

INTEREST RATE SWAPS REQUIRED TO BE CLEARED AS OF JULY 1, 2023¹

<u>Specification</u>	Fixed-to-Floating Swap Class							
1. Currency	Australian Dollar (AUD)	Canadian Dollar (CAD)	Euro (EUR)	Hong Kong Dollar (HKD)	Mexican Peso (MXN)	Norwegian Krone (NOK)	Polish Zloty (PLN)	Swedish Krona (SEK)
2. Floating Rate Indexes	BBSW	CDOR	EURIBOR	HIBOR	TIIE-BANXICO	NIBOR	WIBOR	STIBOR
3. Stated Termination Date Range	28 days to 30 years	28 days to 30 years	28 days to 50 years	28 days to 10 years	28 days to 21 years	28 days to 10 years	28 days to 10 years	28 days to 15 years
4. Optionality	No	No	No	No	No	No	No	No
5. Dual Currencies	No	No	No	No	No	No	No	No
6. Conditional Notional Amounts	No	No	No	No	No	No	No	No

<u>Specification</u>	Basis Swap Class	
1. Currency	Australian Dollar (AUD)	Euro (EUR)
2. Floating Rate Indexes	BBSW	EURIBOR
3. Stated Termination Date Range	28 days to 30 years	28 days to 50 years
4. Optionality	No	No
5. Dual Currencies	No	No
6. Conditional Notional Amounts	No	No

¹ In August 2022, the Commission adopted final rules updating its interest rate swap clearing requirement to address global, market-wide benchmark reform efforts. *See* Clearing Requirement Determination Under Section 2(h) of the Commodity Exchange Act for Interest Rate Swaps To Account for the Transition From LIBOR and Other IBORs to Alternative Reference Rates, 87 FR 52182 (Aug. 24, 2022) (final rule). Specifically,

- (a) As of September 23, 2022:
 - a. The requirement to clear swaps referencing non-USD LIBOR and EUR EONIA (not shown in this document) is removed.
 - b. The requirement to clear overnight index swaps (OIS) referencing EUR €STR, GBP SONIA, CHF SARON, and JPY TONA applies.
- (b) As of October 31, 2022, the requirement to clear OIS referencing USD SOFR and SGD SORA applies.
- (c) As of July 1, 2023, the requirement to clear the following swaps (not shown in this document) is removed:
 - a. Interest rate swaps denominated in USD referencing LIBOR, in the fixed-to-floating class (28 days to 50 years), basis swap class (28 days to 50 years), and forward rate agreement class (3 days to 3 years); in each case, with no optionality, dual currencies, or conditional notional amounts.
 - b. Interest rate swaps denominated in SGD referencing SOR-VWAP, in the fixed-to-floating class (28 days to 10 years), with no optionality, dual currencies, or conditional notional amounts.

Eligible derivatives clearing organizations for interest rate swaps:

Chicago Mercantile Exchange, Inc., Eurex Clearing AG, and LCH.Clearnet Ltd.

Derivatives clearing organizations that the Commission has exempted from registration to clear interest rate swaps for U.S. proprietary accounts:

ASX Clear (Futures) Pty Ltd., Japan Securities Clearing Corp., Korea Exchange, Inc., and OTC Clearing Hong Kong Ltd.

See: Clearing Requirement Determination Under Section 2(h) of the Commodity Exchange Act for Interest Rate Swaps To Account for the Transition From LIBOR and Other IBORs to Alternative Reference Rates, 87 FR 52182 (Aug. 24, 2022) (final rule), Clearing Requirement Determination Under Section 2(h) of the Commodity Exchange Act for Interest Rate Swaps, 81 FR 71202 (Oct. 14, 2016) (final rule), Clearing Requirement Determination Under Section 2(h) of the CEA, 77 FR 74284 (Dec. 13, 2012) (final rule), available at: [https://www.cftc.gov/LawRegulation/DoddFrankAct/Rulemakings/ClearingRequirement/index.h
tm](https://www.cftc.gov/LawRegulation/DoddFrankAct/Rulemakings/ClearingRequirement/index.htm)

CREDIT DEFAULT SWAPS REQUIRED TO BE CLEARED

<u>Specification</u>	North American Untranchéd CDS Indices Class
1. Reference Entities	Corporate
2. Region	North America
3. Indices	CDX.NA.IG CDX.NA.HY
4. Tenor	CDX.NA.IG: 3Y, 5Y, 7Y, 10Y CDX.NA.HY: 5Y
5. Applicable Series	CDX.NA.IG 3Y: Series 15 and all subsequent Series, up to and including the current Series CDX.NA.IG 5Y: Series 11 and all subsequent Series, up to and including the current Series CDX.NA.IG 7Y: Series 8 and all subsequent Series, up to and including the current Series CDX.NA.IG 10Y: Series 8 and all subsequent Series, up to and including the current Series CDX.NA.HY 5Y: Series 11 and all subsequent Series, up to and including the current Series
6. Tranchéd	No

<u>Specification</u>	European Untranchéd CDS Indices Class
1. Reference Entities	Corporate
2. Region	Europe
3. Indices	iTraxx Europe iTraxx Europe Crossover iTraxx Europe HiVol
4. Tenor	iTraxx Europe: 5Y, 10Y iTraxx Europe Crossover: 5Y iTraxx Europe HiVol: 5Y
5. Applicable Series	iTraxx Europe 5Y: Series 10 and all subsequent Series, up to and including the current Series iTraxx Europe 10Y: Series 7 and all subsequent Series, up to and including the current Series iTraxx Europe Crossover 5Y: Series 10 and all subsequent Series, up to and including the current Series iTraxx Europe HiVol 5Y: Series 10 and all subsequent Series, up to and including the current Series
6. Tranchéd	No

Eligible derivatives clearing organizations for CDS:

ICE Clear Credit LLC, ICE Clear Europe Ltd.,² and LCH.Clearnet SA.

See: Clearing Requirement Determination Under Section 2(h) of the CEA, 77 FR 74284 (Dec. 13, 2012) (final rule), available at:

<https://www.cftc.gov/LawRegulation/DoddFrankAct/Rulemakings/ClearingRequirement/index.htm>

² ICE Clear Europe Ltd. has announced that it will cease to act as a clearinghouse for CDS on October 27, 2023. See ICE Clear Europe Ltd., Circular C22/076, Cessation of Clearing of CDS Contracts, June 30, 2022, available at https://www.theice.com/publicdocs/clear_europe/circulars/C22076.pdf; ICE Clear Europe Ltd., Circular C22/109, Cessation of Clearing of CDS Contracts: Postponement of Withdrawal Date, Sept. 26, 2022, available at https://www.theice.com/publicdocs/clear_europe/circulars/C22109.pdf.