ to be sent.

## RULE 534. Non-Cleared Swaps

(a) Any Participant that is a Swap Dealer or Major Swap Participant, or if neither Counterparty is a Swap Dealer or Major Swap Participant, the Participant that is the Reporting Counterparty, that places an Order or sends or responds to an RFQ with respect to a Non-Cleared Swap shall ensure that there is a Non-Cleared Swap Agreement between the Participant or its Account, as applicable, and the prospective Counterparty to such Swap prior to placing such Order or sending or responding to such RFQ. Both Participants involved in execution of a Non-Cleared Swap (whether in a principal capacity or in their capacity as agents on behalf of their respective Accounts or Customers) shall, upon the request of BSEF, make available to BSEF any terms of such Non-Cleared Swap that are not reflected in the applicable Swap Specification and shall comply with Order entry requirements for Non-Cleared Swaps that BSEF shall establish from time to time.

(b) Each Participant involved in a Prime Broker Trade must notify the Prime Broker as soon as technologically possible of each Prime Broker Trade executed pursuant to the Rules of BSEF to which the Prime Broker is a Counterparty, and provide to the Prime Broker the Confirmation for the Prime Broker Trade issued by BSEF.

#### **RULE 535. Risk Controls**

(a) BSEF may, in its sole discretion, reject any RFQ or Order or Block Trade placed or reported on the SEF Platform if such RFQ or Order or Block Trade is in violation of any BSEF Rule or Applicable Law.

(b) BSEF shall have the right to take any action to reduce the potential of market disruption, including market restrictions that pause or halt trading in market conditions prescribed by BSEF if such action is in the best interest of the swap markets.

(c) BSEF shall have the right in its sole discretion to cancel Trades executed at prices outside the No-Bust Range. "**No-Bust Range**" shall mean the price of a Swap that is no more than 30% higher or lower than the prior Business Day's Daily Settlement Price for such Swap.

(d) If a Swap affected by any action of BSEF under this Rule 535 is fungible with, linked to, or a substitute for, other Swaps on the SEF operated by BSEF, BSEF may apply the same action to any such other Swaps.

(e) If a Swap is fungible with, linked to or a substitute for a financial instrument trading on another trading venue, including any trading venue regulated by the SEC (a "Linked Swap"), and such other trading venue placed risk controls on such financial instrument, BSEF shall have the right to place similar risk controls on the Linked Swap.

## CHAPTER 6. DISCIPLINARY RULES

#### RULE 601. General

(a) Any Person is subject to this Chapter 6 if it is alleged to have violated, to have aided and abetted a violation, to be violating, or to be about to violate, any BSEF Rule or any provision of Applicable Law for which BSEF possesses disciplinary jurisdiction.

(b) BSEF, through the Compliance Department, the Disciplinary Panel and the Appeals Panel, will conduct inquiries, investigations, disciplinary and appeals proceedings, summary impositions of fines, summary suspensions or other summary actions in accordance with this Chapter 6.

(c) No SEF Official will interfere with or attempt to influence the process or resolution of any inquiry, investigation, disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action. No Director will interfere with or attempt to influence the process or resolution of any inquiry, investigation, disciplinary or appeals proceeding and summary imposition of fines, summary suspension or other summary action, except to the extent provided under the BSEF Rules with respect to a proceeding in which the Director is a member of the relevant panel.

(d) Any Participant, Account Manager, Authorized Trader, Account, Customer, Supervised Person or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF may be represented by counsel during any inquiry, investigation, disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary actions pursuant to this Chapter 6.

(e) Pursuant to this Chapter 6, BSEF may hold a Participant liable for, and impose sanctions against such Participant, for such Participant's own acts and omissions that constitute a violation as well as for the acts and omissions of each (i) Authorized Trader of such Participant, (ii) Supervised Person of such Participant, (iii) other Person using the Trader ID or login credentials linked to the Participant or Participant ID, or (iv) other agent or representative of such Participant, in each case, that constitute a violation as if such violation were that of the Participant.

(f) Pursuant to this Chapter 6, BSEF may hold an Authorized Trader liable for, and impose sanctions against him or her, for such Authorized Trader's own acts and omissions that constitute a violation as well as or for the acts and omissions of any other agent or representative of such Authorized Trader that constitute a violation as if such violation were that of the Authorized Trader.

(g) A Person subject to a disciplinary or appeals proceeding (and any counsel or representative of such Person) and the Compliance Department (and any counsel or representative

of the Compliance Department including any Regulatory Services Provider) shall not knowingly make or cause to be made an ex parte communication relevant to the merits of a disciplinary or appeals proceeding to any member of the Disciplinary Panel or Appeals Panel hearing such proceeding. Members of a Disciplinary Panel or Appeals Panel shall not knowingly make or cause to be made an ex parte communication relevant to the merits of a disciplinary or appeals proceeding to any Person subject to such proceeding (and any counsel or representative of such Person) and the Compliance Department (and any counsel or representative of the Compliance Department including any Regulatory Services Provider). Any Person who receives, makes or learns of any communication which is prohibited by this Rule shall promptly give notice of such communication and any response thereto to the Compliance Department and all parties to the proceeding to which the communication relates. A Person shall not be deemed to have violated this Rule if the Person refuses an attempted communication concerning the merits of a proceeding as soon as it becomes apparent the communication concerns the merits.

### **RULE 602.** Inquiries and Investigation

(a) The Compliance Department, with the assistance of a Regulatory Services Provider, if necessary, will conduct inquiries and, if applicable, investigations with respect to any matter within BSEF's disciplinary jurisdiction of which it becomes aware or which the Commission requests BSEF to investigate. The Compliance Department will determine the nature and scope of its inquiries and investigations within its sole discretion and will function independently of any commercial interests of BSEF. The Compliance Department's investigation must be completed within 12 months of the date when the Compliance Department commenced its investigation unless there are mitigating factors that may reasonably justify an investigation taking longer than 12 months, including the complexity of the investigation, the number of Participants or individuals involved as potential wrongdoers, the number of potential violations to be investigated, and the volume of documents and data to be examined and analyzed by the Compliance Department.

(b) The Compliance Department has the authority to:

(i) initiate inquiries and investigations;

(ii) prepare investigation reports and provide recommendations concerning initiating disciplinary proceedings;

(iii) prosecute alleged violations if a disciplinary proceeding has been authorized; and

(iv) represent BSEF on appeals of a Disciplinary Panel decision, the summary imposition of fines, summary suspension or other summary action.

(c) Each Participant, Account Manager, Authorized Trader and Supervised Person:

(i) is obligated to appear and testify and respond in Writing to requests for information within the time period required by the Compliance Department in connection with: (A) any BSEF Rule; (B) any inquiry or investigation; or (C) any

preparation by and presentation during a disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action by BSEF;

(ii) is obligated to produce books, records, papers, documents or other tangible evidence in its, his or her possession, custody or control within the time period required by the Compliance Department in connection with: (A) any BSEF Rule; (B) any inquiry or investigation; or (C) any preparation by and presentation during a disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action by BSEF; and

(iii) may not impede or delay any inquiry, investigation, disciplinary or appeals proceeding, summary imposition of fines, summary suspension or other summary action.

#### **RULE 603.** Investigative Reports

(a) The Compliance Department will maintain a Written log of all inquiries and investigations and their disposition. The Compliance Department will prepare a Written report of each inquiry and investigation, regardless of whether the evidence gathered during any inquiry or investigation forms a reasonable basis to believe that a violation within BSEF's jurisdiction has occurred or is about to occur or whether the evidence gathered results in closing the matter without further action or through summary action.

(b) Any such report prepared in accordance with Rule 603(a) will include (i) the reasons the inquiry or investigation was initiated; (ii) a summary of the complaint, if any; (iii) the relevant facts and evidence gathered; (iv) the Compliance Department's analysis, conclusions and recommendations; and (v) the Participant's disciplinary history at BSEF.

(c) For each potential respondent, the Compliance Department will recommend either (i) closing the investigation without further action; (ii) resolving the investigation through an informal disposition; or (iii) initiating disciplinary proceedings.

### **RULE 604.** Warning Letters

(a) The Chief Compliance Officer may issue a warning letter without the approval of a Disciplinary Panel in order to close an inquiry or investigation administratively.

(b) No more than one warning letter may be issued to the same Person or entity for the same Rule violation within a rolling 12-month period.

(c) Warning letters must contain an affirmative finding that a Rule violation has occurred.

### **RULE 605.** Review of Investigation Reports

(a) The Chief Compliance Officer will timely review each proposed investigation report received from the Compliance Department to determine whether a reasonable basis exists for finding that a violation of BSEF Rules within BSEF's jurisdiction has occurred or is about to

occur. Within 30 days of receipt of the investigation report the Chief Compliance Officer must take one of the following actions:

(i) If the Chief Compliance Officer determines that additional investigation or evidence is needed to decide whether a reasonable basis exists to find that a violation of BSEF Rules within BSEF's jurisdiction has occurred or is about to occur, the Chief Compliance Officer will promptly direct the Compliance Department to do at least one of the following:

(A) conduct further investigation; and/or

(B) gather any necessary new or additional information or evidence from the potential respondents.

(ii) The Compliance Department will revise the investigation report as necessary to reflect the additional information gathered pursuant to this paragraph (a) and will resubmit a revised proposed investigation report to the Chief Compliance Officer.

(b) After receiving a completed investigation report, the Chief Compliance Officer will determine for each potential respondent whether to authorize:

(i) the commencement of disciplinary proceedings because a reasonable basis exists to believe that a violation BSEF Rules within the BSEF's jurisdiction has occurred or is about to occur and adjudication is warranted;

(ii) the informal disposition of the investigation because disciplinary proceedings are unwarranted, in which case the Chief Compliance Officer shall complete the investigation report in compliance with Rule 603; or

(iii) the closing of the investigation without any action because no reasonable basis exists to believe that a violation of BSEF Rules within the BSEF's jurisdiction has occurred or is about to occur in which case the Chief Compliance Officer shall complete the investigation report in compliance with Rule 603.

RULE 606. [Reserved]

#### **RULE 607.** Notice of Charges

(a) If the Chief Compliance Officer authorizes disciplinary proceedings pursuant to Rule 605(b)(i), the Compliance Department will prepare, and serve in accordance with Rule 608, a Notice of Charges.

(b) A Notice of Charges will:

(i) state the acts, practices or conduct that the respondent is alleged to have engaged in;

(ii) state the BSEF Rule or provision of Applicable Law alleged to have been violated or about to be violated;

- (iii) state the proposed sanctions;
- (iv) advise the respondent of its right to a hearing;

(v) state the period of time within which the respondent can request a hearing on the Notice of Charges, which will not be less than 20 days after service of the Notice of Charges;

(vi) advise the respondent that any failure to request a hearing within the period stated, except for good cause, will be deemed to constitute a waiver of the right to a hearing;

(vii) advise the respondent that any allegation in the Notice of Charges that is not expressly denied will be deemed to be admitted; and

(viii) advise the respondent of its right to be represented by legal counsel or any other representative of its choosing (other than any member of the Disciplinary Panel or any Person substantially related to the disciplinary proceedings such as a material witness or other respondent) in all succeeding sages of the disciplinary process.

#### **RULE 608.** Service of Notice of Charges

Any Notice of Charges or other documents contemplated to be served pursuant to this Chapter 6 may be served (and service shall be deemed complete) upon the respondent either personally or by leaving the same at his or her place of business, or by tracked delivery via reputable overnight courier, or by deposit in the United States mail, postage prepaid, via registered or certified mail addressed to the respondent at the address as it appears on the books and records of BSEF.

#### **RULE 609.** Answer to Notice of Charges

(a) If the respondent determines to answer a Notice of Charges, the respondent must file answers within 20 days after being served with such notice, or within such other time period determined appropriate by the Chief Compliance Officer.

(b) To answer a Notice of Charges, the respondent must in Writing:

(i) specify the allegations that the respondent denies or admits;

(ii) specify the allegations that the respondent does not have sufficient information to either deny or admit;

(iii) specify any specific facts that contradict the Notice of Charges;

(iv) specify any affirmative defenses to the Notice of Charges; and

(v) sign and serve the answer on the Chief Compliance Officer.

(c) Any failure by the respondent to timely serve an answer to a Notice of Charges will be deemed to be an admission to the allegations in such notice. Any failure by the respondent to answer one or more allegations in a Notice of Charges will be deemed to be an admission of that allegation or those allegations. Any allegation in a Notice of Charges that the respondent fails to expressly deny will be deemed to be admitted. A statement of a lack of sufficient information shall have the effect of a denial of an allegation. A general denial by the respondent, without more, will not satisfy the requirements of paragraph (b) above.

#### **RULE 610.** Admission or Failure to Deny

(a) If respondent admits or fails to deny any of the charges, the Chief Compliance Officer may find that the violations alleged in the Notice of Charges for which the respondent admitted or failed to deny any of the charges have been committed. The Chief Compliance Officer then must take the following action:

- (i) impose a sanction for each violation found to have been committed; and
- (ii) notify the respondent in Writing of any sanction to be imposed and advise the respondent that it may request a hearing on such sanction within a specified period of time.

(b) If a respondent fails to request a hearing within 20 days as specified in the notice described in 610(a)(ii), the respondent will be deemed to have accepted the sanction and will have waived any right to appeal such sanctions.

#### **RULE 611.** Denial of Charges and Right to a Hearing

In every instance where a respondent has denied a charge, the respondent shall have a right to request a hearing before the Disciplinary Panel. Except for good cause, the hearing must be limited to only those denied charges for which a hearing has been requested.

#### **RULE 612.** Settlements

(a) A respondent may at any time after the Notice of Charges has been served on the respondent but before disciplinary proceedings have concluded propose in Writing an offer of settlement to anticipated or instituted disciplinary proceedings. Any offer of settlement should contain proposed findings and sanctions and be signed by the respondent and submitted to the Chief Compliance Officer. A respondent may offer to settle disciplinary proceedings without admitting or denying the findings contained in the Notice of Charges but must accept the jurisdiction of BSEF over it and over the subject matter of the proceedings and consent to the entry of the findings and sanctions imposed.

(b) If a respondent submits an offer of settlement in accordance with paragraph (a) of this Rule, the Chief Compliance Officer will forward the offer to the Disciplinary Panel with a recommendation on whether to accept or reject the offer. The respondent may withdraw such

offer of settlement at any time before acceptance by the Disciplinary Panel, but may not withdraw such offer at any time after acceptance by the Disciplinary Panel.

(c) The Disciplinary Panel must review an offer of settlement within 90 Business Days after the receipt of the offer of settlement by the Chief Compliance Officer unless an extension was agreed by the respondent in Writing. The Disciplinary Panel may review the offer of settlement and determine whether to accept or reject the offer in person, by means of telephone conference or in Writing.

(d) The Disciplinary Panel may accept the offer of settlement, but may not alter the terms of a settlement offer unless the respondent agrees.

(e) If an offer of settlement is accepted by the Disciplinary Panel, it shall issue a Written decision specifying:

(i) the Rule violations it has reason to believe were committed, including the basis or reasons of its conclusions;

(ii) any sanction to be imposed, which must include full customer restitution where customer harm has been demonstrated;

(iii) if applicable, that the respondent has accepted the sanctions imposed without either admitting or denying the Rule violations.

(f) In the event that the Disciplinary Panel accepts an offer of settlement without the agreement of the Compliance Department, the Written decision must adequately support such acceptance.

(g) If an offer of settlement is accepted and the related Written decision becomes final, the respondent's submission of the offer will be deemed to constitute a waiver of the right to notice, opportunity for a hearing and review and appeal under these Rules.

(h) If an offer of settlement of a respondent is not accepted by the Disciplinary Panel, fails to become final or is withdrawn by the respondent, the matter will proceed as if the offer had not been made and the offer and all documents relating to it will not become part of the record. Neither a respondent nor the Compliance Department may use an unaccepted offer of settlement as an admission or in any other manner at a hearing of disciplinary proceedings.

#### RULE 613. Disciplinary Panel

(a) The Disciplinary Panel is responsible for adjudicating disciplinary cases pursuant to a Notice of Charges authorized by the Chief Compliance Officer.

(b) Each Disciplinary Panel shall be composed of three individuals selected by the Chief Compliance Officer. Except in cases concerning the timely submission of accurate records, each Disciplinary Panel shall consist of at least one individual who would not be disqualified from serving as a Public Director, who shall chair the Disciplinary Panel. No member of the BSEF

Compliance Department or Person involved in adjudicating any other stage of a proceeding shall participate in a Disciplinary Panel for such proceeding.

(c) A respondent may seek to disqualify any individual on the Disciplinary Panel for the reasons identified in the BSEF Rules or for any other reasonable grounds, by serving Written notice on the Chief Compliance Officer. By not filing a request for disqualification within ten days, the respondent will be deemed to have waived any objection to the composition of a Disciplinary Panel. The Chief Compliance Officer of BSEF will decide the merits of any request for disqualification within his or her sole discretion. Any such decision will be final and not subject to appeal.

### **RULE 614.** Convening Disciplinary Proceeding Hearings

(a) All disciplinary proceedings (except for summary impositions of fines pursuant to Rule 621) will be conducted at a hearing before the Disciplinary Panel. A hearing will be conducted privately and confidentially. Notwithstanding the confidentiality of hearings, the Disciplinary Panel may appoint an expert to attend any hearing and assist in deliberations if such expert agrees to be subject to an appropriate confidentiality agreement.

(b) After reasonable notice to each respondent, the Disciplinary Panel will promptly convene a hearing to conduct the disciplinary proceedings with respect to such respondent. Parties to a disciplinary proceeding include each respondent and the Compliance Department including BSEF enforcement staff.

(c) The chairperson of the Disciplinary Panel may continue, adjourn or otherwise conduct the hearing, as he or she may deem appropriate. The chairperson of the Disciplinary Panel will determine all procedural and evidentiary matters, including the admissibility and relevance of any evidence proffered. In determining procedural and evidentiary or procedural rules or law. Once admitted during the hearing, the Disciplinary Panel may consider, and attach the weight it believes appropriate to, evidence or other materials. The Chief Compliance Officer of BSEF, or its designee, will provide guidance to the chairperson of the Disciplinary Panel on the conduct of the hearing.

(d) Except for procedural and evidentiary matters decided by the chairperson of the Disciplinary Panel pursuant to paragraph (c) above and Rule 616, unless each respondent otherwise consents, the entire Disciplinary Panel must be present during the entire hearing and any related deliberations.

#### **RULE 615. Respondent Review of Evidence**

(a) Prior to the commencement of a Disciplinary Panel hearing, each respondent will be given the opportunity to review all books, records, documents, papers, transcripts of testimony and other tangible evidence in the possession or under the control of BSEF that the Compliance Department will use to support the allegations and proposed sanctions in the Notice of Charges or which the chairperson of the Disciplinary Panel deems relevant to the disciplinary proceedings. BSEF may withhold documents that:

(i) are privileged or constitute attorney work product;

(ii) were prepared by an employee of BSEF but will not be offered as evidence in the disciplinary proceedings;

(iii) may disclose a technique or guideline used in examinations, investigations or enforcement proceedings; or

(iv) disclose the identity of a confidential source.

(b) If any books, records, documents, papers, transcripts of testimony, or other tangible evidence contain information that could adversely affect the competitive position of the Person providing the information or if such information might compromise other investigations being conducted by the Compliance Department, the Compliance Department may redact, edit or code such information before furnishing it to the respondent.

(c) Notwithstanding anything in paragraph (b) above to the contrary, the Compliance Department:

(i) will not redact, edit or code competitive or investigative information contained in documents in a manner that would impair the respondent's ability to defend against the allegations or proposed sanctions in the notices of charges; and

(ii) will provide the respondent with access to the information and portions of the documents that the Compliance Department intends to rely on to support the allegations or proposed sanctions in the Notice of Charges.

(d) For purposes of this Rule 615, information that could adversely affect the competitive position includes positions in Swaps currently held, trading strategies employed in establishing or liquidating positions, the identity of any Participant or Authorized Trader and the personal finances of the Person providing the information.

## **RULE 616.** Conducting Disciplinary Proceeding Hearings

(a) At a hearing conducted in connection with any disciplinary proceeding, the Compliance Department will present its case supporting the allegations and proposed sanctions in the Notice of Charges to the Disciplinary Panel. If a respondent has timely filed an answer to the Notice of Charges in accordance with Rule 609, the respondent is entitled to attend and participate in the hearing.

(b) At a hearing conducted in connection with any disciplinary proceedings, the Disciplinary Panel or the Compliance Department and each respondent may:

(i) present evidence and facts determined relevant and admissible by the chairperson of the Disciplinary Panel;

- (ii) call and examine witnesses; and
- (iii) cross-examine witnesses called by other parties.

(c) Any Person within BSEF's jurisdiction who is called as a witness must participate in the hearing and produce evidence. BSEF will make reasonable efforts to secure the presence of all other Persons called as witnesses whose testimony would be relevant.

(d) If the respondent fails to file an answer, has filed a general denial, or if any or all of the allegations in the Notice of Charges are not expressly denied in the respondent's answer, the chairperson of the Disciplinary Panel may limit evidence concerning any allegations not expressly denied in determining the sanctions to impose. If a respondent fails to file an answer but appears at the hearing, the respondent may not participate in the hearing (by calling or cross examining witnesses, testifying in defense, presenting evidence concerning the Notice of Charges, or otherwise) unless the Disciplinary Panel determines that the respondent had a compelling reason for failing to timely file an answer. If the Disciplinary Panel determines that the respondent had a compelling reason for failing to timely file an answer, the Disciplinary Panel will adjourn the hearing and direct the respondent to promptly file a Written answer in accordance with Rule 609.

(e) Any Person entitled, or required or called upon, to attend a hearing before a Disciplinary Panel pursuant to paragraph (b)(ii) above will be given reasonable notice, confirmed in Writing, specifying the date, time and place of the hearing, and the caption of the disciplinary proceedings. BSEF will require all Participants (that are individuals), Customers, Account Managers, Authorized Traders and Supervised Persons that are called as witnesses to appear at the hearing and produce evidence. BSEF will make reasonable efforts to secure the presence of all other Persons called as witnesses whose testimony would be relevant.

(f) If during any disciplinary proceedings the Disciplinary Panel determines that a reasonable basis exists to believe that the respondent violated or is about to violate a BSEF Rule or a provision of Applicable Law other than the violations alleged in the Notice of Charges, the Disciplinary Panel may consider those apparent violations after providing the respondent with an opportunity to answer the additional allegations in accordance with Rule 609. In connection with considering apparent violations pursuant to this paragraph (f), the Disciplinary Panel may request that the Compliance Department provide the Disciplinary Panel with any additional information.

(g) The Disciplinary Panel may summarily impose sanctions on any Participant, Account Manager, Authorized Trader or Supervised Person that impedes or delays the progress of a hearing.

(h) BSEF will arrange for any hearing conducted in connection with disciplinary proceedings to be recorded hearing verbatim, or substantially verbatim, in a manner capable of accurate transcription. If the respondent requests a copy of all or portions of the recording of a hearing, the chairperson of the Disciplinary Panel may within his or her sole discretion order the respondent to pay the costs for transcribing the recording of the hearing.

(i) As promptly as reasonable following a hearing, the Disciplinary Panel will issue a Written decision rendering its decision based on the weight of the evidence contained in the record of the disciplinary proceedings. A decision by a majority of the Disciplinary Panel will constitute the decision of the Disciplinary Panel.

(j) No interlocutory appeals of rulings of any Disciplinary Panel are permitted.

(k) If the respondent has requested a hearing, a copy of the hearing shall be made and shall become a part of the record of the proceeding. The record shall not be required to be transcribed unless:

(i) the transcript is requested by Commission staff or the respondent;

(ii) the decision is appealed pursuant to the BSEF Rules; or

(iii) the decision is reviewed by the Commission pursuant to section 8c of the Act or Part 9 of CFTC Regulations.

In all other instances, a summary record of a hearing is permitted.

#### **RULE 617. Decision of Disciplinary Panel**

(a) The Disciplinary Panel's Written decision must be based upon the weight of the evidence contained in the record of the proceeding and shall provide a copy to the respondent. The decision shall include:

(i) the Notice of Charges or a summary of the charges;

(ii) the answer, if any, or a summary of the answer;

(iii) a summary of the evidence produced at the hearing or, where appropriate, incorporation by reference of the investigation report;

(iv) a statement of findings and conclusions with respect to each charge, and a complete explanation of the evidentiary and other basis for such findings and conclusions with respect to each charge;

 $(v) \quad \mbox{an indication of each specific Rule that the respondent was found to have violated; and$ 

(vi) a declaration of all sanctions imposed against the respondent, including the basis for such sanctions and the effective date of such sanctions.

(b) The Written decision will become final 20 days after it is served on the respondent and a copy thereof is provided to the Compliance Department.

#### **RULE 618.** Sanctions

(a) After notice and opportunity for hearing in accordance with the BSEF Rules, BSEF will impose sanctions if any Participant, Account Manager, Authorized Trader, Supervised Person or other Person using any Trader ID or login credentials linked to the Participant is found to have violated or to have attempted to violate a BSEF Rule or provision of Applicable Law for which BSEF possesses disciplinary jurisdiction. Subject to the limitations set forth in Rule 618(b), BSEF may impose one or more of the following sanctions or remedies: (i) censure; (ii) limitation on Trading Privileges, Trading Access or other activities, functions or operations; (iii) suspension of Trading Privileges or Trading Access; (iv) fine (subject to paragraph (b) below); (v) disgorgement; (vi) termination of Trading Privileges or Trading Access; (vii) in the event of a customer harm, full customer restitution, except where the amount of restitution or to whom it should be provided cannot reasonably be determined; or (viii) any other sanction or remedy deemed to be appropriate. All sanctions, including those imposed pursuant to an accepted settlement offer, shall take into account respondent's disciplinary history.

For purposes of Rule 618(a)(vii), "customer" shall have the meaning set forth in CFTC Regulation 1.3(k).

(b) BSEF may impose a fine of up to \$100,000 for each violation of a BSEF Rule. 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. BSEF 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, Account Managers or Supervised Persons. The following schedule lists the recommended fines that BSEF may impose:

Type of Violation	Fine Per Occurrence <sup>1</sup>		
	First Violation	Second Violation	Third Violation
Failure to provide information to BSEF as required by the BSEF Rules		\$1500	\$2500
Impeding or delaying a BSEF examination, inquiry or investigation undertaken pursuant to BSEF Rule 402	\$1000	\$1500	\$2500

#### RULE 619. Costs

(a) Regardless of the outcome of any disciplinary proceeding, the Disciplinary Panel may order a respondent to pay some or all of the costs associated with the disciplinary proceedings that the Disciplinary Panel believes were unnecessarily caused by the respondent. Costs may include costs associated with the inquiry or investigation, the prosecution by the Compliance Department, legal and professional assistance, as well as the hearing and administrative costs and other expenses incurred by the Disciplinary Panel.

<sup>&</sup>lt;sup>1</sup> Within a "rolling" 12-month period.

(b) The Disciplinary Panel may only award costs against BSEF if the Panel concludes that BSEF has behaved in a manifestly unreasonable manner in the commencement or conduct of the disciplinary proceedings in question. The Disciplinary Panel must limit any award of costs against BSEF to an amount that the Panel concludes is reasonable and appropriate, but does not exceed the respondent's costs for external legal or other external professional assistance.

(c) The Disciplinary Panel may determine the amounts and allocation of costs in any manner it may deem appropriate. BSEF or the respondent will pay any costs ordered to be paid by it by the Disciplinary Panel within 30 days of Written notice of the amount imposed by the Disciplinary Panel.

# **RULE 620.** Right to Appeal Disciplinary Panel Decision, Summary Impositions of Fines and Other Summary Actions

(a) Each respondent found by the Disciplinary Panel to have violated (or, in the case of a Participant, whose Authorized Trader, Supervised Person or other Person using its Participant ID was found to have violated) a Rule or who is subject to termination or limitation of Trading Privileges or Trading Access imposed pursuant to Rule 305, any summary fine imposed pursuant to Rule 621 or any summary action imposed pursuant to Rule 622 may appeal the decision within 20 days of receiving the Written decision of the Disciplinary Panel or the notice of summary action, as the case may be, by filing a notice of appeal with the Chief Compliance Officer.

(b) BSEF may appeal all or any part of a decision of the Disciplinary Panel, including any sanctions that may or may not have been imposed by the Disciplinary Panel, within 20 days of receiving the Written Decision of the Disciplinary Panel, by filing a notice of appeal with the Chief Compliance Officer.

(c) While an appeal is pending, the effect of the Written decision of the Disciplinary Panel or the summary action (including any sanctions, remedies or costs imposed thereby) shall be suspended.

(d) The notice of appeal must state in writing the grounds for appeal, including the findings of fact, conclusions or sanctions to which the appellant objects. An appellant may appeal the Written decision of the Disciplinary Panel or any summary action on the grounds that:

(i) the Written decision or summary action was arbitrary, capricious, an abuse of discretion, or not in accordance with these Rules;

(ii) the Written decision or summary action exceeded the authority or jurisdiction of the Disciplinary Panel, the Chief Compliance Officer or BSEF;

(iii) the Written decision or summary action failed to observe required procedures;

(iv) the Written decision or summary action was unsupported by the facts or evidence; or

(v) the sanctions, remedies or costs which were imposed were inappropriate or unsupported by the record.

(e) The Chief Compliance Officer will forward copies of any notice of appeal received by it to all parties to the disciplinary proceeding or summary action, as the case may be, except the appellant. On or before the 20th day after filing a notice of appeal, the appellant must file with the Chief Compliance Officer and serve on BSEF a brief supporting the notice of appeal and documents supporting the brief. On or before the 20th day after the date on which the appellant serves its supporting brief, the appellee must file and serve its brief in opposition. On or before the 10th day after the date on which the appellee serves its brief in opposition, the appellant must file and serve on BSEF a brief in reply.

(f) In connection with any appeal, BSEF will furnish to the Chief Compliance Officer and to the respondent/appellant a transcript of the hearing, any exhibits introduced at the hearing, the notice of appeal and briefs filed to support and oppose the appeal.

(g) No later than 30 days after the last submission filed pursuant to paragraph (e) of this Rule 620, the Chief Compliance Officer will appoint an Appeals Panel to consider and determine the appeal. An Appeals Panel shall be comprised of three individuals, none of whom shall be a member of the Compliance Department or have been a member of any Disciplinary Panel involved in the matters on appeal. The chairperson of the Appeals Panel shall be an individual who would not be disqualified from serving as a Public Director.

(h) Within 10 days of being notified of the appointment of the Appeals Panel, an appellant or appellee may seek to disqualify any individual named to the Appeals Panel for the reasons identified in these Rules, by serving Written notice on the Chief Compliance Officer. By not timely filing a request for disqualification, the appellant or appellee will be deemed to have waived any objection to the composition of the Appeals Panel. The Chief Compliance Officer will decide the merits of any request for disqualification within his or her sole discretion. Any such decision will be final and not subject to appeal.

(i) The Appeals Panel may hold a hearing to allow parties to present oral arguments. Any hearing will be conducted privately and confidentially. Notwithstanding the confidentiality of hearings, the Appeals Panel may appoint an expert to attend any hearing and assist in the deliberations if such individual(s) agree to be subject to appropriate confidentiality agreements. In determining procedural and evidentiary matters, the Appeals Panel will not be bound by evidentiary or procedural rules or law.

(j) The Appeals Panel will only consider on appeal the record before the Disciplinary Panel or, in the case of a summary action, the record considered by the Chief Compliance Officer, the notice of appeal, the briefs filed in support and opposition of the appeal, and any oral arguments of the parties. The Appeals Panel may only consider new evidence when the Appeals Panel is satisfied that good cause exists for why the evidence was not introduced during the disciplinary proceeding or when imposing the summary action.

(k) After completing its review, the Appeals Panel may affirm, modify or reverse any Written decision of the Disciplinary Panel or summary action under appeal, in whole or in part,

including increasing, decreasing or eliminating any sanction or remedy imposed, imposing any other sanction or remedy authorized by these Rules, or remanding the matter to the same or a different Disciplinary Panel for further disciplinary proceedings or for reconsideration by the Chief Compliance Officer in the case of summary action. The Appeals Panel may order a new hearing for good cause or if the Appeals Panel deems it appropriate.

(1) As promptly as reasonably possible following its review, the Appeals Panel will issue a Written decision on appeal rendering its decision based on the preponderance of the evidence before the Appeals Panel. The decision of the Appeals Panel will include a statement of findings of fact and conclusions for each finding, sanction, remedy and cost reviewed on appeal, including each specific Rule and provision of Applicable Law that the respondent is found to have violated, if any, and the imposition of sanctions, remedies and costs, if any, and the effective date of each sanction, remedy or cost.

(m) The Appeals Panel's Written order on appeal (including findings of fact and conclusions and the imposition of sanctions, remedies and costs, and the effective date of any sanction, remedy cost) will be the final action of BSEF and will not be subject to appeal within BSEF.

#### **RULE 621.** Summary Imposition of Fines

(a) The Chief Compliance Officer may summarily impose a fine against a Participant (on behalf of the Participant or any of its Authorized Traders, Account Managers, Supervised Persons or other Persons using any Trader IDs) for failing:

(i) to make timely payments of fees, cost, charges or fines to BSEF;

(ii) to make timely and accurate submissions to BSEF of notices, reports or other information required by the BSEF Rules; or

(iii) to keep any books and records required by the BSEF Rules.

(b) The Compliance Department, acting on behalf of the Chief Compliance Officer, will give notice of any fine imposed pursuant to this Rule 621 to each Participant subject thereto. The notice will specify (i) the violations of the BSEF Rules for which the fine is being imposed, (ii) the date of the violation for which the fine is being imposed and (iii) the amount of the fine. Within 20 days of serving the notice of fine, the Participant must either pay or cause the payment of the fine. The fine will become final upon the expiration of 20 days after the notice of fine is served on the Participant.

(c) BSEF will set the amount of any fines imposed pursuant to this Rule 621, with the maximum fine for each violation not to exceed \$5,000. Summary imposition of fines pursuant to this Rule 621 will not preclude BSEF from bringing any other action against the Participant (or any of its Account Managers, Authorized Traders or Supervised Persons) or Authorized Trader, as the case may be. The following schedule lists the recommended summary fines that BSEF or the Chief Compliance Officer may impose:

Type of Violation	Fine Per Occurrence <sup>2</sup>		
	First	Second	Third
	Violation	Violation	Violation
Failure to maintain complete and accurate books and	\$1000	\$1500	\$2500
records as required by BSEF Rule 409.B			
Failure to provide any disclosure required by BSEF Rule	\$1000	\$1250	\$1500
402			
Failure to identify and maintain a current list of	\$1000	\$1250	\$1500
Authorized Traders as required by BSEF Rule 530			
Violation of Order entry requirements pursuant to Rule	\$1250	\$1500	\$1750
524, including failure to provide an accurate Legal Entity			
Identifier			
Violation of Trade reporting requirements	\$1250	\$1500	\$1750
Violation of the requirements to timely report a block	\$1250	\$1500	\$1750
trade pursuant to Rule 531.A(d)			

## RULE 622. Hearings Involving BSEF-Affiliated Trading Entities

(a) No BSEF employee that is also an employee of an affiliate of BSEF that engages in trading activity shall perform an investigation of such affiliated trading entity.

(b) In the event that a Disciplinary Panel is convened for a hearing involving an affiliated trading entity, no Person associated with BSEF or such affiliated trading entity shall be a member of such Disciplinary Panel.

(c) The Board must approve the issuance of disciplinary charges and acceptance of settlement offers involving an affiliated trading entity.

#### RULE 623. [Reserved]

## **RULE 624.** Notice to the Respondent, the Regulatory Services Provider and the Public

BSEF will provide Written notice of disciplinary proceedings to the parties consistent with applicable CFTC Regulations. Whenever BSEF suspends, expels, fines or otherwise disciplines, or denies any Person access, to BSEF, BSEF will make the disclosures required by CFTC Regulations.

<sup>&</sup>lt;sup>2</sup> Within a "rolling" 12-month period.

#### CHAPTER 7. ARBITRATION

#### RULE 701. General

(a) Except as otherwise provided in these Rules, Participants, Authorized Traders and any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF shall submit to the NFA for arbitration all disputes, controversies and claims between or among themselves arising out of a Swap or the use of the systems or services of BSEF or the services, equipment, or facilities used to support such systems or services, including the SEF Platform and the SEF operated by BSEF (each, a "Dispute"). Any such claim against a Participant shall be brought within two years from the time that a cause of action has accrued. This Rule 701 shall in no way be construed to create a cause of action and shall not authorize an action that would otherwise be prohibited by these Rules or Applicable Law. In the event that this Rule 701 is held to be unenforceable in connection with any Dispute or a claim is deemed by a court of competent jurisdiction to be not arbitrable, (i) exclusive jurisdiction for any such Dispute will reside in any state or federal court sitting in New York County, New York, (ii) the Participants involved in the Dispute will be presumed to have submitted to the personal jurisdiction of any such court, and (iii) an action to enforce any judgment or decision of such court may be brought in the same court or in any other court with jurisdiction or venue. Finally, all Participants unconditionally and irrevocably waive any and all right to trial by jury in connection with any such Dispute.

(b) Notwithstanding the foregoing, this Rule 701 does not apply to Disputes between Participants, Authorized Traders or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF that: (i) such Persons are required by the Rules of a Self-Regulatory Organization to submit to the Dispute resolution procedures of that Self-Regulatory Organization; or (ii) such Persons have, by valid and binding agreement, committed to negotiate or litigate in a forum other than the forum set out in Rule 702.

#### **RULE 702.** Forum and Arbitration Rules

NFA will conduct any and all arbitrations of a type described in Rule 701 pursuant to NFA's Member Arbitration Rules, as if each Participant or Authorized Trader to such arbitration was an "NFA Member".

#### **RULE 703.** Initiating an Arbitration Claim

(a) A Participant or Authorized Trader may initiate an arbitration claim by submitting the required documents and fees to NFA.

(b) A Participant or Authorized Trader submitting an arbitration claim shall provide notice of such claim to BSEF.

### **RULE 704.** Claims Relating to Trade Cancelations or Price Adjustments

All claims relating to Trade cancelations pursuant to Rule 516 shall be arbitrated in accordance with this Chapter 7.

#### RULE 705. Penalties

(a) Any failure on the part of any Participant or Authorized Trader to arbitrate a case subject to arbitration, or the commencement by any such Participant or its Person of a suit in any court prior to arbitrating a case subject to arbitration, violates these Rules and subjects such Person to disciplinary proceedings pursuant to Chapter 6.

(b) BSEF may summarily suspend, pursuant to Chapter 6, a Participant or Authorized Trader that fails to satisfy an arbitration award rendered in any arbitration conducted pursuant to this Chapter 7.

#### CHAPTER 8. MISCELLANEOUS

### RULE 801.Anti-Money Laundering andAnti-Terrorism

(a) It is SEF policy: (1) Not to engage in or knowingly assist any money laundering or other illicit business, and (2) Not to engage in or knowingly assist, or be a conduit for, terrorist financing.

(b) Participants will be required to provide sufficient information for Participants and their Accounts, if applicable, for SEF to complete "know your customer" checks and to conduct restricted list searches, including searches against the Specially Designated Nationals and Blocked Persons list maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury.

#### **RULE 802.** Gifts and Gratuities

Except as permitted in Writing by the Chief Compliance Officer, no Participant or Authorized Trader shall, directly or indirectly, give or permit to be given anything of value (including gratuities) to a SEF Official or BSEF, including any agents or independent contractors of BSEF. A gift of any kind is considered a gratuity.

#### **RULE 803.** Market Data

(a) Subject to each Participant's rights in Participant's own data (and the data of its Accounts and Customers) as set forth in the Participant Documentation, BSEF shall own all rights, title and interest, database rights and trade secret rights in and to all data and other information contained in, displayed on, generated by or derived from the SEF Platform or the SEF operated by BSEF or Trades entered into pursuant to the BSEF Rules, including Orders, prices and volumes ("SEF Data").

(b) Participants and Authorized Traders shall not, and shall cause their Affiliates, Accounts and Customers not to, distribute, sell or retransmit SEF Data or other information obtained via the SEF operated by BSEF, provided that any such restrictions shall not apply to Participant's own data (and the data of its Accounts and Customers). (c) BSEF may at any time restrict or establish utilization fees in respect of SEF Data and/or the format and presentation thereof with respect to Participants, Customers or Accounts, provided that any such fees shall not apply to Participants' use of Participant's own data (and the data of its Accounts and Customers).

(d) Subject to Rule 805, BSEF may make SEF Data and other information it may deem appropriate available to Participants and other Persons at such times and in such manner (whether through the SEF Platform, a ticker, financial information services or otherwise) as it may consider necessary or advisable from time to time. Each Participant or other Person receiving any such information through the SEF operated by BSEF may redistribute such information only to such extent and in such manner as may be permitted by BSEF from time to time.

## **RULE 804.** Prohibited Use of Data Collected for Regulatory Purposes

BSEF shall not use for business or marketing purposes any proprietary data or personal information it collects or receives, from or on behalf of any person, for the purpose of fulfilling its regulatory obligations; provided, however, that BSEF may use such data or information for business or marketing purposes if the Person from whom it collects or receives such data or information clearly consents in Writing to BSEF's use of such data or information in such manner. BSEF shall not condition access to its market(s) or market services on a Person's consent to BSEF's use of proprietary data or personal information for business or marketing purposes. BSEF, where necessary for regulatory purposes, may share such data or information with one or more SEFs or DCMs registered with the CFTC.

#### **RULE 805.** Confidentiality

(a) All non-public information provided by a Participant or Authorized Trader to BSEF shall be held in confidence and shall not be made known to any other Person except as follows:

(i) with the consent of the Participant or Authorized Trader providing such information;

(ii) to a Governmental Body if BSEF is requested or legally required to do so by such Governmental Body;

(iii) pursuant to a lawful discovery request;

(iv) to a Derivatives Clearing Organization of which such Participant is a member or in connection with the clearing of a Swap;

(v) to a Swap Data Repository;

(vi) subject to appropriate confidentiality requirements, to any Person providing services to BSEF, including the Regulatory Services Provider;

(vii) pursuant to an information sharing agreement or other arrangement or procedures in accordance with Rule 213;

(viii) subject to appropriate confidentiality requirements, to BSEF employees, the Board, Board committees, Disciplinary Panels, Appeals Panels, BSEF Officers, attorneys, auditors, and agents, independent contractors or other Persons that have been engaged by BSEF, in each case, who require such information in connection with the discharge of their duties to BSEF; and

(ix) as otherwise permitted under these Rules.

(b) All information and data obtained or received by BSEF from inspections of accounting and other records will be treated as confidential by BSEF; however, this Rule does not supplant Rule 212 (Emergency Rules) and the Rules in Chapter 6 (Disciplinary Rules), or any other requirement of legal process or law.

#### **RULE 806.** Extension or Waiver of BSEF Rules

If necessary and expedient, the Chief Compliance Officer may, in its sole discretion, waive, or extend the time period for performing, any act or acts designated by the BSEF Rules, but only to the extent such waiver or extension is not inconsistent with the CEA or the CFTC Regulations or other applicable regulations.

#### **RULE 807.** Effect of Amendment, Repeal or New Rule

(a) If an amendment or repeal of a BSEF Rule or adoption of a new BSEF Rule does not materially change the terms or conditions of a Swap and does not affect the value of open Swaps, then the effective date of any amendment or repeal of a Rule or adoption of a new Rule relating to Swaps is binding on all Swaps entered into before and after the effective date of such amendment, repeal or adoption and, to the extent applicable, before the effective date of such amendment, repeal or adoption.

(b) If an amendment or repeal of a BSEF Rule or adoption of a new Rule materially changes the terms or conditions of an open Swap or affects the value of open Swaps, then the amendment, repeal or new BSEF Rule shall not affect any open Swaps and shall be binding only on new Swaps listed for trading after the effective date of such amendment, repeal or adoption, and Swaps listed as of the effective date of such amendment, repeal or adoption with no open positions then in existence, unless otherwise specifically provided by the Board.

#### **RULE 808.** Swap Contract Specifications

(a) BSEF shall permit trading only in Swaps that are not readily susceptible to manipulation. To demonstrate to the CFTC compliance with the requirements of this Rule 808(a), BSEF shall, at the time it submits a new Swap in advance to the CFTC pursuant to Part 40 of the CFTC Regulations, provide the applicable information as set forth in Appendix C to Part 38 of the CFTC Regulations – Demonstration of Compliance That a Contract is not Readily Susceptible to Manipulation.

(b) Notwithstanding any provision of the BSEF Rules to the contrary, the Swap Specification with respect to a particular Swap shall govern the applicability of the BSEF Rules to trading in such Swap and, in the event of any conflict between the BSEF Rules and the Swap Specification, the Swap Specification shall govern with respect to trading in the relevant Swap.

- (c) The Swap Specification for each individual Swap may specify:
  - different classes of Participants eligible to trade such Swaps. Each such class of Participants shall have the rights and obligations specified by the Swap Specification for each such Swap;
  - (ii) whether such Swap may be settled via cash settlement, physical delivery of the underlying commodity, or by any other means, as applicable; and
  - (iii) the method for determining settlement prices.
- (d) Each Swap contract will be published by BSEF on its website.

(e) Swap Specifications are incorporated into the Rulebook by reference and each Swap Specification shall constitute a BSEF Rule.

## **RULE 809.** Timely Publication of Trading Information

BSEF will publish trading information as required by Core Principle 9 of Part 37, and by Part 16, of the CFTC Regulations.

## RULE 810.Governing Law, Jurisdiction and DisputeResolution

(a) Unless preempted by the Act, the law of the State of New York governs the BSEF Rules and any Participant Documentation regardless of the laws that would otherwise apply under choice-of-law principles. If a Participant provides an opinion of a counsel (i) stating that the Participant cannot be subject to the law of the State of New York and must be subject to the law of the jurisdiction of the location where the Participant is organized (the "Local Law") and (ii) enumerating specific provisions of these Rules or the Participant Documentation that must be subject to the Local Law, BSEF will specify the application of the Local Law to the enumerated specific provisions of these Rules and the Participant Documentation; provided, however, that in no event shall Local Law supersede any provision of the Act.

(b) Any dispute between BSEF and a Participant or any market participant that directly or indirectly effects a transaction on the SEF operated by BSEF arising from or in connection with the BSEF Rules or use of the SEF operated by BSEF must be brought to arbitration pursuant to subsection (c) of this Rule 810 within one (1) year from the occurrence of the event giving rise to the dispute. This Rule 810 shall in no way create a cause of action nor authorize an action that would otherwise be prohibited by the BSEF Rules.

Any dispute between BSEF and a Participant or any market participant that directly (c) or indirectly effects a transaction on the SEF operated by BSEF arising from or in connection with the BSEF Rules will be settled by arbitration administered in New York County, New York by the American Arbitration Association (the "AAA") under its Commercial Arbitration Rules. The dispute will be submitted to one arbitrator who will be appointed by the AAA. Any arbitrator appointed for purposes of this Rule 810 will have experience with and knowledge of commodities, derivatives and Swaps as listed on the National Roster of Arbitrators kept in the AAA's records. Judgment on the award rendered by the arbitrator will be binding on the parties and may be entered in any state or federal court sitting in New York County, New York, and BSEF and each Participant shall be deemed to have consented to the personal jurisdiction of any such court. Each party to the dispute will bear its own costs and expenses in connection with any arbitration hereunder, as well as an equal share of the administrative fees and the fees of the arbitrator; provided, however, that the arbitrator will be entitled to include in any award a full reimbursement for the prevailing party's costs and expenses, such party's share of the administrative fees and the fees of the arbitrator, or any combination of any or all of the above. In the event that this Rule 810 is held to be unenforceable in connection with any dispute or a claim is deemed by a court of competent jurisdiction to be not arbitrable, (i) exclusive jurisdiction for any such dispute will reside in any state or federal court sitting in New York County, New York, (ii) BSEF and the Participant involved in the dispute will be presumed to have submitted to the personal jurisdiction of any such court, and (iii) an action to enforce any judgment or decision of such court may be brought in the same court or in any other court with jurisdiction or venue. Finally, all Participants unconditionally and irrevocably waive any and all right to trial by jury in connection with any such dispute.

#### CHAPTER 9. LIMITATION OF LIABILITY, NO WARRANTIES

### RULE 901.LIMITATION OF LIABILITY, NOWARRANTIES

(a) NONE OF BSEF, ITS AFFILIATES OR ANY CONTRACTORS AND SUB-CONTRACTORS PROVIDING SERVICES RELATED TO BSEF OR THE SEF OPERATED BY BSEF, NOR ANY OF THEIR RESPECTIVE SUCCESSORS OR ASSIGNS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARTNERS, CONSULTANTS, OR LICENSORS (EACH, A "**DISCLAIMING PARTY**") SHALL BE LIABLE TO ANY PERSON (INCLUDING ANY PARTICIPANT, AUTHORIZED TRADER, SUPERVISED PERSON, ACCOUNT, CUSTOMER OR ANY MARKET PARTICIPANT THAT DIRECTLY OR INDIRECTLY EFFECTS A TRANSACTION ON THE SEF OPERATED BY BSEF) FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES (INCLUDING LOSS OF PROFITS, LOSS OF USE, AND DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES), ARISING FROM:

(i) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION, TERMINATION, OR ANY OTHER EVENT, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE SEF OPERATED BY BSEF, SEF PLATFORM OR SERVICES OF THE DISCLAIMING PARTY, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SEF OPERATED BY BSEF, SEF PLATFORM OR SERVICES, INCLUDING ELECTRONIC ORDER ENTRY/DELIVERY, TRADING THROUGH ANY ELECTRONIC MEANS, ELECTRONIC COMMUNICATION OF MARKET DATA, SEF DATA OR INFORMATION, WORKSTATIONS USED BY PARTICIPANTS, AUTHORIZED TRADERS, SUPERVISED PERSONS, ACCOUNTS OR CUSTOMERS, PRICE REPORTING SYSTEMS AND ANY AND ALL COMMUNICATIONS NETWORKS, SOFTWARE AND HARDWARE RELATING THERETO;

(ii) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION OR TERMINATION, OR ANY OTHER EVENT, OF THE SEF PLATFORM OR ANY SERVICES OF A DISCLAIMING PARTY, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH TRADING SYSTEMS OR SERVICES, CAUSED BY ANY THIRD PARTIES INCLUDING INDEPENDENT SOFTWARE VENDORS OR NETWORK PROVIDERS;

(iii) ANY ERRORS OR INACCURACIES IN INFORMATION PROVIDED BY THE DISCLAIMING PARTY OR IN ANY OF THE DISCLAIMING PARTY'S SYSTEMS, SERVICES, EQUIPMENT OR FACILITIES;

(iv) ANY UNAUTHORIZED ACCESS TO OR UNAUTHORIZED USE OF ANY OF THE DISCLAIMING PARTY'S SYSTEMS, SERVICES, EQUIPMENT OR FACILITIES BY ANY PERSON.

THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, CONTRIBUTION OR OTHERWISE AND WHETHER THE CLAIM IS BROUGHT DIRECTLY OR AS A THIRD PARTY CLAIM.

(b) NOTWITHSTANDING SUBSECTION (a), (c) or (f) OF THIS RULE 901, IN NO EVENT SHALL ANY AFFILIATE OF BSEF ACTING AS SEF PLATFORM TECHNOLOGY SERVICES PROVIDER BE LIABLE TO ANY PERSON NOR SHALL ANY PERSON BRING ANY LEGAL ACTION (WHETHER IN TORT, NEGLIGENCE, OR BREACH OF CONTRACT) FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES INCLUDING LOSS OF PROFITS, LOSS OF USE, DIRECT, SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, ARISING FROM THE USE OF THE SEF OPERATED BY BSEF OR SEF PLATFORM.

(c) WITHOUT LIMITING BSEF'S INDEMNIFICATION OBLIGATION UNDER RULE 902, THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS (INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR USE) PROVIDED BY ANY DISCLAIMING PARTY RELATING TO ANY SYSTEMS OR SERVICES OF ANY DISCLAIMING PARTY OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES.

ANY DISPUTE ARISING OUT OF THE USE OF SYSTEMS OR SERVICES OF (d)ANY DISCLAIMING PARTY OR SERVICES, EQUIPMENT, OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES IN WHICH THE DISCLAIMING PARTY OR DISCLAIMING PARTIES IS A PARTY SHALL BE SUBJECT TO ARBITRATION AS PROVIDED IN RULE 810(c) AS IF THE DISCLAIMING PARTY WERE BSEF AND THE OPPOSITE PARTY OR PARTIES WERE A PARTICIPANT. ANY ACTIONS, SUITS OR PROCEEDINGS BROUGHT AGAINST ANY DISCLAIMING PARTY MUST BE BROUGHT WITHIN ONE YEAR FROM THE TIME THAT A CAUSE OF ACTION HAS ACCRUED. THIS PARAGRAPH (d) SHALL IN NO WAY BE CONSTRUED TO LIMIT A PARTY'S OBLIGATION TO ARBITRATE ITS CLAIM OR TO CREATE A CAUSE OF ACTION (OR MODIFY THE LIMITATION ON ACTIONS PROVIDED IN RULE 901(a)) AND SHALL NOT AUTHORIZE AN ACTION THAT WOULD OTHERWISE BE PROHIBITED BY THE BSEF RULES. IF FOR ANY REASON, A COURT OF COMPETENT JURISDICTION FINDS THAT A DISPUTE IS NOT ARBITRABLE, SUCH DISPUTE SHALL BE SUBJECT TO THE JURISDICTION OF EACH OF THE FEDERAL AND STATE COURTS LOCATED IN NEW YORK COUNTY, NEW YORK IN CONNECTION WITH ANY MATTERS ARISING OUT OF THIS RULEBOOK AND NO PARTY TO SUCH DISPUTE MAY ASSERT A DEFENSE OF FORUM NON CONVENIENS, SOVEREIGN IMMUNITY, ACT OF STATE OR ANALOGOUS DOCTRINES IN CONNECTION WITH ANY ACTION.

(e) TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE TOTAL COMBINED AGGREGATE LIABILITY OF BSEF SHALL NOT EXCEED (i) \$20,000 FOR ALL LOSSES AND CLAIMS FROM ALL CAUSES SUFFERED ON A SINGLE DAY, (ii) \$100,000 FOR ALL LOSSES AND CLAIMS FROM ALL CAUSES SUFFERED IN A SINGLE CALENDAR MONTH; AND (iii) \$1,000,000 FOR ALL LOSSES AND CLAIMS FROM ALL CAUSES SUFFERED IN A SINGLE CALENDAR YEAR. ANY DISPUTED CLAIM PURSUANT TO THIS PARAGRAPH (e) SHALL BE SUBJECT TO ARBITRATION TO THE EXTENT PROVIDED IN RULE 810(c).

IN NO EVENT SHALL TOTAL COMBINED AGGREGATE LIABILITY OF BSEF FOR ALL CLAIMS AND CLAIMS AGAINST DISCLAIMING PARTIES ARISING OUT OF ANY FAILURES, MALFUNCTIONS, FAULTS IN DELIVERY, DELAYS, OMISSIONS, SUSPENSIONS, INACCURACIES, INTERRUPTIONS, TERMINATIONS, OR ANY OTHER CAUSES, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE SEF OPERATED BY BSEF OR SEF PLATFORM, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT BSEF, THE SEF OPERATED BY BSEF OR SEF PLATFORM, OR THE NEGLIGENCE OR GROSS NEGLIGENCE OF BSEF EMPLOYEES, AGENTS OR SUBAGENTS EXCEED \$1,000,000 IN ANY GIVEN CALENDAR YEAR.

IF THE NUMBER OF ALLOWED CLAIMS ARISING OUT OF ANY FAILURES OR MALFUNCTIONS ON A SINGLE DAY, SINGLE MONTH OR SINGLE YEAR CANNOT BE FULLY SATISFIED BECAUSE OF THE ABOVE DOLLAR LIMITATIONS, ALL SUCH CLAIMS SHALL BE LIMITED TO A PRO RATA SHARE OF THE MAXIMUM AMOUNT FOR THE RESPECTIVE PERIOD. (f) THE LIMITATIONS OF LIABILITY IN THIS RULE 901 SHALL NOT APPLY TO BSEF'S INDEMNIFICATION OBLIGATION UNDER RULE 902 AND SHALL NOT PROTECT ANY PARTY FOR WHICH THERE HAS BEEN A FINAL DETERMINATION (INCLUDING EXHAUSTION OF ANY APPEALS) BY A COURT OR ARBITRATOR TO HAVE ENGAGED IN FRAUD OR WILLFUL MISCONDUCT. ADDITIONALLY, THE FOREGOING LIMITATIONS ON LIABILITY OF THIS RULE SHALL BE SUBJECT TO THE CEA AND THE REGULATIONS PROMULGATED THEREUNDER, EACH AS IN EFFECT FROM TIME TO TIME.

#### **RULE 902.** Indemnification by BSEF

BSEF, at its expense, shall indemnify, hold harmless and defend Participant against any loss, claim, demand or expense (including reasonable attorneys' fees) ("**Claim**") that the SEF Platform or any portion thereof infringes, misappropriates or violates any intellectual property or proprietary rights of any third party; <u>provided</u>, <u>however</u>, that BSEF shall not be required to indemnify Participant for any Claim to the extent it arises from or in connection with any (a) additions, changes or modifications by Participant to the SEF Platform, which changes were not provided by BSEF or any of its affiliates, (b) use of the SEF Platform in combination with other products or services not provided by BSEF or its <u>affiliatesAffiliates</u>, or (c) use of the SEF Platform other than as expressly permitted by the Rules or the Participant Documentation. BSEF shall control such defense and all negotiations relative to the settlement of any such Claim. Participant shall promptly provide BSEF with written notice of any claim which falls within the scope of this paragraph (provided that failure to provide such notice shall not relieve BSEF of its indemnity obligations hereunder except to the extent it is prejudiced thereby).

#### **CHAPTER 10.** [RESERVED]

#### CHAPTER 11. [RESERVED]

#### **CHAPTER 12.CREDIT CONTRACTS TERMS AND CONDITIONS**

## **RULE 1201. CDS Index Contract – North America High Yield 5Y (CME)**

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy, Failure to Pay and Restructuring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	High Yield indices are traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1202. CDS Index Contract – North America High Yield 5Y (ICE)

~ .	America rigii Tielu 51 (ICE)
Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting	As agreed by counterparties
Convention	
and	
Minimum	
Increment	
Minimum	As agreed by counterparties
Size	
	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events
Trading	include Bankruptcy, Failure to Pay and Restructuring.
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the
	credit risk of the instrument.
C.	
Swap	High Yield indices are traded on price
Conventions	
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
~~	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
fraue Types	Outrights
	Roll Trades
	Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives
Settlement	Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present
	valued and paid immediately to the seller.
Trading	00:01 -24:00 Sunday-Friday; Eastern Tim
Hours and	
Venue	
Clearing	ICE Clear U.S.; ICE Clear Europe
Venue	-
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative	As set in Part 151 of the CFTC Regulations
Limits	
Reportable	As set in the CFTC Regulation 15.03
Levels	

### RULE 1203. CDS Index Contract – North America Investment Grade 3Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
Contract Over view	rating.
Index	CDX.NA.IG: Series 15 to current
Index	
Currency	USD
Quoting	
Convention	As agreed by counterparties
and	
Minimum	
Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit
Conventions	events include Bankruptcy and Failure to Pay.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	3Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the
Enecuve Date	swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Maturny Dute	The final date of which the obligations to ronger accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
	Roll Trades
	Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
Settlement	Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is
	present valued and paid immediately to the seller.
Trading Hours and	00:01 -24:00 Sunday-Friday; Eastern Tim
Venue	ostor 2 nov Sunday maa, Edistin mi
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03
reportable Devels	The been use of To Regulation 19.05

### RULE 1204. CDS Index Contract – North America Investment Grade 3Y (ICE)

Contract	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Overview	An agreement to buy of sen protection on a basket of inquid North America based entries with an investment grade creating and
Index	CDX.NA.IG: Series 15 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	3Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

### RULE 1205. CDS Index Contract – North America Investment Grade 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
Contract Over view	rating.
	Tuting.
Index	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting	As agreed by counterparties
Convention	
and	
Minimum Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit
Conventions	events include Bankruptcy and Failure to Pay.
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the
	swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	• Outrights
	Roll Trades     Curve Trades
	Curve frades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
	Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is
	present valued and paid immediately to the seller.
Trading Hours and	00:01 -24:00 Sunday-Friday; Eastern Time
Venue	0.01 24.00 Sunday Huay, Lasteri Hint
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03
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### RULE 1206. CDS Index Contract – North America Investment Grade 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: Outrights Roll Trades Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

### RULE 1207. CDS Index Contract – North America Investment Grade 7Y (CME)

Contract	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Overview	
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.         Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.         Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	7Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

### RULE 1208. CDS Index Contract – North America Investment Grade 7Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.         Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.         Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	7Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

# RULE 1209.CDS Index Contract – NorthAmerica Investment Grade 10Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

### RULE 1210. CDS Index Contract – North America Investment Grade 10Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 8 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
	Investment Grade indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1211.CDS Index Contract – CDXEmerging Markets – Latin America 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America
Index	CDX Emerging Markets
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The CDX EM Latin America is traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Speculative Linnts	As set in the CFTC Regulation 15.03

## RULE 1212.CDS Index Contract – CDXEmerging Markets – Latin America 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America
Index	CDX Emerging Markets
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The CDX EM Latin America is traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

### RULE 1213. CDS Index Contract – European Investment Grade 10Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 7 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

### RULE 1214. CDS Index Contract – European Investment Grade 10Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 7 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	10Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is
Trading Hours and Venue	present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

## RULE 1215. CDS Index Contract – European Investment Grade 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: • Outrights • Roll Trades • Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits Reportable Levels	As set in Part 151 of the CFTC Regulations As set in the CFTC Regulation 15.03
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## RULE 1216. CDS Index Contract – European Investment Grade 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1217. CDS Index Contract – European Crossover 5Y (CME)

Contract Overview	The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Index	ITRAXX.EUROPE CROSSOVER: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European crossover indices are traded on spread Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: Outrights Roll Trades Curve Trades
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1218. CDS Index Contract – European Crossover 5Y (ICE)

The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
ITRAXX.EUROPE CROSSOVER: Series 10 to current
EUR
As agreed by counterparties
As agreed by counterparties
Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
European crossover indices are traded on spread Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
5Y
The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
The final date on which the obligations no longer accrue and the final payment occurs.
The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
00:01 -24:00 Sunday-Friday; Eastern Tim
ICE Clear U.S.; ICE Clear Europe
As set forth in Appendix F to Part 43. of the CFTC Regulations
As set in Part 151 of the CFTC Regulations
As set in the CFTC Regulation 15.03

# RULE 1219. CDS Index Contract – European HiVol 5Y (CME)

Contract Overview	An agreement to buy or sell protection on a basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial European corporate entities.
Index	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Trading Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European crossover indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
<b>Speculative Limits</b>	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03
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# RULE 1220.CDS Index Contract – EuropeanHiVol 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial European corporate entities.
Index	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Trading Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European crossover indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is
	present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### **RULE 1221. CDS Index Contract – iTraxx Europe Senior Financial 5Y**

Contract Overview	An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities.
Index	ITRAXX EUROPE SENIOR FINANCIAL
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. Senior Financial indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1222. CDS Index Contract – iTraxx SovX Western Europe 5Y

Contract Overview	An agreement to buy or sell protection on an index comprised of 14 names from the Eurozone region plus Denmark, Norway, Sweden and United Kingdom that trade on Western European documentation.
Index	ITRAXX SovX Western Europe
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. SovX Western Europe indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### **RULE 1223. CDS Index Contract – iTraxx Europe Subordinated Financial 5Y**

Contract Overview	An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities.
Index	ITRAXX EUROPE SUBORDINATED FINANCIAL
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument. Subordinated Financial indices are traded on spread
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
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Speculative Limits Reportable	As set in Part 151 of the CFTC Regulations As set in the CFTC Regulation 15.03

# RULE 1224.CDS Index Contract – iTraxxJapan 5Y

Contract Overview	An agreement to buy or sell protection on a basket comprised of 50 equally-weighted investment grade Japanese entities.
Index	ITRAXX.JAPAN
Currency	JPY
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The ITraxx Japan index is traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1225. CDS Index Contract – iTraxx Australia 5Y

Contract Overview	An agreement to buy or sell protection on a basket comprised of 25 equally-weighted investment grade Australian entities.
Index	ITRAXX.AUSTRALIA
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	The ITraxx Australia index is traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and payed by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim
Clearing Venue	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
	rating.
Index	CDX.NA.IG: current series
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
Trading Conventions	the credit risk of the instrument.
Swap Conventions	Investment Grade indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1226.CDS Index Contracts – NorthAmerica Investment Grade 5Y (CME) MAT

#### **RULE 1227. CDS Index Contract – North America Investment Grade 5Y (ICE) MAT**

	America investment Grade SY (ICE) MAT	
Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.	
Index	CDX.NA.IG: current series	
Currency	USD	
Quoting Convention and Minimum Increment	As agreed by counterparties	
Minimum Size	As agreed by counterparties	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.         Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.	
Swap Conventions	Investment Grade indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.	
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time	
Clearing Venue	ICE Clear U.S.; ICE Clear Europe	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations	
Speculative Limits	As set in Part 151 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

# RULE 1228.CDS Index Contract – NorthAmerica High Yield 5Y (CME) MAT

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.	
Index	CDX.NA.HY: prior, current series	
Currency	USD	
Quoting Convention and Minimum Increment	As agreed by counterparties	
Minimum Size	As agreed by counterparties	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy, Failure to Pay and Restructuring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns	
Swap Conventions	the credit risk of the instrument. High Yield indices are traded on price	
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.	
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll trades</li> </ul>	
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).	
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.	
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim	
Clearing Venue	CME	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations	
Speculative Limits	As set in Part 151 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

## RULE 1229. CDS Index Contract – North America High Yield 5Y (ICE) MAT

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.	
Index	CDX.NA.HY: prior, current series	
Currency	USD	
Quoting Convention and Minimum Increment	As agreed by counterparties	
Minimum Size	As agreed by counterparties	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy, Failure to Pay and Restructuring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns	
Swap Conventions	the credit risk of the instrument. High Yield indices are traded on price	
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.	
Trade Types	The following swap types may be executed on the Bloomberg SEF: • Outrights • Roll trades	
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol).	
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.	
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Tim	
Clearing Venue	ICE	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations	
Speculative Limits	As set in Part 151 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Ticker	ITRX EUR CDSI [series] 5Y
Index	ITRAXX.EUROPE: prior, current series
muta	
Currency	EUR
Quoting	As agreed by counterparties
Convention and Minimum	
Increment	
Minimum Size	As agreed by counterparties
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.
Conventions	
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns
	the credit risk of the instrument.
Swap Conventions European IG indices are traded on spread	
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the
M · · · D ·	swap.
Maturity Date Settlement	The final date on which the obligations no longer accrue and the final payment occurs. Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
Settlement	Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).
	Derrarves Determination Committees and Auction Settlement Supplement, (ic, the Dig Dang Hoteon).
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and	00:01 - 24:00 Sunday-Friday; Eastern Time
Venue	00.01 - 27.00 Sunday-1 maay, Edstern Thire
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations

RULE 1230.CDS Index Contract – EuropeanInvestment Grade 5Y (CME) MAT

## RULE 1231. CDS Index Contract – European Investment Grade 5Y (ICE) MAT

Contract	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.	
Overview		
Ticker	ITRX EUR CDSI [series] 5Y	
Index	ITRAXX.EUROPE: prior, current series	
Currency	EUR	
Quoting Convention and	As agreed by counterparties	
Minimum Increment		
Minimum Size	As agreed by counterparties	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.	
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.	
Swap	European IG indices are traded on spread	
Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.	
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).	
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.	
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Time	
Clearing Venue	ICE	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations	
Speculative Limits	As set in Part 151 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

#### RULE 1232. (CME)

## MAT ITRX XOVER CDSI 5Y

Contract Overview	The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.		
Ticker	ITRX XOVER CDSI [series] 5Y		
Index	ITRAXX.EUROPE CROSSOVER: prior, current series		
Currency	EUR		
Quoting Convention and Minimum Increment	As agreed by counterparties		
Minimum Size	As agreed by counterparties		
Trading	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.		
Conventions	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument		
Swap Conventions	European crossover indices are traded on spread		
<u>с</u> т	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.		
Swap Tenor	51		
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.		
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.		
Trade Types	The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>		
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.		
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.		
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Tim		
Clearing Venue	CME		
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations		
Speculative Limits	As set in Part 151 of the CFTC Regulations		
Reportable Levels	As set in the CFTC Regulation 15.03		

Contract Overview	The European Crossover index comprises 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.	
Ticker	ITRX XOVER CDSI [series] 5Y	
Index	ITRAXX.EUROPE CROSSOVER: prior, current series	
Currency	EUR	
Quoting Convention and Minimum Increment	As agreed by counterparties	
Minimum Size	As agreed by counterparties	
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.	
Swap Conventions	European crossover indices are traded on spread Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.	
Trade Types	The final date on which the obligations no longer accrue and the final payment occurs. The following swap types may be executed on the Bloomberg SEF: <ul> <li>Outrights</li> <li>Roll Trades</li> <li>Curve Trades</li> </ul>	
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is	
Trading Hours and Venue		
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Venue Clearing Venue Block Size	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller. 00:01 - 24:00 Sunday-Friday; Eastern Tim ICE Clear U.S.; ICE Clear Europe As set forth in Appendix F to Part 43 of the CFTC Regulations	
Venue Clearing Venue	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller. 00:01 - 24:00 Sunday-Friday; Eastern Tim ICE Clear U.S.; ICE Clear Europe	

RULE 12 (ICE)

RULE 1233. MAT ITRX XOVER CDSI 5Y

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## RULE 1234. MAT CDX IG CDSI 5Y (CME)

Contract Overview	view An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade rating.	
Ticker	CDX IG CDSI [series] 5Y	
Index	CDX.NA.IG: prior, current series	
Currency	USD	
Quoting	As agreed by counterparties	
Convention and Minimum Increment		
Minimum Size	As agreed by counterparties	
Minimum Olze	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit	
	events include Bankruptcy and Failure to Pay.	
	Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns	
<b>T I</b>	the credit risk of the instrument.	
Trading Conventions	Investment Grade indices are traded on spread	
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
Maturity Date	swap.	
	The final date on which the obligations no longer accrue and the final payment occurs.	
Settlement	The final date on which the obligations no longer accrue and the final payment occurs. Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit	
	The final date on which the obligations no longer accrue and the final payment occurs.         Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).         Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.         Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and	The final date on which the obligations no longer accrue and the final payment occurs.         Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).         Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.         Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is	
	The final date on which the obligations no longer accrue and the final payment occurs.         Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).         Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.         Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.	
Trading Hours and Venue Clearing Venue Block Size	The final date on which the obligations no longer accrue and the final payment occurs.         Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).         Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.         Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.         00:01 -24:00       Sunday-Friday; Eastern Time         CME       As set forth in Appendix F to Part 43. of the CFTC Regulations	
Trading Hours and Venue Clearing Venue	The final date on which the obligations no longer accrue and the final payment occurs.         Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol).         Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.         Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.         00:01 -24:00       Sunday-Friday; Eastern Time         CME	

Contract Overview			
	rating.		
Ticker	CDX IG CDSI [series] 5Y		
Index	CDX.NA.IG: prior, current series		
Currency	USD		
Quoting Convention and Minimum Increment	As agreed by counterparties		
Minimum Size	As agreed by counterparties		
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include Bankruptcy and Failure to Pay.         Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.         Investment Grade indices are traded on spread		
Swap Conventions	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.		
Swap Tenor	5Y		
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.		
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.		
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Cre Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, wh present valued and paid immediately to the seller.		
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time		
Clearing Venue	ICE		
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations		
DIOCK SIZE			
Speculative Limits	As set in Part 151 of the CFTC Regulations		

RULE 1235. MAT CDX IG CDSI 5Y (ICE)

## RULE 1236. MAT ITRX EUR CDSI 5Y (CME)

<b>Contract Overview</b>	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.		
Contract Over view	· · · · · · · · · · · · · · · · · · ·		
Ticker	ITRX EUR CDSI [series] 5Y		
Index	ITRAXX.EUROPE: prior, current series		
Currency	EUR		
Quoting Convention and Minimum Increment	As agreed by counterparties		
Minimum Size	As agreed by counterparties		
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.		
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.		
Swap Tenor	5Y		
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.		
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.		
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.		
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Time		
Clearing Venue	CME		
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations		
Speculative Limits	As set in Part 151 of the CFTC Regulations		

## RULE 1237. MAT ITRX EUR CDSI 5Y (ICE)

Contract Overview	An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Ticker	ITRX EUR CDSI [series] 5Y
Index	ITRAXX.EUROPE: prior, current series
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the credit risk of the instrument.
Swap Conventions	European IG indices are traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Settlement	Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (ie, the Big Bang Protocol). Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller. Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is present valued and paid immediately to the seller.
Trading Hours and Venue	00:01 - 24:00 Sunday-Friday; Eastern Time
Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 151 of the CFTC Regulations

# RULE 1238.Option – CDS Index ContractNorth America High Yield 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX HY CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – North America High Yield 5Y [CME]</b> . An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index of Underlying Swap	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

# RULE 1239.Option – CDS Index ContractNorth America High Yield 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
Ticker	CDX HY CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – North America High Yield 5Y [ICE]</b> . An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating.
Index of Underlying Swap	CDX.NA.HY: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

# RULE 1240.Option – CDS Index ContractNorth America Investment Grade 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX IG CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – North America Investment Grade 5Y (CME).</b> An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## **RULE 1241.** Option – CDS Index Contract North America Investment Grade 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX IG CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – North America Investment Grade 5Y (ICE)</b> . An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1242. Option – CDS Index Contract – CDX Emerging Markets – Latin America 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX EM CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – CDX Emerging Markets – Latin America 5Y (CME). An agreement to buy or sell protection on a basket of a number of sovereign issuers, domiciled in Latin America.
Index of Underlying Swap	CDX Emerging Markets
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1243. Option – CDS Index Contract – CDX Emerging Markets – Latin America 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	organization set forth below (the creating frouse ).
Ticker	CDX EM CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – North America Investment Grade 5Y (ICE). An agreement to buy or sell protection on a basket of a number of sovereign issuers, domiciled in Latin America.
Index of Underlying Swap	CDX Emerging Markets
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Option Expiry Date Exercise method	As agreed by the parties The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House. 00:01 -24:00 Sunday-Friday; Eastern Time
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.         00:01 -24:00       Sunday-Friday; Eastern Time         ICE Clear U.S.; ICE Clear Europe
Exercise method Trading Hours and Venue Clearing Venue for the underlying	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House. 00:01 -24:00 Sunday-Friday; Eastern Time
Exercise method Trading Hours and Venue Clearing Venue for the underlying Swap	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.         00:01 -24:00       Sunday-Friday; Eastern Time         ICE Clear U.S.; ICE Clear Europe

## RULE 1244. Option – CDS Index Contract – European Investment Grade 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	ITRX EUR CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – European Investment Grade 5Y (CME). An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating.
Index of Underlying Swap	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1245. Option – CDS Index Contract – European Investment Grade 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
Contract Overview	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
	organization set forth below (the creating flouse ).
Ticker	ITRX EUR CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract - European Investment Grade 5Y (ICE). An agreement to buy or sell
	protection on a basket of liquid European based entities with an investment grade credit rating.
Index of Underlying Swap	ITRAXX.EUROPE: Series 10 to current
Currency	EUR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
Trucing Conventions	whereby the seller receives the premium payments from the protection by sening the anderlying swap
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	ICE Clear U.S.; ICE Clear Europe
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1246. Option – CDS Index Contract – European Crossover 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for
	trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the
	counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
Ticker	ITRX XOVER CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – European Crossover 5Y (CME). An index comprising 50 equally
	weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE CROSSOVER: Series 10 to current
Currency	EUR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap
	whereby the buyer of protection pays a premium to the seller in case of a credit event occurring.
	Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
Trading Conventions	whereby the seller receives the premium payments from the protection by senting the anderlying Swap
	credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
• F F ?	
	The owner must notify the writer of the option of its intent to exercise the option during regular
Exercise method	business hours on the Expiry Date. The form and method of notification shall be as agreed by the
Exercise method	counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for
	clearing to the Clearing House.
	clearing to the clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying	CME
Swap	
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits Reportable Levels	Same as for the underlying Swap Same as for the underlying Swap

## RULE 1247. Option – CDS Index Contract – European Crossover 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	ITRX XOVER CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – European Crossover 5Y (ICE). An index comprising 50 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE CROSSOVER: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	<ul> <li>Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.</li> <li>Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.</li> </ul>
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1248. Option – CDS Index Contract – European HiVol 5Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
Ticker	HIVOL CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – European HiVol 5Y (CME).</b> An agreement to buy or sell protection on a basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1249. Option – CDS Index Contract – European HiVol 5Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	HIVOL CDSI 5 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – European HiVol 5Y (ICE). An agreement to buy or sell protection on a basket comprised of 30 equally weighted credit default swaps on the widest spread non-financial European corporate entities.
Index of Underlying Swap	ITRAXX.EUROPE HIVOL: Series 10 to current
Currency	EUR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay. Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap
Trading Conventions	whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

## RULE 1250. Option – CDS Index Contract – North America Investment Grade 3Y (CME)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing
	organization set forth below (the "Clearing House").
Ticker	CDX IG CDSI 3 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	<b>CDS Index Contract – North America Investment Grade 3Y (CME).</b> An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

#### RULE 1251. Option – CDS Index Contract – North America Investment Grade 3Y (ICE)

Contract Overview	An agreement granting the owner the right, but not the obligation, to enter into a Swap listed for trading on BSEF which is exercisable only on a specific date. Upon exercise of the option, the counterparties enter into and submit the underlying swap for clearing by a derivative clearing organization set forth below (the "Clearing House").
Ticker	CDX IG CDSI 3 [Series] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract – North America Investment Grade 3Y (ICE). An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Currency	USD
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
	Payer Option=right but not the obligation to buy protection by purchasing the underlying Swap whereby the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include bankruptcy and failure to pay.
Trading Conventions	Receiver Option= right but not the obligation to Sell Protection by selling the underlying Swap whereby the seller receives the premium payments from the protection buyer. The seller owns the credit risk of the underlying swap.
Option Strike Price	Fixed coupon of the underlying swap
Option Expiry Date	As agreed by the parties
Exercise method	The owner must notify the writer of the option of its intent to exercise the option during regular business hours on the Expiry Date. The form and method of notification shall be as agreed by the counterparties. Upon exercise of the option, the counterparties must submit the underlying Swap for clearing to the Clearing House.
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Clearing Venue for the underlying Swap	ICE Clear U.S.; ICE Clear Europe
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

#### **CHAPTER 13.RATES CONTRACTS TERMS AND CONDITIONS**

### RULE 1301.AUD BBR-BBSWFixed-to-Floating Contract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Currency	AUD
y	
Floating Rate Index	3 Month AUD-BBR-BBSW
8	6 Month AUD-BBR-BBSW
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
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Swap Conventions	Fixed Leg
	Payment: Semi-Annual, Quarterly
	Day Count Conventions: ACT/365(Fixed)
	Holiday Calendar: Sydney
	Business Day Conventions: Modified Following with adjustment to period end dates
	Sauness Suj contentions, mountent tono mig thin aujacuteri to ported end aneo
	Floating Leg
	Payment/Resets : Semi-Annual, Quarterly
	Day Count Conventions: ACT/365(Fixed)
	Holiday Calendar: Sydney
	Fixing Calendar: Sydney
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
	long as 30 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
M-4	The final date on which the obligations no longer accrue and the final payment occurs.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Court Convention and Fixed Interest Rate.
•	
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date Trade Start Types	The first BBSW Fixing Date is 2 Sydney business days prior to the Effective Date.
Trade Start Types	<ul> <li>A new swap where the Effective Date is T+2 from the trade date.</li> </ul>
Trade Types	The following swap types may be executed on the Bloomberg SEF:
Trade Types	Outrights
Settlement Procedure	As determined by the Clearing Venue or an agreement between the counterparties
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Truming Hours	
Clearing Venue	CME or LCH or Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR 6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual, Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates
	Business Day Conventions. Mounted Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
-	long as 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot:
~ 1	• A new swap where the Effective Date is T+2 from the trade date.
	IMM:
	A forward starting swap with an Effective Date on one of the four quarterly IMM Dates (September,
	December, March, June).
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
	• Curves
	Butterflies
0.40	• IMM
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03 <b>PULE 1302</b> FUB Euribor Eixed to Electing

RULE 1302. Contract

EUR Euribor Fixed-to-Floating

## **RULE 1303.** CHF LIBOR Fixed-to-Floating Contract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Currency	CHF
Floating Rate Index Quoting Convention and	6 Month CHF-LIBOR-BBA As agreed by counterparties
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
C C	Sell = Receive Fixed, Pay Float.
Swap Conventions	
	Fixed Leg
	Payment: Annual Day Count Conventions: 30/360
	Holiday Calendar: Zurich
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Zurich
	Fixing Calendar: London
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as long as 30 years.
	long as 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
i ujinent und resets	
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
First Fixing Date	Payments are settled in accordance with the payment frequency of the swap. The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot:
Trade Start Types	• A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
51	• Outrights
Settlement Procedure	As determined by the Clearing Venue or an agreement between the counterparties
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH or Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIUCK SIZU	The sector in Appendix 1 to 1 are to 01 are 01 10 regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1304.GBP LIBOR Fixed-to-FloatingContract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
contract over view	notional over a term to maturity.
Currency	GBP
Floating Rate Index	6 Month GBP-LIBOR-BBA
Quoting Convention and	As agreed by counterparties
Minimum Increment Minimum Size	GBP 1000
Trading Conventions	By = Pay Fixed, Receive Float.
I rading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	
	Fixed Leg
	Payment: Semi-Annual
	Day Count Conventions: ACT/365(Fixed)
	Holiday Calendar: London
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual
	Day Count Conventions: ACT/365(Fixed)
	Holiday Calendar: London
	Fixing Calendar: London
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
	long as 50 years.
	The data an arbitration begin calculation around a blighting much as fined and floating interest anter around the
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
<b>Payment and Resets</b>	Count Convention and Fixed Interest Rate.
•	
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first Libor Fixing Date is the Effective Date.
Trade Start Types	Spot:
Tranda T	A new swap where the Effective Date is T from the trade date.  The following group for a second of the Discouters SEE:
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
Settlement Procedure	As determined by the Clearing Venue 00:01 -24:00 Sunday-Friday Eastern Time
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Clearing venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
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Speculative Limits	As set in Part 151 of the CFTC Regulations

## RULE 1305. JPY LIBOR Fixed-to-Floating Contract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
C	JPY
Currency	JPY
Floating Rate Index	6 Month JPY-LIBOR-BBA
Quoting Convention and	As agreed by counterparties
Minimum Increment Minimum Size	As smedles southmenties
Trading Conventions	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	
	Fixed Leg
	Payment: Semi-Annual
	Day Count Conventions: ACT/365(Fixed) Holiday Calendars: London, Tokyo
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual
	Day Count Conventions: ACT/360
	Holiday Calendars: London, Tokyo
	Fixing Calendar: London Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
	long as 40 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot:
	• A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Currency	USD
Floating Rate Index	3 Month LIBOR
Contract Size	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading	Buy = Pay Fixed, Receive Float.
Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg Payment: Semi-Annual, Annual Day Count Conventions: 30/360, ACT/360 Holiday Calendars: London, New York Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360, Holiday Calendars: London, New York Business Day Conventions: Modified Following with adjustment to period end dates
~ ~	
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as long as 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	<ul> <li>Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.</li> <li>Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</li> <li>Payments are settled in accordance with the payment frequency of the swap.</li> </ul>
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	<ul> <li>Spot:</li> <li>A new swap where the Effective Date is T+2 from the trade date.</li> <li>IMM:</li> <li>A forward starting swap with an effective date on one of the four quarterly IMM Dates (September, December, March, June).</li> </ul>
Trade Types	The following swap types may be executed on the Bloomberg SEF: • Outrights • Swap Spreads • Switches • Butterflies • IMM
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

RULE 1306.Interest Rate LIBOR USDFixed-to-FloatingSwap Contract

## RULE 1307. OIS Eonia Fixed-to-Floating Contract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Currency	EUR
Floating Rate Index	EUR-EONIA-OIS-Compound
Quoting Convention	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	
	Fixed Leg
	Payment: 1T, Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : 1T, Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 1 week to as long
-	as 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
·	
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first EONIA Fixing Date is the trade date.
Trade Start Types	Spot:
	• A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
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Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1308. OIS Fed Funds Fixed-to-Floating Contract**

<b>Contract Overview</b>	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional
	over a term to maturity.
Curronay	USD
Currency	050
Floating Rate Index	USD-FED-FUND H.15 OIS Compound
Quoting Convention	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
winning in Size	As agreed by councipantes
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
	Sen Receive Fixed, Fuy Float.
Swap Conventions	
Swap conventions	Fixed Leg
	Payment: 1T, Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : 1T, Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: New York
	Fixing Calendar: New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 1 week to as long
Swap Tenor	as 2 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
2	
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
<b>Payment and Resets</b>	Count Convention and Fixed Interest Rate.
·	
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first Fed Funds Fixing Date is 2 New York business days prior to the Effective Date.
Trade Start Types	Spot:
	A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	Outrights
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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#### **RULE 1309. USD LIBOR Basis Swap Contract**

Contract Overview	An agreement to exchange a stream of cash flows by applying two floating interest rates to a specified notional over a term to maturity.
Currency	USD
Floating Rate Index	1 Month USD-LIBOR-BBA 3 Month USD-LIBOR-BBA 6 Month USD-LIBOR-BBA
Quoting Convention Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Spread Sell = Receive Spread
Swap Conventions	Floating Leg 1 Payment/Resets: Monthly, Quarterly Day Count Conventions: ACT/360 Compounding Method: Flat Holiday Calendars: London, New York Fixing Calendar: London Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg 2 Payment/Resets : Quarterly, Semi-Annual Day Count Conventions: ACT/360 Holiday Calendars: London, New York Fixing Calendar: London Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as long as 30 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	<ul> <li>Floating Leg 1: The payment amount of the Floating Leg 1 is based on the following: Notional, Payment Frequency Day Count Convention, Floating Interest Rate Index, and Floating Reset Dates.</li> <li>Floating Leg 2: The payment amount of the Floating Leg 2 is based on the following: Notional, Payment Frequency Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</li> <li>Payments are settled in accordance with the payment frequency of the swap.</li> </ul>
First Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	<ul> <li>Spot:</li> <li>A new swap where the Effective Date is T+2 from the trade date.</li> </ul>
Trade Types	The following swap types may be executed on the Bloomberg SEF: • 1s3s Basis • 3s6s Basis
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1310.SEK Stibor Fixed-to-FloatingContract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
	notional over a term to maturity.
Currency	SEK
Floating Rate Index	3 Month SEK-STIBOR-SIDE
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	
Sing conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendars: Stockholm
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: Stockholm
	Fixing Calendar: Stockholm
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 28 days to as
	long as 15 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Enective Date	Also known as the start date of the swap.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Downsonts are sottled in accordance with the normant frequency of the super-
First Fixing Data	Payments are settled in accordance with the payment frequency of the swap. The first STIBOR Fixing Date is 2 Stockholm business days prior to the Effective Date.
First Fixing Date Trade Start Types	Spot:
Trade Start Types	• A new swap where the Effective Date is T+2 from the trade date.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
Trade Types	Outrights
Settlement Procedure	As determined by the Clearing Venue or an agreement between the counterparties
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Trusing Hours	
Clearing Venue	CME or LCH or Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1311.Interest Rate LIBOR USDFixed-to-Floating Swap Contract (CME) MAT

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
S	Fixed Leg
Swap Conventions	Payment: Semi-Annual, Annual
	Day Count Conventions:
	Semi-Annual Payment: 30/360
	Annual Payment: ACT/360 Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360,
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the time
	of execution
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1312.Interest Rate LIBOR USDFixed-to-FloatingSwap Contract (LCH) MAT

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
8	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
·····	Payment: Semi-Annual, Annual
	Day Count Conventions:
	Semi-Annual Payment: 30/360
	Annual Payment: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Elicence Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
1 dy mone and resous	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the time
	of execution
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Speculative Linnes	As set in Part 151 of the CFTC Regulations

#### RULE 1313. EUR Euribor Fixed-to-Floating Contract (CME) MAT

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Currency	EUR
2	3 Month EUR-EURIBOR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size	
	Fixed; notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
~ ~ .	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual, Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the time
	of execution
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations

#### RULE 1314. EUR Euribor Fixed-to-Floating Contract (LCH) MAT

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size	Fixed; notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Semi-Annual, Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
·	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Types	Par: This means the fixed rate is quoted at the market rate, so that the present value of the swap is zero at the time
	of execution
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1315. MAT IRS USD Swap vs 3M (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	USD Swap vs 3M [tenor]
	USD Swap vs 5M [tenor]
Currency	
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
~ ~ .	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-Annual, Annual
	Day Count Conventions:
	Semi-Annual Payment: 30/360
	Annual Payment: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1316. MAT IRS USD Swap vs 3M (LCH)

<u> </u>	A second s
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	USD Swap vs 3M [tenor]
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
5	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-Annual, Annual
	Day Count Conventions:
	Semi-Annual Payment: 30/360
	Annual Payment: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations

## RULE 1317.MAT IRS EUR Swap vs 3M(CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR Swap vs 3M [tenor]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1318. MAT IRS EUR Swap vs 3M (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR Swap vs 3M [tenor]
Currency	EUR EUR
	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Ū.	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR Swap vs 6M [tenor]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	no ugrood by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
C C	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
First Fixing Data	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Spot: a new swap where the Effective Date is T+2 from the trade date.
Trade Start Types Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reput table Levels	As set in CFTC Regulation 15.05

RULE 1319.MAT IRS EUR Swap vs 6M(CME)

### RULE 1320. MAT IRS EUR Swap vs 6M (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR Swap vs 6M [tenor]
Currency	EUR
	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
0	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: 30/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
-	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+2 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	
	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 151 of the CFTC Regulations

An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
notional over a term to maturity.
USD Swap vs 3M IMM [tenor]
USD
3 Month USD LIBOR
As agreed by counterparties
Fixed notional; as agreed by counterparties
As agreed by counterparties
Buy = Pay Fixed, Receive Float.
Sell = Receive Fixed, Pay Float.
Fixed Leg
Payment: Annual
Day Count Conventions: ACT/360
Holiday Calendars: London, New York
Business Day Conventions: Modified Following with adjustment to period end dates
Floating Leg
Payment/Resets: Quarterly
Day Count Conventions: ACT/360
Holiday Calendars: London, New York
Business Day Conventions: Modified Following with adjustment to period end dates
2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years
The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments
Also known as the start date of the swap.
The final date on which the obligations no longer accrue and the final payment occurs.
Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Count Convention and Fixed Interest Rate.
Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency
Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
Payments are settled in accordance with payment frequency of the swap.
The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
International Money Market ("IMM") (next two IMM dates)
Par
As determined by the Clearing Venue
00:01 - 24:00 Sunday-Friday Eastern Time
CME
CME As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 151 of the CFTC Regulations

(CME)

RULE 1321. MAT IRS USD Swap vs 3M IMM

## RULE 1322. MAT IRS USD Swap vs 3M IMM (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	USD Swap vs 3M IMM [tenor]
Currency	USD Swap vs SW ININI [choi]
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 12, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next two IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1323. MAT IRS USD Swap vs 3M MAC (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	USD Swap vs 3M MAC [tenor]
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
8	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-Annual
	Day Count Conventions: 30/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	1, 2, 3, 4, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next two IMM dates)
Fixed Rate	Standard Coupon: the then-current rates for Market Agreed Coupon ("MAC") contracts
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1324. MAT IRS USD Swap vs 3M MAC (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	USD Swap vs 3M MAC [tenor]
Currency	USD
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
5	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
-	Payment: Semi-Annual
	Day Count Conventions: 30/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	1, 2, 3, 4, 5, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
-	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next two IMM dates)
Fixed Rate	Standard Coupon: the then-current rates for Market Agreed Coupon ("MAC") contracts
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1325.MAT IRS GBP Swap vs 6M(CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	GBP Swap vs 6M [tenor]
Currency	GBP
Floating Rate Index	6 Month GBP LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float,
Swap Conventions	Fixed Leg
•	Payment: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
S	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Swap Tenor Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
-	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+0 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1326. MAT IRS GBP Swap vs 6M (LCH)

G ( ) ( )	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	GBP Swap vs 6M [tenor]
Currency	GBP
Floating Rate Index	6 Month GBP LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate
i uj iliolio ullu iliosoto	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+0 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 13.03

## RULE 1327.MAT IRS GBP Swap vs 3M(CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	GBP Swap vs 3M [tenor]
Currency	GBP
Floating Rate Index	3 Month GBP LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed. Pay Float.
Swap Conventions	Fixed Leg
The second se	Payment: Quarterly, Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Pavment/Resets: Quarterly
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+0 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1328. MAT IRS GBP Swap vs 3M (LCH)

Contract Overview	An agreement to avalance a stream of each flavis his applying a fixed and flasting interact rate to a prosified
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
70.1	notional over a term to maturity.
Ticker	GBP Swap vs 3M [tenor]
Currency	GBP
Floating Rate Index	3 Month GBP LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	GBP 1000
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Quarterly, Semi-Annual
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets: Quarterly
	Day Count Conventions: ACT/365F
	Holiday Calendars: London, New York
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2, 3, 4, 5, 6, 7, 10, 15, 20 and 30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Libor Fixing Date	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types	Spot: a new swap where the Effective Date is T+0 from the trade date.
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
reportable Develo	The bot in OFTO Requiring 15.05

## RULE 1329.MAT IRS EUR Swap vs 3M IMM1 Year (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	1 year
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1330.MAT IRS EUR Swap vs 3M IMM1 Year (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
6 T	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	1 year
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Matanita Data	Also known as the start date of the swap.
Maturity Date Periodic Settlement:	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
rayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 15.05

## RULE 1331.MAT IRS EUR Swap vs 3M IMM2 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR [Fixed Pay] 5M [IMM starbend month]
	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tind a simple second by constanting
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Sell = Receive Fixed, Pay Float. Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360 Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Sup count convention, routing interest rate much and routing reset Succe
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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#### RULE 1332. MAT IRS EUR Swap vs 3M IMM 2 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
The second se	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1333. MAT IRS EUR Swap vs 3M IMM 3 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR EUR
Floating Rate Index	3 Month EUR-EURIBOR
8	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
6 C	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Elective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1334. MAT IRS EUR Swap vs 3M IMM 3 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR [FIXed Pay] 5M [IMM stativend month]
Currency	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tined notices have a need by a subtrance time.
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Sell = Receive Fixed, Pay Float. Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	Als set in Crite Regulation 15.05

## RULE 1335.MAT IRS EUR Swap vs 3M IMM4 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
8	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
1	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	4 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	
Clearing Venue	00:01 - 24:00 Sunday-Friday Eastern Time
	CME
Block Size	CME As set forth in Appendix F to Part 43 of the CFTC Regulations.
	CME

#### RULE 1336. MAT IRS EUR Swap vs 3M IMM 4 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Ouarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	4 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1337.MAT IRS EUR Swap vs 3M IMM5 Years (CME)

notional over a term to maturity.           Currency         EUR [Fixed Pay] 3M [IMM start/end month]           Currency         EUR           Floating Rate Index         3 Month EUR-EURIBOR           Quoting Convention and         As agreed by counterparties           Minimum Increment         Contract Size / Notional           Contract Size / Notional         Fixed notional; as agreed by counterparties           Trading Conventions         Buy = Pay Fixed, Receive Float.           Sell = Receive Fixed, Pay Float.         Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg           Payment: Annual         Day Count Conventions: ACT/360           Holiday Calendar: Target         Business Day Conventions: Molified Following with adjustment to period end dates           Floating Leg         Payment: Annual           Day Count Conventions: ACT/360         Holiday Calendar: Target           Business Day Conventions: Molified Following with adjustment to period end dates           Floating Leg         Payment Seats: Quarterly           Day Count Conventions: ACT/360           Holiday Calendar: Target           Business Day Conventions: Molified Following with adjustment to period end dates           Swap Tenor         5 years           Effective Date         The date on which parties begin calculating accrued obliga	Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Ticker       EUR [Fixed Pay] 3M [IMM start/end month]         Currency       EUR         Floating Rate Index       3 Month EUR-EURIBOR         Quoting Convention and       As agreed by counterparties         Minimum Increment       Fixed notional; as agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float.         Sell = Receive Fixed, Pay Float.       Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Lcg         Payment: Annual       Day Count Conventions: ACT/360         Holiday Calendar: Target       Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       Payment/Resets : Quarterly         Day Count Conventions: ACT/360       Holiday Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       Payment/Resets : Quarterly         Day Count Conventions: Modified Following with adjustment to period end dates         Swap Tenor       5 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment frequency, Day Count Convention and Fixed Interest Rate.         Payment and Res	Contract Overview	
Currency         EUR           Floating Rate Index         3 Month EUR-EURIBOR           Quoting Convention and         As agreed by counterparties           Minimum Increment         Fixed notional           Contract Size / Notional         Fixed notional           Sell = Receive Fixed, Pay Float.         Sell = Receive Fixed, Pay Float.           Swap Conventions         Buy = Pay Fixed, Receive Float.           Swap Conventions         Fixed Leg           Payment: Annual         Day Count Conventions: ACT/360           Holiday Calendar:         Target           Business Day Conventions: Modified Following with adjustment to period end dates           Floating Leg         Payment/Resets: Quarterly           Day Count Conventions: ACT/360         Holiday Calendar: Target           Business Day Conventions: Modified Following with adjustment to period end dates           Swap Tenor         5 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.           Maturity Date         The final date on which the obligations no longer accrue and the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.           Payment and Resets         Eloating Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count	Tickor	
Floating Rate Index       3 Month EUR-EURIBOR         Quoting Convention and       As agreed by counterparties         Minimum Increment       Fixed notional; as agreed by counterparties         Trading Conventions       Fixed notional; as agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float.         Swap Conventions       Fixed Leg         Payment: Annual       Day Count Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: ACT/360       Holiday Calendar:         Payment: Annual       Day Count Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: ACT/360       Holiday Calendar:         Target       Business Day Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: ACT/360       Holiday Calendar:         Business Day Conventions: ACT/360       Holiday Calendar:         Business Day Conventions: ACT/360       Holiday Calendar:         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       5 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Parindia Cel		
Quoting Convention and Minimum Increment         As agreed by counterparties           Minimum Size         As agreed by counterparties           Trading Conventions         Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: ACT/360 Holiday Calendar: Target Floating Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Floating Leg Payment: Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment: Calendar: Target Fixing Calendar: Target The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.           Maturity Date         The final date on which the obligations no longer accrue and the final payment Frequency, Day Count Convention, Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate. Eleating Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate. Eleating Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.           First Fixing Date         The first Euribor Fixing Date is 2 Target business days prior to the Effective Date. Trade Start Types           First Hore         The first Duribor Fixing Date is 2 Target business days prior to the Effective Date. Trade Start Types           First Gate         Par		
Minimum Increment       Fixed notional; as agreed by counterparties         Contract Size / Notional       Fixed notional; as agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: Modified Following with adjustment to period end dates         Swap Tenor       5 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment Frequency, Day Count Convention and Fixed Interest Rate. Floating Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate.         First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Fixed Rate       Par <th>0</th> <th></th>	0	
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Holiday Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg         Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       5 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Periodic Settlement:       Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate. Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:0		Payment: Annual
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Also known as the start date of the swap.         Maturity Date       The final date on which the obligations no longer accrue and the final payment occurs.         Periodic Settlement:       Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.         Ploating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         First Fixing Date         The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types         International Money Market ("IMM") (next four IMM dates)         Fixed Rate         Par         Settlement Procedure         As determined by the Clearing Venue         Clearing Venue         CME         Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits	Swap Tenor	
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Periodic Settlement:       Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.         Payment and Resets       Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate.         Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations		
Payment and Resets       Count Convention and Fixed Interest Rate.         Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.         Payments are settled in accordance with payment frequency of the swap.         First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations	Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
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First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations		Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
First Fixing Date       The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.         Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations		
Trade Start Types       International Money Market ("IMM") (next four IMM dates)         Fixed Rate       Par         Settlement Procedure       As determined by the Clearing Venue         Trading Hours       00:01 - 24:00 Sunday-Friday Eastern Time         Clearing Venue       CME         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative Limits       As set in Part 151 of the CFTC Regulations		
Fixed Rate     Par       Settlement Procedure     As determined by the Clearing Venue       Trading Hours     00:01 - 24:00 Sunday-Friday Eastern Time       Clearing Venue     CME       Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative Limits     As set in Part 151 of the CFTC Regulations	First Fixing Date	
Settlement Procedure         As determined by the Clearing Venue           Trading Hours         00:01 - 24:00 Sunday-Friday Eastern Time           Clearing Venue         CME           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative Limits         As set in Part 151 of the CFTC Regulations	Trade Start Types	
Trading Hours     00:01 - 24:00 Sunday-Friday Eastern Time       Clearing Venue     CME       Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative Limits     As set in Part 151 of the CFTC Regulations		
Clearing Venue         CME           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative Limits         As set in Part 151 of the CFTC Regulations	Settlement Procedure	
Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative Limits         As set in Part 151 of the CFTC Regulations	Trading Hours	
Speculative Limits As set in Part 151 of the CFTC Regulations	Clearing Venue	
	Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Reportable Levels As set in CFTC Regulation 15.03	Speculative Limits	
	Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1338. MAT IRS EUR Swap vs 3M IMM 5 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR EUR
Currency	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	5 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Tupor table Devels	no bet in er re Regulation 15.05

#### RULE 1339. MAT IRS EUR Swap vs 3M IMM 6 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
8	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
1	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par the state of t
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1340. MAT IRS EUR Swap vs 3M IMM 6 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Ouarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1341.MAT IRS EUR Swap vs 3M IMM7 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
S	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	7 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Elective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1342. MAT IRS EUR Swap vs 3M IMM 7 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
The second se	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	7 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1343. MAT IRS EUR Swap vs 3M IMM 8 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR FIXed Pay 5M [IVIN start/end month]
	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Final actional and an exact mention
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	8 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Eliceuve Bute	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
·	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	
	CME
Block Size	
	CME

#### RULE 1344. MAT IRS EUR Swap vs 3M IMM 8 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trueing conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
The second se	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	8 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Designants are settled in accordance with neumont frequency of the group
First Fixing Date	Payments are settled in accordance with payment frequency of the swap. The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	I.CH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 15.05

#### RULE 1345. MAT IRS EUR Swap vs 3M IMM 9 Years (CME)

Contract Overview       An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.         Ticker       EUR [Fixed Pay] 3M [IMM start/end month]         Currency       EUR         Floating Rate Index       3 Month EUR-EURIBOR         Quoting Convention and       As agreed by counterparties         Minimum Increment
Ticker         EUR [Fixed Pay] 3M [IMM start/end month]           Currency         EUR           Floating Rate Index         3 Month EUR-EURIBOR           Quoting Convention and         As agreed by counterparties           Minimum Increment         Fixed notional; as agreed by counterparties           Contract Size / Notional         Fixed notional; as agreed by counterparties           Minimum Size         As agreed by counterparties           Trading Conventions         Bug = Pay Fixed, Receive Float.           Sell = Receive Fixed, Pay Float.         Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg           Payment: Annual         Day Count Conventions: ACT/360           Holiday Calendar:         Target           Business Day Conventions: Modified Following with adjustment to period end dates           Floating Leg         Payment/Resets : Quarterly           Day Count Conventions: ACT/360         Holiday Calendar:         Target           Holiday Calendar:         Target         Business Day Conventions: Modified Following with adjustment to period end dates           Swap Tenor         9 years         Payers           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Currency         EUR           Floating Rate Index         3 Month EUR-EURIBOR           Quoting Convention and         As agreed by counterparties           Minimum Increment         As agreed by counterparties           Contract Size / Notional         Fixed notional; as agreed by counterparties           Minimum Size         As agreed by counterparties           Trading Conventions         Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates           Swap Tenor         9 years           Swap Tenor         9 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Strong Rate Index       3 Month EUR-EURIBOR         Quoting Convention and       As agreed by counterparties         Minimum Increment       Fixed notional; as agreed by counterparties         Contract Size / Notional       Fixed notional; as agreed by counterparties         Minimum Size       As agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float.         Sell = Receive Fixed, Pay Float.       Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg         Payment: Annual       Day Count Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: ACT/360         Holiday Calendar:       Target         Payment/Resets : Quarterly       Day Count Conventions: ACT/360         Holiday Calendar:       Target         Fixing Calendar:       Target         Business Day Conventions: Modified Following with adjustment to period end dates         Fixing Calendar:       Target         Fixing Calendar:       Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.         Also known as the start date
Quoting Convention and Minimum Increment       As agreed by counterparties         Contract Size / Notional       Fixed notional; as agreed by counterparties         Minimum Size       As agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Business Day Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Fixing Calendar: Target Tixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Minimum Increment       Fixed notional; as agreed by counterparties         Minimum Size       As agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Contract Size / Notional         Fixed notional; as agreed by counterparties           Minimum Size         As agreed by counterparties           Trading Conventions         Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.           Swap Conventions         Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Fixing Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates           Swap Tenor         9 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Minimum Size       As agreed by counterparties         Trading Conventions       Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Trading Conventions       Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg Payment: Annual Day Count Conventions: ACT/360 Holiday Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates Floating Leg Payment/Resets : Quarterly Day Count Conventions: ACT/360 Holiday Calendar: Target Fixing Calendar: Target Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Sell = Receive Fixed, Pay Float.         Swap Conventions       Fixed Leg         Payment: Annual       Day Count Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar:       Target         Payment/Resets : Quarterly       Day Count Conventions: ACT/360         Holiday Calendar:       Target         Fixing Calendar:       Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Swap Conventions       Fixed Leg         Payment: Annual       Day Count Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg       Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: ACT/360         Holiday Calendar:       Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Payment: Annual         Day Count Conventions: ACT/360         Holiday Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg         Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Day Count Conventions: ACT/360         Holiday Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg         Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Holiday Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg         Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Business Day Conventions: Modified Following with adjustment to period end dates         Floating Leg         Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Floating Leg         Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Payment/Resets : Quarterly         Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Day Count Conventions: ACT/360         Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Holiday Calendar: Target         Fixing Calendar: Target         Business Day Conventions: Modified Following with adjustment to period end dates         Swap Tenor       9 years         Effective Date       The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Fixing Calendar: Target           Business Day Conventions: Modified Following with adjustment to period end dates           Swap Tenor         9 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Business Day Conventions: Modified Following with adjustment to period end dates           Swap Tenor         9 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Swap Tenor         9 years           Effective Date         The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Effective Date The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Also known as the start date of the swap.
Periodic Settlement: Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets Count Convention and Fixed Interest Rate.
Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
Payments are settled in accordance with payment frequency of the swap.
First Fixing Date         The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types         International Money Market ("IMM") (next four IMM dates)
Fixed Rate Par
Settlement Procedure As determined by the Clearing Venue
Trading Hours         00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue CME
Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits As set in Part 151 of the CFTC Regulations
Reportable Levels As set in CFTC Regulation 15.03

#### RULE 1346. MAT IRS EUR Swap vs 3M IMM 9 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
8	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
6 6	
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	9 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Encenve Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1347.MAT IRS EUR Swap vs 3M IMM10 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR EUR
Currency	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
6 T	Business Day Conventions: Modified Following with adjustment to period end dates 10 years
Swap Tenor Effective Date	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Madarita Data	Also known as the start date of the swap. The final date on which the obligations no longer accrue and the final payment occurs.
Maturity Date	
Periodic Settlement: Payment and Resets	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
rayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.05

## RULE 1348.MAT IRS EUR Swap vs 3M IMM10 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR [FIXed Pay] 5M [IMIM start/end month]
Currency	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	
	Fixed notional; as agreed by counterparties As agreed by counterparties
Minimum Size	
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360 Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	10 years
Effective Date	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
Tayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
INPOLIABIL LEVELS	To be in or re-frequintion 15.05

## RULE 1349.MAT IRS EUR Swap vs 3M IMM20 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR [FIXed Pay] 5M [IMM statuend month]
Currency	3 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Timed anti-makers and her sourcementing
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Encenve Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1350. MAT IRS EUR Swap vs 3M IMM 20 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR [Fixed Pay] 5M [IIVIM starvend month]
Currency	
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
C	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor Effective Date	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
M. A. M. D. A	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Payment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating increase Rate index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	AS SET III OF TO REGULATION 13.03

## RULE 1351. MAT IRS EUR Swap vs 3M IMM 30 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
Currency	EUR [FIXed Pay] 5M [IMM stativend month]
	3 Month EUR-EURIBOR
Floating Rate Index	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Traung conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swup conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
·	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1352. MAT IRS EUR Swap vs 3M IMM 30 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR [Fixed Pay] 5M [IMM start/end month]
Currency	
Floating Rate Index	3 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Timed anti-makers and her sourcementing
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	
	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1353.MAT IRS EUR Swap vs 6M IMM2 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
-	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1354.MAT IRS EUR Swap vs 6M IMM2 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
9	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
S	
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions; ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	2 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1355. MAT IRS EUR Swap vs 6M IMM 3 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR EUR
Floating Rate Index	6 Month EUR-EURIBOR
8	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tind a simpler and he construction
Minimum Size	Fixed notional; as agreed by counterparties
	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u> .
I ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating interest rate index and Floating reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.05

#### RULE 1356. MAT IRS EUR Swap vs 6M IMM 3 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	
	EUR [Fixed Pay] 6M [IMM start/end month] EUR
Currency	
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	3 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

### RULE 1357.MAT IRS EUR Swap vs 6M IMM4 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
0	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
-	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	4 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1358.MAT IRS EUR Swap vs 6M IMM4 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
8	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Time durational an annual har annual marting
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	4 vears
Effective Date	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u> .
I ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Duy Count Convention, Flouring interest rate index and Flouring Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As see in Crite Regulation 15.05

### RULE 1359.MAT IRS EUR Swap vs 6M IMM5 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR Fixed Payjow [Iviw start/end month]
Floating Rate Index	6 Month EUR-EURIBOR
8	As agreed by counterparties
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
1	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	5 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	
	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.

#### RULE 1360. MAT IRS EUR Swap vs 6M IMM 5 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	5 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.05

### RULE 1361.MAT IRS EUR Swap vs 6M IMM6 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR EUR
	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tind a simple second by constant in
Minimum Size	Fixed notional; as agreed by counterparties         As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Receive Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360 Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 vears
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Duy Count Convention, riouting interest rate index and riouting reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
input table Levels	The section of the Augulation 19.09

### RULE 1362. MAT IRS EUR Swap vs 6M IMM 6 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [FIXed Pay] 6M [IMM stational month]
Currency Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	6 years
Effective Date	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
I ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy count convention, riouting increase rate index and riouting reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
inclusic levels	15 Set in Crite Regulation 15.05

### RULE 1363.MAT IRS EUR Swap vs 6M IMM7 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR EUR
Floating Rate Index	6 Month EUR-EURIBOR
8	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tind a simpler and he construction
Minimum Size	Fixed notional; as agreed by counterparties
	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	7 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Effective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u> .
r ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day Count Convention, Floating increase value index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As so in CFTC Regulation 15.05

### RULE 1364.MAT IRS EUR Swap vs 6M IMM7 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by countriparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
~ ~	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	7 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
r those life - ero	

#### RULE 1365. MAT IRS EUR Swap vs 6M IMM 8 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Over view	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
8	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
•	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	8 vears
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
•	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
BIOCK SIZE	The set for the to the the set the Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations As set in CFTC Regulation 15.03

#### RULE 1366. MAT IRS EUR Swap vs 6M IMM 8 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [FIXed Pay] 6M [IMM stativend month]
Currency	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tined notices have a need by a subtrance time.
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	8 vears
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	<u>Fixed Leg</u> : The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Buces.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
INPOLIABLE LEVELS	16 Sec III OF TO Regulation 15.05

### RULE 1367.MAT IRS EUR Swap vs 6M IMM9 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
8	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	9 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1368.MAT IRS EUR Swap vs 6M IMM9 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Simp conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	9 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1369.MAT IRS EUR Swap vs 6M IMM10 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [FIXed Pay] 6M [IMIM start/end month]
Currency	
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	
	Fixed notional; as agreed by counterparties As agreed by counterparties
Minimum Size	
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	10 years
Effective Date	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Fixed Leg</u> . The payment amount of the Fixed Leg is based on the following. Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Tayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
INPOLIABIL LEVELS	To be in or re-frequintion 15.05

## RULE 1370.MAT IRS EUR Swap vs 6M IMM10 Years (LCH)

<u> </u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
~ ~ .	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	10 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Description of the data second and we with resource of the second second
Einet Einin - Dete	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par the second s
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1371.MAT IRS EUR Swap vs 6M IMM12 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed. Pay Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	12 years
Effective Date	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Duy Count Convention, riouting interest rate index and riouting reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
incross table Levels	

# RULE 1372.MAT IRS EUR Swap vs 6M IMM12 Years (LCH)

<u> </u>	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Contract Size / Notional	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
~ ~ .	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
~ ~	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	12 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate
Payment and Resets	
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	00:01 - 24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1373.MAT IRS EUR Swap vs 6M IMM15 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [Fixed Pay] 6M [IIVIM starvend month]
Currency	
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tined notices have a need by a subtrance time.
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	15 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
	International Money Market ("IMM") (next four IMM dates)
Trade Start Types Fixed Rate	Par
Settlement Procedure	
	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time CME
Clearing Venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1374.MAT IRS EUR Swap vs 6M IMM15 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [FIXed Pay] 6M [IMM stativend month]
Currency	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tined notices have a need by a subtrance time.
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	15 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	To be in or re-frequintion 15.05

#### RULE 1375. MAT IRS EUR Swap vs 6M IMM 20 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [FIXed Pay] 6M [IMM stativend month]
	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tined notices have a need by a subtrance time.
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Sell = Receive Fixed, Pay Float. Fixed Leg
Swap Conventions	Payment: Annual
	Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	Als set in Crite Regulation 15.05

# RULE 1376.MAT IRS EUR Swap vs 6M IMM20 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [FIXed Pay] 6M [IMM stativend month]
Currency	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tined notices have a need by a subtrance time.
Minimum Size	Fixed notional; as agreed by counterparties As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	20 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	To be in or re-frequintion 15.05

# RULE 1377.MAT IRS EUR Swap vs 6M IMM30 Years (CME)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
	EUR [Fixed Pay] 6M [IIVIM starvend month]
Currency	
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg Payment: Annual
	Day Count Conventions: ACT/360 Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	30 years
Effective Date	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Fixed Leg</u> . The payment amount of the Fixed Leg is based on the following. Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.
Tayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	buy count contention, i fouring interest rate index and i fouring reset butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
INPOLIABIL LEVELS	To be in or re-Regulation 15.05

# RULE 1378.MAT IRS EUR Swap vs 6M IMM30 Years (LCH)

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [FIXed Pay] 6M [IMM stativend month]
	6 Month EUR-EURIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Tined notices have a need by a subtrance time.
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties Buy = Pay Fixed, Receive Float.
Trading Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual Day Count Conventions: ACT/360
	Holiday Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
	Floating Leg
	6 6
	Payment/Resets : Quarterly
	Day Count Conventions: ACT/360
	Holiday Calendar: Target Fixing Calendar: Target
	Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	30 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Ellective Date	Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement:	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
Payment and Resets	<u>Count Convention and Fixed Interest Rate</u>
i ayment and Resets	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Buy Count Contention, Flouring interest rate index and Flouring reset Butes.
	Payments are settled in accordance with payment frequency of the swap.
First Fixing Date	The first Euribor Fixing Date is 2 Target business days prior to the Effective Date.
Trade Start Types	International Money Market ("IMM") (next four IMM dates)
Fixed Rate	Par
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	Als set in Crite Regulation 15.05

#### **CHAPTER 14.FX CONTRACTS TERMS AND CONDITIONS**

### RULE 1401.FX Contract – Non-DeliverableForward

<b>Contract Overview</b>	A non-deliverable forward (NDF) is an outright forward in which counterparties settle the difference between
	the contracted NDF price or rate and the prevailing spot price or rate on an agreed notional amount.
Reference Currency	Non-deliverable currency
	BRL Brazilian Real
	ARS Argentine Peso
	CNY Chinese Renminbi
	IDR Indonesian Rupiah
	INR Indian Rupee
	KRW South Korean Won
	MYR Malaysian Ringgit
	PHP Philippine Peso
	• TWD Taiwan Dollar
	VND Vietnamese dông
	EGP Egyptian pound
	RUB Russian ruble
	• KZT Kazakh tenge
	CLP Chilean Peso
	COP Colombian Peso
	PEN Peruvian nuevo sol
	UAH Ukrainian hryvnia
	NGN Nigerian naira
	GHS Ghanaian cedi
	PKR Pakistani rupee
Settlement Currency	See currency list below
Quoting Convention and	Notional amount, as agreed by counterparties
Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Currency	Currency in which contract size is expressed in
Trading Conventions	Buy or Sell which refers to the contract size expressed in notional currency
Forward Rate	Currency Exchange rate expressed as the amount of Reference currency per unit of Settlement currency
Trade Date	The date on which parties enter into the contract
Settlement Date	Specified settlement or payment date
Fixing Date	The date at which the difference between the prevailing market exchange rate and the agreed upon exchange
	rate is calculated.
Settlement Procedure	Bilateral settlement performed in settlement currency based on the exchange rate published by sources set forth
	in Attachment B hereto.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### RULE 1402. FX Contract – Vanilla FX Option

Contract Overview       A foreign-exchange option (commonly shortened to just FX option or currency option) is a derivative fm that gives the owner the right but not the obligation to exchange money denominated in one currency into a a pre-agreed exchange rate on a specified date.         Trade Date       The date on which parties enter into the contract         Option Style       American / European         •       A European option may be exercised only at the expiration date of the option, i.e. at a single pre-def • An American option on the other hand may be exercised at any time before the expiration date.         Option Type       Put/ Call         •       Call option – the right to buy an asset at a fixed date and price.         •       Put option – the right to sell an asset a fixed date and price.         •       Put option – the right to buy an asset at a fixed date and price.         •       Put option – the right to sell an asset a fixed date and price.         •       Put option – the right to sell an asset a fixed date and price.         •       Put option for put option         Strike Price       The exchange rate agreed upon inception of the contract at which the investor can exercise an option.         Expiration Date       Date at which option contract expires         Settlement Date       Settlement date of the option premium currency         Premium       Premium amount expressed in premium anount is due         Quoting       Notional am	other currency at
a pre-agreed exchange rate on a specified date.         Trade Date       The date on which parties enter into the contract         Option Style       American / European         • A European option may be exercised only at the expiration date of the option, i.e. at a single pre-def         • An American option on the other hand may be exercised at any time before the expiration date.         Option Type       Put/ Call         • Call option – the right to buy an asset at a fixed date and price.         • Put option – the right to sell an asset a fixed date and price.         • Put option – the right to sell an asset a fixed date and price.         • Put option – the right to sell an asset a fixed date and price.         • Put option – the right to sell an asset a fixed date and price.         • Put option – the right to sell an asset a fixed date and price.         • Put option – the right to sell an asset a fixed date and price.         • Put currency       Currency for put option         Strike Price       The exchange rate agreed upon inception of the contract at which the investor can exercise an option.         Expiration Date       Date at which option contract expires         Expiration Time       Settlement date of the option contract         Premium       Premium amount expressed in premium currency         Premium       Date on which premium amount is due         Quoting       Notional amount, as a	
Trade DateThe date on which parties enter into the contractOption StyleAmerican / European•A European option may be exercised only at the expiration date of the option, i.e. at a single pre-def••A American option on the other hand may be exercised at any time before the expiration date.Option TypePut/ Call••Call option – the right to buy an asset at a fixed date and price.••Put option – the right to sell an asset a fixed date and price.•Put option – the right to sell an asset a fixed date and price.•Put currencyCurrency for call optionPut CurrencyCurrency for put optionStrike PriceThe exchange rate agreed upon inception of the contract at which the investor can exercise an option.Expiration DateDate at which option contract expiresExpiration TimeTime at which option contract expiresSettlement DateSettlement date of the option premium currencyPremiumPremium amount expressed in premium currencyPremiumDate on which premium amount is dueQuoting Convention and Minimum IncerementDate on which premium amount is dueMinimum SizeNotional amount, as agreed by counterparties	ned point in time.
Option Style       American / European         • A European option may be exercised only at the expiration date of the option, i.e. at a single pre-def         • A American option on the other hand may be exercised at any time before the expiration date.         Option Type       Put/ Call         • Call option – the right to buy an asset at a fixed date and price.         • Put option – the right to sell an asset a fixed date and price.         • Put Currency       Currency for call option         Put Currency       Currency for put option         Strike Price       The exchange rate agreed upon inception of the contract at which the investor can exercise an option.         Expiration Date       Date at which option contract expires         Settlement Date       Settlement date of the option option premium currency         Premium       Premium amount expressed in premium currency         Premium       Currency in which option premium is expressed in currency         Premium       Date on which premium amount is due         Quoting       Notional amount, as agreed by counterparties         Minimum lacrement       Notional amount, as agreed by counterparties	ned point in time.
<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-def</li> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>Option Type</li> <li>Put/ Call         <ul> <li>Call option – the right to buy an asset at a fixed date and price.</li> <li>Put option – the right to sell an asset a fixed date and price.</li> </ul> </li> <li>Call Currency Currency for call option         <ul> <li>Put Currency Currency for put option</li> <li>Strike Price</li> <li>The exchange rate agreed upon inception of the contract at which the investor can exercise an option.</li> </ul> </li> <li>Expiration Date Date at which option contract expires</li> <li>Settlement Date Settlement date of the option or ontract</li> <li>Premium Premium amount expressed in premium currency</li> <li>Premium Date Date on which premium amount is due</li> <li>Quoting Convention and Minimum Increment</li> <li>Notional amount, as agreed by counterparties</li> </ul>	ned point in time.
<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>Option Type</li> <li>Put/ Call</li> <li>Call option – the right to buy an asset at a fixed date and price.</li> <li>Put option – the right to sell an asset a fixed date and price.</li> <li>Call Currency</li> <li>Currency for call option</li> <li>Put Currency</li> <li>Currency for put option</li> <li>Strike Price</li> <li>The exchange rate agreed upon inception of the contract at which the investor can exercise an option.</li> <li>Expiration Date</li> <li>Date at which option contract expires</li> <li>Settlement Date</li> <li>Settlement date of the option orontract</li> <li>Premium</li> <li>Premium amount expressed in premium is expressed in</li> <li>currency</li> <li>Premium Date</li> <li>Date on which premium amount is due</li> <li>Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> </ul>	ned point in time.
Option Type         Put/ Call           • Call option – the right to buy an asset at a fixed date and price.           • Put option – the right to sell an asset a fixed date and price.           • Put currency         Currency for call option           Put Currency         Currency for put option           Strike Price         The exchange rate agreed upon inception of the contract at which the investor can exercise an option.           Expiration Date         Date at which option contract expires           Expiration Time         Time at which option contract expires           Settlement Date         Settlement date of the option premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Minimum         Notional amount, as agreed by counterparties	
<ul> <li>Call option – the right to buy an asset at a fixed date and price.</li> <li>Put option – the right to sell an asset a fixed date and price.</li> <li>Put option – the right to sell an asset a fixed date and price.</li> </ul> Call Currency Currency for call option Put Currency Currency for put option Strike Price The exchange rate agreed upon inception of the contract at which the investor can exercise an option. Expiration Date Date at which option contract expires Expiration Time Time at which option contract expires Settlement Date Settlement date of the option premium currency Premium Currency in which option premium is expressed in currency Premium Date Date on which premium amount is due Notional amount, as agreed by counterparties Notional amount, as agreed by counterparties	
• Put option – the right to sell an asset a fixed date and price.         Call Currency       Currency for call option         Put Currency       Currency for put option         Strike Price       The exchange rate agreed upon inception of the contract at which the investor can exercise an option.         Expiration Date       Date at which option contract expires         Expiration Time       Time at which option contract expires         Settlement Date       Settlement date of the option contract         Premium       Premium amount expressed in premium currency         Premium       Currency in which option premium is expressed in currency         Premium Date       Date on which premium amount is due         Quoting       Notional amount, as agreed by counterparties         Minimum       Increment         Minimum Size       Notional amount, as agreed by counterparties	
Call CurrencyCurrency for call optionPut CurrencyCurrency for put optionStrike PriceThe exchange rate agreed upon inception of the contract at which the investor can exercise an option.Expiration DateDate at which option contract expiresExpiration TimeTime at which option contract expiresSettlement DateSettlement date of the option contractPremiumPremium amount expressed in premium currencyPremiumCurrency in which option premium is expressed inQuotingDate on which premium amount is dueQuotingNotional amount, as agreed by counterpartiesMinimumNotional amount, as agreed by counterparties	
Put Currency         Currency for put option           Strike Price         The exchange rate agreed upon inception of the contract at which the investor can exercise an option.           Expiration Date         Date at which option contract expires           Expiration Time         Time at which option contract expires           Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Convention         and Minimum           Increment         Notional amount, as agreed by counterparties	
Put Currency         Currency for put option           Strike Price         The exchange rate agreed upon inception of the contract at which the investor can exercise an option.           Expiration Date         Date at which option contract expires           Expiration Time         Time at which option contract expires           Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Convention         and Minimum           Increment         Notional amount, as agreed by counterparties	
Put Currency         Currency for put option           Strike Price         The exchange rate agreed upon inception of the contract at which the investor can exercise an option.           Expiration Date         Date at which option contract expires           Expiration Time         Time at which option contract expires           Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Convention         and Minimum           Increment         Notional amount, as agreed by counterparties	
Strike Price         The exchange rate agreed upon inception of the contract at which the investor can exercise an option.           Expiration Date         Date at which option contract expires           Expiration Time         Time at which option contract expires           Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Convention         and Minimum           Increment         Notional amount, as agreed by counterparties	
Expiration Date       Date at which option contract expires         Expiration Time       Time at which option contract expires         Settlement Date       Settlement date of the option contract         Premium       Premium amount expressed in premium currency         Premium       Currency in which option premium is expressed in currency         Premium Date       Date on which premium amount is due         Quoting       Notional amount, as agreed by counterparties         Convention       and Minimum         Increment       Notional amount, as agreed by counterparties	
Expiration Time         Time at which option contract expires           Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Minimum Size         Notional amount, as agreed by counterparties	
Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Convention         Notional amount, as agreed by counterparties           Minimum Size         Notional amount, as agreed by counterparties	
Premium         Premium amount expressed in premium currency           Premium         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Convention         And Minimum           Increment         Notional amount, as agreed by counterparties	
Premium currency         Currency in which option premium is expressed in currency           Premium Date         Date on which premium amount is due           Quoting Convention and Minimum Increment         Notional amount, as agreed by counterparties           Minimum Size         Notional amount, as agreed by counterparties	
currency     Image: Convention and Minimum Increment       Minimum Size     Notional amount, as agreed by counterparties	
Premium Date         Date on which premium amount is due           Quoting         Notional amount, as agreed by counterparties           Convention         and Minimum           Increment         Notional amount, as agreed by counterparties	
Quoting Convention and Minimum Increment     Notional amount, as agreed by counterparties       Minimum Size     Notional amount, as agreed by counterparties	
Convention and Minimum Increment       Minimum Size       Notional amount, as agreed by counterparties	
and Minimum       Increment       Minimum Size     Notional amount, as agreed by counterparties	
Increment           Minimum Size         Notional amount, as agreed by counterparties	
Minimum Size Notional amount, as agreed by counterparties	
i totional Currency in which contract size is expressed in	
Currency	
Settlement Bilateral settlement performed in settlement currency	
Procedure	
Trading Hours 00:01 -24:00 Sunday-Friday Eastern Time	
Clearing Venue Bilateral	
Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.	
Speculative As set in Part 151 of the CFTC Regulations	
Limits	
<b>Reportable</b> As set in CFTC Regulation 15.03	
Levels	

### RULE 1403. FX Contract – Exotic FX Option

Contract Overview	An exotic foreign-exchange option is an option which has more than one trigger relating to the determination of the
	payoff.
Trade Date	The date on which parties enter into the contract
Option Style	American / European
1 0	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point
	in time.
	An American option on the other hand may be exercised at any time before the expiration date.
Option Type	Put/ Call
	Call option – the right to buy an asset at a fixed date and price.
	• Put option – the right to sell an asset a fixed date and price.
Call Currency	Currency for call option
Put Currency	Currency for put option
Strike Price	The currency exchange rate at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Barrier Low	Pre-set low barrier level either springs the option into existence or extinguishes an already existing option.
Barrier High	Pre-set high <i>barrier level</i> either springs the option into existence or extinguishes an already existing option.
Barrier Style	American / European
<b>Barrier Direction</b>	
	The four types of barrier options are:
	• <b>Up-and-out</b> : spot price starts below the barrier level and has to move up for the option to be knocked out.
	• <b>Down-and-out</b> : spot price starts above the barrier level and has to move down for the option to become
	null and void.
	• <b>Up-and-in</b> : spot price starts below the barrier level and has to move up for the option to become activated.
	• <b>Down-and-in</b> : spot price starts above the barrier level and has to move down for the option to become
	activated.
Expiration Time	Time at which option contract expires (cut off time)
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which option premium is expressed in
Premium Date	Date on which premium amount is due
Quoting Convention	Notional amount, as agreed by counterparties
and Minimum	
Increment	
Notional Currency	Currency in which contract size is expressed in
Settlement Procedure	Bilateral settlement performed in settlement currency
<b>Trading Hours</b>	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

Contract	A <b>precious metals</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees to pay
Overview	a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating amount
Overview	to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity traded
	and the price of the reference commodity. The floating amount paid is determined based on the notional quantity and the
	price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference	Gold
Commodities	
Commountes	
	Palladium
	• Platinum
Contracts on	NYMEX Palladium
Reference	NYMEX Platinum
Commodities	COMEX Gold
	COMEX Silver ICE Gasoil (Monthly)
Settlement	A currency listed below.
Currency	
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	A currency listed below.
Currency	
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
	Note the process of the advertised at early set.
Trade Date	The date on which counterparties enter into the contract
Trade Date	The date on which counterparties enter into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged (can
Settlement Date	be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	Bractal cash settement performed in settement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
raung nours	00.01 -24.00 Sunday-Friday Eastern Fille
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
Reportable Devels	10 bet form in Crite Regulation 19.05

#### **RULE 1404. FX Contract – Precious Metals**

#### RULE 1405. Forward

### FX Contract – Average Rate

Contract Overview	An average rate forward allows the buyer the ability to create a hedge rate for a future exposure by locking in forward
	points and a spot rate. At some point in the future, there is an averaging period of daily spot observations to determine an
	average rate which, when compared to the hedge rate, will set the payout. Unlike options, this hedge tool is a forward
	contract and has no premium cost associated with it.
Currency Pair	Underlying currency instrument composed of ISO currency codes (ISO 4217) of the base currency and the counter
	currency, separating them with a slash character; see currency list below
Settlement Currency	See currency list below
Quoting Convention	Notional amount, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	\$1
Notional Currency	Currency in which contract size is expressed
Trading Conventions	Buy or Sell which refers to the contract size expressed in notional currency
Forward Rate	Currency Exchange rate expressed as the amount of Reference currency per unit of Settlement currency
Trade Date	The date on which parties enter into the contract
Settlement Date	Settlement or payment date
Fixing Date	End of observation period specified by counterparties
Ū.	
Frequency	Observation frequency specified by counterparties
Trequency	Source and requeres of source particular
Settlement	Bilateral settlement performed in settlement currency based on the exchanges rate published by either Bloomberg (BFIX)
Procedure	or Reuters)
Trading Hours	00:01 - 24:00 Sunday-Friday (Eastern Time)
Traung Hours	otor 24.00 Sunday Fiday (Eastern Fine)
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIOCK DIZC	As set for an Appendix 1 to 1 at +5 of the C110 regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Devels	The sector and the Tre Balancian 1999

#### RULE 1406. FX Contract – ARS Non-Deliverable Forward

Contract Overview	A non-deliverable forward (NDF) is an outright forward in which counterparties settle the difference between
	the contracted NDF price or rate and the prevailing spot price or rate on an agreed notional amount.
Reference Currency (i.e.,	ARS Argentine Peso
Non-Deliverable Currency)	
Settlement Currency	USD
Quoting Convention and	Notional amount, as agreed by counterparties
Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Currency	Currency in which contract size is expressed in, as agreed by counterparties
Trading Conventions	Buy or Sell, which refers to the contract size expressed in notional currency
Forward Rate	Currency Exchange rate expressed as the amount of Reference currency per unit of Settlement Currency
Trade Date	The date on which parties enter into the contract
	-
Settlement Date	Specified settlement or payment date, as agreed by counterparties
Fixing Date	The date at which the difference between the prevailing market exchange rate and the agreed upon exchange
C C	rate is calculated.
Settlement Procedure	Bilateral settlement performed in settlement currency based on the EMTA ARS Industry Survey Rate / EMTA
Sectionent Freedunt	ARS Indicative Survey Rate (secondary); BFIX or BGN.
Trading Hours	00:01 - 24:00 (ET), Sunday-Friday
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
	11 ···································
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

In addition to the above, and subject to Bloomberg SEF Rule 523, all of the template terms for the confirmation of an NDF transaction in the currency pair that is the subject of a particular Swap, as the term Swap is defined in BSEF's rules, as recommended by EMTA, Inc. ("EMTA") or a recognized successor (such template terms in effect on the Effective Date and published and available at www.emta.org or any successor website, the "Relevant EMTA Template") shall apply to such Swap. For the avoidance of doubt, if the Relevant EMTA template becomes effective after the Effective Date of a Swap, such Relevant EMTA Template shall not apply to or amend the terms of such Swap.

#### CHAPTER 15.COMMODITIES CONTRACTS TERMS AND CONDITIONS

**RULE 1501.** Commodities – Fixed/Floating Strip Contract

Contract Overview	A <b>fixed/floating commodity strip</b> contract is a series of individual <b>fixed/floating commodity swaps (striplets)</b> combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	Zinc
Commodities	Aluminum
commountes	
	Aluminum Alloy
	Copper
	Nickel
	• Tin
	• Lead
	Steel Billet
	Corn
	Wheat
	Copper
	Gold
	Silver
	Henry Hub Natural Gas
	Waha Natural Gas
	Permian Natural Gas Basis Swap
	New York Harbor Heating Oil
	WTI Crude
	Palladium
	Platinum
	• Iron Ore
	• Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	LME Zinc
Reference	• LME Aluminum
Commodities	
commountes	LME Aluminum Alloy
	LME Copper
	LME Nickel
	LME Tin
	LME Lead
	• LME Steel Billet
	BM&F Bovespa Live Cattle
	CBOT Corn
	CBOT Wheat
	NYMEX Henry Hub Natural Gas (Index Swap Future)
	<ul> <li>NYMEX Waha Natural Gas Basis Swap</li> </ul>
	NYMEX Permian Natural Gas Basis Swap
	NYMEX New York Harbor Heating Oil
	NYMEX WTI Crude
	NYMEX Palladium
	NYMEX Platinum
	NYMEX Iron Ore
	COMEX Copper
	COMEX Gold
	COMEX Silver ICE Gasoil (Monthly)
	ICE Brent Crude (Monthly)
	• ICE TTF Natural Gas (Monthly)
Settlement Currency	Currency in which payments are made between the two counterparties:
Sectoment Currency	
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	and a surface sector of some sector of some sector se
Increment	293
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

RULE 1502. Commodities – Fixed/Floating Swap Contract

Contract Overview	A <b>fixed/floating swap</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees to pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating
Overview	amount to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity
	traded and the price of the reference commodity. The floating amount paid is determined based on the notional quantity
	and the price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference	• Zinc
Commodities	Aluminum
	Aluminum Alloy
	• Copper
	• Nickel
	• Tin
	• Lead
	• Steel Billet
	Live Cattle
	Corn     Wheat
	Copper
	Gold
	Silver
	<ul> <li>Henry Hub Natural Gas</li> </ul>
	Waha Natural Gas
	Permian Natural Gas Basis Swap
	• New York Harbor Heating Oil
	WTI Crude
	• Palladium
	Platinum
	Iron Ore
	Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	LME Zinc
Reference	LME Aluminum
Commodities	LME Aluminum Alloy
	LME Copper
	• LME Nickel
	LME Tin
	LME Lead
	• LME Steel Billet
	BM&F Bovespa Live Cattle
	CBOT Corn
	• CBOT Wheat
	NYMEX Henry Hub Natural Gas (Index Swap Future)
	NYMEX Waha Natural Gas Basis Swap
	NYMEX Permian Natural Gas Basis Swap
	NYMEX New York Harbor Heating Oil
	NYMEX WTI Crude     NV/MEX Balladium
	NYMEX Palladium
	NYMEX Platinum     NYMEX Iron Ore
	COMEX Copper
	COMEX Copper     COMEX Gold
	<ul> <li>COMEX Gold</li> <li>COMEX Silver ICE Gasoil (Monthly)</li> </ul>
	<ul> <li>ICE Brent Crude (Monthly)</li> <li>ICE Brent Crude (Monthly)</li> </ul>
	<ul> <li>ICE TTF Natural Gas (Monthly)</li> </ul>
Settlement	Currency in which payments are made between the two counterparties:
Currency	<ul> <li>USD</li> </ul>
,	• EUR
	• GBP
	CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties 296
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	• USD
	• EUR
	• GBP

#### RULE 1503. Contract

### **Commodities – Date Spread**

Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty
Overview	agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount from
	the other counterparty on a different, later date. The difference between the two floating amounts is the spread, which is the spread and the mine of designed on the national quantity todad and the mine of designed dates and the mine of designed dates are based on the national quantity todad and the mine of designed dates are based on the national quantity todad and the mine of designed dates are based on the national quantity todad and the mine of designed dates are based on the national quantity todad and the mine of designed dates are based on the national quantity to an are based on the national quarter of the natover of the national quarter of the nation
	quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity.
Reference	Zinc
Commodities	Aluminum
	Aluminum Alloy
	Copper
	Nickel
	• Tin
	• Lead
	Steel Billet
	Live Cattle
	• Corn
	• Wheat
	• Copper
	• Gold
	• Silver
	Henry Hub Natural Gas
	Waha Natural Gas
	Permian Natural Gas Basis Swap
	New York Harbor Heating Oil
	WTI Crude
	Palladium
	Platinum
	Iron Ore
	• Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	• LME Zinc
Reference	LME Aluminum
Commodities	LME Aluminum Alloy
	LME Copper
	LME Nickel
	• LME Tin
	LME Lead
	• LME Steel Billet
	BM&F Bovespa Live Cattle
	CBOT Com
	• CBOT Wheat
	NYMEX Henry Hub Natural Gas (Index Swap Future)
	NYMEX Waha Natural Gas Basis Swap
	NYMEX Permian Natural Gas Basis Swap
	NYMEX New York Harbor Heating Oil
	NYMEX WTI Crude
	<ul> <li>NYMEX Palladium</li> <li>NYMEX Platinum</li> </ul>
	NYMEX Iron Ore     COMEX Copper
	COMEX Copper     COMEX Gold
	<ul> <li>COMEX Gold</li> <li>COMEX Silver ICE Gasoil (Monthly)</li> </ul>
	<ul> <li>COMEX Silver ICE Gason (Monthly)</li> <li>ICE Brent Crude (Monthly)</li> </ul>
	<ul> <li>ICE Brent Clude (Monthly)</li> <li>ICE TTF Natural Gas (Monthly)</li> </ul>
Settlement	Currency in which payments are made between the two counterparties:
Currency	USD
Currency	• EUR
	• GBP
	CAN
	• JPY

	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Trading	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second
Conventions	leg must be selling, for instance.
Conventions	leg must be setting, for instance.
Calculation	Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across an days.
	The data are which as we are not as into the analysis
Trade Date	The date on which counterparties enter into the contract
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	bracear cash settement performed in settement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
I raung nours	00.01 -24.00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

# RULE 1504. Commodities – Options Zinc Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
- r	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Zinc
Commodities	
Contracts on	• LME Zinc
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	sarp van navo as own notional amount which is aggregated into a total notional amount.
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1505. C Contract

### **Commodities – Options Aluminum**

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	<ul> <li>American / European / APO</li> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> </ul>
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	Aluminum
Contracts on Reference Commodities	LME Aluminum
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium Premium currency	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties:
r remum currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	SEK     KRW
Premium Date	• KKW Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum	
Increment Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	<ul> <li>CAN</li> <li>JPY</li> </ul>
	• JPY • CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1506.** Commodities – Options Aluminum Alloy Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
	American / European / APO
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> </ul>
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	Aluminum Alloy
Contracts on Reference Commodities	LME Aluminum Alloy
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN
	<ul> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement	Currency in which the settlement payment is made
Currency	USD
Carrency	• EUR
	• GBP
	• GBP • CAN
	<ul> <li>CAN</li> <li>JPY</li> </ul>
	• JPY • CHF
	• Chir

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1507. Commodities – Options LME Copper Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed tribunation of the presence of the first
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
о <i>к</i> . т	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option Put/ Call
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
D. 4	or the underlying striplets.
Reference Commodities	• Copper
Commodities	
Contracts on	LME Copper
Reference	
Commodities Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
Calculation Period	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
<b>R I d R</b>	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time Settlement Date	Time at which option contract expires Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
v	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN     SEK
	• SEK • KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit Settlement	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	USD
- 0	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1508. Contract

### **Commodities – Options Nickel**

Contract O	A commodity option contractic clearly actiled correspond between two constructions the second se
Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	• Nickel
Contracts on Reference	LME Nickel
Commodities Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium Premium currency	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties:
Freinum currency	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
Premium Date	KRW Date on which premium amount is due
Quoting Convention and Minimum Increment	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement Currency	Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1509. Contract

### **Commodities – Options Tin**

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
I V	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	
	• Tin
Commodities	
Contracts on	LME Tin
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Quoting	Notional amount of the underlying commounty. Examples include darrels, metric tons, dusnels, Mixib I US, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1510.** Commodities – Options Lead Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Lead
Commodities	
Contracts on	LME Lead
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
<b>n</b> • <b>n</b> /	• KRW
Premium Date	Date on which premium amount is due Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention	Notional amount of the underlying commodity. Examples include barrens, metric tons, busnels, MINIB I Us, etc.
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
-	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1511.** Commodities – Options Steel Billet Contract

<b>Contract Overview</b>	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in
	exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
D.f	or the underlying striplets.
Reference Commodities	• Steel Billet
Commodities	
Contracts on	LME Steel Billet
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
64 'I D '	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Evolution Data	exercise an option. Date at which option contract expires
Expiration Date	Time at which option contract expires
Expiration Time Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1512.** Commodities – Options Live Cattle Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
T 1 D 4	futures contract over a calculation period of a given reference commodity.
Trade Date Option Style	The date on which parties enter into the contract American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
Reference	or the underlying striplets.
Commodities	• Live Cattle
Contracts on	BM&F Bovespa Live Cattle
Reference Commodities	
Commountes Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
Calculation I ci lou	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium Premium currency	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties:
r remum currency	USD     USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement	Currency in which the settlement payment is made
Currency	USD
Currency	• EUR
	• GBP
	CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1513.** Commodities – Options Corn Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price provide the floating current market price
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
Trade Date	futures contract over a calculation period of a given reference commodity. The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	<ul> <li>commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity user the period.</li> </ul>
Option Side	commodity over the period Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Corn
Commodities	
Contracts on	CBOT Corn
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	SEK     KRW
Premium Date	KKW Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	Notional anount of the underlying commonly. Examples include barrels, include barrels, busitels, which i os, etc.
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1514.** Commodities – Options Wheat Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at</li> </ul>
	the <b>expiration date</b> at the end of the <b>Calculation Period</b> of the option
Option Type	Put/ Call
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Wheat
Commodities	
Contracts on	CBOT Wheat
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	<ul><li>CHF</li><li>BRL</li></ul>
	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul>
	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Quoting	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Quoting Convention	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Quoting Convention and Minimum	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	CHF     BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	CHF     BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	CHF     BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc. Notional amount, as agreed by counterparties Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency Currency in which the settlement payment is made
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	CHF     BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc. Notional amount, as agreed by counterparties Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency Currency in which the settlement payment is made     USD
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> </ul> </li> </ul>

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1515. Commodities – Options Henry Hub Natural Gas Contract

<b>Contract Overview</b>	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in
	exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
D.f	or the underlying striplets.
Reference Commodities	Henry Hub Natural Gas
Commodifies	
Contracts on	NYMEX Henry Hub Natural Gas
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
a	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
E : (; D (	exercise an option.
Expiration Date	Date at which option contract expires Time at which option contract expires
Expiration Time Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
r remum currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## **RULE 1516.** Commodities – Options Waha Natural Gas Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in
	exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Sprin Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Waha Natural Gas
Commodities	
Contracts on	NVMEV Webs Network Cas Desis Surger
Reference	NYMEX Waha Natural Gas Basis Swap
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Notional Unit Settlement	Bilateral settlement performed in settlement currency
Procedure	Braterial settlement performed in settlement earteries
Settlement	Currency in which the settlement payment is made
Currency	USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• 011

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## **RULE 1517.** Commodities – Options Permian Natural Gas Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> </ul>
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	Permian Natural Gas Basis Swap
Contracts on Reference Commodities	NYMEX Permian Natural Gas Basis Swap
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• ЈРҮ
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	Director sourcement performed in sourcement entency
Settlement	Currency in which the settlement payment is made
Currency	USD
Currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
	00.01 -24.00 Sunday-Triday Eastern Thire
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1518.** Commodities – NY Harbor Heating Oil Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> </ul>
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	New York Harbor Heating Oil
Contracts on Reference Commodities	NYMEX New York Harbor Heating Oil
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement	Currency in which the settlement payment is made
Currency	USD
	• EUR
	• GBP
	• CAN
	• CAN • JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
	00.01 -24.00 Sunday-Triday Eastern Thire
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1519. Commodities – Options WTI Crude Contract

Contract O :	
Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
I V	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	WTI Crude
Contracts on Reference Commodities	NYMEX WTI Crude
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
v	• EUR
	• GBP
	• CAN
	• JPY
	• JFT • CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1520.** Commodities – Options Palladium Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	<ul> <li>American / European / APO</li> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	<ul> <li>time.</li> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	• Palladium
Contracts on Reference Commodities	NYMEX Palladium
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency Premium Date	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement Currency	Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1521.** Commodities – Options Platinum Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in avalance for a cash promium to offer another counterparty the right but not obligation to now or receive a fixed pro-
	exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	• Platinum
Commodities	
Contracts on	NYMEX Platinum
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
·	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement	Currency in which the settlement payment is made
Currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1522. Commodities – Options Iron Ore Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	<ul> <li>American / European / APO</li> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	<ul> <li>time.</li> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	Iron Ore
Contracts on Reference Commodities	NYMEX Iron Ore
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency Premium Date	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW Date on which premium amount is due
	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention and Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement Currency	Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
	00.01 -24.00 Sunday-Triday Eastern Thire
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1523.** Commodities – Options COMEX Copper Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
T T T	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
D 4	or the underlying striplets.
Reference	• Copper
Commodities	
Contracts on	COMEX Copper
Reference	
Commodities Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
Calculation Feriod	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	<ul> <li>Currency in which payments are made between the two counterparties:</li> <li>USD</li> </ul>
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
December D /	KRW  Date on which aromium amount is due
Premium Date Quoting	Date on which premium amount is due Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	Notional amount of the underlying commodity. Examples include barrens, metric tons, busitets, Mivib 10s, etc.
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	Currency in which the settlement neumant is made
Settlement Currency	Currency in which the settlement payment is made USD
Currency	• USD • EUR
	• GBP
	• CAN
	• JPY

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
	00.01 -24.00 Sunday-Triday Eastern Thire
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1524.** Commodities – Options Gold Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
T I D (	futures contract over a calculation period of a given reference commodity.
Trade Date Option Style	The date on which parties enter into the contract American / European / APO
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
Reference	or the underlying striplets.     Gold
Commodities	
Contracts on	COMEX Gold
Reference	
Commodities	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
Calculation Period	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time Settlement Date	Time at which option contract expires Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	<ul> <li>PLN</li> <li>SEK</li> </ul>
	• SEK • KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency
Settlement Procedure	
Settlement	Currency in which the settlement payment is made
Currency	USD
·	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
	00.01 -24.00 Sunday-Triday Eastern Thire
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1525.** Commodities – Options Silver Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
I	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Silver
Commodities	
Contracts on	COMEX Silver
Reference	
Commodities	
<b>Calculation Period</b>	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
·	• USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
n	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
	Bilateral settlement performed in settlement currency
Settlement	
Settlement Procedure	
Settlement Procedure Settlement	Currency in which the settlement payment is made
Settlement Procedure	Currency in which the settlement payment is made • USD
Settlement Procedure Settlement	
Settlement Procedure Settlement	• USD
Settlement Procedure Settlement	USD     EUR
Settlement Procedure Settlement	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> </ul>

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1526.** Commodities – Options Gasoil Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
- <b>P</b>	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Gasoil
Commodities	Gason
Contracts on	ICE Gasoil (Monthly)
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	GBP     CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency
Settlement Procedure	
Settlement	Currency in which the settlement payment is made
Currency	USD
Currency	• EUR
	• GBP
	<ul> <li>CAN</li> <li>JPY</li> </ul>

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1527. Commodities – Options Brent Crude Contract

Contract C :	
Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference Commodities	Brent Crude
Contracts on Reference Commodities	• ICE Brent Crude (Monthly)
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	GBP     CAN
	• CAN • JPY
	• JF 1 • CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	USD
v	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## **RULE 1528.** Commodities – Options TTF Natural Gas Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
Turde Date	futures contract over a calculation period of a given reference commodity. The date on which parties enter into the contract
Trade Date Option Style	American / European / APO
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
Reference	or the underlying striplets.     TTF Natural Gas
Commodities	TTF Natural Gas
Contracts on	ICE TTF Natural Gas (Monthly)
Reference Commodities	
Commountes Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties: • USD
	• USD • EUR
	• EUK • GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1529.** Commodities – Options NY Harbor ULSD Contract

Contract Overview	A <b>commodity option</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>
Option Type	<ul> <li>Put/ Call</li> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	<ul> <li>commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
0 (* 6*1	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip
D.f	or the underlying striplets.
Reference Commodities	New York Harbor Ultralow Sulfur Diesel
Contracts on	NYMEX New York Harbor Ultralow Sulfur Diesel
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	• PLN
	SEK     KRW
Premium Date	• KKW Date on which premium amount is due
Ouoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	rotonia anount of the anderlying commonly. Drampics menade outens, metre tons, ousness, white i co, etc.
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	Bilateral settlement performed in settlement currency
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1530.** Commodities – Option Strip Zinc Contract

0 1 1	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
<b>T</b> 1 D (	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	• Can option – the right to pay a fixed price per unit of a commodity and receive the hoating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	
Commodities	• Zinc
Contracts on	• LME Zinc
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
C( 1) D :	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Evolution Data	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike. Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Date Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
riemum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
<b>N</b> 1	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1531.** Commodities – Option Strip Aluminum Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
L	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum
Commodities	
<u> </u>	
Contracts on	LME Aluminum
Reference	
Commodities	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Calculation Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
reriou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I fice	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
1 i cinium	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	
	• GBP
	• CAN
	• JPY
	CHF     DN
	• BRL
	BRL     PLN
	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	BRL     PLN     SEK     KRW Date on which premium amount is due
Quoting	BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention	BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
Quoting Convention and Minimum	BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention and Minimum Increment	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit	BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting         Convention         and Minimum         Increment         Minimum Size         Notional Unit         Settlement         Procedure         Settlement	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting         Convention         and Minimum         Increment         Minimum Size         Notional Unit         Settlement         Procedure         Settlement	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made</li> </ul>

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

#### RULE 1532. Commodities – Option Strip Aluminum Alloy Contract

	T
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum Alloy
Commodities	
Contracts on	LME Aluminum Alloy
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	
	• USD
	USD     EUR
	• EUR
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> </ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> </ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul>
Premium Date	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Premium Date Quoting	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Quoting	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the</li> </ul>
Quoting Convention and Minimum	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip time the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1533. Commodities – Option Strip LME Copper Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Copper
Commodities	
Contracts on	LME Copper
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	EUR     GBP
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
	GBP     CAN
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul>
Premium Date	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Premium Date Quoting	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Quoting	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention	GBP     CAN     JPY     CHF     BRL     PLN     SEK     KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
Quoting Convention and Minimum	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip time the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### **RULE 1534.** Commodities – Option Strip Nickel Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Nickel
Commodities	
Contracts on	LME Nickel
Reference	• LIME NICKEI
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I CHOU	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike Trice	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• JPT • CHF
	• BRL
	• PLN
	• SEK
<b>D</b>	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Settlement	Currency in which the settlement payment is made
	• USD
Settlement	

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

# **RULE 1535.** Commodities – Option Strip Tin Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the</li> </ul>
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
- prior side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Tin
Commodities	
Combra etc. en	
Contracts on Reference	• LME Tin
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
i citoù	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Procedure	separate settlement date.
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

# **RULE 1536.** Commodities – Option Strip Lead Contract

<u> </u>	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
option style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the</li> </ul>
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
opuon 1,pe	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
- ruon sine	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Lead
Commodities	
<u>a</u>	
Contracts on	• LME Lead
Reference	
Commodities	
Calculation Period	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
reriou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I fice	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own explanation time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
Duomium D-4-	KRW  Deta an which promium amount is due
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention and Minimum	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
Increment	strip can have its own notional amount which is aggregated into a total notional amount.
	Notional amount as agreed by counterparties
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### **RULE 1537.** Commodities – Option Strip Steel Billet Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Steel Billet
Commodities	
<u><u> </u></u>	
Contracts on	• LME Steel Billet
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
G4 'I D '	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Evolution Data	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike. Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Date Expiration Time	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
riemum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
Quoting Convention and Minimum	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention and Minimum Increment	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount.
Quoting Convention and Minimum Increment Minimum Size	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.         Each commodity option striplet in the strip can have its own
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.         Each commodity option striplet in the strip can have its own separate settlement date.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.         Each commodity option striplet in the strip can have its own
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.         Each commodity option striplet in the strip can have its own separate settlement date.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.         Each commodity option striplet in the strip can have its own separate settlement date.         Currency in which the settlement payment is made

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### **RULE 1538.** Commodities – Option Strip Live Cattle Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option - the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
- r	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Live Cattle
Commodities	
Contracts on	BM&F Bovespa Live Cattle
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Settlement	Currency in which the settlement payment is made
Currency	
currency	• USD
	• EUR
	• GBP

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

#### RULE 1539. Contract

### **Commodities – Option Strip Corn**

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Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligatio
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at th
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of th
	commodity over the period
	Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of th
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	• Corn
Commodities	
Contracts on	CBOT Corn
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each commodity option striplet in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premiur
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
and Minimum Increment	strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
and Minimum Increment Minimum Size	
and Minimum	Notional amount, as agreed by counterparties
and Minimum Increment Minimum Size Notional Unit	Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.         Each commodity option striplet in the strip can have its own separate settlement date.
and Minimum Increment Minimum Size Notional Unit Settlement	Notional amount, as agreed by counterparties           Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.           Bilateral settlement performed in settlement currency.           Each commodity option striplet in the strip can have its own

	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1540. Commodities – Option Strip Wheat Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
option Type	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
0 41 011	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Wheat
Commodities	
Contracts on	CBOT Wheat
Reference	• Chor wheat
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
1 ci iou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
SUIKETIKE	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Expiration Time	
Settlement Date Premium	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
rremum	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
<b>n</b> :	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	
v	• USD
v	• EUR
v	<ul><li>EUR</li><li>GBP</li></ul>
·	• EUR
	<ul><li>EUR</li><li>GBP</li></ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> </ul>
·	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
·	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
·	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul>
·	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Premium Date Quoting	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Premium Date Quoting Convention	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the</li> </ul>
Premium Date Quoting Convention and Minimum	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Premium Date Quoting Convention and Minimum Increment	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Premium Date Quoting Convention and Minimum Increment Minimum Size	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made</li> </ul>

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1541.** Commodities – Option Strip Henry Hub Natural Gas Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
1 · · · · · · · ·	• Call option - the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
-	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Henry Hub Natural Gas
Commodities	
Contracto en	
Contracts on Reference	NYMEX Henry Hub Natural Gas
Commodities Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
renou	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I field	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
<b>Expiration Date</b>	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
1 i chinum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	• CAN
	• CAN • JPY
	• CHF
	• BRL
	• PLN
	• SEK
<b>D</b> 1 <b>D</b>	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	Netional amount as a smooth as a superior
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP

Trading Hours	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

**RULE 1542.** Commodities – Option Strip Waha Natural Gas Contract

Contract Overview	
	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	
Option Style	The date on which parties enter into the contract American / European / APO per commodity option striplet
Option Style	
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Waha Natural Gas
Commodities	
Contracts on	NYMEX Waha Natural Gas Basis Swap
Reference	• INTIMEA Walla INatural Gas Basis Swap
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
reriou	
Strike Price	period. Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike Frice	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Evolution Data	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own surface.
Expiration Date	
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
n :	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
Premium Data	• KRW
Premium Date	KRW Date on which premium amount is due
Quoting	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Quoting Convention	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
Quoting Convention and Minimum	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Quoting Convention and Minimum Increment	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.
Quoting Convention and Minimum Increment Minimum Size	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Quoting Convention and Minimum Increment Minimum Size Notional Unit	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. Currency in which the settlement payment is made
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.     </li> <li>Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         Currency in which the settlement payment is made         USD     </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.     </li> <li>Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         Currency in which the settlement payment is made         USD         EUR     </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.     </li> <li>Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>378</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement Currency	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>378</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement Currency	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>378</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement Currency Trading Hours	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>378</li> </ul> </li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement Currency Trading Hours Clearing Venue	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>378</li> </ul> </li> <li>WRW</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement Currency Trading Hours	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>378</li> </ul> </li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement Currency Trading Hours Clearing Venue	<ul> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Currency in which the settlement payment is made         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>378</li> </ul> </li> <li>WRW</li> </ul>

#### RULE 1543. Commodities – Option Strip Permian Natural Gas Contract

Construct	A second the state state state is second in the later of the state of the state of the state of the state of the
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating curren market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Permian Natural Gas
Commodities	
Contracts on	NYMEX Permian Natural Gas Basis Swap
Reference	······································
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I CHOU	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
STIKETIKE	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Date Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium.
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed.
Premium	<ul> <li>Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.</li> <li>Currency in which option premium is expressed.</li> <li>USD</li> </ul>
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL
Premium Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN
Premium Premium currency	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK
Premium currency Premium Date	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW Date on which premium amount is due
Premium currency <u>Premium Date</u> Quoting	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premiur which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW
Premium currency <u>Premium Date</u> Quoting Convention	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premiur which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
Premium currency <u>Premium Date</u> Quoting Convention and Minimum	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premiur which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Premium currency <u>Premium Date</u> Quoting Convention and Minimum Increment	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount.
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed. USD EUR GBP CAN JPY CHF BRL PLN SEK KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premiur which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         CHF       •         BRL       •         PLN       •         SEK       •         KRW       •         Date on which premium amount is due       •         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties       •         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium which is aggregated into a total premium. Currency in which option premium is expressed.  USD EUR GBP CAN JPY CHF BRL PLN SEK KRW Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         CHF       •         BRL       •         PLN       •         SEK       •         KRW       Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.       Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.
Premium  Premium currency  Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.         00:01 -24:00 Sunday-Friday Eastern Time       Bilateral         As set forth in Appendix F to Part 43 of the CFTC Regulations.
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size Speculative	Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         CHF       •         BRL       •         PLN       •         SEK       •         KRW       Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.       Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.
Premium Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.         00:01 -24:00 Sunday-Friday Eastern Time       Bilateral         As set forth in Appendix F to Part 43 of the CFTC Regulations.

### RULE 1544. Commodities – Option Strip NY Harbor Heating Oil Contract

Contract Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
Overview	
	I whereby one counterments agreed in evolution of for a cash premium to offer eacther counterments the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating curren
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
1 2	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	<ul> <li>Can option – the right to pay a fixed price per unit of a commodity and receive the hoating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
0.11.011	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	New York Harbor Heating Oil
Commodities	
Contracts on	NYMEX New York Harbor Heating Oil
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Ouoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	
Setuement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
	separate settlement date.
Procedure	
Procedure Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Procedure Trading Hours Clearing Venue	Bilateral
Procedure Trading Hours Clearing Venue Block Size	Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.
Procedure Trading Hours Clearing Venue Block Size Speculative	Bilateral
Procedure Trading Hours Clearing Venue Block Size	Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.

#### RULE 1545. Commodities – Option Strip WTI Crude Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	WTI Crude
Commodities	
Contracts on	NYMEX WTI Crude
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	BRL     PLN
	• PLN
	<ul><li>PLN</li><li>SEK</li></ul>
Premium Date	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date Ouoting	PLN     SEK     KRW Date on which premium amount is due
Quoting	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the</li> </ul>
Quoting	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention and Minimum	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 - 24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size Speculative	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 - 24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul>

# **RULE 1546.** Commodities – Option Strip Palladium Contract

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Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview Trade Date	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity.
	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in</li> </ul>
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the</li> </ul>
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Palladium
Commodities	
Contracts on	NYMEX Palladium
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
04 11 D 1	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the striplet in the striplet in the strip can have its own expiration date.
Expiration Date	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
1 i chinum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Procedure	separate settlement date.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	

 Reportable Levels
 As set in CFTC Regulation 15.03

### **RULE 1547.** Commodities – Option Strip Platinum Contract

<u>a</u>	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	
	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
Ontion Side	commodity over the period Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or seeived (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Platinum
Commodities	
Contracts on	NYMEX Platinum
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each commodity option striplet in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	

 Reportable Levels
 As set in CFTC Regulation 15.03

#### **RULE 1548.** Commodities – Option Strip Iron Ore Contract

<u> </u>	
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Iron Ore
Commodities	
Contracts on	NYMEX Iron Ore
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
St 1 D :	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Expiration Date	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike. Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Date Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
I I Chinain	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• JPY • CHF
	• Chr • BRL
	• BKL • PLN
	• SEK
<b>n</b> • <b>n</b> •	KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Convention and Minimum	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
Increment	strip can have its own notional amount which is aggregated into a total notional amount.
	Notional amount, as agreed by counterparties
Minimum Size	
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own separate settlement date.
Procedure	
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 151 of the CFTC Regulations
Limits	1
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 Reportable Levels
 As set in CFTC Regulation 15.03

## RULE 1549. Commodities – Option Strip COMEX Copper Contract

<u> </u>	
Contract Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
- <b>F J</b> -	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option - the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	COMEX Copper
Commodities	
Contracts on	COMEX Copper
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
Strike Price	period. Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike Frice	
Expiration Date	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Expiration Time	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.
Expiration Time Settlement Date	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.
Expiration Time	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.Premium amount expressed in premium currency.Each commodity option striplet in the strip can have its own premium
Expiration Time Settlement Date Premium	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.Premium amount expressed in premium currency.Each commodity option striplet in the strip can have its own premiumwhich is aggregated into a total premium.Each commodity option striplet in the strip can have its own premium
Expiration Time Settlement Date	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.Premium amount expressed in premium currency.Each commodity option striplet in the strip can have its own premium
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.Premium amount expressed in premium currency.Each commodity option striplet in the strip can have its own premiumwhich is aggregated into a total premium.Currency in which option premium is expressed.
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP         •       CAN
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP         •       CAN         •       JPY
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       Each commodity option striplet in the strip can have its own premium is expressed.         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW
Expiration Time Settlement Date Premium currency Premium Date Quoting	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed. <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Date on which premium amount is due       Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       Image: Currency in which option premium is expressed.         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         CHF       •         BRL       •         PLN       •         SEK       •         KRW       •         Date on which premium amount is due       •         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.       Each commodity option striplet in the strip.
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         CHF       •         BRL       •         PLN       •         SEK       •         KRW       •         Date on which premium amount is due       Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Rate on have its own notional amount which is aggregated into a total notional amount.
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         OHF       •         BRL       •         PLN       •         SEK       •         KRW       •         Date on which premium amount is due       •         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties       •         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBT
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Exite can have its own notional amount which is aggregated into a total notional amount.         Notional amount, as agreed by counterparties <tr< td=""></tr<>
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bi
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract. Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement date.         00:01 -24:00 Sunday-Friday Eastern Time
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract. Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.         USD         EUR         GBP         CAN         JPY         CHF         BRL         PLN         SEK         KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral
Expiration Time Settlement Date Premium Currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Edilateral extlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.         00:01
Expiration Time Settlement Date Premium Currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size Speculative	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Edilateral extlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.         00:01

# **RULE 1550.** Commodities – Option Strip Gold Contract

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Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed are agreed strike price per unit of a commedity and conversely to receive or pay the floating current
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
- <b>F</b>	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
Ontion Side	commodity over the period Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Gold
Commodities	
Contracts on	COMEX Gold
Reference	
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
<u></u>	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Expiration Date	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike. Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Date Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own explanation time.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
<b>D D</b> (	KRW
Premium Date	Date on which premium amount is due Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
Quoting Convention	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each <b>commodity option striplet</b> in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Procedure	separate settlement date.
<b>Trading Hours</b>	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations

 Reportable Levels
 As set in CFTC Regulation 15.03

#### **RULE 1551.** Commodities – Option Strip Silver Contract

Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying commodity option striplet there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
• F •	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the
	expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Silver
Commodities	• Silver
Contracts on	COMEX Silver
Reference	COMEA DIVE
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time Settlement Date	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time. Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
rreimum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
and Minimum	strip can have its own notional amount which is aggregated into a total notional amount.
Increment	
M:	Netional an and a second has a subtraction
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Notional Unit Settlement	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own
Notional Unit Settlement Procedure	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own separate settlement date.
Notional Unit Settlement Procedure Trading Hours	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time
Notional Unit Settlement Procedure Trading Hours Clearing Venue	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral
Notional Unit Settlement Procedure Trading Hours	Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each <b>commodity option striplet</b> in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time

 Reportable Levels
 As set in CFTC Regulation 15.03

# **RULE 1552.** Commodities – Option Strip Gasoil Contract

Contract         A commodity option strip contract is a series of individual commodity option stripted there is an generate between two combragaties whereby one constrpating agrees, in exchange for a cash premium, to offer another contenparities whereby one contemparities in the individual commodity on conversely to receive or pay the floating current in the pay of needed strip or period in a converse of the pay of needed strip or period in a converse of the pay of needed strip of the pay of needed price per unit of a commodity of pay of needed strip of the pay of needed price per unit of a commodity and coverse of the pay of needed price per unit of a commodity and needed strip of the pay of needed price per unit of a commodity and needed strip of the pay of needed price per unit of a commodity and needed strip of the pay of needed price per unit of a commodity and needed strip of the pay of needed price per unit of a commodity and pay the floating market price per unit of the commodity of pay of needed price per unit of a commodity and pay the floating market price per unit of the commodity of pay of needed price per unit of the commodity of pay of needed price per unit of the commodity of pay of needed price per unit of a commodity and pay the floating market price per unit of the commodity of pay of needed price per unit of the commodity of pay of needed pay of the period strip of the str	0 1 1	
whereby one counterparty agress, in exchange for a cash premium, to offer another countenparty the infeating current market price per unit of a commodity on a given specific future date.           Trade Date         The floating market price per unit of the commodity is based on the notional quantity raded and the price of designated futures contracts over a calculation period of a given reference commodity.           Trade Date         The date on which parties entry into the contract           Option Style         American / European option any be exercised only it the expiration date of the option, i.e. at a single pre-defined point in time.           An American option on the other hand may be exercised at any time before the expiration date.         An American option on the other hand may be exercised at any time before the expiration date.           Option Type         Full Call per commodity option striplet         - Call option - the right to receive a fixed price per unit of a commodity and receive the floating market price per unit of the commodity option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity.           Option Side         Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell.) Direction can be specified for either the srip or the underlying striplets.           Contracts on Reference         Gasail           Contracts on Reference         Gasail           Contracts on Refried         Agreed upon incerption of th	Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
b pay or receive a fixed pre-greed strike price per unit of a commodity and enversely to receive or pay the floating current maket price per unit of a commodity is based on the notional quantity traded and the price of designated flatures contracts over a calculation period of a pive neference commodity.           Trude Date         The date on which parties enter into the contract           Option Style         American: Floating market price per unit of a commodity option striptet           • A European of Program Commodity option striptet         • A European option on the other hand may be exercised at any time before the expiration date.           • An American: Program Colorino (APO) (table known as an average value or "Axian" option) may only be exercised at the end of the Calculation Period of the option.           Option Type         Put Call per commodity option striptet           • A caropean option on the other hand may be even is ad a value or "Axian" option) may only be exercised at the commodity option striptet           • Put Call per commodity option striptet         • Call option - the right to period is calculation Period of the option.           Option Site         Put Call per commodity option period in the price of the commodity and neave the loating market price per unit of a commodity option.           Option Site         Put Call per commodity option period in the pide (Put) or celevel de fill period.           Option Site         Second (Monthly)           Reference         Gasoil           Commodities         Cagrecd upon inception of the ontract. The fixed price per	Overview	
market price per unit of a commodity on a given specific future date.           The floating market price put unit of the commodity is based on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity.           Trade Date         The date on which parties entries into the contract           Option Style         American / European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.           Option Type         Futures contracts over a data on the other hand may be exercised only at the expiration date of the colution of the option.           Option Type         Fut Call per commodity option striplet           Option Type         Fut Call per commodity option striplet           •         A A American option on the option to a give option striplet           •         Call option - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of the commodity option striplet in the strip option - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of the commodity option striplet in the strip option striplet in the strip commodities           Option Side         Buy or Scill, Uhich refers the whether or not the option premium is paid (buy) or received fixed price per unit of a commodity will be calculated. If a date range the reference reference price of the outpriving striplets.           Reference:         Gasoil           Commodities         Sortice will be averaged across all days. Each commodity option s		
The floating market price per unit of the commodity.         Stased on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity.           Trade Date         The date on which parties enter into the contract           Option Style         American option rung be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.           A norrerican option on the other hand may be exercised at any time before the expiration date.         An American option on the other hand may be exercised at any time before the expiration date.           Option Type         Put Call per commodity option striplet         Put Call per commodity option striplet           Option Type         Put Call per commodity option striplet         Put Call per commodity option striplet           Option Side         Buy or Sell, which refers to whether or not the option permitum is paid (buy or received (sell). Direction can be specified for either the strip or the uaderlying striplets.           Reference:         Gasoil         CIE Gasoil (Monthly)           Reference:         Gasoil         Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation period.           Strike Price         Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the commodity option striplet in the strip can have its own expirati		
Intures confracts over a calculation period of a given reference commodity.           Trade Date         The date on which parties control into the contract           Option Style         American / European / APO per commodity option striplet           •         A A American / European / APO per commodity option striplet           •         A A American option on the other hand may be exercised at any time before the expiration date.           •         An American option on the other hand may be exercised at any time before the expiration date.           •         An American option on the option to option striplet           •         Call option - the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity option striplet in the strip option - the right to heart for the option premium is paid (buy) or received (self). Direction can be specified for either the strip option who right to whether or no the option premium is paid (buy) or received (self). Direction can be specified for either the strip option striplet in the strip can have its own calculation period.           Contracts on Reference         •         Gasoil           Contracts on Reference price with the contract. The first period price per unit of the underlying striplet in the strip can have its own selfleation option.         Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the Period           Strike Price         A greed upon inception of the contract. The first period price per unit of the underlying commodity at which the investor can e		
Trade Date         The date on which parties enter into the contract           Option Style         American, Furopean / APO per commodity option striptet           A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.           A A merican option on the other hand may be exercised at any time before the expiration date.           A A Arerege Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the onl of the Calculation Period of the option.           Option Type         Put Call per commodity option striptet           Put Call per commodity option beriod         Pat option—the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period.           Option Side         Buy or Sell, which refers to whether on not the option permium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.           Reference         Commoditis         Call Gasoil (Monthly)           Reference         Commodity over the period.         Second date ranges over which the reference price of the commodity will be calculated. If a date range the refrict period.           Strike Price         ICE Gasoil (Monthly)         Call apprice and the option striplet in the strip can have its own expiration date.           Carverse an option.         Each commodity option striplet in the strip can have its own expiration date.           Carverse an option. <th></th> <th></th>		
Option Style         American / European / APO per commodity option striplet           • A A American / European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.           • An A American option on the other hand may be exercised at any time before the expiration date at the only option striplet           • Option Type         Put (Call per commodity option striplet)           • Coll option - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of the commodity option striplet in the strip can built of the pay of the defined per unit of a commodity and pay the floating market price per unit of the commodity option striplet in the strip can built of the whether or not the option premium is paid (buy) or received (self). Direction can be specified for either the strip or the underlying striplets.           Reference         • Gasoil           Contracts on Reference         • Gasoil           Contracts on receive a (self). Direction can be specified for either the strip or bruin definity might place across all days. Each commodity option striplet in the strip can have its own calculation period           Strike Price         Agreed upon inception of the contract. The fixed price per unit of the underlying commodity and which the investor can exercise an option. Each commodity option striplet in the strip can have its own sellement date.           Expiration Time         Time at which option contract expires. Each commodity option striplet in the strip can have its own sellement date.           Expiration Time         Due at which option contract. Each commodity option s	Trada Data	
• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.         • An American option on the other hand may be exercised at any time before the expiration date.         • An Average Price Option (XPO) (also known san average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option         Option Type       Put/ Call per commodity option striplet         • Call option - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of the commodity optime period.         • Put call reprised       Put call reprised in the reprised of the period.         • Option Side       Buy or Sell, which refers to whether on not the option permium is paid (buy) to received (edl). Direction can be specified for either the strip or the underlying striples.         Commodities       • ICE Gasoil (Monthiy)         Reference       • ICE Gasoil (Monthiy) <td></td> <td></td>		
<ul> <li>time.</li> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (XPO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> <li>Option Type</li> <li>Put' Call per commodity option striplet</li> <li>Call option – the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> <li>Option Side</li> <li>Buy or Sell, which refers to whether or not the option premium is paid (buy) or receival (sell). Direction can be specified for either the strip</li> <li>or the underlying striplets.</li> <li>Reference</li> <li>Commodities</li> <li>Calculation</li> <li>Period</li> <li>I/EE Gasoil (Monthly)</li> <li>Reference</li> <li>Calculation</li> <li>Period</li> <li>Period</li> <li>Period</li> <li>Date at which option contract. Each commodity option striplet in the strip can have its own expiration date.</li> <li>Expiration Date</li> <li>Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.</li> <li>Expiration Time</li> <li>Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.</li> <li>Expiration Time</li> <li>Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.</li> <li>Expiration Time</li> <li>Time at which option contract expires. Each commodity option striplet</li></ul>	Option Style	
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Expiration Date         Date at which option contract expires.         Each commodity option striplet in the strip can have its own expiration date.           Expiration Time         Time at which option contract expires.         Each commodity option striplet in the strip can have its own expiration time.           Settlement Date         Settlement date of the option contract.         Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.           Premium         Premium amount expressed in premium currency.         Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.           Premium         Currency in which option premium is expressed.           currency         •         USD           •         EUR         •           •         GBP         •           •         CAN         •           •         PY         •           •         CHF         •           •         PLN         •           •         SEK         •           •         Notional anount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties.           Notional anount of the underlying commodity controlled by each commodity option striplet in the strip can have its own settlement date.           Notional anount of the underlying commodity cont	Strike Price	
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Settlement Date         Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.           Premium         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.           Premium         Currency in which option premium is expressed.           currency         • USD           • EUR         • GBP           • CAN         • JPY           • CHF         • BRL           • PLN         • SEK           • KRW         • Date on which premium amount is due           Quoting         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Each commodity option striplet in the strip can have its own notional amount.           Increment         Votional amount, as agreed by counterparties.         Notional amount, as agreed by counterparties.           Notional unit         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Settement setulement date.           Trading Hours         00:01 -24:00 Sunday-Friday Eastern Time         Clearing Venue         Bilateral           Block Size         As set in Part 151 of the CFTC Regulations.         Sageregations.		
Premium         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.           Premium         Currency in which option premium is expressed.           currency         • USD           • EUR         • GBP           • CAN         • JPY           • CHF         • BRL           • PLN         • SEK           • KRW         • EWR           • Notional mount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.           Minimum Size         Notional amount, as agreed by counterparties.           Minimum Size         Notional amount, as agreed by counterparties.           Minimum Size         Notional amount, as agreed by counterparties.           Notional amount, as agreed by counterparties         Settlement           Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.           Trading Hours         00:01 -24:00 Sunday-Friday Eastern Time           Clearing Venue         Bilateral           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative<		
which is aggregated into a total premium.         Premium       Currency in which option premium is expressed.         currency       USD         e EUR       GBP         • CAN       JPY         • CHF       BRL         • PLN       SEK         • SEK       KRW         Premium Date       Date on which premium amount is due         Quoting       Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Increment       Minimum Size         Motional amount, as agreed by counterparties.         Notional Unit       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Settlement       Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         Trading Hours       00:01-24:00 Sunday-Friday Eastern Time         Clearing Venue       Bilateral         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative       As set in Part 151 of the CFTC Regulations.		
Premium currency       Currency in which option premium is expressed.         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Premium Date       Date on which premium amount is due         Quoting       Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Increment       Notional amount, as agreed by counterparties         Notional Unit       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Settlement       Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         Procedure       Bilateral         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative       As set in Part 151 of the CFTC Regulations.		
<ul> <li>EUR         <ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Premium Date Date on which premium amount is due</li> <li>Convention striptet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striptet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Increment</li> <li>Minimum Size Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> <li>Settlement Bilateral settlement performed in settlement currency. Each commodity option striptet in the strip can have its own separate settlement date.</li> <li>Trading Hours 00:01-24:00 Sunday-Friday Eastern Time</li> <li>Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> <li>Speculative As set in Part 151 of the CFTC Regulations.</li> </ul>	Premium	
<ul> <li>GBP         <ul> <li>GBP                 <ul></ul></li></ul></li></ul>	currency	• USD
<ul> <li>CAN         <ul> <li>JPY</li></ul></li></ul>		• EUR
<ul> <li>JPY         <ul> <li>JPY                 <li>CHF</li></li></ul></li></ul>		• GBP
<ul> <li>CHF         <ul> <li>BRL                 <ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> </ul> </li> <li>Premium Date Date on which premium amount is due Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul> <li>Minimum Size Notional amount, as agreed by counterparties</li> <li>Notional Unit Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Settlement Performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Trading Hours 00:01 - 24:00 Sunday-Friday Eastern Time</li> <li>Clearing Venue Bilateral</li> <li>Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> <li>Speculative As set in Part 151 of the CFTC Regulations.</li>		• CAN
<ul> <li>BRL         <ul> <li>PLN                 <ul> <li>SEK                           <li>KRW</li></li></ul></li></ul></li></ul>		• JPY
<ul> <li>PLN         <ul> <li>SEK                 <ul></ul></li></ul></li></ul>		• CHF
<ul> <li>SEK         <ul> <li>KRW</li> </ul> </li> <li>Premium Date Date on which premium amount is due</li> <li>Quoting Outing Convention and Minimum Increment</li> <li>Minimum Size Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> <li>Notional unit Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Settlement Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>Trading Hours 00:01 - 24:00 Sunday-Friday Eastern Time</li> <li>Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul>		• BRL
• KRWPremium DateDate on which premium amount is dueQuoting Convention and Minimum IncrementNotional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.IncrementNotional amount, as agreed by counterpartiesMinimum SizeNotional amount, as agreed by counterpartiesNotional UnitUnit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.Settlement ProcedureBilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.Trading Hours00:01 -24:00 Sunday-Friday Eastern TimeClearing VenueBilateralBlock SizeAs set forth in Appendix F to Part 43 of the CFTC Regulations.SpeculativeAs set in Part 151 of the CFTC Regulations		• PLN
Premium DateDate on which premium amount is dueQuotingNotional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.IncrementNotional amount, as agreed by counterpartiesMinimum SizeNotional amount, as agreed by counterpartiesNotional UnitUnit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.Settlement ProcedureBilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.Trading Hours00:01 -24:00 Sunday-Friday Eastern TimeClearing Venue BilateralBilateralBlock SizeAs set forth in Appendix F to Part 43 of the CFTC Regulations.SpeculativeAs set in Part 151 of the CFTC Regulations		• SEK
Quoting Convention and Minimum IncrementNotional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.IncrementNotional amount, as agreed by counterpartiesMinimum SizeNotional amount, as agreed by counterpartiesNotional UnitUnit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.Settlement ProcedureBilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.Trading Hours00:01 -24:00 Sunday-Friday Eastern TimeClearing Venue BilateralBilateralBlock SizeAs set forth in Appendix F to Part 43 of the CFTC Regulations.SpeculativeAs set in Part 151 of the CFTC Regulations		
Convention and Minimum Incrementcounterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.Minimum SizeNotional amount, as agreed by counterpartiesMotional UnitUnit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.Settlement ProcedureBilateral settlement performed in settlement currency. separate settlement date.Trading Hours00:01 -24:00 Sunday-Friday Eastern TimeClearing VenueBilateralBlock SizeAs set forth in Appendix F to Part 43 of the CFTC Regulations.SpeculativeAs set in Part 151 of the CFTC Regulations	Premium Date	
and Minimum       strip can have its own notional amount which is aggregated into a total notional amount.         Increment       Minimum Size         Notional amount, as agreed by counterparties         Notional Unit       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Settlement       Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         Trading Hours       00:01 -24:00 Sunday-Friday Eastern Time         Clearing Venue       Bilateral         Block Size       As set forth in Appendix F to Part 43 of the CFTC Regulations.         Speculative       As set in Part 151 of the CFTC Regulations		
Increment         Notional amount, as agreed by counterparties           Notional Unit         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.           Settlement         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.           Trading Hours         00:01 -24:00 Sunday-Friday Eastern Time           Clearing Venue         Bilateral           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative         As set in Part 151 of the CFTC Regulations		
Minimum Size         Notional amount, as agreed by counterparties           Notional Unit         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.           Settlement         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.           Trading Hours         00:01 -24:00 Sunday-Friday Eastern Time           Clearing Venue         Bilateral           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative         As set in Part 151 of the CFTC Regulations		strip can have its own notional amount which is aggregated into a total notional amount.
Notional Unit         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.           Settlement         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.           Trading Hours         00:01 -24:00 Sunday-Friday Eastern Time           Clearing Venue         Bilateral           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative         As set in Part 151 of the CFTC Regulations		
Settlement     Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.       Trading Hours     00:01 -24:00 Sunday-Friday Eastern Time       Clearing Venue     Bilateral       Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative     As set in Part 151 of the CFTC Regulations		
Procedure     separate settlement date.       Trading Hours     00:01 -24:00 Sunday-Friday Eastern Time       Clearing Venue     Bilateral       Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative     As set in Part 151 of the CFTC Regulations		
Trading Hours     00:01 -24:00 Sunday-Friday Eastern Time       Clearing Venue     Bilateral       Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative     As set in Part 151 of the CFTC Regulations		
Clearing Venue         Bilateral           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative         As set in Part 151 of the CFTC Regulations		
Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative         As set in Part 151 of the CFTC Regulations		00.01-24.00 Sunday-FIIday Eastern Time
Speculative As set in Part 151 of the CFTC Regulations		Pilotoral
	Clearing Venue	
	Clearing Venue Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.

 Reportable Levels
 As set in CFTC Regulation 15.03

#### **RULE 1553.** Commodities – Option Strip Brent Crude Contract

Contract	A commendation of the content is a content of the dividual commendation of the other (and the dividual intercome
Contract Overview	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> </ul>
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the</li> </ul>
	• An Average rrice Option (APO) (also known as an average value of "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period
	Commonly over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
0-4	commodity over the period Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Deference	
Reference Commodities	Brent Crude
Contracts on	• ICE Deant Courds (Manthlu)
Reference	• ICE Brent Crude (Monthly)
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I CHOU	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I Hee	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
·	
	• EUR
	• GBP
	<ul><li>GBP</li><li>CAN</li></ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul>
	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
Premium Data	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Quoting	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the</li> </ul>
Quoting Convention and Minimum	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral As set forth in Appendix F to Part 43 of the CFTC Regulations.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Date on which premium amount is due Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount. Notional amount, as agreed by counterparties Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc. Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date. 00:01 -24:00 Sunday-Friday Eastern Time Bilateral

### **RULE 1554.** Commodities – Option Strip TTF Natural Gas Contract

Contract	A commodity antice strip contractic contractic field initial contractic set (1) (1) (1)
Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
Overview	cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> </ul>
	<ul> <li>A European option may be exclused only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the</li> </ul>
	• An Average Frice Option (AFO) (also known as an average value of "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	can option – the right to pay a fixed price per unit of a commodity and receive the noating market price per unit of the commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	• Fut option – the right to receive a fixed price per unit of a commodity and pay the hoating market price per unit of the commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	TTF Natural Gas
Commodities	• 111 Ivatulal Uas
Contracts on	ICE TTF Natural Gas (Monthly)
Reference	• ICE TTF Natural Gas (Monthly)
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I CHOU	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I Hee	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date. Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Expiration Time Settlement Date	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.
Expiration Time	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.Premium amount expressed in premium currency.Each commodity option striplet in the strip can have its own premium
Expiration Time Settlement Date Premium	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.Premium amount expressed in premium currency.Each commodity option striplet in the strip can have its own premiumwhich is aggregated into a total premium.Each commodity option striplet in the strip can have its own premium
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.Each commodity option striplet in the strip can have its own expiration date.Time at which option contract expires.Each commodity option striplet in the strip can have its own expiration time.Settlement date of the option contract.Each commodity option striplet in the strip can have its own settlement date.Premium amount expressed in premium currency.Each commodity option striplet in the strip can have its own premiumwhich is aggregated into a total premium.Currency in which option premium is expressed.
Expiration Time Settlement Date Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       USD
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP         •       CAN
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP         •       CAN         •       JPY
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN
Expiration Time Settlement Date Premium Premium	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EuR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK
Expiration Time Settlement Date Premium Premium currency	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         EUR       GBP         CAN       JPY         CHF       BRL         PLN       SEK         KRW       KRW
Expiration Time Settlement Date Premium currency Premium Date	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed. <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Date on which premium amount is due
Expiration Time Settlement Date Premium currency Premium Date Quoting	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed. <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed. <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Date on which premium amount is due       Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.       Each commodity option striplet in the strip option striplet in the str
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed. <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         EUR       GBP         CAN       JPY         CHF       BRL         PLN       SEK         KRW       Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         CHF       •         BRL       •         PLN       •         SEK       •         KRW       •         Date on which premium amount is due       •         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.       Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         OHF       •         BRL       •         PLN       •         SEK       •         KRW       •         Date on which premium amount is due       •         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties       •         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBT
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Each commodity option at a total notional amount.         Notional amount, as agreed by counterparties         Unit in which contract size
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own settlement date.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bi
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       •         USD       •         EUR       •         GBP       •         CAN       •         JPY       •         CHF       •         BRL       •         PLN       •         SEK       •         KRW       Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties       •         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.       •         Bilateral settlement date.       •         00:01 -24:00 Sunday-Friday Eastern Time       •
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract. Each commodity option striplet in the strip can have its own septration time.         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Premium amount expressed in premium currency.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Edilateral settlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.         00:0
Expiration Time Settlement Date Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size Speculative	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract. Each commodity option striplet in the strip can have its own septration time.         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Notional amount, as agreed by counterparties         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Expiration Time Settlement Date Premium Currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	Date at which option contract expires.       Each commodity option striplet in the strip can have its own expiration date.         Time at which option contract expires.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own expiration time.         Settlement date of the option contract.       Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Currency in which option premium is expressed.       USD         EUR       GBP         CAN       JPY         CHF       BRL         PLN       SEK         KRW       Date on which premium amount is due         Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.         Bilateral amount, as agreed by counterparties       Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.         Bilateral settlement performed in settlement currency.       Each commodity option striplet in the strip can have its own separate settlement date.         00:01 -24:00 Sunday-Friday Eastern Time       Bilateral         As set forth in Appendix F to Part 43 of the CFTC Regulations.       C

## RULE 1555. Commodities – Option Strip NY Harbor ULSD Contract

Contract	A commodity option style contract is a series of individual commodity options (option style) combined into any
Contract Overview	A <b>commodity option strip</b> contract is a series of individual <b>commodity options (option striplets)</b> combined into one cash-settled agreement. For each underlying <b>commodity option striplet</b> there is an agreement between two counterparties
Overview	whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty the right but not obligation
	to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating current
	market price per unit of a commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated
	futures contracts over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO per commodity option striplet
Option Style	<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.</li> </ul>
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> </ul>
	<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the</li> </ul>
	• An Average rrice Option (APO) (also known as an average value of "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call per commodity option striplet
Option Type	
	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period</li> </ul>
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
Ontine Side	commodity over the period Buy or Sell, which refers to whether or not the option premium is paid
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	New York Harbor Ultralow Sulfur Diesel
Commodities	• New York Hardor Ultraiow Sultur Diesei
Contracts on	NYMEX New York Harbor Ultralow Sulfur Diesel
Reference	• INTIMEX New York harbor Ultratow Sulfur Dieser
Commodities	
Calculation	Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
I CIIOU	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strike I Hee	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Date	Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration date.
Expiration Time	Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have its own expiration time.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own premium
	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	• USD
·	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	CHF     BPI
	• BRL
	<ul><li>BRL</li><li>PLN</li></ul>
	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> </ul>
Promium Nato	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> </ul>
Quoting	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the</li> </ul>
Quoting Convention and Minimum	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by</li> </ul>
Quoting Convention and Minimum Increment	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Date on which premium amount is due</li> <li>Notional amount of the underlying commodity controlled by each commodity option striplet in the strip, as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.</li> <li>Notional amount, as agreed by counterparties</li> <li>Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> <li>Bilateral</li> </ul>

#### RULE 1556. Commodities – Fixed/Floating Swap/Cash Settled Forward Mont Belvieu LDH Propane Contract

<u> </u>	
Contract	A fixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees to
Overview	pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating
	amount to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity
	traded and the price of the reference commodity. The floating amount paid is determined based on the notional quantity
	and the price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference	Mont Belvieu LDH Propane
Commodities	
Contracts on	NYMEX Mont Belvieu LDH Propane
Reference	-
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
·	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	• USD
•	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Tue de Data	The date on which countemporties enter into the contract
Trade Date	The date on which counterparties enter into the contract
Settlement D t	
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged (can
	be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Block Size Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set forth in Part 151 of the CFTC Regulations As set forth in CFTC Regulation 15.03

#### **RULE 1557.** Commodities – Fixed/Floating Strip Mont Belvieu LDH Propane Contract

Contract Overview	A <b>fixed/floating commodity strip</b> contract is a series of individual <b>fixed/floating commodity swaps (striplets)</b> combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	Mont Belvieu LDH Propane
Commodities	inola Derrea EBTI repaire
Contracts on	NYMEX Mont Belvieu LDH Propane
Reference	
Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties:
·	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified for
0	either the strip or the underlying striplets.
<b>Calculation Periods</b>	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range
	the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
	· · · · · · · · · · · · · · · · · · ·
Trade Date	The date on which parties enter into the contract
Hade Date	
Settlement Date(s)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement
Section Date(3)	for each constituent striplet in the strip or overall settlement on the total strip
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent striplet
Procedure	in the strip or overall settlement on the total strip
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Frauing frours	0.01 24.00 Sunday Finday Edstein Finite
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIVER OIL	is set to a management of the set of regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Devels	The sector in the regulation 19.09

#### **RULE 1558.** Commodities – Date Spread Mont Belvieu LDH Propane Contract

<u> </u>	
Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty
Overview	agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount from the other counterparty on a different, later date. The difference between the two floating amounts is the spread, which is the
	quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of designated
D.C.	futures contracts over a calculation period of a given reference commodity.
Reference Commodities	Aluminum MW U.S. Transaction Premium Platts (25MT)
Contracts on	CME Aluminum MW U.S. Transaction Premium Platts (25MT)
Reference	
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	Totonal anoun, as agreed of counterparties
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which payments are made between the two counterparties:
Currency	<ul> <li>USD</li> </ul>
Currency	• EUR
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second
Conventions	leg must be selling, for instance.
Calculation	Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Block Size Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set forth in Part 151 of the CFTC Regulations

#### **RULE 1559.** Commodities – Option Mont Belvieu LDH Propane Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in
	exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date. The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
Option Style	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the
	commodity over the period
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the
0-4	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Mont Belvieu LDH Propane
Commodities	wont betwee EDIT Hopane
Contracts on	NYMEX Mont Belvieu LDH Propane
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
a. n. n. t.	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
<b>F</b> : (; <b>D</b> (	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires Settlement date of the option contract
Settlement Date Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties: • USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
<b>N</b> 1 <b>N</b>	• KRW
Premium Date	Date on which premium amount is due
Quoting Convention	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum Increment	
Minimum Size	Notional amount, as agreed by counterparties
	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Notional Unit Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF

Trading Hours	BRL     PLN     SEK     KRW 00:01 -24:00 Sunday-Friday Eastern Time
Trauning Hours	00.01 -24.00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1560.** Commodities – Fixed/Floating Swap/Cash Settled Forward Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

<u> </u>	
Contract	A fixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees to
Overview	pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating
	amount to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity
	traded and the price of the reference commodity. The floating amount paid is determined based on the notional quantity
	and the price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference	Aluminum Midwest Premium
Commodities	
Contracts on	CME Aluminum Midwest Premium
Reference	
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
ourrency	• EUR
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	Notional aniount, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• SEK
	• KRW
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Haut Datt	
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged (can
Settement Date	be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	bractal cash settlement performed in settlement currency
	00:01 -24:00 Sunday-Friday Eastern Time
<b>Trading Hours</b>	00.01 -24.00 Sunday-Friday Eastern Time
Dia al O'	A set forth in American Jin T to Det 42 of the CETC Develotion
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
<u>0 14 1 1</u>	A sat first in Dark 151 of the OFTO Descriptions
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
<b>Reportable Levels</b>	As set forth in CFTC Regulation 15.03

#### RULE 1561. Commodities – Fixed/Floating Strip Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

Contract Overview	A fixed/floating commodity strip contract is a series of individual fixed/floating commodity swaps (striplets) combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The
	strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	Aluminum Midwest Premium
Commodities	
Contracts on Reference	CME Aluminum Midwest Premium
Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties:
Settlement Currency	<ul> <li>USD</li> </ul>
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	· · · · · · · · · · · · · · · · · · ·
Increment	
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Calculation Periods	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range
	the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
Trade Date	The date on which parties enter into the contract
Settlement Date(s)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement
	for each constituent striplet in the strip or overall settlement on the total strip
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent striplet
Procedure	in the strip or overall settlement on the total strip
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

#### RULE 1562. Commodities – Date Spread Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

Contract	A second the data and a second s
Contract	A commodity date spread contract is a cash settled agreement between two counterparties whereby one counterparty
Overview	agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount from
	the other counterparty on a different, later date. The difference between the two floating amounts is the spread, which is the
	quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of designated
Reference	futures contracts over a calculation period of a given reference commodity.  Aluminum Midwest Premium
Commodities	Aluminum Midwest Premium
Contracts on	CME Aluminum Midwest Premium
Reference	CME Auminum Midwest Fernum
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
•	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Conventions	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second
Conventions	leg must be selling, for instance.
Calculation	Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference
Period(s)	price of the commodity will be calculated. If a date range the reference price will be averaged across all days.
u(s)	
Trade Date	The date on which counterparties enter into the contract
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

#### RULE 1563. Commodities – Option Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in
	exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An American option on the other hand may be exercised at any time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
0 / T	the expiration date at the end of the Calculation Period of the option
Option Type	Put/ Call
	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity over the period.</li> </ul>
	commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity over the period</li> </ul>
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Sprin Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Aluminum Midwest Premium
Commodities	
Contracts on	CME Aluminum Midwest Premium
Reference	
Commodities	
<b>Calculation Period</b>	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
and Minimum	
Increment Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	USD
Carrency	• EUR
	• GBP
	• GBP • CAN
	• JPY

	<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KDW</li> </ul>
Trading Hours	KRW 00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1564.** Commodities – Fixed/Foating Swap/Cash Settled Forward Gulf Coast Jet Fuel

Contract	A fixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees to
Overview	pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating
	amount to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity
	traded and the price of the reference commodity. The floating amount paid is determined based on the notional quantity
	and the price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts)
Commodities	Up-Down Futures Contract
Contracts on	CME Gulf Coast Jet Fuel Futures Contract
Reference	
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	USD
Currency	• EUR
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Ouoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	• USD
Currency	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Traue Date	The date on which counterparties enter into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged (can
Settlement Date	be netted)
Sottlo+	
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
<b>Trading Hours</b>	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
	no ber for an important i to rate to reconstruction.
Speculative Limits Reportable Levels	As set forth in Part 151 of the CFTC Regulations As set forth in CFTC Regulation 15.03

#### **RULE 1565.** Commodities – Fixed/Floating Strip Gulf Coast Jet Fuel

Contract Overview	A fixed/floating commodity strip contract is a series of individual fixed/floating commodity swaps (striplets) combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference Commodities	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts)     Up-Down Futures Contract
Contracts on	Gulf Coast Jet Fuel
Reference Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK
	• KRW
Quoting Convention and Minimum Increment	Notional amount per striplet, as agreed by counterparties
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
	<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Calculation Periods	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
Trade Date	The date on which parties enter into the contract
Settlement Date(s)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement for each constituent striplet in the strip or overall settlement on the total strip
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent striplet
Procedure	in the strip or overall settlement on the total strip
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

#### RULE 1566. Coast Jet Fuel

# **Commodities – Date Spread Gulf**

<b>Overview</b> agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount		
Intures contracts over a calculation period of a given reference commodity.           Reference         • NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts)           Contracts on Reference         • CME Gulf Coast Jet Fuel Futures Contract           Commodities         • CME Gulf Coast Jet Fuel Futures Contract           Settlement         Currency in which payments are made between the two counterparties:           • USD         • EUR           • GBP         • CAN           • PLN         • SEK           • KRW         • Notional amount, as agreed by counterparties           Convention and Minimum Increment         Notional amount, as agreed by counterparties           Notional Currency         • USD           • USD         • USD           • EUR         • GBP           • CAN         • PLN           • SEK         • KRW           Minimum Size         Notional amount, as agreed by counterparties           • USD         • USD           • EUR         • GBP           • CAN         • JPY           • EUR         • GBP           • CAN         • JPY           • EUR         • EUR           • BRL         • USD           • EUR         • EUR	Contract Overview	A <b>commodity date spread</b> contract is a cash settled agreement between two counterparties whereby one counterparty agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating amount from the other counterparty on a different, later date. The difference between the two floating amounts is the spread, which is the quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of designated
Reference       • NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts)         Commodities       • CME Gulf Coast Jet Fuel Futures Contract         Contracts on Reference       • CME Gulf Coast Jet Fuel Futures Contract         Commodities       • USD         Settlement       • USD         Currency in which payments are made between the two counterparties:         • USD       • EUR         • GBP       • CAN         • CHF       • BRL         • PLN       • SEK         • KRW       Notional amount, as agreed by counterparties         Convention       and Minimum         Increment       VISD         USD       • EUR         • CHF       • BRL         • DEN       • SEK         • KRW       • Currency in which payments are made between the two counterparties:         • USD       • USD         • EUR       • GBP         • CAN       • JPY         • CHF       • BRL         • BRL       • GBP         • CAN       • JPY         • CHF       • BRL         • BR       · GBP         • CAN       • JPY         • CHF       BRL         • BRL <th></th> <th></th>		
Commodities         Up-Down Futures Contract           Contracts on Reference Commodities         • CME Gulf Coast Jet Fuel Futures Contract           Settlement Currency         • CME Gulf Coast Jet Fuel Futures Contract           Settlement Currency         • USD           • USD         • USD           • CAN         • JPY           • CHF         • BRL           • PLN         • SEK           • KRW         Notional amount, as agreed by counterparties           Convention and Minimum Increment         Notional amount, as agreed by counterparties           Notional Currency         Currency in which payments are made between the two counterparties: • USD           Notional Currency         Notional amount, as agreed by counterparties           Notional Currency         • USD           • EUR         • GBP           • CAN         • JPY           • CHF         • BRL           • USD         • EUR           • GBP         • CAN           • DY         • CHF           • BRL         • USD           • EUR         • GBP           • CAN         • JPY           • CHF         • BRL           • BRL         • DN           • SEK         • KRW	Reference	
Contracts on Reference Commodities <ul> <li>CME Gulf Coast Jet Fuel Futures Contract</li> <li>Commodities</li> <li>Currency in which payments are made between the two counterparties:</li> <li>USD             <ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Votional amount, as agreed by counterparties</li> <li>Currency in which payments are made between the two counterparties</li> <li>Convention and Minimum Increment</li> <li>Notional amount, as agreed by counterparties</li> <li>Currency in which payments are made between the two counterparties:                     <ul></ul></li></ul></li></ul>		
Reference Commodities       Currency in which payments are made between the two counterparties:         Settlement Currency       USD         • USD       • GBP         • GBP       • CAN         • JPY       • CHF         • BRL       • PLN         • SEK       • KRW         Romentan       Notional amount, as agreed by counterparties         Minimum Size       Notional amount, as agreed by counterparties         Notional Currency       Currency in which payments are made between the two counterparties:         • USD       • EUR         • GBP       • CAN         • BRL       • EUR         • Sternerst       Notional amount, as agreed by counterparties         Notional Currency       Currency in which payments are made between the two counterparties:         • USD       • EUR         • GBP       • CAN         • EUR       • GBP         • CAN       • PY         • CHF       • BRL         • BRL       • PLN         • SEK       • KRW         Trading       Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.         Calculation       reveridus       orie of the commodity will be calcul	Contracts on	
Currency       • USD       • I         • EUR       GBP       • CAN         • JPY       • CHF       • BRL         • DN       • SEK       • KRW         Quoting       Notional amount, as agreed by counterparties       Notional amount, as agreed by counterparties         Minimum       Increment       Outlonal amount, as agreed by counterparties         Notional Currency       Notional amount, as agreed by counterparties         Outing       CGBP       • CAN         • USD       • EUR       • GBP         • CAN       · JPY       • CHF         • EUR       • GBP       • CAN         • JPY       • CHF       • BRL         • EUR       • GBP       • CAN         • JPY       • CHF       • BRL         • DN       • SEK       • KRW         • DN       • SEK       • KRW         • PLN       • SEK       • KRW         • DN       • SEK       • Trading         Conventions       Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.         Calculation       Price of the commodity will be calculated. If a date range the reference price will be averaged across all days.		
Currency       • USD         • EUR       GBP         • CAN       • JPY         • CHF       • BRL         • PLN       • SEK         • KRW       Notional amount, as agreed by counterparties         Ouoting Convention and Minimum       Notional amount, as agreed by counterparties         Minimum Size       Notional amount, as agreed by counterparties         Notional Currency       Currency in which payments are made between the two counterparties:         • USD       • USD         • EUR       GBP         • CAN       • USD         • EUR       GBP         • CAN       · USD         • EUR       GBP         • CAN       · JPY         • CHF       · BRL         • PLN       · SEK         • CHF       · BRL         • PLN       · SEK         • CHF       · BRL         • PLN       · SEK         • RRW       · Wastloand the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.         Calculation       Price of the commodity will be calculated. If a date range the reference price will be averaged across all days.         Trade Date       The date on which counterparties enter into t	Settlement	Currency in which payments are made between the two counterparties:
<ul> <li>GBP         <ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> </ul> <li>Notional amount, as agreed by counterparties</li> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PY</li> </ul> </li> <li>Notional Currency</li> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>Vay or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> </ul> </li> <li>Calculation         <ul> <li>Trading</li> <li>Trod conventions</li> <li>Trod conventions</li> <li>Trade Date</li> <li>The date on which counterparties enter into the contract</li> </ul> </li> <li>Settlement Date(s)</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Bilateral cash settlement performed in settlement currency</li> <li>Procedure</li> <li>Procedure</li> <li>Out-24:00 Sunday-Friday Eastern Time</li>	Currency	• USD
<ul> <li>CAN         <ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Notional amount, as agreed by counterparties</li> <li>Convention and Minimum Jize</li> <li>Notional amount, as agreed by counterparties</li> <li>Currency in which payments are made between the two counterparties:             <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PUN</li> <li>SEK</li> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHFF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> <li>SEK</li> <li>KRW</li> <li>Buy or Sell on the calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date</li> <li>The date on which counterparties enter into the contract</li></ul></li></ul>		• EUR
<ul> <li>JPY         <ul> <li>JPY             <li>CHF</li> <li>BRL                 <ul></ul></li></li></ul></li></ul>		• GBP
<ul> <li>CHF         <ul> <li>BRL</li> <li>PLN             <li>SEK</li> <li>KRW</li> </li></ul> </li> <li>Outional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> </ul> </li> <li>SEK</li> <li>KRW</li> <li>BRL</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <ul> <li>CHF</li> <li>CAN</li> <li>SEK</li> <li>KRW</li> </ul> <li>Trading</li> <li>Duy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> </ul> <li>Calculation</li> <li>Period(s)</li> <li>Troade Date</li> <li>The date on which counterparties enter in to the contract</li> <li>Settlement Date(s)</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Date(s)</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Performed in settlement currency</li>		• CAN
<ul> <li>BRL         <ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Outing Convention and Minimum Increment</li> <li>Motional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> </ul> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li>		• JPY
<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> <li>Uspanning</li> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Trading Conventions</li> <li>Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price will be averaged across all days.</li> </ul> <li>Trade Date</li> <li>The date on which counterparties enter into the contract</li> <li>Specified settlement performed in settlement currency</li> <li>0:01 -24:00 Sunday-Friday Eastern Time</li>		• CHF
<ul> <li>SEK         <ul> <li>KRW</li> <li>KRW</li> </ul> </li> <li>Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> </ul> <li>Notional amount, as agreed by counterparties</li> <li>Notional Currency</li> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> <li>Calculation         <ul> <li>Trading Data</li> <li>Troy calculation periods – one for each leg of the spread. Each can be a single date or date range over which the refer price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> </ul> <li>Trading Lot</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Procedure</li> <li>Trading Hours</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </li>		• BRL
<ul> <li>SEK         <ul> <li>KRW</li> <li>KRW</li> </ul> </li> <li>Notional amount, as agreed by counterparties</li> <li>Notional amount, as agreed by counterparties</li> </ul> <li>Notional amount, as agreed by counterparties</li> <li>Notional Currency</li> <li>Currency in which payments are made between the two counterparties:         <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> <li>Calculation         <ul> <li>Trading Data</li> <li>Troy calculation periods – one for each leg of the spread. Each can be a single date or date range over which the refer price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> </ul> <li>Trading Lot</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Procedure</li> <li>Trading Hours</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </li>		• PLN
• KRW         Quoting Convention and Minimum Increment       Notional amount, as agreed by counterparties         Minimum Size       Notional amount, as agreed by counterparties         Notional Currency       Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW         Trading Conventions       Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.         Trade Date       Two calculation priods – one for each leg of the spread. Each can be a single date or date range over which the reference price will be averaged across all days.         Trade Date       The date on which counterparties enter into the contract         Settlement Procedure       Specified settlement or payment date when the floating amounts are exchanged Bilateral cash settlement performed in settlement currency         Trading Hours       00:01 -24:00 Sunday-Friday Eastern Time		
Quoting Convention and Minimum Increment         Notional amount, as agreed by counterparties           Minimum Size         Notional amount, as agreed by counterparties           Notional Currency         Currency in which payments are made between the two counterparties: <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> <li>Trading Conventions</li> <li>Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price will be averaged across all days.</li> <li>Trade Date</li> <li>Settlement Date(s)</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Bilateral cash settlement performed in settlement currency</li> <li>00:01 - 24:00 Sunday-Friday Eastern Time</li>		
Convention and Minimum Increment       Notional amount, as agreed by counterparties         Minimum Size       Notional amount, as agreed by counterparties         Notional Currency       Currency in which payments are made between the two counterparties: <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Trading Conventions         Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.           Calculation Period(s)         Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the refer price of the commodity will be calculated. If a date range the reference price will be averaged across all days.           Trade Date         Specified settlement or payment date when the floating amounts are exchanged           Settlement Procedure         Specified settlement or payment date when the floating amounts are exchanged           Trading Hours         00:01 - 24:00 Sunday-Friday Eastern Time	Ouoting	
IncrementMinimum SizeNotional amount, as agreed by counterpartiesNotional CurrencyCurrency in which payments are made between the two counterparties: 	- 0	
Minimum Size         Notional amount, as agreed by counterparties           Notional Currency         Currency in which payments are made between the two counterparties:           •         USD           •         EUR           •         GBP           •         CAN           •         JPY           •         CHF           •         BRL           •         PLN           •         SEK           •         KRW           Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.           Calculation         Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.           Trade Date         The date on which counterparties enter into the contract           Settlement Date(s)         Specified settlement or payment date when the floating amounts are exchanged           Settlement Procedure         Bilateral cash settlement performed in settlement currency           Procedure         00:01 -24:00 Sunday-Friday Eastern Time	and Minimum	
Notional Currency       Currency in which payments are made between the two counterparties:         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL         •       PLN         •       SEK         •       KRW         Trading Conventions       Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.         Calculation Period(s)       Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.         Trade Date       The date on which counterparties enter into the contract         Settlement Procedure       Specified settlement or payment date when the floating amounts are exchanged         Bilateral cash settlement performed in settlement currency       00:01 - 24:00 Sunday-Friday Eastern Time	Increment	
<ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Trading Conventions Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance. Take Date The calculation price of the commodity will be calculated. If a date range the reference price will be averaged across all days. Trade Date The date on which counterparties enter into the contract Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged Bilateral cash settlement performed in settlement currency Procedure 00:01 -24:00 Sunday-Friday Eastern Time	Minimum Size	Notional amount, as agreed by counterparties
<ul> <li>EUR         <ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> </ul> <li>Calculation price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date The date on which counterparties enter into the contract</li> <li>Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Procedure 00:01 -24:00 Sunday-Friday Eastern Time</li>	Notional Currency	Currency in which payments are made between the two counterparties:
<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Trading Conventions Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance. Trade Date Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price will be averaged across all days. Trade Date Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged Bilateral cash settlement performed in settlement currency 00:01 -24:00 Sunday-Friday Eastern Time		• USD
<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Trading Conventions Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance. Calculation Period(s) Trade Date Two calculation or payment date when the floating amounts are exchanged Settlement Date(s) Settlement Procedure On:01 -24:00 Sunday-Friday Eastern Time		• EUR
<ul> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> Trading Conventions Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance. Trade Date Trade Date The date on which counterparties enter into the contract Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged Bilateral cash settlement performed in settlement currency Trading Hours 00:01 -24:00 Sunday-Friday Eastern Time		• GBP
<ul> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> <li>Calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date</li> <li>Settlement Date(s)</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Procedure</li> <li>D0:01 -24:00 Sunday-Friday Eastern Time</li> </ul>		• CAN
<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> <li>Calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date The date on which counterparties enter into the contract</li> <li>Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged</li> <li>Bilateral cash settlement performed in settlement currency</li> <li>O0:01 -24:00 Sunday-Friday Eastern Time</li> </ul>		• ЈРҮ
<ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> <li>Calculation Period(s)</li> <li>Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date</li> <li>Settlement Date(s)</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Bilateral cash settlement performed in settlement currency</li> <li>Trading Hours</li> <li>00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>		
<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> <li>Calculation Period(s)</li> <li>Trade Date</li> <li>Settlement Date(s)</li> <li>Specified settlement or payment date when the floating amounts are exchanged</li> <li>Settlement Procedure</li> <li>Dilateral cash settlement performed in settlement currency</li> <li>O0:01 -24:00 Sunday-Friday Eastern Time</li> </ul>		
<ul> <li>SEK         <ul> <li>KRW</li> </ul> </li> <li>Trading Conventions         <ul> <li>Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.</li> </ul> </li> <li>Calculation Period(s) Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.</li> <li>Trade Date The date on which counterparties enter into the contract</li> <li>Settlement Date(s) Specified settlement or payment date when the floating amounts are exchanged Bilateral cash settlement performed in settlement currency</li> <li>Procedure Trading Hours 00:01 -24:00 Sunday-Friday Eastern Time</li> </ul>		
• KRW         Trading Conventions       Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.         Calculation Period(s)       Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.         Trade Date       The date on which counterparties enter into the contract         Settlement Date(s)       Specified settlement or payment date when the floating amounts are exchanged         Bilateral cash settlement performed in settlement currency       00:01 -24:00 Sunday-Friday Eastern Time		
Trading ConventionsBuy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the leg must be selling, for instance.Calculation Period(s)Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the refer price of the commodity will be calculated. If a date range the reference price will be averaged across all days.Trade DateThe date on which counterparties enter into the contractSettlement ProcedureSpecified settlement or payment date when the floating amounts are exchangedBilateral cash settlement performed in settlement currency00:01 -24:00 Sunday-Friday Eastern Time		
Conventionsleg must be selling, for instance.Calculation Period(s)Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the reference price will be averaged across all days.Trade DateThe date on which counterparties enter into the contractSettlement Date(s)Specified settlement or payment date when the floating amounts are exchangedBilateral cash settlement performed in settlement currencyProcedureTrading Hours00:01 -24:00 Sunday-Friday Eastern Time	Trading	
Calculation       Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference of the commodity will be calculated. If a date range the reference price will be averaged across all days.         Trade Date       The date on which counterparties enter into the contract         Settlement Date(s)       Specified settlement or payment date when the floating amounts are exchanged         Bilateral cash settlement performed in settlement currency       00:01 -24:00 Sunday-Friday Eastern Time		
Period(s)       price of the commodity will be calculated. If a date range the reference price will be averaged across all days.         Trade Date       The date on which counterparties enter into the contract         Settlement Date(s)       Specified settlement or payment date when the floating amounts are exchanged         Settlement Procedure       Bilateral cash settlement performed in settlement currency         Trading Hours       00:01 -24:00 Sunday-Friday Eastern Time		
Period(s)       price of the commodity will be calculated. If a date range the reference price will be averaged across all days.         Trade Date       The date on which counterparties enter into the contract         Settlement Date(s)       Specified settlement or payment date when the floating amounts are exchanged         Settlement Procedure       Bilateral cash settlement performed in settlement currency         Trading Hours       00:01 -24:00 Sunday-Friday Eastern Time	Calculation	Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the reference
Trade Date       The date on which counterparties enter into the contract         Settlement Date(s)       Specified settlement or payment date when the floating amounts are exchanged         Settlement Procedure       Bilateral cash settlement performed in settlement currency         Trading Hours       00:01 -24:00 Sunday-Friday Eastern Time	Period(s)	
Settlement Date(s)     Specified settlement or payment date when the floating amounts are exchanged       Settlement Procedure     Bilateral cash settlement performed in settlement currency       Trading Hours     00:01 -24:00 Sunday-Friday Eastern Time	Trade Date	
Settlement Procedure         Bilateral cash settlement performed in settlement currency           Trading Hours         00:01 -24:00 Sunday-Friday Eastern Time		
Procedure       Trading Hours     00:01 -24:00 Sunday-Friday Eastern Time	Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
Procedure       Trading Hours     00:01 -24:00 Sunday-Friday Eastern Time	Settlement	Bilateral cash settlement performed in settlement currency
	Procedure	
Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations.	Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
	Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits As set forth in Part 151 of the CFTC Regulations	Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels As set forth in CFTC Regulation 15.03		

RULE 1567. Commodities – Option Gulf Coast Jet Fuel

<u>a</u>	
Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, in
	exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agreed
	strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a
	commodity on a given specific future date.
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable
	futures contract over a calculation period of a given reference commodity.
Trade Date	The date on which parties enter into the contract
Option Style	American / European / APO
	• A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in
	time.
	• An <b>American option</b> on the other hand may be exercised at <b>any</b> time before the expiration date.
	• An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at
	the expiration date at the end of the Calculation Period of the option
Option Type	Put/Call
option Type	<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the</li> </ul>
	commodity over the period
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the</li> </ul>
	commodity over the period
0 (* 6*1	Buy or Sell, which refers to whether or not the option premium is paid
Option Side	
	(buy) or received (sell). Direction can be specified for either the strip
<b>D</b> 4	or the underlying striplets.
Reference	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts)
Commodities	Up-Down Futures Contract
Contracts on	CME Gulf Coast Jet Fuel Futures Contract
Reference	
Commodities	
Calculation Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference
	price will be averaged across all days.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
	exercise an option.
Expiration Date	Date at which option contract expires
Expiration Time	Time at which option contract expires
Settlement Date	Settlement date of the option contract
Premium	Premium amount expressed in premium currency
Premium currency	Currency in which payments are made between the two counterparties:
r remum currency	
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	retronal amount of the underrying commonly. Examples include barrets, metric tons, busilets, while I US, etc.
and Minimum	
Increment Minimum Size	Notional amount or owned by countempartice
Minimum Size	Notional amount, as agreed by counterparties
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement	Bilateral settlement performed in settlement currency
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
	413
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 151 of the CFTC Regulations
Speculative Limits Reportable Levels	As set in Part 151 of the CFTC Regulations As set in CFTC Regulation 15.03

#### RULE 1568. Commodities – Fixed/Floating Swap/Cash Settled Forward NY ULSD

<u>a</u>	
Contract	A fixed/floating swap contract is a cash settled agreement between two counterparties whereby one counterparty agrees to
Overview	pay a fixed amount to the other counterparty on a given date, and in exchange the second counterparty will pay a floating
	amount to the first counterparty on the same given date. The fixed amount paid is determined based on the notional quantity
	traded and the price of the reference commodity. The floating amount paid is determined based on the notional quantity
	and the price of an applicable futures contract based on the reference commodity over an agreed future calculation period.
Reference	NYMEX ULSD (Argus) Futures Contract
Commodities	
Contracts on	CME NY ULSD Futures Contract
Reference	
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	Notional anount, as agreed by counterparties
and Minimum	
Increment	
	National amount or a model by counterpreting
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	
Calculation	Can be a single date or date range over which the reference price of the commodity will be calculated. If a date range the
Period	reference price will be averaged across all days.
Trade Date	The date on which counterparties enter into the contract
Settlement Date	Specified settlement or payment date when the fixed payment amount and the floating payment amount are exchanged (can
	be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIUCK SIZE	As set form in Appendix F to Fart 45 of the CF IC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Levels	

### RULE 1569. Commodities – Fixed/Floating Strip NY ULSD

Contract Overview	A fixed/floating commodity strip contract is a series of individual fixed/floating commodity swaps (striplets)
Contract Over view	combined into one instrument. These striplets can be specified for specific months or for a quarter or calendar year. The
	strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	NYMEX ULSD (Argus) Futures Contract
Commodities	· MINILA OLSD (Argus) I dates contact
Contracts on	CME New York Ultra Low-Sulfur Diesel Futures Contract
Reference	- Civil Ivew Fork Onta Low Sund Dieser Futures Contact
Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties:
· ·	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	PLN
	• SEK
	• KRW
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	Notional amount per striplet, as agreed by counterparties
Notional Currency	Currency in which the fixed and floating prices are quoted:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
<b>Calculation Periods</b>	Series of single dates or date ranges over which the reference price of the commodity will be calculated. If a date range
	the reference price will be averaged across all days. Each striplet in the strip has one associated calculation period.
Trade Date	The date on which parties enter into the contract
Settlement Date(s)	Specified settlement or payment dates when the fixed/floating amounts are exchanged, with either individual settlement
Sectionent Dute(3)	for each constituent striplet in the strip or overall settlement on the total strip
Settlement	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent striplet
Procedure	in the strip or overall settlement on the total strip
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 151 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
- cepor cubic Ec (cl3	no sectoria in el re Regalandon 19.05

#### RULE 1570. ULSD

## **Commodities – Date Spread NY**

Contract Overview       A commodity date spread contract is a cash settled agreement between two counterparties whereby one count agrees to pay a floating amount to the other counterparty on a given date, and then receive a different floating a the other counterparty on a different, later date. The difference between the two floating amounts is the spread, or quoted price for the contract. The floating amounts are based on the notional quantity traded and the price of de futures contracts over a calculation period of a given reference commodities         Reference Commodities       • NYMEX ULSD (Argus) Futures Contract         Settlement Currency       • CME New York Ultra Low-Sulfur Diesel Futures Contract         • USD       • EUR         • GBP       • CAN         • JPY         • CHF         • BRL         • BRL	mount from which is the	
futures contracts over a calculation period of a given reference commodity.         Reference Commodities       • NYMEX ULSD (Argus) Futures Contract         Contracts on Reference Commodities       • CME New York Ultra Low-Sulfur Diesel Futures Contract         Settlement Currency       • Currency in which payments are made between the two counterparties:         • USD       • EUR         • GBP       • CAN         • JPY         • CHF         • BRL	signated	
Reference Commodities       • NYMEX ULSD (Argus) Futures Contract         Contracts on Reference Commodities       • CME New York Ultra Low-Sulfur Diesel Futures Contract         Settlement Currency       • Currency in which payments are made between the two counterparties:         Settlement Currency       • USD         • EUR       • GBP         • CAN       • JPY         • CHF       • BRL		
Commodities     • CME New York Ultra Low-Sulfur Diesel Futures Contract       Reference Commodities     • CME New York Ultra Low-Sulfur Diesel Futures Contract       Settlement Currency     • Currency in which payments are made between the two counterparties:       • USD       • EUR       • GBP       • CAN       • JPY       • CHF       • BRL		
Contracts on Reference Commodities       • CME New York Ultra Low-Sulfur Diesel Futures Contract         Settlement Currency       • Currency in which payments are made between the two counterparties:         • USD       • EUR         • GBP       • CAN         • JPY         • CHF         • BRL		
Reference Commodities       Currency in which payments are made between the two counterparties:         Settlement Currency       Currency in which payments are made between the two counterparties:         • USD       • USD         • EUR       • GBP         • CAN       • JPY         • CHF       • BRL		
Settlement Currency       Currency in which payments are made between the two counterparties:         •       USD         •       EUR         •       GBP         •       CAN         •       JPY         •       CHF         •       BRL		
Currency USD • EUR • GBP • CAN • JPY • CHF • BRL		
<ul> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>		
<ul> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>		
<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> </ul>		
<ul><li>JPY</li><li>CHF</li><li>BRL</li></ul>		
<ul><li>CHF</li><li>BRL</li></ul>		
• BRL	I	
- DIN		
• PLN		
• SEK		
• KRW		
Quoting Notional amount, as agreed by counterparties		
Convention		
and Minimum		
Increment		
Minimum Size         Notional amount, as agreed by counterparties		
Notional Currency Currency in which payments are made between the two counterparties:		
• USD		
• EUR		
• GBP		
• CAN		
• JPY		
• CHF		
• BRL		
PLN		
• SEK		
KRW		
	Buy or Sell on the near leg and Buy or Sell on the far leg. These would be reversed so that if the first leg is buying the second	
<b>Conventions</b> leg must be selling, for instance.		
Calculation Two calculation periods – one for each leg of the spread. Each can be a single date or date range over which the	reference	
<b>Period(s)</b> price of the commodity will be calculated. If a date range the reference price will be averaged across all days.		
Trade Date         The date on which counterparties enter into the contract		
Settlement Date(s)         Specified settlement or payment date when the floating amounts are exchanged		
Settlement Bilateral cash settlement performed in settlement currency		
Procedure		
Trading Hours         00:01 -24:00 Sunday-Friday Eastern Time		
Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.		
Speculative Limits As set forth in Part 151 of the CFTC Regulations		
Reportable Levels As set forth in CFTC Regulation 15.03		

## **RULE 1571. Commodities – Option NY ULSD**

Contract Overview	A commodity option contract is a cash settled agreement between two counterparties whereby one counterparty agrees, exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixed pre-agree strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity on a given specific future date.			
	The floating market price per unit of the commodity is based on the notional quantity traded and the price of an applicable futures contract over a calculation period of a given reference commodity.			
Trade Date	The date on which parties enter into the contract			
Option Style				
Option Style	<ul> <li>American / European / APO</li> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-defined p time.</li> </ul>			
	<ul> <li>An American option on the other hand may be exercised at any time before the expiration date.</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period of the option</li> </ul>			
Option Type	Put/ Call			
	• Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the			
	commodity over the period			
	• Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the			
	commodity over the period			
Option Side	Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.			
Reference	NYMEX ULSD (Argus) Futures Contract			
Commodities	· MINEX OLDD (Argus) ratites contact			
Contracts on	CME New York Ultra Low-Sulfur Diesel Futures Contract			
Reference				
Commodities				
<b>Calculation Period</b>	A single date or date range over which the reference price of the commodity will be calculated. If a date range the reference			
	price will be averaged across all days.			
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can			
	exercise an option.			
Expiration Date	Date at which option contract expires			
Expiration Time	Time at which option contract expires			
Settlement Date	Settlement date of the option contract			
Premium	Premium amount expressed in premium currency			
Premium currency	Currency in which payments are made between the two counterparties:			
	• USD			
	• EUR			
	• GBP			
	• CAN			
	• JPY			
	• CHF			
	• BRL			
	• PLN			
	• SEK			
	• KRW			
Premium Date	Date on which premium amount is due			
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.			
Convention				
and Minimum				
Increment				
Minimum Size	Notional amount, as agreed by counterparties			
Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.			
Settlement	Bilateral settlement performed in settlement currency			
Procedure				
Settlement	Currency in which the settlement payment is made			
Currency	• USD			
	• EUR			
	• GBP			
	• CAN			
	• JPY			
	• CHF			
	• BRL			
	• PLN			
	• SEK			
	• KRW			
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time			
0	419			
Clearing Venue	Bilateral			
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.			
Speculative Limits	As set in Part 151 of the CFTC Regulations			
Speculative Limits Reportable Levels	As set in Part 151 of the CFTC Regulations As set in CFTC Regulation 15.03			

#### Annex A

Excerpt from ISDA Dodd Frank Act-Swap Transaction Reporting Party Requirements

#### **Product Attribute Determination**

When a single Fixed Rate Payer exists	Fixed Rate Payer. Otherwise, Reverse ASCII sort, first LEI/Entity ID		
All	Option Buyer		
All	Reverse ASCII sort, first L	EI/Entity ID	
All	Fixed Rate Payer		
All	Reverse ASCII sort, first L	e ASCII sort, first LEI/Entity ID	
All	Reverse ASCII sort, first L	EI/Entity ID	
All	Fixed Rate Payer		
When a single Fixed Rate Payer exists	s Fixed Rate Payer. Otherwise, Reverse ASCII sort, first LEI/Entity ID		
All	Fixed Rate Payer		
All	Option Buyer		
All	Reverse ASCII sort, first L	EI/Entity ID	
All	Reverse ASCII sort, first L	EI/Entity ID	
All	Fixed Rate Payer		

#### **Tiebreaker Logic**

When the participant identifier tiebreaker is invoked the following processes will be used:

1a. Determining identifiers

When an entity has multiple entity identifiers ("IDs"), the following hierarchy will be used to determine which entity ID to use in the RP determination logic:

• LEI/CICI is used before DTCC GTR ID which is used before an AVOX ID which is used before any other identifier.

1b. Identifier Tiebreaker Logic Scenarios

- i. When both firms must have an LEI/CiCI then rank based on the two LEI/CICIs.
- ii. When one firm has an LEI/CICI and the other firm has a DTCC ID but does not have an LEI then rank based on the comparison of the LEI/CICI to the DTCC ID.

- iii. When one firm has an LEI/CICI and the other firm has an AVOX ID but does not have an LEI then rank based on the comparison of the LEI/CICI to the AVOX ID.
- iv. When neither firm has an LEI/CICI and both firms have a DTCC ID then rank based on the two DTCC IDs.
- v. When neither firm has an LEI/CICI and one firm has a DTCC ID and the other firm has only an AVOX ID then rank based on the comparison of the DTCC ID to the AVOX ID.
- vi. A firm will be the RP when that firm has a DTCC ID or LEI/CICI and the other has neither an LEI/CICI nor a DTCC ID nor an AVOX ID. Please note that in all cases the RP will have a DTCC ID and by extension will have an LEI/CICI.
- 2. Determining sort order of identifiers
  - LEI/CICI, DTCC GTR IDs, and AVOX IDs are comprised of characters from the following set {0-9, A-Z}.
  - For avoidance of doubt, before comparing IDs convert all IDs to UPPER CASE only.
  - For comparison basis the sort order will be reverse ASCII sort order. For avoidance of doubt the following are sort order of precedence:
  - Z, Y, X, W, V, U, T, S, R, Q, P, O, N, M, L, K, J, I, H, G, F, E, D, C, B, A, 9, 8, 7, 6, 5, 4, 3, 2, 1, 0.

3. When comparing two IDs the RP will be the firm with the first ID in the list when sorted in reverse ASCII sort order.