



October 19, 2022

Submitted via Portal

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

**Re: CFTC Regulation 40.6(a) Required Certification AEGIS SEF, LLC
Amendment to Rulebook**

Dear Sir:

Pursuant to Section 40.6(a) of the regulations of the U.S. Commodity Futures Trading Commission (the “CFTC”, or the “Commission”), AEGIS SEF, LLC (“AEGIS”) hereby notifies the Commission that it has amended its Rulebook to enable a third method of execution. The rule amendment submission enables AEGIS SEF to accept pre-arranged or pre-negotiated trades which can be brought to the SEF for execution by a Broker Firm. This method of execution is consistent with other approved SEF Rulebooks. The Rule Amendments shall become effective 10 days after this submission has been filed or immediately upon approval by the CFTC, whichever occurs first.

A concise explanation and analysis of the rules and their compliance with applicable provisions of the Act, including core principles and the Commission’s regulations, is attached hereto as Exhibit A. A copy of the Rulebook, Fee Schedule and Broker Firm Agreement are attached under separate cover as Exhibits B, C and D respectively. A redlined version of the Rulebook, Fee Schedule and Broker Firm Agreement are attached under separate cover as Exhibits E, F and G respectively. Exhibits D and G bear the designation “Confidential Treatment Requested by AEGIS SEF, LLC.”

This request for confidential treatment is made pursuant to Commission Regulations 40.8, as Exhibits D and G contain information that would reveal the trade secrets or confidential commercial or financial information of AEGIS SEF and its affiliates.

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

Please contact the undersigned at 832-413-5973 or afurman@aegis-hedging.com with any questions regarding this matter.

Andrew Furman

Andrew Furman
 Chief Compliance Officer
 AEGIS SEF, LLC
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Exhibit A – Explanation

Amendment and Explanation	Supporting Rule / Core Principle
<p>Updating Definition of AEGIS-SEF Platform (1.5)</p> <ul style="list-style-type: none"> • Adding language to include Offline Execution Functionality 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Updating Definition of Broker Firm (1.18)</p> <ul style="list-style-type: none"> • Broadening the definition to allow Broker Firms to represent CEUs and Financial Counterparties that are not otherwise Participants on AEGIS SEF • Added – Broker Firms may bring Permitted Offline Transactions to AEGIS SEF for execution 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions

<p>Updating Definition of Broker Firm Agreement (1.19)</p> <ul style="list-style-type: none"> • Clarifying that Broker Firm Agreements will cover the submission Permitted Offline Transactions in addition to the submission of Orders and transmission of RFQs. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Updating Definition of Customer (1.38)</p> <ul style="list-style-type: none"> • Broadening the definition of Customer to include Non-Participating Commercial End Users and Non-Participating Financial Counterparties (each of which must have signed a Broker Firm Agreement with the Broker Firm) • Customer now includes any entity for whom a Broker Firm can execute for 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Including References to “Customers” throughout Rulebook</p> <ul style="list-style-type: none"> • Rulebook often includes references to “Participants, Broker Firms, and ISVs” • With the updated definition of Customer, incorporation of Customer throughout the document subjects the NPFCs and NPCEUs to rules throughout the Rulebook 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Updating Definition of Designated Participant (1.41)</p> <ul style="list-style-type: none"> • Clarifying that Designated Participants can include Non-Participating Financial Counterparties • Because swaps can be negotiated via any form of interstate commerce and Non-Participating Financial Counterparties are subject to the rules and jurisdiction of AEGIS SEF, a 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions

<p>Non-Participating Financial Counterparty is eligible to participate in a trade on the AEGIS SEF Platform</p>	
<p>Adding Definition of Execution Specialist (1.54)</p> <ul style="list-style-type: none"> • Adding the ability of an AEGIS SEF employee to enter Permitted Offline Transactions and receive reports of Broker Firm recordkeeping and audit trail requirements 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Updating Definition of Financial Counterparty (1.57)</p> <ul style="list-style-type: none"> • Clarifying that Financial Counterparties can also pre-arrange or pre-negotiate a swap transaction in addition to participating in an Order or an RFQ. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Adding Definition of NPCEU or Non-Participating Commercial End User (1.80)</p> <ul style="list-style-type: none"> • Adding the ability for a Commercial End User who is not otherwise a Participant on AEGIS SEF to enter into SEF Contracts on AEGIS SEF through a Broker Firm. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions

<p>Adding Definition of NPFC or Non-Participating Financial Counterparty (1.81)</p> <ul style="list-style-type: none"> • Adding the ability for a Financial Counterparty who is not otherwise a Participant on AEGIS SEF to enter into SEF Contracts on AEGIS SEF through a Broker Firm. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Adding Definition of Offline Execution Functionality (1.84)</p> <ul style="list-style-type: none"> • Adds functionality to the AEGIS SEF Platform that will capture the details of trades negotiated away from the AEGIS SEF Platform. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Updating Definition of Participant Agreement (1.90)</p> <ul style="list-style-type: none"> • Adding language for the process of handling ECPs executing using the Offline Execution functionality of the AEGIS-SEF Platform 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Adding Definition of Permitted Offline Transaction (1.95)</p> <ul style="list-style-type: none"> • Adds a transaction type consisting of a pre-arranged or pre-negotiated swap transaction that can be submitted to AEGIS SEF for execution. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions

<p>Updating Definition of SEF Contract (1.121)</p> <ul style="list-style-type: none"> • Clarifying that a SEF Contract can include a Permitted Offline Transaction in addition to a swap negotiated through the Order Book or RFQ Function. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Updating Definition of User ID (1.141)</p> <ul style="list-style-type: none"> • Clarifying that a User ID can also be used to identify a Person submitting a Permitted Offline Transaction 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 4(A)- Establish rules or terms and conditions
<p>Updating Rule 3.2.1 - Right to access the AEGIS SEF Platform</p> <ul style="list-style-type: none"> • Clarifying that NPFCs and NPCEUs shall not be permitted to access the Order Book; • Because NPFCs and NPCEUs are not Participants of AEGIS SEF, they should not be guaranteed impartial access to the entire AEGIS SEF Platform. • NPFCs and NPCEUs are being added for the primary purpose of executing SEF Contracts that have been negotiated away from AEGIS SEF. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2 – Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.202 • § 37.9(c)(2)- Execution Methods

<p>Updating Rule 3.6.1 – Designation of Authorized Users</p> <ul style="list-style-type: none"> • Clarifying the requirement to designate at least one employee as an Authorized User is only required for Persons accessing the AEGIS SEF Platform. • NPFCs and NPCEUs are Customers but they may not need to access the AEGIS-SEF Platform and therefore should not be required to designate an Authorized User. 	<ul style="list-style-type: none"> • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods
<p>Updating Rule 3.8 – Broker Firms Accessing the Platform</p> <ul style="list-style-type: none"> • Clarifying that Broker Firms can represent Customers (rather than only Market Participants). Customers include Market Participants as well as NPFCs and NPCEUs. • Also clarifies that a Broker Firm can submit for execution a SEF Contract that was negotiated away from the SEF. • Also includes Permitted Offline Transactions alongside Error Trades as transactions that can be pre-arranged trades that can be executed by AEGIS SEF. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods
<p>Updating Rule 3.11.4 – Access to AEGIS SEF Platform</p> <ul style="list-style-type: none"> • New Persons that are not Participants but can execute SEF Contracts through the AEGIS SEF Platform (specifically NPFCs and NPCEUs), new agreements have been added. • A standardized Broker Firm agreement is appropriate so that there is no confusion on rules, jurisdiction, fees, and SDR reporting obligations. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods • Part 43

	<ul style="list-style-type: none"> • Part 45 • § 37.202(b)- Jurisdiction
<p>Updating Rule 3.12.1-3.12.2 – Dues and Fees</p> <ul style="list-style-type: none"> • Clarifying that NPCEUs will be treated the same as Market Participants and will not be charged user fees nor notional volume fees. • Given NPFCs will not have access to the Order Book nor consistent RFQs, it is not appropriate to charge them User Fees; however, NPFCs will be subject to the same notional volume fees as Financial Counterparties who are Participants for any SEF Contracts posted to AEGIS SEF for execution. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2(A)(ii)- Any limitation on access to the SEF • Core Principle 13- Financial Resources
<p>Updating Rule 3.14 – Liquidity Provider Program</p> <ul style="list-style-type: none"> • Excludes NPFCs from any LPPs. • NPFCs are not Participants and are not entitled to benefits available to Participants. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 2(A)(ii)- Any limitation on access to the SEF
<p>Updating Rule 3.15.1 – Broker Firms</p> <ul style="list-style-type: none"> • Updates and broadens the authority of Broker Firms to assist Customers via the Offline Transaction Functionality (“OTF”) in addition to the Order Book and RFQ function. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility

	<ul style="list-style-type: none"> • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods
<p>Added Rule 3.15.2(f) – Broker Firms</p> <ul style="list-style-type: none"> • Created a requirement for an NPFC and/or NPCEU to enter into an agreement with a Broker Firm in order to have representation on AEGIS SEF. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods
<p>Updating Rule 4.6.3 – Permitted Transactions</p> <ul style="list-style-type: none"> • Added the ability for a Broker Firm to submit Permitted Offline Transactions to AEGIS-SEF for execution so long as that Broker Firm has entered into a separate agreement with the parties to the transaction. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods

<p>Updating Rule 4.6.4 – Permitted Transactions</p> <ul style="list-style-type: none"> • Added that a Broker Firm can execute a SEF Contract that has been pre-arranged or pre-negotiated. • This is in addition to executing transactions that have been negotiated through the Order Book or RFQ Function. • Also clarified that Permitted Transactions, alongside Error Trades, are permissible pre-arranged trades. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods
<p>Updating Rule 4.7 – Execution Methods for SEF Contracts: Order Book</p> <ul style="list-style-type: none"> • Clarifying that NPFCs and NPCEUs shall not be permitted to access the Order Book; • Because NPFCs and NPCEUs are not Participants of AEGIS SEF, they should not be guaranteed impartial access to the entire AEGIS SEF Platform. • NPFCs and NPCEUs are being added for the primary purpose of executing SEF Contracts that have been negotiated away from AEGIS SEF. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • § 37.9(c)(2)- Execution Methods • § 37.202 – Impartial Access
<p>Added New Rule 4.8A – Execution Methods for SEF Contracts: Permitted Offline Transaction</p> <ul style="list-style-type: none"> • Major new rule addition detailing how Permitted Offline Transactions are submitted to AEGIS SEF for execution. • Clarifies that the SEF Contract is considered executed at the time all required information regarding the trade is entered into the Offline Transaction Functionality. 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • Core Principle 2- Compliance with rules • Core Principle 4- Monitoring of trading and trade processing

<ul style="list-style-type: none"> Also creates deemed approval to a Broker Firm from a Financial Counterparty Participant to submit the results of a Permitted Offline Transaction to AEGIS SEF for execution - given the Financial Counterparty is subject to the rules, has an ISDA in place, and is working with a Broker Firm in the arrangement. 	<ul style="list-style-type: none"> Core Principle 5- Ability to obtain information Core Principle 9- Timely publication of trading information Core Principle 10- Recordkeeping and Reporting § 37.501 – Establish and enforce rules § 37.205(c)(1) – Annual audit trail and recordkeeping reviews § 37.6(b)- Confirmation of SEF Contracts § 37.9(c)(2)- Execution Methods Part 43 Part 45
<p>Updated Rule 4.10.4 – Confirmation of SEF Contracts</p> <ul style="list-style-type: none"> Added Offline Execution Functionality as an execution method. 	<ul style="list-style-type: none"> Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, consistent with other approved SEF Rulebooks. Core Principle 9(B)- Transmit trade information § 37.6(b)- Confirmation of SEF Contracts
<p>Updated Rule 4.15.1 – Recordkeeping; Audit Trail</p> <ul style="list-style-type: none"> As previously drafted, rule referenced using the AEGIS-SEF Platform electronically. All Users use the AEGIS-SEF Platform electronically. Clarified that 4.15.1 applies to any Person accessing the AEGIS-SEF Platform through an automated order system (not through an individual). Recordkeeping requirements for individuals (including for Customers) are included in Rule 4.15.2. 	<ul style="list-style-type: none"> Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. Core Principle 10- Recordkeeping and reporting § 37.1000- Recordkeeping and reporting § 37.1001- Recordkeeping

<p>Updated Rule 4.15.2 – Electronic Communications Off-Platform</p> <ul style="list-style-type: none"> • Inclusion of Customers in rule pertaining to communications Off-Platform 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 2- Compliance with rules • Core Principle 10- Recordkeeping and reporting • § 37.1000- Recordkeeping and reporting • § 37.1001- Recordkeeping
<p>Updated Rule 4.15.4 – CTI Codes</p> <ul style="list-style-type: none"> • Clarification of CTI Code 4 for a non-customer 	<ul style="list-style-type: none"> • Core Principle 2- Compliance with rules • § 37.6(b) – Confirmation of SEF Contracts
<p>Clarified Rule 4.18.4 – Third-Party Reporting Under Parts 43 and 45</p> <ul style="list-style-type: none"> • Clarified NPFC rights and obligations in performing Third Party Reporting to an SDR 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 2- Compliance with rules • Core Principle 4(A)- Establish rules or terms and conditions • Core Principle 5- Ability to Obtain Information • Core Principle 10- Recordkeeping • Part 43 • Part 45

<p>Updated Rules: 2.8.1, 2.8.4, 3.1.1, 3.1.2, 3.1.4, 3.2.1, 3.8, 3.12.1, 3.13.1, 3.13.2, 3.13.3, 3.13.4, 4.3.3, 4.4, 4.6.2, 4.6.3, 4.6.5, 4.10.2, 4.13.1, 4.13.2, 4.15.1, 4.15.2, 4.15.3, 4.20, 6.1, 6.1.1, 6.1.2, 6.1.3, 6.1.4, 6.1.5, 6.1.6, 6.2, 6.2.1, 6.2.2, 6.2.12, 6.10, 6.10.1, 6.10.2, 6.10.3, 6.11.6, 6.13, 6.13.1, 6.13.2, 6.14.3, 7.1, 7.17, 7.18, 7.19, 8.1, 8.2, 8.3, 9.2.1, 9.2.2, 9.2.3, 9.2.4, 9.3, 9.4, 9.7.1, 9.7.2, 9.7.3</p> <ul style="list-style-type: none"> • Clarification of information requirements for Broker Firm’s Trading Customers that are not NPFC for KYC purposes • Addition of the newly created categories “Customers” and “NPFC”s in multiple rules to be inclusive of all categories of Participants with access, through the Order Book, RFQ or OTF, to the AEGIS SEF Platform 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 2 – Compliance with Rules • Core Principle 4(A)- Establish rules or terms and conditions • Core Principle 5 – Ability to Obtain Information • Core Principle 10 - Recordkeeping
<p>Updated Rules 6.8.2, 6.9.3</p> <ul style="list-style-type: none"> • Inclusion of “Permitted Offline Transactions”, further clarifying reporting obligations of Customer Orders to the SEF • Clarification of the types of prearranged or pre-negotiated transactions permitted on AEGIS SEF • Clarification of the types of trades which may be pre-arranged off-SEF and then executed on-SEF 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 2 – Compliance with Rules • Core Principle 4(A)- Establish rules or terms and conditions • Core Principle 5 – Ability to Obtain Information • Core Principle 10 – Recordkeeping
<p>Updated Exhibit K</p> <ul style="list-style-type: none"> • Revised category from Market Participants to Eligible Contract Participants that are not Financial Counterparties • Removed Monthly User Fees for Financial Counterparties • Revised “Off-SEF” fees to apply to the Offline Execution Functionality, 	<ul style="list-style-type: none"> • Pre-arranged or pre-negotiated trades can be brought to a SEF for execution by an IB or a CTA, which is consistent with other approved SEF Rulebooks. • Core Principle 1(B)- Reasonable Discretion of swap execution facility • § 37.202 – Impartial Access

<p>and made them equal to fees executed via the Order Book or RFQ Function</p> <ul style="list-style-type: none">• Reduced Metals Product fees from \$0.50/MT to \$0.25/MT	
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Exhibit B – AEGIS SEF Rulebook

(attached under separate cover)

Exhibit C – AEGIS SEF Fee Schedule

(attached under separate cover)

Exhibit D – AEGIS SEF Broker Firm Agreement

(attached under separate cover)

Exhibit E – AEGIS SEF Rulebook - redline

(attached under separate cover)

Exhibit F – AEGIS SEF Fee Schedule - redline

(attached under separate cover)

Exhibit G – AEGIS SEF Broker Firm Agreement - redline

(attached under separate cover)