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December 7, 2015

Submitted via email

Melissa Jurgens Office of the Secretariat U.S. Commodity Futures Trading Commission Three Lafayette Centre 1155 21st 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 December 22, 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 December 7, 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,

lingh Γ 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 and Rule titles.	
<u>Chapter 1</u> Revised definition of "DMA Customer Documentation" to provide that the BSEF Rules will govern in the event of a conflict with the DMA Customer Documentation.	Reconciliation with amended definition of "Participant"
Chapter 1	CFTC Regulation § 37.202
Revised definition of "Participant" to include Persons that signed DMA Customer Documentation, thus including DMA Customers in the definition of "Participant".	
<u>Chapter 1</u> Revised definition of "Participant Documentation" to provide that Participant Documentation does not include DMA Customer Documentation.	Reconciliation with amended definition of "Participant"
<u>Chapter 1</u> Revised definition of "Participant ID" to exclude from the definition a unique identifier assigned to a DMA Customer.	Reconciliation with amended definition of "Participant"
<u>Chapter 1</u> Revised definition of "Sponsoring Broker" to exclude from the definition a DMA Customer.	Reconciliation with amended definition of "Participant"
<u>Chapter 1</u> Revised definition of "Trading Access" to provide that Trading Access may be granted to any Person, not just to Authorized Traders.	Reconciliation with amended definition of "Participant"

<u>Chapter 1</u> Revised definition of "Trading Privileges" to (a) include Trading Access as a type of Trading Privilege; (b) provide that Trading Privileges may be granted to any Person, not just to Participants; and (c) delete the phrase "directly or indirectly".	Reconciliation with amended definition of "Participant"
Chapter 1, (vii) Inserted new subsection (vii) to provide that the term "Participant" as used in the BSEF Rulebook, other than in Rules 301 and 317, refers to both Participants and DMA Customers.	Reconciliation with amended definition of "Participant"
Rule 304 Revised to include references to DMA Customers and DMA Customer Documentation.	Reconciliation with amended definition of "Participant"
Rule 409.A(i)Revised to include new subsection (i), which provides that aDMA Customer may delegate the maintenance of itsrecordkeeping obligations under CFTC Regulation §1.35 fortransactions executed on BSEF to its Sponsoring Broker,subject to certain conditions.	 CFTC Regulation § 1.35 CFTC Regulation § 37.404

Exhibit B Rulebook (clean)

[see attached]

BLOOMBERG SEF LLC RULEBOOK

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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 associated with a Participant and, if applicable, a DMA Customer 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. Except as otherwise provided in these Rules, in the event of any conflict between these Rules and the DMA Customer Documentation, these Rules shall govern.

"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:

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

"**Participant**" means any Person that has been granted, and continues to have, Trading Privileges under the BSEF Rules and has signed the Participant Documentation or DMA Customer Documentation. 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 Documentation shall not include DMA Customer Documentation.

"**Participant ID**" means each unique identifier assigned to a Participant other than a DMA Customer 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 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 other than a DMA Customer 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 a Person 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 Trading Access or the right granted to a Person to use 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.

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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) for purposes of constructing these Rules other than Rules 301 and 317, references to the term "Participant" refer to both the terms "Participant" and "DMA Customer"; and

(viii) 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.	Regulatory Oversight Committee

(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, Accounts and Clearing Members (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, 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, Customers and Clearing Members (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, no agent of BSEF, no subcontractor 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, Clearing Members, 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, Clearing Member, 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

it:

RULE 301. Eligibility Criteria for Becoming a Participant

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

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 or DMA Customer, the Participant or DMA Customer must execute such Participant Documentation or DMA Customer Documentation, as applicable, as required from time to time by BSEF, and such Participant Documentation or DMA Customer Documentation, as applicable, must remain in effect for the Participant or DMA Customer 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, CLEARING MEMBER 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 and Clearing Member Books and Records

(a) Each Participant and Clearing Member shall prepare and keep current all books, ledgers and other similar records relating to 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 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 and Clearing Member 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 and Clearing Member, as applicable, must keep records of their trading on the SEF operated by BSEF (including records of its or 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 and Clearing Member 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 or Clearing Member to furnish such information concerning the Participant or Clearing Member'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 or Clearing Member.

(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.

(i) A DMA Customer can delegate the maintenance of the DMA Customer's records required by CFTC Regulation 1.35 for transactions executed on BSEF to its Sponsoring Broker; provided, however, that the DMA Customer has an agreement with its Sponsoring Broker regarding the maintenance of such records. The DMA Customer shall remain ultimately responsible for all CFTC Regulation 1.35 recordkeeping obligations, including any records not covered by the agreement with its Sponsoring Broker. Notwithstanding anything to the contrary in this Rule 409.A, the DMA Customer shall remain directly responsible for the maintenance of all records set forth in Rule 409.A(d).

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, Clearing Member 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.

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, 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.BError 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) Participants 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.C Error Trade Cancellation and Adjustment – 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' Orders Prohibited

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) Disclosed Order Book for Permitted Transactions other than Permitted Transactions in interest rate swaps and credit default swaps;

- (b) CLOB for Permitted Transactions in interest rate swaps and credit default swaps;
- (c) Request For Quote Functionality; and
- (d) Manual Order Ticket for Permitted Transaction in Cleared Swaps.

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 15-60, which expires November 15, 2016 at 11:59 p.m. EST, until November 15, 2016 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;

(1) 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; and

(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 Person 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 exparte 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, Supervised Person and Clearing Member:

(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 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, Clearing Members, 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) 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, Account, Customer, Clearing Member 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, Supervised Persons, Accounts or Customers. The following schedule lists the recommended fines that BSEF may impose:

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

¹ Within a "rolling" 12-month period.

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.

(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, Account Manager, Authorized Trader, Supervised Person, Account, Customer, Clearing Member or other Person using any Trader ID or login credentials linked to the Participant 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 aggregate fine for each violation not to exceed \$5,000 on an annual basis. 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 ViolationFine Per Occurrence ²			
	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)			
Failure to notify BSEF under Rule 516.A about a Trade	\$1250	\$1750	\$2000
executed in error prior to a request for cancellation,			
correction or adjustment of the Trade.			

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.

² 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 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:

(i) 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; 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.

(c) 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 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, NO WARRANTIES

(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, CLEARING MEMBER 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:

ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, (i) 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, CLEARING MEMBERS, 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: 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 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 150 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)

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 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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1203. CDS Index Contract – North America Investment Grade 3Y

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 15 to current
Currency	USD
v	
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.

(CME)

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 150 of the CFTC Regulations
Reportable Levels	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: 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 Speculative	As set forth in Appendix F to Part 43. of the CFTC Regulations As set in Part 150 of the CFTC Regulations
Limits Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1205. CDS Index Contract – North America Investment Grade 5Y

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	As agreed by counterparties
Convention	
and	
Minimum	
Increment	
Minimum Size	As agreed by counterparties

(CME)

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
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 150 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)

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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 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.
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 150 of the CFTC Regulations As set in the CFTC Regulation 15.03
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RULE 1207. CDS Index Contract – North America Investment Grade 7Y

Contract	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
Overview	rating.

(CME)

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: 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	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 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: 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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1209. CDS Index Contract – North America Investment Grade 10Y

Contract	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
Overview	rating.

(CME)

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: 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	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1210. CDS Index Contract – North America Investment Grade 10Y

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating.
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(ICE)

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 Swap Tenor	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1211. CDS Index Contract – CDX Emerging Markets – Latin America 5Y

Contract Overview	An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America
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(CME)

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: 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	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1212. CDS Index Contract – CDX Emerging Markets – Latin America 5Y

Contract Overview	An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America
	Атенса

(ICE)

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: 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
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 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: 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 150 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: 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	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 150 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: 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 150 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: 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	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 150 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	00:01 -24:00 Sunday-Friday; Eastern Tim
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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

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.
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	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 150 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: 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	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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

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: 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	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 150 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.
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: 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
Trading Hours and Venue	present valued and paid immediately to the seller. 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 150 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: 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	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 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: 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	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1224. CDS Index Contract – iTraxx Japan 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	ЈРҮ
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: 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	n/a
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 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: 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	
Block Size Speculative Limits	As set forth in Appendix F to Part 43. of the CFTC Regulations As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1226. CDS Index Contracts – North America Investment Grade 5Y

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit
Contract Overview	rating.
Index	CDX.NA.IG: current series
muex	CDA.NA.IO: current series
Currency	USD
Quoting	As agreed by counterparties
Convention and	
Minimum	
Increment	
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	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	SY
-	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of
Lincoli o Duto	the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
v	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.
Settlement	
	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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

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RULE 1227. 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: current series
Currency	USD
Quoting	As agreed by counterparties
Convention and	
Minimum	
Increment	
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.
Trading	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

MAT

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 150 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
much	
Currency	USD
Quoting	As agreed by counterparties
Convention and	
Minimum Increment	
Minimum Size	As agreed by counterparties
Willing 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
Swap Conventions	the credit risk of the instrument. High Yield indices are traded on price
Swap Conventions	right field indices are traded on price
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
	Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	5Y
o ap renor	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of
Lincourie Dute	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.
	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection sener.
	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 150 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
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.
	The coupon payments are encounted at a optime of 500 optimal encounting of an a quartery outside
Swap Tenor	5Y
Smup renor	
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.
Trade Types	The following swap types may be executed on the Bloomberg SEF:
franc 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).
	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	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

RULE 1230. CDS Index Contract – European Investment Grade 5Y (CME)

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Contract Overview		
	rating.	
Ticker	ITRX EUR CDSI [series] 5Y	
T .].		
Index	ITRAXX.EUROPE: prior, current series	
Currency	EUR	
Quoting	As agreed by counterparties	
Convention and	As agreed by counterparties	
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.	
	Fixed coupon payments are calculated at a spread of 100 ops and exchanged on a quarterly basis.	
Swap Tenor	5Y	
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.	
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.	
	Information provide the uniformation of the normania supported in parameters are interesting to the second support	
	Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which	
Trading Hours and	is present valued and paid immediately to the seller. 00:01 - 24:00 Sunday-Friday; Eastern Time	
Venue	0.01 - 24.00 Sunday-rriday; Eastern Time	
Clearing Venue	СМЕ	
Block Size		
	As set forth in Appendix F to Part 43. of the CFTC Regulations As set in Part 150 of the CFTC Regulations	
Speculative Limits Reportable Levels		
Reportable Levels	As set in the CFTC Regulation 15.03	

MAT

RULE 1231. CDS Index Contract – European Investment Grade 5Y (ICE) MAT

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	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 150 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

RULE 1232. MAT ITRX XOVER CDSI 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.		
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	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:		
	 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 150 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	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. 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	ICE Clear U.S.; ICE Clear Europe	
Block Size Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations As set in Part 150 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

RULE 1234. MAT CDX IG CDSI 5Y

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	As agreed by counterparties
Convention and	
Minimum	
Increment	
Minimum Size	As agreed by counterparties

(CME)

	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 of	
	the credit risk of the instrument.	
Trading	Investment Grade indices are traded on spread	
Conventions		
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.	
Settlement		
	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 150 of the CFTC Regulations	
Reportable Levels	As set in the CFTC Regulation 15.03	

RULE 1235. MAT CDX IG CDSI 5Y

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit	
Contract Overview	An agreement to buy or sell protection on a basket of inquid North America based entities with an investment grade credit rating.	
Ticker	CDX IG CDSI [series] 5Y	
I ICKEI	CDA IO CDSI [series] 51	
Index	CDX.NA.IG: prior, current series	
Currency	USD	
Quoting	As agreed by counterparties	
Convention and		
Minimum		
Increment		
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	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 Tapor	5V	
Swap Tenor	5Y	
Swap Tenor Effective Date		
	5Y The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.	
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 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.	
Effective Date	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. 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).	
Effective Date Maturity Date	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. Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit	
Effective Date	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. 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.	
Effective Date Maturity Date	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. 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	
Effective Date Maturity Date Settlement	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. 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.	
Effective Date Maturity Date Settlement Trading Hours and	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. 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	
Effective Date Maturity Date Settlement Trading Hours and Venue	 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. 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 	
Effective Date Maturity Date Settlement Trading Hours and Venue Clearing Venue	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. 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 ICE	
Effective Date Maturity Date Settlement Trading Hours and Venue Clearing Venue Block Size	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. 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 ICE As set forth in Appendix F to Part 43. of the CFTC Regulations	
Effective Date Maturity Date Settlement Trading Hours and Venue Clearing Venue	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. 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 ICE	

(ICE)

RULE 1236. MAT ITRX EUR CDSI 5Y

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	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.	

(CME)

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.	
	They coupon payments are calculated at a spread of 100 ops and exchanged on a quartery ousis.	
Swap Tenor	5Y	
Effective Date	The date on which parties begin calculating account obligations such as fixed normants. Also known as the start date of	
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	
0	0.01 - 24.00 Sunday-Filday, Eastern Filme	
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 150 of the CFTC Regulations	

RULE 1237. MAT ITRX EUR CDSI 5Y

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

(ICE)

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. Venue 00:01 - 24:00 Sunday-Friday; Eastern Time Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations As set in Part 150 of the CFTC Regulations As set in Part 150 of the CFTC Regulations				
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 00:01 - 24:00 Sunday-Friday; Eastern Time Hours and Venue ICE Venue As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations	0	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring.		
credit risk of the instrument. Image: Conventions 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. Otol - 24:00 Sunday-Friday; Eastern Time Hours and Venue ICE Venue As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations	Conventions			
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 ICE Block Size As set forth in Appendix F to Part 43, of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations		Sell = Sell Protection, the seller of protection receives the premium payments from the protection buyer. The Seller owns the		
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. Ocol: - 24:00 Sunday-Friday; Eastern Time Hours and Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations		credit risk of the instrument.		
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. Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations	Swap	European IG indices are traded on spread		
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. O0:01 - 24:00 Sunday-Friday; Eastern Time Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations	Conventions			
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. O0:01 - 24:00 Sunday-Friday; Eastern Time Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations		Fixed courson payments are calculated at a spread of 100 bps and exchanged on a quarterly basis		
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 00:01 - 24:00 Sunday-Friday; Eastern Time Hours and Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations		The coupon payments are calculated at a spread of 100 ops and exemaiged on a quartery class.		
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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 As set in Part 150 of the CFTC Regulations				
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 As set in Part 150 of the CFTC Regulations				
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 As set in Part 150 of the CFTC Regulations	Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the		
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 ICE Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations	Lincoure Dute			
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 As set in Part 150 of the CFTC Regulations	Maturity Date	1		
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 Hours and Venue Clearing Venue Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative				
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 00:01 - 24:00 Sunday-Friday; Eastern Time Hours and Venue Clearing ICE Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations				
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 Time Hours and 00:01 - 24:00 Sunday-Friday; Eastern Time Clearing ICE Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations				
present valued and paid immediately to the seller. Trading 00:01 - 24:00 Sunday-Friday; Eastern Time Hours and Venue Clearing ICE Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations		Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.		
present valued and paid immediately to the seller. Trading 00:01 - 24:00 Sunday-Friday; Eastern Time Hours and Venue Clearing ICE Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations				
Trading 00:01 - 24:00 Sunday-Friday; Eastern Time Hours and Venue Clearing ICE Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations		Upfront fee payment - The upfront fee is a portion of the payments, expressed in percentage points of the notional, which is		
Hours and Venue ICE Clearing Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations				
Venue ICE Clearing Venue ICE Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations	Trading	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 As set in Part 150 of the CFTC Regulations	Hours and			
Venue Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations	Venue			
Block Size As set forth in Appendix F to Part 43. of the CFTC Regulations Speculative As set in Part 150 of the CFTC Regulations	Clearing	ICE		
Speculative As set in Part 150 of the CFTC Regulations	Venue			
1 0	Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations		
Limits	Speculative			
	Limits			

RULE 1238. Option – CDS Index Contract North 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	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 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 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 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	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 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 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 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	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 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	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 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	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
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 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	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 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").
	organization set form below (the "Cleaning 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 Swap	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
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	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	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 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 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 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 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
	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 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	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-BBSW Fixed-to-

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.

Floating Contract

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	 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
	 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.
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. 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 BBSW Fixing Date is 2 Sydney 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1302. EUR Euribor 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
Contract Over view	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
G	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 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:
	• A new swap where the Effective Date is T+2 from the trade date.
	D04
	 IMM: A forward starting swap with an Effective Date on one of the four quarterly IMM Dates (September,
	• A forward starting swap with an Effective Date on one of the four quarterly noise (September, December, March, June).
Trade Types	The following swap types may be executed on the Bloomberg SEF:
	• Outrights
	• Curves
	• Butterflies
	• IMM
Settlement Procedure	As determined by the Clearing Venue
Trading Hours Clearing Venue	00:01 -24:00 Sunday-Friday Eastern Time
('learing Venue	CME or LCH
Block Size Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 150 of the CFTC Regulations

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	6 Month CHF-LIBOR-BBA
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	English
	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
L.	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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1304. GBP 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	GBP
Floating Rate Index	6 Month GBP-LIBOR-BBA
Quoting Convention and	As agreed by counterparties
Minimum Increment	
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 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	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.
First Fixing Date	The first Libor Fixing Date is the Effective Date.
Trade Start Types	 Spot: 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: • 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

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.
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
	• 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
C	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	line 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: 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.
	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	A new swap where the Effective Date is T+2 from the trade date. The following swap types may be executed on the Bloomberg SEF:
frate Types	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1306. Interest Rate LIBOR USD Fixed-to-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	3 Month LIBOR
Index	· · · ·
Contract Size	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading	Buy = Pay Fixed, Receive Float.
Conventions	Sell = Receive Fixed, Pay Float.
C	
Swap Conventions	Fixed Leg
Conventions	•
	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	Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count
Settlement:	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
Resets	Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Count Convention, i fouring indext faite index and i fouring fease bates.
	Payments are settled in accordance with the payment frequency of the swap.
First Libor Fixing	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Date	
Trade Start	Spot:
Types	• 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
	Swap Spreads
	• Switches
	• Butterflies
	• IMM
Settlement	As determined by the Clearing Venue
Procedure	
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.
a •••	
Speculative	As set in Part 150 of the CFTC Regulations
Limits	
	As ast in OFFC Description 15.02
Reportable Levels	As set in CFTC Regulation 15.03 148

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
Trading Conventions	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: 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. 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.
Einet Eining Data	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date Trade Start Types	The first EONIA Fixing Date is the trade date. Spot:
fraue 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: 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1308. OIS Fed Funds 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	USD
Currency	03D
Floating Rate Index	USD-FED-FUND H.15 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	
	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 as 2 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Eliccuve Date	Also known as the start date of the swap.
	ı
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.
	Election I are The manual effective I are in here does the following Mating I Demonst Francesco
	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 roanny merest rate index and i roanny 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1309. U Contract

USD LIBOR Basis Swap

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
0	3 Month USD-LIBOR-BBA
	6 Month USD-LIBOR-BBA
Quoting Convention	As agreed by counterparties
Minimum Increment Minimum Size	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Spread Sell = Receive Spread
Swap Conventions	
Swup conventions	Floating Leg 1
	• Payment/Resets: Monthly, Quarterly
	• Day Count Conventions: ACT/360
	Compounding Method: Flat
	Holiday Calendars: London, New York
	Fixing Calendar: London Duciness Day Conventions, Modified Following with adjustment to period and dates
	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
Settlement Procedure	3s6s Basis 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1310. SEK Stibor 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	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 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. 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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1311.Interest Rate LIBOR USDFixed-to-Floating Swap Contract (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.
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.
_	Sell = Receive Fixed, Pay Float.

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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.
	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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1312. Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (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.
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.
	Sell = Receive Fixed, Pay Float.

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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.
	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 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	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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 Floating Rate Index	3 Month EUR-EURIBOR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	
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	6
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1314. EUR Euribor Fixed-to-Floating Contract (LCH) MAT

Contract Original	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
C	notional over a term to maturity.
Currency	
Floating Rate Index	3 Month EUR-EURIBOR 6 Month EUR-EURIBOR
Oradina Commution 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
	 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
	6 6
~ ~ ~	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.
Made the 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. 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
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1315. MAT IRS USD Swap vs 3M (CME)

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	USD Swap vs 3M [tenor]
	USD Swap vs SM [tenor]
Currency Election Data Index	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
Swap conventions	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
	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.
F'	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 Fixed Rate	Spot: a new swap where the Effective Date is T+2 from the trade date.
Settlement Procedure	Par 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 Block Size	
Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 150 of the CFTC Regulations
Reportable Levels	
Reportable Levels	As set in CFTC Regulation 15.03

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.
Ticker	USD Swap vs 3M [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: 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 Settlement Procedure	Par As determined by the Clearing Venue
	As determined by the Clearing Venue
Trading Hours	00:01 - 24:00 Sunday-Friday Eastern Time
Clearing Venue	LCH
Block Size Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations.
1	As set in Part 150 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.
I rading Conventions	Sell = Receive Fixed, Receive 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 : 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. Par
Fixed Rate 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 150 of the CFTC Regulations As set in CFTC Regulation 15.03
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]
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
	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: 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.
	Desimants are satiled in accordance with normant frequency of the super-
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.
	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
	As determined by the Clearing Venue 00:01 - 24:00 Sunday-Friday Eastern Time
Trading Hours Clearing Venue	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 15.05

RULE 1319. MAT IRS EUR Swap vs 6M (CME)

<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 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.
	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.
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	Spot: a new swap where the Effective Date is T+2 from the trade date.
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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

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
	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.
	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 First 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.
Trade Start Types Fixed Rate	Spot: a new swap where the Effective Date is T+2 from the trade date. Par
Settlement Procedure	As determined by the Clearing Venue 00:01 - 24:00 Sunday-Friday Eastern Time
Trading Hours	LCH
Clearing Venue Block Size	
	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

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	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]
	USD Swap vs 5M INIM [tenor]
Currency	
Floating Rate Index	3 Month USD LIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size / Notional	The destination of the construction
	Fixed notional; as agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
S. C. Alta	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.
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.
8	The first LIBOR Fixing Date is 2 London business days prior to the Effective Date.
Trade Start Types Fixed Rate	International Money Market ("IMM") (next two IMM dates) Par
Fixed Rate Settlement Procedure	
Settlement Procedure Trading Hours	As determined by the Clearing Venue 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1322. MAT IRS USD Swap vs 3M IMM (LCH)

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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.
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.
	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.
Find Liber Fining D.4	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 Fixed Rate	International Money Market ("IMM") (next two IMM dates) 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 150 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
	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	Sell = Receive Fixed, Pay Float. Fixed Leg
Swap Conventions	
	• 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.
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	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 150 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
	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.
	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
	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	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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 spec notional over a term to maturity. Ticker GBP Swap vs 6M [tenor] Currency GBP Floating Rate Index 6 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. Sell = Receive Fixed, Pay Float. Swap Conventions Fixed Leg Payment: Semi-Annual Payment: Semi-Annual	
Ticker GBP Swap vs 6M [tenor] Currency GBP Floating Rate Index 6 Month GBP LIBOR Quoting Convention and As agreed by counterparties Minimum Increment 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	
Currency GBP Floating Rate Index 6 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	
Floating Rate Index 6 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	
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	
Minimum Increment Fixed notional; 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	
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	
Minimum Size GBP 1000 Trading Conventions Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float. Swap Conventions Fixed Leg	
Trading Conventions Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float. Swap Conventions Fixed Leg	
Sell = Receive Fixed, Pay Float. Swap Conventions Fixed Leg	
Swap Conventions Fixed Leg	
Day Count Conventions: ACT/365F	
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 date	S S
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 p	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 Frequent	ncy, 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 Fr	equency,
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 150 of the CFTC Regulations	
Reportable Levels As set in CFTC Regulation 15.03	

RULE 1326. MAT IRS GBP 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
	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1327. MAT IRS GBP Swap vs 3M (CME)

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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
Ticker	notional over a term to maturity.
	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Speculative Linns	As set in 1 at 150 of the CFTC Regulations

RULE 1328. MAT IRS GBP 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	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.
8	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1329. MAT IRS EUR Swap vs 3M IMM 1 Year (CME)

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] 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 device becaused by 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, 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
	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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RULE 1330. MAT IRS EUR Swap vs 3M IMM 1 Year (LCH)

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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
701 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	The destination of the construction
	Fixed notional; as agreed by counterparties
Minimum Size 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
	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 6
	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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Toportuble Develo	The set in CLICE Repairing 1979

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
č	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.
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
	 Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor Effective Date	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.
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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
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
Floating Rate Index	3 Month EUR-EURIBOR
Ouoting 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	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
	• 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 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 form in Appendix 1 to 1 at 45 of the CFTC Regulations.
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.05

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	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]
	EUR EUR
Currency Election Data Index	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
	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Devels	The set in Crite Regulation 15:05

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]
Currency	EUR
ť	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.
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
	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
<u> </u>	
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. 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1335. MAT IRS EUR Swap vs 3M IMM 4 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] 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.
Thung 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
	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.
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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1336. MAT IRS EUR Swap vs 3M IMM 4 Years (LCH)

Contract Overview 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
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.
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	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1337. MAT IRS EUR Swap vs 3M IMM 5 Years (CME)

C	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] 3M [IMM start/end month]
	EUR
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	
	• 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 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 Keset 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

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 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
-	• 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
	•
	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.
Einet Einin - Data	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 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	
Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC 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
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	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 150 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 EUR
č	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.
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	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.
	Day Count Convention, Floating interest Kale 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

RULE 1341. MAT IRS EUR Swap vs 3M IMM 7 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	
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	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CF1C Regulation 15.03

RULE 1342. MAT IRS EUR Swap vs 3M IMM 7 Years (LCH)

	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 [Tixed Pay] 5M [INMI stat/end month]
	3 Month EUR-EURIBOR
8	As agreed by counterparties
Minimum Increment	As agreed by counterparties
	Fixed notional; as agreed by counterparties
	As agreed by counterparties
	Buy = Pay Fixed, Receive Float.
	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
	7 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.
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 Count Convention and Fixed Interest Rate.
	Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency,
	<u>Produing 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.
	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
	LCH
	As set forth in Appendix F to Part 43 of the CFTC Regulations.
	As set in Part 150 of the CFTC Regulations
	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
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.
Traung conventions	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	8 years
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Lifective Dute	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

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 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	
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
	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,
	<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 Keset 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1345. MAT IRS EUR Swap vs 3M IMM 9 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, 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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 13.03

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
	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 3M [IMM start/end month]
	EUR
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.
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	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:	<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,
	<u>Proteing Leg</u> . The payment amount of the Floating Leg is based on the following: Notional, Payment Flequency, 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
	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1347. MAT IRS EUR Swap vs 3M IMM 10 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] 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	10 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.
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
Periodic Settlement: 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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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 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	
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Develo	The set in Ci Te Regulation 15,05

RULE 1349. MAT IRS EUR Swap vs 3M 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] 3M [IMM start/end month]
Currency	EUR
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
Swap conventions	
	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set form in Appendix F to Fait 45 of the CFTC Regulations.
Reportable Levels	As set in CFTC Regulation 15.03
Reput table Levels	

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.
-	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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

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 EUR
č	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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
reportable Devels	The bot in Crite Regulation 19.05

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 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 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	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
	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 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, i foating interest Rate index and i foating 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 15.03

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 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.
Thung conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Annual
	 Day Count Conventions: ACT/360
	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.
Enective 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 150 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
Contract Overview	notional over a term to maturity.
T: -l	EUR [Fixed Pay] 6M [IMM start/end month]
Ticker	EUR [Fixed Pay] om [Immi starbend moniti]
Currency Election Data Index	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	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:	<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.
	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 150 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)

Control of Original	
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 EUR
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
	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.
	Day Count Convention, Floating interest Kate index and Floating Keset 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Develo	The bot in Crite Regulation 19.09

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 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
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
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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1357. MAT IRS EUR Swap vs 6M IMM 4 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.
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
	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 150 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 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
	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1359. MAT IRS EUR Swap vs 6M IMM 5 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
	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
	 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.
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:	<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	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 routing interest Rate index and i fouting 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
	CIVIL
Block Size	
Block Size Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 150 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
Contract Overview	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [Tixed Pay] ow [INWI stat/end month]
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
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	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.
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 Kate index and Floating Keset 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	ICH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
reportable Levels	The second erice Regulation 15:05

RULE 1361. MAT IRS EUR Swap vs 6M IMM 6 Years (CME)

Control of Oneresting	
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
Ouoting 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
	6 6
~ ~	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.
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. Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day
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,
	Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.
	Day count convention, rowing morest rate meet and rowing 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

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	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 EUR
i i i i i i i i i i i i i i i i i 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.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1363. MAT IRS EUR Swap vs 6M IMM 7 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.
T: alaan	EUR [Fixed Pay] 6M [IMM start/end month]
Ticker	EUR
Currency Election Data Index	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	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:	<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	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 loating interest Rate index and i loating 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1364. MAT IRS EUR Swap vs 6M 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 Overview	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
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

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 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	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	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.
	<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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 13.05

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]
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in Crite Regulation 15.05

RULE 1367. MAT IRS EUR Swap vs 6M 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
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	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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reput table Levels	

RULE 1368. MAT IRS EUR Swap vs 6M 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] 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
	 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.
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 1105005	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1369. MAT IRS EUR Swap vs 6M IMM 10 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	
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1370. MAT IRS EUR Swap vs 6M 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] 6M [IMM start/end month]
Currency	EUR
Floating Rate Index	6 Month EUR-EURIBOR
Ouoting 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 : Quarterly
	Day Count Conventions: ACT/360
	• Holiday 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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Devels	The bot in Crite Regulation 19.05

RULE 1371. MAT IRS EUR Swap vs 6M IMM 12 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	
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	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1372. MAT IRS EUR Swap vs 6M IMM 12 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 [INIM stat/end month]
e	6 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.
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
	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
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	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1373. MAT IRS EUR Swap vs 6M IMM 15 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
	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.
Ptud Ft to Ded	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	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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	AS SET IN CETE REGULATION 13.03

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 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	
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
	5
	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.
Find Film Date	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	Par 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 150 of the CFTC Regulations.
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	As set in CFTC Regulation 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 EUR
č	6 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.
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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Devels	As solid of to Regulation 15.05

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	notional over a term to maturity.
Ticker	EUR [Fixed Pay] 6M [IMM start/end month]
Currency	EUR [Fixed Fay] ow [INWI stat/end month]
Floating Rate Index	6 Month EUR-EURIBOR
Ouoting 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 : 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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	15 Set in Crite Regulation 15.05

RULE 1377. MAT IRS EUR Swap vs 6M 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	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
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
	6 6
	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 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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Develo	

RULE 1378. MAT IRS EUR Swap vs 6M 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 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
i i i i i i i i i i i i i i i i i 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.
Traung Conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
Swap Conventions	
	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 the state of t
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 150 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-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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1402. FX Contract – Vanilla FX

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
	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	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.
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 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	

Option

Premium Date	Date on which premium amount is due
Quoting	Notional amount, as agreed by counterparties
Convention	Notional amount, as agreed by counterparties
and Minimum	
Increment	
Minimum Size	Notional amount, as agreed by counterparties
Notional	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 150 of the CFTC Regulations
Limits	
Reportable	As set in CFTC Regulation 15.03
Levels	

RULE 1403. FX Contract – Exotic FX

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
	 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

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:
	• Up-and-out : spot price starts below the barrier level and has to move up for the option to be knocked out.
	• Down-and-out : spot price starts above the barrier level and has to move down for the option to become null
	and void.
	• Up-and-in : spot price starts below the barrier level and has to move up for the option to become activated.
	• Down-and-in : 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1404. FX Contract – Precious

Contract Overview	A precious metals 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		

Metals

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	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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1405. FX Contract – Average Rate Forward

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
0	
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
	Financial Control of C
Settlement Date	Settlement or payment date
Fixing Date	End of observation period specified by counterparties
-	
Frequency	Observation frequency specified by counterparties
Trequency	Cost and require of control particular
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)
Frauing Hours	osor 21.00 bunduj riturj (Edotern rink)
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
2.00 M DIEC	and the second
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
portuble hereis	

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
	AKS Algenuine reso
Deliverable Currency)	Lab
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
Trute Dute	The date on which partices enter into the conduct
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	rate is calculated.
Settlement Procedure	Bilateral settlement performed in settlement currency based on the EMTA ARS Industry Survey Rate /
Sectionent Frocedure	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.
DIOCK SIZE	As so, form in Appendix 1' to 1 att 45 of the CI'TC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

CHAPTER 15.COMMO DITIES CONTRACTS TERMS AND CONDITIONS

RULE 1501. Commodities – Fixed/Floating Strip 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	• Zinc
Commodities	Aluminum
	Aluminum Alloy
	Copper
	Nickel
	• Tin
	Lead
	Steel Billet
	Live Cattle
	Corn
	Wheat
	Copper
	Gold
	Silver
	Henry Hub Natural Gas
	- Will Willie Willie Gub
	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 Dien Clude (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
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
8	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 price with be averaged across an days. Each surplet in the surp has one associated calculation period.
	an <u></u>
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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1502. Commodities – Fixed/Floating Swap Contract

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
Contracts on	
Reference	 LME Zinc LME Aluminum
Commodities	
commountes	LME Aluminum Alloy LME Conner
	LME Copper
	LME Nickel LME Tin
	• 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)

C = 441 = = = = = = 4	Common or in which normants are made between the two counterportion
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
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
Settement Date	(can be netted)
Settlement	Bilateral cash settlement performed in settlement currency
Procedure	
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
- ruung rours	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
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RULE 1503. Commodities – Date Spread 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	• Zinc
Commodities	Aluminum
	Aluminum Alloy
	• Copper
	Nickel
	• Tin
	• Lead
	• Steel Billet
	• Live Cattle
	Com
	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
	Brent Crude TTE Natural Car
C	TTF Natural Gas
Contracts on	• LME Zinc
Reference Commodities	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
	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 USD EUR GBP CAN JPY CHF BRL PLN SEK	
 EUR GBP CAN JPY CHF BRL PLN 	
 GBP CAN JPY CHF BRL PLN 	
 CAN JPY CHF BRL PLN 	
 JPY CHF BRL PLN 	
 CHF BRL PLN 	
BRL PLN	
• 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 buyi	ig the
Conventions second leg must be selling, for instance.	-8
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 150 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 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 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 (1 (1))	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. Zinc
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 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
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 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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1505. Commodities – Options Aluminum 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
<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
	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	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
Strike Price	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
Suike riice	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
	• JF1 • CHF
	• BRL
	• PLN
	• SEK
Duraniana Di ta	KRW Date on which mannium empount is due
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	National amount of a constant of a constant of a
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	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1506. Commodities – Options Aluminum Alloy 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 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 Commodities	Aluminum Alloy
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 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 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 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	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1507. Commodities – Options LME 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
	• 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 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	• 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 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 fice	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:
1 remum currency	USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
<u> </u>	• 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1508. Commodities – Options Nickel 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.
T J- D-4-	
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.
	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	
	 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
Option Side	(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
	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	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1509. Commodities – Options Tin 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
	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 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 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. Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Surike 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	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	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1510. Commodities – Options Lead 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
Tue de Dete	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
	• 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
	• 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 // 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.f	or the underlying striplets.
Reference Commodities	• Lead
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
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
Surke Frice	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	
	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	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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 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 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	rotonal another of the uncertying commonly. Examples include barrels, include barrels, busilets, MMB105, 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	bracear seatement performed in seatement currency
riocedure	<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 150 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	
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
	• 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	 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	Live Cattle
Commodities	
Contracts on	BM&F Bovespa Live Cattle
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
Expiration Date	exercise an option. 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 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

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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1513. Commodities – Options Corn 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
Tue de Dete	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
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the second distance of the provided of the second distance
	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 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	
Commodities	• Corn
	CDOT C
Contracts on Reference	CBOT Corn
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
Calculation r er lou	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
SHIKETIKE	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:
1 Tennum 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. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention	Notional amount of the underlying commonly. Examples include barrens, metric tons, busilets, MIMBTOS, 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	Bracear seatement performed in seatement currency
rocedure	<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
0	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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 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
option 15pc	• 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
Strike Price	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
Surke Frice	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	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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
	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
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
	• 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 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
Suike Thee	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
	JPYCHF
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1516. Commodities – Options Waha Natural Gas 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
Tue de Dete	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
	• 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	
	 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
	• Fut option – the right to receive a fixed price per unit of a commonly 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	Waha Natural Gas
Commodities	• wala ivatual Gas
Contracts on	NYMEX Waha Natural Gas Basis Swap
Reference	• INTIMEA Wala 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
curculation r critica	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
Section	

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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1517. Commodities – Options Permian Natural Gas 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
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.
	 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	 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
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Permian Natural Gas Basis Swap
Commodities	- Toman Naura Gas Dasis Swap
Contracts on	NYMEX Permian Natural Gas Basis Swap
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
0	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1518. Commodities – Options NY Harbor Heating Oil 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
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
	• 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
O	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
	• 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	New York Harbor Heating Oil
Commodities	• New Tork Harbor Heating On
Contracts on	NYMEX New York Harbor Heating Oil
Reference	NYMEX New York Harbor Heating Oil
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
Sumernee	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	restored and of the and of ying commonly. Examples include barrens, include barrens, busines, hinth 105, 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

Settlement	Currency in which the settlement payment is made
Currency	 USD 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1519. Commodities – Options WTI 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
	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
	• 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
	• 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	Bhateral 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
Ū.	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1520. Commodities – Options Palladium 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
	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 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
Strike Price	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
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	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 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 150 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 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
	 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	 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
<u> </u>	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:
I 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
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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1522. Commodities – Options Iron Ore Contract

a	
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
Tue de Dete	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
o 11 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
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
De	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
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	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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1523. Commodities – Options COMEX Copper 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.
Tue de Dete	
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
	Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the second distance of the second di
	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 user the period.
Ontion Sid-	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	• Copper
	COMEY C
Contracts on Reference	COMEX Copper
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
Calculation r er lou	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
SHIKETIKE	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:
1 Tennum 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. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Quoting Convention	Notional amount of the underlying commonly. Examples include barrels, metric tons, busilels, MIMBTOS, 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	Bracear settement performed in settement currency
rocedure	I

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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1524. Commodities – Options Gold 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
	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
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
	• 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
<u> </u>	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:
1 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
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Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1525. Commodities – Options Silver 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
Tue de Dete	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> </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
De	or the underlying striplets.
Reference	• Silver
Commodities	
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
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	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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1526. Commodities – Options Gasoil 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 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	
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
64.11 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 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 remium 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
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 150 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
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 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 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	 Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of
	• Can option – the right to pay a fixed price per unit of a commonity 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
Option Side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Brent Crude
Commodities	- Dreit Clude
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
	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	<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
0	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1528. Commodities – Options TTF 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
	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
· F · · · · · · · · · · · · · · ·	• 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
04 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 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 150 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	• 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
• F ····· -) F ·	• 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 Period	A single date or date range over which the reference price of the commodity will be calculated. If a date range the
04 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 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
	JPYCHF
	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 150 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
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
	 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
a	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	• 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 commodity option striplet 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 I fice	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
D 1	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD EUR
	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 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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1531. Commodities – Option Strip Aluminum Contract

0	
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	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	 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	• 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 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
	• 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.

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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1532. Commodities – Option Strip Aluminum Alloy Contract

C	
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	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	 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	Aluminum Alloy
Commodities	
Contracts on	LME Aluminum Alloy
Reference	
Commodities Calculation	Same of single data on data manage group which the reference price of the community will be calculated. If a data some the
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 commodity option striplet 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 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	
Premium	Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.
chinann	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.
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. Currency in which option premium is expressed.
	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
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. Currency in which option premium is expressed. • USD • EUR
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. Currency in which option premium is expressed. • USD • EUR • GBP
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. Currency in which option premium is expressed. • USD • EUR • GBP • CAN
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. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY
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. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF
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. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL
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. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF
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. Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK
Premium currency	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
Premium currency Premium 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
Premium currency Premium Date Quoting	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
Premium currency Premium Date Quoting Convention	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
Premium currency Premium Date Quoting Convention and Minimum	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
Premium currency Premium Date Quoting Convention and Minimum Increment	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 the strip can have its own notional amount which is aggregated into a total notional amount.
Premium Currency Premium Date Quoting Convention and Minimum Increment Minimum 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 • 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
Premium currency Premium Date Quoting Convention and Minimum Increment	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 the strip can have its own notional amount which is aggregated into a total notional amount.

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 150 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 styin contract is a sories of individual commodity options (option styinlate) 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 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
D. f	or the underlying striplets.
Reference Commodities	• Copper
Contracts on	LME Copper
Reference	LME Copper
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
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
Premium Date	KRW Date on which premium amount is due
Ouoting	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
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	surp can have no own notional amount which is approprior 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 150 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 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 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
Ontion Trung	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	
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
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
	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
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 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
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

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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1535. Commodities – Option Strip Tin Contract

Contract	A commendation of the contract is consistent of individual commendations (and include and individual internet
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 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
Trada Data	futures contracts 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 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
<u> </u>	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
D	or the underlying striplets.
Reference Commodities	• Tin
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 commodity option striplet 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 ince	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
Premium	
	which is aggregated into a total premium.
	Currency in which option premium is expressed.
currency	Currency in which option premium is expressed. • USD
	Currency in which option premium is expressed.
	Currency in which option premium is expressed. USD EUR
	Currency in which option premium is expressed. • USD • EUR • GBP
	Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF
	Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL
	Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN
	Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK
currency	Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW
currency Premium Date	Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW Date on which premium amount is due
currency Premium Date Quoting	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
currency Premium Date	Currency in which option premium is expressed. • USD • EUR • GBP • CAN • JPY • CHF • BRL • PLN • SEK • KRW Date on which premium amount is due
currency Premium Date Quoting Convention and Minimum Increment	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
currency Premium Date Quoting Convention and Minimum Increment Minimum Size	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
currency Premium Date Quoting Convention and Minimum Increment	Currency in which option premium is expressed. USD EUR GBP CAN JPY CHF BRL PLN SEK KW 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.

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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1536. Commodities – Option Strip Lead Contract

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
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
	 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. 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
- F	• 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. Lead
Commodities	• Lead
Contracts on	LME Lead
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
Strike Price	period. 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 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
D	which is aggregated into a total premium.
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 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.

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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1537. Commodities – Option Strip Steel Billet Contract

0	
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
T. I. D. (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	 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	 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
1	(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	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
<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 commodity option striplet 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.
Expiration Date Expiration Time	Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Settlement Date	Settlement date of the option contract. Each commodity option striplet in the strip can have its own expiration time.
Premium	Premium amount expressed in premium currency. Each commodity option striptet in the strip can have its own settlement date.
Tremum	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 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
	• 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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1538. Commodities – Option Strip Live Cattle Contract

Contract	A commodity option styin contract is a sories of individual commodity options (option styinlate) combined into ano
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 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
	• Fut option – the right to receive a fixed pice per unit of a commonly and pay the notating 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	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 reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation
Period	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
500000000	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
	• JPY
	• CHF
	• BRL
	PLN SEV
	 SEK KRW
Premium Date	KKW 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
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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1539. Commodities – Option Strip Corn 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
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
	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
Reference	or the underlying striplets.
Commodities	• Corn
Contracts on	
Reference	CBOT Corn
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
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
Promium Data	AKW Date on which premium amount is due
Premium Date 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

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 150 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
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
Df	or the underlying striplets.
Reference Commodities	• Wheat
Contracts on	CBOT Wheat
Reference	• CBOT 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 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
Expiration Date	exercise an option. Each commodity option striplet 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.
Expiration Date Expiration Time	Time at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
Settlement Date	Settlement date of the option contract. Each commodity option striplet 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
	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	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.

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 150 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	
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	Henry Hub Natural Gas
Commodities	
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
	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
<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
	• 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.

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 150 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 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
1	(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
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
Strike Trice	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 striptet 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
1 i ciliuni	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
	USD
currency	
	• EUR
	• GBP
	• CAN
	• JPY
	CHF
	• BRL
	• PLN
	• SEK
	 SEK KRW
Premium Date	
Quoting	• KRW
Quoting	KRW Date on which premium amount is due
	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	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.

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 150 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 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
	• 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.
Speculative	As set in Part 150 of the CFTC Regulations
~peculati te	1. Set in 1 art 100 St the Ct 1 C Regulations
Limits	
Limits Reportable Levels	As set in CFTC Regulation 15.03

RULE 1544. Commodities – Option Strip NY Harbor Heating Oil 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. • 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 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 • 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 pay a fixed price per unit of a commodity and pay 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 • 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 option striplet in the strip can have its own calculation or the underlying striplets. Reference • New York Harbor Heating Oil Contracts on Reference Price will be averaged across all days. Each commodity option striplet in the strip can have its own eaclulation period Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the reparison Thme Expiration The Date a which o	Charles t	
whereby one counterparty agress, in exchange for a cash premium, to offer andher counterparty heright but not obligation to pay or receive a fixed pre-agred strike price per unit of a commodity and convenely to receive or pay the floating current market price per unit of a 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 partice entry into the contract futures contracts over a calculation period of a given reference commodity. Trade Date American option any be excrised 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 excrised at any time before the expiration date. • An American period Doin on striplet Option Type Put Call period on the clactuation Period of a commodity and the option may only be exercised at the expiration date at the end of the Calculation Period of a commodity and pay the floating market price per unit of the commodity over the period Option Side Buy or Sell, which heres 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 period New York Harbor Heating Oil Reference Period New York Harbor Heating Oil Contracts on period. New York Harbor Heating Oil Reference Period New York Harbor Heating Oil Co		
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 the commodity on a given specific future due. The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated flutures. contracts. over a calculation period of a given reference commodity. Option Style American: Luropean: APO per commodity option striplet A American: Luropean: APO per commodity option striplet A Activation option may be exercised on give inbefore the coprismion date. An Average Price Option (APO) (also known as an average value or "Aisan" option) may only be exercised at the expiration date at the ead of the clackulation Period of the option Option Type Pat Call per commodity option striplet Option Style Pat (also one the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of the commodity or received (sell). Direction can be specified for either the strip Option Style Pat of coll. Which refers to whether or not the option premium is paid (buy) or received (sell.). Direction can be specified for either the strip Contracts on Reference NEW York Harbor Heating Oil Commodities Strike Option cortract. The fixed price per unit 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. Perroium Strike o	Overview	
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 American / European / APO per commodity option striptet A Auropean option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time. A A Marcipa option on the other hand may be exercised at any time before the expiration date. A A American Option on the other Calculation Period of the option. Option Type Phv Call pre-frice Option (APO) (abo known as an average value or "Asian" option) may only be exercised at the expiration date. A Detergence Option (APO) (abo known as an average value or "Asian" option) may only be exercised at the expiration date at the end of the Calculation Period a commodity and pay the floating market price per unit of the commodity option striplet Option Side Buy or Sell, which refers to whether or an 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 Oll Commodities Series of single date or date ranges over which the reference price of the commodity option striplet. Contracts on price will be averaged across all days. Each commodity option striplet in the strip can have its own scalculation dite: Serience oprice will be averaged		
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 Stype American option on the other hand may be exercised at any time before the expiration date. A A Narrage Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at any time before the expiration date. Option Type Put Call per commodity option striplet Option Type Put Call per commodity option striplet in the strip cannon dity and pay the floating market 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, Wichich refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip Commodifies NYMEX New York Harbor Heating Oil Calculation period. Series of single date or date ranges over which the reference price of the calculated. If a date range the reference price will wheth the averaged across all days. Each commodity option striplet in the strip can have its own excitation operiod. Strike Price Appreciation of the contract. The fixed price per unit of the underlying commodity which the investor can exercise an option. Take fixed price per unit of the underlying commodity will be calculated. If a date range the reference price will be averaged acros all days. Each commodity option striplet in the strip		
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Option Style American / European / APO per commodity option striplet • A European option may be exercised at any time before the expiration date. • A A marcina option on the extension date at the expiration date of the option. i.e. at a single pre-defined point in time. • An American option on the extension date at the expiration date of the option. • A starge Price Option (APO) (dase Konown 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 pay the floating market price per unit of the commodity option striplet • Option Side Buy or Sell, which refers to whether on to the option premium is paid (Dwy) or received (Sell). Draves a fixed price per unit of a commodity option striplet Contracts on • NYMEX New York Harbor Heating Oil Commodities • NYMEX New York Harbor Heating Oil Calculation Period Period • NYMEX New York Harbor Heating Oil Calculation 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 expiration date. Expiration Date Date at which option contract expires. Each commodity option striplet in the strip can have its own pr		
A characteria option on the other hand may be excrised an 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 Prove (option - the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of her orgonion - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of her orgonion - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of her orgonion - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of her orgonion - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of her orgonion - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of her orgonion - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of her underlying striptes. Reference New York Harbor Heating Oil Contracts on excrise an option. The right to days. Each commodity option striptet in the strip can have its own calculation period. Period period. Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can excrise an option. Each commodity option striptet in the strip can have its own expiration date. Expiration Thme Fund the option outract: Each commodity option striptet in the strip can have its own expiration date. Expiration Thme Series of single date or date respressed. USD USD EUR CAN EUR EUR	Trade Date	
 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 Put Call per commodity option striptet 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 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 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 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 or the underlying striptets. Reference New York Harbor Heating Oil Contracts on Reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculation period. Series of single date or date ranges over which the reference price of the commodity option striplet. Reference Trice will be averaged across all days. Each commodity option striplet in the strip can have its own calculation period. Series of single date or date ranges over which the reference price of 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 date. Expiration Tate Settlement Date Settlement Date Settlement Date Option option entropion option striplet in the strip can have its own settlement date. Option and the option option option striplet in	Option Style	
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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 over the period • Patro 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 • Patro prion - the right to reacive 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 (buty) or received (sell). Direction can be specified for either the strip or or the underlying striplets. Reference • New York Harbor Heating Oil Commodities Calculation Calculation Series of single date or date ranges over which the reference price of the commodity option striplet in the strip can have its own calculation period. Period Pererice moditor, 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 thich the investor can exercise an option. Each commodity option striplet in the strip can have its own expiration date. Expiration Thme Time at which option contract expires. Each commodity option striplet in the strip can have its own settlement date. <t< td=""><td></td><td>• An American option on the other hand may be exercised at any time before the expiration date.</td></t<>		• An American option on the other hand may be exercised at any time before the expiration date.
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• 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. Each commodity option striplet in the 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 150 of the CFTC Regulations.		JPYCHF
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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 150 of the CFTC Regulations Limits Limits	Quoting Convention and Minimum Increment Minimum Size	 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
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 150 of the CFTC Regulations Limits Image: Comparison of the CFTC Regulations	Quoting Convention and Minimum Increment Minimum Size Notional Unit	 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.
Clearing Venue Bilateral Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations. Speculative As set in Part 150 of the CFTC Regulations Limits Securation	Quoting Convention and Minimum Increment Minimum Size Notional Unit	 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
Clearing Venue Bilateral Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations. Speculative As set in Part 150 of the CFTC Regulations Limits Example	Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	 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
Block Size As set forth in Appendix F to Part 43 of the CFTC Regulations. Speculative As set in Part 150 of the CFTC Regulations Limits Image: CFTC Regulation of the CFTC Regulation of t	Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	 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.
Speculative As set in Part 150 of the CFTC Regulations Limits Comparison	Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	 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
Limits	Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	 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.
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	Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size Speculative	 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 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 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 4 61	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.
Reference Commodities	WTI Crude
Commodities Contracts on	• NVMEY WTLCmdo
Contracts on Reference	NYMEX WTI Crude
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
I thou	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 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
	• 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.
Speculative	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

RULE 1546. Commodities – Option Strip Palladium Contract

ries of individual commodity options (option striplets) combined into one g commodity option striplet there is an agreement between two counterparties
nge for a cash premium, to offer another counterparty the right but not
eed strike price per unit of a commodity and conversely to receive or pay the
commodity on a given specific future date.
ommodity is based on the notional quantity traded and the price of designated
of a given reference commodity.
ntract
ty option striplet
d only at the expiration date of the option, i.e. at a single pre-defined point in
,
nd may be exercised at any time before the expiration date.
lso known as an average value or "Asian" option) may only be exercised at
Calculation Period of the option
A
price per unit of a commodity and receive the floating market price per unit of
ed price per unit of a commodity and pay the floating market price per unit of
er proce per anno er a commonly and pay are nowing marker proce per ann er
the option premium is paid
becified for either the strip
. 1
hich the reference price of the commodity will be calculated. If a date range the
days. Each commodity option striplet in the strip can have its own calculation
fixed price per unit of the underlying commodity at which the investor can
on striplet in the strip can have its own strike.
h commodity option striplet in the strip can have its own expiration date.
ch commodity option striplet in the strip can have its own expiration time.
th commodity option striplet in the strip can have its own settlement date.
rrency. Each commodity option striplet in the strip can have its own premium
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essed.
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dity controlled by each commodity option striplet in the strip, as agreed by
netric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
ich is aggregated into a total notional amount.
ies i.e. barrels, metric tons, bushels, MMBTUs, etc.
at currency. Each commodity option striplet in the strip can have its own
CEEC Decolations
e CFTC Regulations.
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RULE 1547. Commodities – Option Strip Platinum Contract

Canturat	
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
• 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 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	• 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	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
	• JPY
	CHF
	BRL
	BRL PLN
	 PLN SEK KRW
Premium Date	PLN SEK KRW Date on which premium amount is due
Quoting	 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
Quoting Convention	 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	 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
Quoting Convention and Minimum Increment	 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.
Quoting Convention and Minimum Increment Minimum Size	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit	 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	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	 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.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit	 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.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	 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.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	 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 1548. Commodities – Option Strip Iron Ore 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
	(buy) or received (sell). Direction can be specified for either the strip
D 4	or the underlying striplets.
Reference	Iron Ore
Commodities	
Contracts on	NYMEX Iron Ore
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 commodity option striplet 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 Price	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 surface.
Expiration Date Expiration Time	Time at which option contract expires. Each commodity option striptet in the strip can have its own expiration date.
Settlement Date	Settlement date of the option contract. Each commodity option striplet 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 settlement date.
Trennum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	\bullet (CAN
	CAN IPY
	• JPY
	JPYCHF
	 JPY CHF BRL
	 JPY CHF BRL PLN
	 JPY CHF BRL PLN SEK
Promium Doto	 JPY CHF BRL PLN SEK KRW
Premium Date	 JPY CHF BRL PLN SEK KRW Date on which premium amount is due
Quoting	 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
Quoting Convention	 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	 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
Quoting Convention and Minimum Increment	 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.
Quoting Convention and Minimum Increment Minimum Size	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit	 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.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	 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.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	 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
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	 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.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	 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

RULE 1549. Commodities – Option Strip COMEX 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 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
0 1 T	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
Onthen 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 (cell). 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	COMEX Copper
Commodities	• COMEA Copper
Contracts on	COMEX Copper
Reference	• COMEX Copper
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
1 thou	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
	• 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.
Speculative	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1550. Commodities – Option Strip Gold 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
	(buy) or received (sell). Direction can be specified for either the strip
D 4	or the underlying striplets.
Reference	• Gold
Commodities	
Contracts on	COMEX Gold
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 commodity option striplet 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 Price	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 date.
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
1 Tennum	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 Data	• KRW
	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
	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 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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block 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 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	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

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
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
	• 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
<u>م</u>	(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 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
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Premium Date	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	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
Convention and Minimum	
Convention and Minimum Increment	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.
Convention and Minimum Increment Minimum Size	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
Convention and Minimum Increment Minimum Size Notional Unit	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.
Convention and Minimum Increment Minimum Size	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
Convention and Minimum Increment Minimum Size Notional Unit	 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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	 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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours	 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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue	 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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Trading Hours Clearing Venue Block Size	 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 1552. Commodities – Option Strip Gasoil 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
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	• 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
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
	• 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	
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 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
D 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 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.
Speculative	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1553. Commodities – Option Strip Brent Crude 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 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	Brent Crude
Commodities	
Contracts on	ICE Brent Crude (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 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
	• 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.
	As set in Part 150 of the CFTC Regulations
Speculative Limits	As set in Part 150 of the CFTC Regulations
Speculative	As set in Part 150 of the CFTC Regulations As set in CFTC Regulation 15.03

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 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	• 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 commodity option striplet 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 D. 4	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 Premium	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
rremium	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
Darantana Darta	• 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 and Minimum	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the
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.
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clooming Vorme	
Clearing Venue	Bilateral As set forth in Appendix E to Port 42 of the CETC Populations
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Block Size Speculative	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.

RULE 1555. Commodities – Option Strip NY Harbor ULSD 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 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	New York Harbor Ultralow Sulfur Diesel
Commodities	
Contracts on	NYMEX New York Harbor Ultralow Sulfur Diesel
Reference	• NTMEA New Tork Harbor Ontaiow Suntil 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 commodity option striplet in the strip can have its own calculation
1 erioù	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Suike The	exercise an option. Each commodity option striplet in the strip can have its own strike.
Emination Data	Date at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.
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
	• 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.
	00:01 -24:00 Sunday-Friday Eastern Time
Trading Hours	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1556. Commodities – Fixed/Floating Swap/Cash Settled Forward Mont Belvieu LDH Propane Contract

Contract	A fired/fleating group contract is a cash sottled concernent between two countermenties whereby one counterments across
Overview	A fixed/floating swap 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	Mont Belvieu LDH Propane
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 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	 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 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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1557. Commodities – Fixed/Floating Strip 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 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	
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	Sorias of single dates or date ranges over which the reference mice of the commodity will be calculated. If a date many
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
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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1558. Commodities – Date Spread Mont Belvieu LDH Propane Contract

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Contract Overview	A commodity date spread 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 futures contracts over a calculation period of a given reference commodity.
Reference Commodities	Aluminum MW U.S. Transaction Premium Platts (25MT)
Contracts on Reference Commodities	CME Aluminum MW U.S. Transaction Premium Platts (25MT)
Settlement Currency	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN
Quoting	SEK KRW National amount as arread by counterparties
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 second 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
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 150 of the CFTC Regulations
Speculative Linnes	

RULE 1559. Commodities – Option Mont Belvieu LDH Propane 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.
Tuada Data	
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 /	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	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
	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	
Convention	
and Minimum	
and Minimum	Notional amount, as agreed by counterparties
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.
and Minimum Increment	

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	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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

Contract Overview	A fixed/floating swap 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	Aluminum Midwest Premium
Commodities	
Contracts on Reference	CME Aluminum Midwest Premium
Commodities	
Settlement Currency	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK VDW
0	• 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	 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 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 150 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 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	Aluminum Midwest Premium
Contracts on Reference Commodities	CME Aluminum Midwest Premium
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:
	 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
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 150 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 Overview	A commodity date spread 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 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 150 of the CFTC Regulations

RULE 1563. Commodities – Option Aluminum MW U.S. Transaction Premium Platts (25MT) Contract

<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 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	 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 Midwest Premium
Commodities Contracts on	- CME Alasian Milant Dession
Reference	CME Aluminum Midwest Premium
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
0	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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	Notional anount, 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
	• PLN
	• SEK
	• KRW
Trading Conventions	Buy or Sell which refers to whether or not the fixed amount is paid (buy) or received (sell)
Conventions	Can be a single date or date range over which the reference price of the commodity will be coloulated. If - 1-to
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	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 150 of the CFTC Regulations
Reportable Levels	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 Reference Commodities	Gulf Coast Jet Fuel
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: 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 Procedure	Bilateral cash settlement performed in settlement currency, with either individual settlement for each constituent 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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1566. Commodities – Date Spread Gulf Coast Jet Fuel

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	• Civile Guile Coast set Fuel Futures Contract
Commodities	
	Company is which normants are made between the two countematics:
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Orrationa	
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
	r
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
	00.01 24.00 Sunday Evider Eastern Time
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.
DIOCK SIZE	As set for in Appendix 1 to 1 at 45 of the CFTC Regulations.
Encoulation I inter	As set for the Bort 150 of the CETC Decembring
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1567. Commodities – Option Gulf Coast Jet Fuel

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
<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
0.41.511	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 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	• Civil Guin Coast jet Fuel Futures 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
	• 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	• USD
•	• EUR
	• GBP
	CAN
	• JPY
	CHF
	BRL
	PLN
	SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
0	
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1568. Commodities – Fixed/Floating Swap/Cash Settled Forward NY ULSD

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Contract Overview	A fixed/floating swap 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	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
0	• KRW
Quoting Convention	Notional amount, 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
	• 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	Direction outsit sourcement performed in sourcement outsite y
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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
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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) 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 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 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: 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
Procedure Trading Hours	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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1570. Commodities – Date Spread NY ULSD

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 ULSD (Argus) Futures Contract
Commodities	
Contracts on	CME New York Ultra Low-Sulfur Diesel 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 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
a	
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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

Commodities – Option NY ULSD

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
	• 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
Spilon Side	
	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	NYMEX ULSD (Argus) Futures Contract
Commodities	
Contracts on	CME New York Ultra Low-Sulfur Diesel Futures Contract
Reference	- Child from Fork Onta Low-Suffair Dieser Futures 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
Strike Thee	
	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
Promium	
Premium	Premium amount expressed in premium currency
Premium Premium currency	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties:
	Premium amount expressed in premium currency
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR • GBP
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: USD EUR GBP CAN
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR • GBP
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN • JPY
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN • JPY • CHF
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN • JPY • CHF • BRL
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN • JPY • CHF
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: • USD • EUR • GBP • CAN • JPY • CHF • BRL
	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK
Premium currency	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW
Premium currency Premium Date	Premium amount expressed in premium currency 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
Premium currency Premium Date Quoting	Premium amount expressed in premium currency Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK KRW
Premium currency Premium Date Quoting Convention	Premium amount expressed in premium currency 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
Premium currency Premium Date Quoting	Premium amount expressed in premium currency 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
Premium currency Premium Date Quoting Convention	Premium amount expressed in premium currency 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
Premium currency Premium Date Quoting Convention and Minimum Increment	Premium amount expressed in premium currency 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.
Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size	Premium amount expressed in premium currency 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.
Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit	Premium amount expressed in premium currency 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. 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.
Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	Premium amount expressed in premium currency 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.
Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	Premium amount expressed in premium currency 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. 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
Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	Premium amount expressed in premium currency 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. 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
Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	Premium amount expressed in premium currency 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. 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
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Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	Premium amount expressed in premium currency 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. 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
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Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	Premium amount expressed in premium currency 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. 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 EUR GBP CAN JPY CHF
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Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	Premium amount expressed in premium currency 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, 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 • EUR • GBP • CaN • JPY • EUR • GBP • CAN • BRL • BRL
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Premium currency Premium Date Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	Premium amount expressed in premium currency 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, 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 • EUR • GBP • CaN • JPY • EUR • GBP • CAN • BRL • BRL

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 150 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

DECEMBER 7,<u>22</u>, 2015

 $\underline{600015635.165}\underline{600015635.166}$

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RULE 1303. RULE 1304. RULE 1305. RULE 1306.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract	<u>143144</u> <u>144145</u> <u>145146</u> <u>146147</u> <u>147148</u>
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract	<u>143144</u> <u>144145</u> <u>145146</u> <u>146147</u> <u>147148</u> <u>148149</u>
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract OIS Fed Funds Fixed-to-Floating Contract	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \end{array} \\ \end{array} \\ \end{array} \end{array} $ \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \bigg \\ \end{array} \bigg \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \bigg \\ \end{array} \bigg \\ \end{array} \\ \end{array} \bigg \\ \end{array} \\ \end{array} \\ \end{array} \bigg \\ \end{array} \\ \end{array} \bigg \\ \bigg \bigg \\ \bigg \bigg \\ \end{array} \\ \end{array} \\ \end{array} \bigg \bigg \\ \bigg \bigg \\ \end{array} \\ \end{array} \\ \end{array} \bigg \bigg \bigg \\ \end{array} \bigg \\ \end{array} \\ \end{array} \bigg \bigg \\ \end{array} \bigg \bigg \\ \end{array} \\ \end{array}
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract OIS Fed Funds Fixed-to-Floating Contract USD LIBOR Basis Swap Contract	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ & \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\$
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract OIS Fed Funds Fixed-to-Floating Contract USD LIBOR Basis Swap Contract SEK Stibor Fixed-to-Floating Contract	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ & \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\$
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RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310. RULE 1311. RULE 1312.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract USD LIBOR Basis Swap Contract SEK Stibor Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (CME) MAT Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (LCH) MAT	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array}$
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310. RULE 1311. RULE 1312. RULE 1313.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract OIS Fed Funds Fixed-to-Floating Contract USD LIBOR Basis Swap Contract SEK Stibor Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (CME) MAT Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (LCH) MAT EUR Euribor Fixed-to-Floating Contract (CME) MAT	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \end{array} \\ \end{array} \\ \begin{array} \end{array} \\ \end{array} \\ \end{array} \begin{array} \\ & \begin{array}{r} & \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \end{array} \\ \end{array} \\ \end{array} \begin{array} \\ \end{array} \end{array} \\ \end{array} \\$
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310. RULE 1311. RULE 1312. RULE 1313. RULE 1314.	CHF LIBOR Fixed-to-Floating Contract	$\begin{array}{r} &$
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310. RULE 1311. RULE 1311. RULE 1313. RULE 1314. RULE 1315.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract USD LIBOR Basis Swap Contract SEK Stibor Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (CME) MAT Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (LCH) MAT EUR Euribor Fixed-to-Floating Contract (CME) MAT EUR Euribor Fixed-to-Floating Contract (LCH) MAT MAT IRS USD Swap vs 3M (CME)	$\begin{array}{r} &$
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310. RULE 1311. RULE 1311. RULE 1313. RULE 1314. RULE 1315. RULE 1316.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract USD LIBOR Basis Swap Contract SEK Stibor Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (CME) MAT Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (LCH) MAT EUR Euribor Fixed-to-Floating Contract (CME) MAT EUR Euribor Fixed-to-Floating Contract (LCH) MAT MAT IRS USD Swap vs 3M (CME) MAT IRS USD Swap vs 3M (LCH)	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \end{array} \\ \begin{array} \\ & \begin{array}{r} & \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \begin{array} \\ \end{array} \\ \end{array} \\ \end{array}$
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310. RULE 1311. RULE 1311. RULE 1312. RULE 1313. RULE 1314. RULE 1315. RULE 1316. RULE 1317.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract USD LIBOR Basis Swap Contract SEK Stibor Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (CME) MAT Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (LCH) MAT EUR Euribor Fixed-to-Floating Contract (CME) MAT EUR Euribor Fixed-to-Floating Contract (LCH) MAT MAT IRS USD Swap vs 3M (CME) MAT IRS USD Swap vs 3M (CME)	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \\ \end{array} \begin{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ \end{array} \begin{array} \\ \end{array} \\ \end{array}$
RULE 1303. RULE 1304. RULE 1305. RULE 1306. RULE 1307. RULE 1308. RULE 1309. RULE 1310. RULE 1311. RULE 1311. RULE 1313. RULE 1314. RULE 1315. RULE 1316.	CHF LIBOR Fixed-to-Floating Contract GBP LIBOR Fixed-to-Floating Contract JPY LIBOR Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract OIS Eonia Fixed-to-Floating Contract USD LIBOR Basis Swap Contract SEK Stibor Fixed-to-Floating Contract Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (CME) MAT Interest Rate LIBOR USD Fixed-to-Floating Swap Contract (LCH) MAT EUR Euribor Fixed-to-Floating Contract (CME) MAT EUR Euribor Fixed-to-Floating Contract (LCH) MAT MAT IRS USD Swap vs 3M (CME) MAT IRS USD Swap vs 3M (LCH)	$\begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ & \end{array} \\ & \begin{array}{r} & \end{array} \\ \end{array} \\$

RULE 1320.	MAT IRS EUR Swap vs 6M (LCH)	164165
RULE 1320.	MAT IRS USD Swap vs 3M IMM (CME)	
RULE 1322.	MAT IRS USD Swap vs 3M IMM (LCH)	
RULE 1323.	MAT IRS USD Swap vs 3M MAC (CME)	
RULE 1324.	MAT IRS USD Swap vs 3M MAC (LCH)	
RULE 1325.	MAT IRS GBP Swap vs 6M (CME)	
RULE 1326.	MAT IRS GBP Swap vs 6M (LCH)	
RULE 1327.	MAT IRS GBP Swap vs 3M (CME)	
RULE 1328.	MAT IRS GBP Swap vs 3M (LCH)	
RULE 1329.	MAT IRS EUR Swap vs 3M IMM 1 Year (CME)	
RULE 1330.	MAT IRS EUR Swap vs 3M IMM 1 Year (LCH)	
RULE 1331.	MAT IRS EUR Swap vs 3M IMM 2 Years (CME)	
RULE 1332.	MAT IRS EUR Swap vs 3M IMM 2 Years (LCH)	
RULE 1333.	MAT IRS EUR Swap vs 3M IMM 3 Years (CME)	
RULE 1334.	MAT IRS EUR Swap vs 3M IMM 3 Years (LCH)	
RULE 1335.	MAT IRS EUR Swap vs 3M IMM 4 Years (CME)	
RULE 1336.	MAT IRS EUR Swap vs 3M IMM 4 Years (LCH)	
RULE 1337.	MAT IRS EUR Swap vs 3M IMM 5 Years (CME)	
RULE 1338.	MAT IRS EUR Swap vs 3M IMM 5 Years (LCH)	
RULE 1339.	MAT IRS EUR Swap vs 3M IMM 6 Years (CME)	
RULE 1340.	MAT IRS EUR Swap vs 3M IMM 6 Years (LCH)	
RULE 1341.	MAT IRS EUR Swap vs 3M IMM 7 Years (CME)	
RULE 1342.	MAT IRS EUR Swap vs 3M IMM 7 Years (LCH)	
RULE 1343.	MAT IRS EUR Swap vs 3M IMM 8 Years (CME)	
RULE 1344.	MAT IRS EUR Swap vs 3M IMM 8 Years (LCH)	
RULE 1345.	MAT IRS EUR Swap vs 3M IMM 9 Years (CME)	
RULE 1346.	MAT IRS EUR Swap vs 3M IMM 9 Years (LCH)	
RULE 1347.	MAT IRS EUR Swap vs 3M IMM 10 Years (CME)	
RULE 1348.	MAT IRS EUR Swap vs 3M IMM 10 Years (LCH)	
RULE 1349.	MAT IRS EUR Swap vs 3M IMM 20 Years (CME)	
RULE 1350.	MAT IRS EUR Swap vs 3M IMM 20 Years (LCH)	
RULE 1351.	MAT IRS EUR Swap vs 3M IMM 20 Years (CME)	
RULE 1351.	MAT IRS EUR Swap vs 3M IMM 30 Years (LCH)	
RULE 1352.	MAT IRS EUR Swap vs 6M IMM 2 Years (CME)	
RULE 1355.	MAT IRS EUR Swap vs 6M IMM 2 Years (LCH)	
RULE 1355.	MAT IRS EUR Swap vs 6M IMM 2 Years (CME)	
RULE 1356.	MAT IRS EUR Swap vs 6M IMM 3 Years (LCH)	
RULE 1357.	MAT IRS EUR Swap vs 6M IMM 4 Years (CME)	
RULE 1358.	MAT IRS EUR Swap vs 6M IMM 4 Years (LCH)	
RULE 1359.	MAT IRS EUR Swap vs 6M IMM 5 Years (CME)	
RULE 1360.	MAT IRS EUR Swap vs 6M IMM 5 Years (LCH)	
RULE 1361.	MAT IRS EUR Swap vs 6M IMM 6 Years (CME)	
RULE 1362.	MAT IRS EUR Swap vs 6M IMM 6 Years (LCH)	
RULE 1363.	MAT IRS EUR Swap vs 6M IMM 7 Years (CME)	
RULE 1364.	MAT IRS EUR Swap vs 6M IMM 7 Years (EVIL)	
RULE 1364.	MAT IRS EUR Swap vs 6M IMM 7 Tears (ECH)	
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RULE 1366.	MAT IRS EUR Swap vs 6M IMM 8 Years (LCH)	
RULE 1367.	MAT IRS EUR Swap vs 6M IMM 9 Years (CME)	
RULE 1368.	MAT IRS EUR Swap vs 6M IMM 9 Years (LCH)	
RULE 1369.	MAT IRS EUR Swap vs 6M IMM 10 Years (CME)	
RULE 1370.	MAT IRS EUR Swap vs 6M IMM 10 Years (LCH)	
RULE 1371.	MAT IRS EUR Swap vs 6M IMM 12 Years (CME)	
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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 associated with a Participant and, if applicable, a DMA Customer 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, 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 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. Except as otherwise provided in these Rules, in the event of any conflict between these Rules and the DMA Customer Documentation, these Rules shall govern.

"**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 previously-negotiated 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:

- (a) that is executed between two or more Counterparties;
- (b) that is priced or quoted as one economic transaction with simultaneous or near simultaneous execution of all components;
- (c) that has at least one component that is a Required Transaction; and
- (d) 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 and has signed the Participant Documentation or DMA Customer Documentation. 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. <u>Participant Documentation shall not include DMA Customer Documentation.</u>

"**Participant ID**" means each unique identifier assigned to a Participant <u>other than a DMA Customer</u> 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 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 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 self-regulatory organization.

"Sponsoring Broker" means a Participant other than a DMA Customer 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 <u>an Authorized Tradera Person</u> 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 <u>Trading Access or</u> the right granted to a <u>ParticipantPerson</u> to use, <u>directly or indirectly</u>, 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.

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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) for purposes of constructing these Rules other than Rules 301 and 317, references to the term "Participant" refer to both the terms "Participant" and "DMA Customer"; and

(viii) (viii) 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. Regulatory Oversight Committee

(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, Accounts and Clearing Members (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, Customers and Clearing Members (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, no agent of BSEF, no subcontractor 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, Clearing Members, 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, Clearing Member, 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 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) 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) Upon request of BSEF, a Participant shall promptly provide to BSEF or its Regulatory Services Provider information about its Customers, Accounts, Clearing Members and Authorized Traders as BSEF requests related to or in connection with SEF Activity.

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 <u>or DMA Customer</u>, the Participant <u>or DMA</u> <u>Customer</u> must execute such Participant Documentation <u>or DMA Customer Documentation, as</u> <u>applicable</u>, as required from time to time by BSEF, and such Participant Documentation <u>or DMA</u> <u>Customer Documentation, as applicable</u>, must remain in effect for the Participant <u>or DMA</u> <u>Customer to access the SEF operated by BSEF.</u>

(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

ANY MARKET PARTICIPANT THAT DIRECTLY OR INDIRECTLY (a) EFFECTS A TRANSACTION ON THE SEF OPERATED BY BSEF, OR ANY PARTICIPANT, AUTHORIZED TRADER, CLEARING MEMBER 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

(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 and Clearing Member Books and Records

(a) Each Participant and Clearing Member shall prepare and keep current all books, ledgers and other similar records relating to 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 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 and Clearing Member 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 and Clearing Member, as applicable, must keep records of their trading on the SEF operated by BSEF (including records of its or 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 and Clearing Member 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 or Clearing Member to furnish such information concerning the Participant or Clearing Member'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 or Clearing Member.

(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.

(i) A DMA Customer can delegate the maintenance of the DMA Customer's records required by CFTC Regulation 1.35 for transactions executed on BSEF to its Sponsoring Broker; provided, however, that the DMA Customer has an agreement with its Sponsoring Broker regarding the maintenance of such records. The DMA Customer shall remain ultimately responsible for all CFTC Regulation 1.35 recordkeeping obligations, including any records not covered by the agreement with its Sponsoring Broker. Notwithstanding anything to the contrary in this Rule 409.A, the DMA Customer shall remain directly responsible for the maintenance of all records set forth in Rule 409.A(d).

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, Clearing Member 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.

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, 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, 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) Participants 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 and Adjustment – 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' Orders Prohibited

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) Disclosed Order Book for Permitted Transactions other than Permitted Transactions in interest rate swaps and credit default swaps;

- (b) CLOB for Permitted Transactions in interest rate swaps and credit default swaps;
- (c) Request For Quote Functionality; and
- (d) Manual Order Ticket for Permitted Transaction in Cleared Swaps.

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 15-60, which expires November 15, 2016 at 11:59 p.m. EST, until November 15, 2016 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 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);

 $(v) \quad \ \ \, a$ 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; and

(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 Person 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, Supervised Person and Clearing Member:

(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 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, Clearing Members, 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;

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

(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, Account, Customer, Clearing Member 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; (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, Supervised Persons, Accounts or Customers. The following schedule lists the recommended fines that BSEF may impose:

Type of Violation	Fine Per Occurrence ¹		
	First	Second	Third
	Violation	Violation	Violation
Failure to provide information to BSEF as required by the	\$1000	\$1500	\$2500
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.

(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.

¹ Within a "rolling" 12-month period.

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, Account Manager, Authorized Trader, Supervised Person, Account, Customer, Clearing Member or other Person using any Trader ID or login credentials linked to the Participant 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 aggregate fine for each violation not to exceed \$5,000 on an annual basis. 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 ²		
	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

² Within a "rolling" 12-month period.

Violation of the requirements to timely report a block	\$1250	\$1500	\$1750
trade pursuant to Rule 531.A(d)			
Failure to notify BSEF under Rule 516.A about a Trade\$1250\$1750\$2000		\$2000	
executed in error prior to a request for cancellation,			
correction or adjustment of the Trade.			

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.

CHAPTER 7. ARBITRATION

RULE 701. General

Except as otherwise provided in these Rules, Participants, Authorized Traders and (a) 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; 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:

(i) 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 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, NO WARRANTIES

(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, CLEARING MEMBER 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:

ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, (i) 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, CLEARING MEMBERS, 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 \$10(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)

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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	Buy = Buy Protection, the buyer of protection pays a premium to the seller in case of a credit event occurring. Credit events include
Conventions	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
	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	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 150 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)

<u> </u>	North America High Yield 5Y (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 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: 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 150 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 Overview	
T 1	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 events
Conventions	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.
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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	00:01 -24:00 Sunday-Friday; Eastern Tim
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 150 of the CFTC Regulations
Reportable Levels	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 rating.
Overview	An agreement to buy of sen protection on a basket of inquid North America based entities with an investment grade credit rating.
Index	CDX.NA.IG: Series 15 to current
muex	CDA.WA.IO. Series 15 to current
Currency	USD
Quoting	
Convention	As agreed by counterparties
and	
Minimum	
Increment	
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
Trading	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
Swan	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.
Conventions	The coupon paymons are calculated at a spread of 100 ops and exchanged on a quarterry basis.
Swap Tenor	3Y
~~~ <b>P</b>	
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the
Lincenve Dute	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	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 150 of the CFTC Regulations
Limits	
Reportable	As set in the CFTC Regulation 15.03
Levels	

# 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 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.
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 150 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
Contract Overview	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 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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in the CFTC Regulation 15.03

# RULE 1207. CDS Index Contract – North America Investment Grade 7Y (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	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 150 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: • 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
Trading Hours	present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Tim
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 Limits	As set in Part 150 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	<ul> <li>The following swap types may be executed on the Bloomberg SEF:</li> <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 150 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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

# 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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### RULE 1212. CDS Index Contract – CDX Emerging 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 Reportable Levels	As set in Part 150 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 Quoting	EUR
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 150 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 150 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 150 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 150 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	00:01 -24:00 Sunday-Friday; Eastern Tim
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 150 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 150 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	00:01 -24:00 Sunday-Friday; Eastern Tim
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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

#### 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
	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	00:01 -24:00 Sunday-Friday; Eastern Tim
Venue 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 150 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 150 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 150 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 150 of the CFTC Regulations
Reportable	As set in the CFTC Regulation 15.03

#### RULE 1224. CDS Index Contract – iTraxx Japan 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	ЈРҮ
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 150 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 150 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
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	
Trading Hours and Venue	present valued and paid immediately to the seller.
	present valued and paid immediately to the seller.
Venue	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
Venue Clearing Venue	present valued and paid immediately to the seller. 00:01 -24:00 Sunday-Friday; Eastern Time CME

RULE 1226. CDS Index Contracts – North America Investment Grade 5Y (CME) MAT

#### 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.
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.
	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.
Settlement Trading Hours and	00:01 -24:00 Sunday-Friday; Eastern Time
Venue	0.01-27.00 Sunday-Filday, Eastern fille
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 150 of the CFTC Regulations

#### 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	
Index	CDX.NA.HY: prior, current series
Currency	USD
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. 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 • 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	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 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
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.
Conventions	include Bankrupicy, Failure to Pay and Kestructuring.
	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
M. C. D. C.	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	00:01 -24:00 Sunday-Friday; Eastern Tim
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 150 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.
contract over view	agreenen to out of sen protection on a owner of inquite Zaropean owner ennies, statistical grade erem ramig.
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
Swap Conventions	European to indices are traded on spread
	Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
	r neu coupon paymons de caroanacea a a spread or ros ops and exemanged on a quarterry basis.
C T	5Y
Swap Tenor	54
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the
Madan tan Data	swap. The final data an unbick the obligations as languages and the final assumed as sure
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).
	bervarives beermination committees and Auction Settlement Supplement, (ie, the Big Bang Froteon).
	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 150 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

#### 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	An agreement to buy of sen protection on a basket of nquid European based endues 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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03

# RULE 1232. MAT ITRX XOVER CDSI 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.
Ticker	ITRX XOVER CDSI [series] 5Y
Index	ITRAXX.EUROPE CROSSOVER: prior, current series
Currency	EUR
Quoting Convention and	As agreed by counterparties
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 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 150 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 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 Speculative Limits	As set forth in Appendix F to Part 43 of the CFTC Regulations As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03
reportable Devels	RULE 1233. MAT ITRX XOVER CDSI

RULE 1233. MAT ITRX XOVER CDSI 5Y (ICE)

# 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.
	laung.
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
	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
T	the credit risk of the instrument. Investment Grade indices are traded on spread
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 Conventions	Fixed coupon payments are calculated at a spread of 100 ops and exchanged on a quartery basis.
Swap Tenor	5Y
Swap Tenor	5Y
•	
Swap Tenor Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the
Effective Date	The date on which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of the swap.
•	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.
Effective Date	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. Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
Effective Date	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.
Effective Date	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. Contingent payment - Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit
Effective Date	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. 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).
Effective Date Maturity Date	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. 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
Effective Date Maturity Date Settlement	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. 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.
Effective Date Maturity Date Settlement Trading Hours and	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. 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
Effective Date Maturity Date Settlement Trading Hours and Venue	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.         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
Effective Date Maturity Date Settlement Trading Hours and Venue Clearing Venue	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. 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
Effective Date Maturity Date Settlement Trading Hours and Venue Clearing Venue Block Size	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. 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
Effective Date Maturity Date Settlement Trading Hours and Venue Clearing Venue	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. 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	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	As agreed by counterparties
Convention and	
Minimum	
Increment	
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.
	Sall = Sall Protection the caller of protection receives the promium payments from the protection buyer. The Saller even
Trading	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	the creat risk of the historhead.
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.
*	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).
C - 441	Fixed Quarterly cash payments - reflected in basis points and paid by the protection buyer to the protection seller.
Settlement	Infrant to a number the unfrant for is a marting of the numbers supposed in personance solution which is
	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 -24.00 Sunday-rinday, Edstein Thile
Clearing Venue	ICE
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in the CFTC Regulation 15.03
Reportable Levels	

RULE 1235. MAT CDX IG CDSI 5Y (ICE)

# 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	As agreed by counterparties
Convention 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.
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	CME
Block Size	As set forth in Appendix F to Part 43. of the CFTC Regulations
Speculative Limits	As set in Part 150 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 Convention and Minimum	As agreed by counterparties
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 150 of the CFTC Regulations

#### RULE 1238. Option – CDS Index Contract North 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	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 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 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 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 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 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	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 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	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 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	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
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 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	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 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	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	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 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 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	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 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 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	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 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
	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	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	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-BBSW Fixed-to-Floating Contract

Company of C	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
<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.
Currency	AUD
Currency	
Floating Rate Index	3 Month AUD-BBR-BBSW
	6 Month AUD-BBR-BBSW
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: Semi-Annual, Quarterly
	Day Count Conventions: ACT/365(Fixed)
	Holiday Calendar: Sydney
	Business Day Conventions: Modified Following with adjustment to period end dates
	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
	Dasmess Day Conventions, mounted ronowing with adjustment to period one 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.
Ellective Date	Also known as the start date of the swap.
	Also klown as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
interesting Date	
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.
First Fiving Data	Payments are settled in accordance with the payment frequency of the swap.
First Fixing Date	The first BBSW Fixing Date is 2 Sydney 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	A new swap where the Effective Date is T+2 from the trade date. The following swap types may be executed on the Bloomberg SEF:
Traue Types	Outrights
Settlement Procedure	Outrights     As determined by the Clearing Venue or an agreement between the counterparties
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Trauing Hours	100.01 -24.00 Sunday-Linday Lastern Linte
Clearing Venue	CME or LCH or Bilateral
citaring venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIVER DILL	
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
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Cartar et Orientiere	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.
Currency	EUR
Floating Rate Index	3 Month EUR-EURIBOR
Floating Kate Index	6 Month EUR-EURIBOR
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.
Swan Conventions	
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	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 50 years.
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Elicenve Date	Also known as the start date of the swap.
	A not known as the state 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.
<b>F' / F' ' D /</b>	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. Spot:
Trade Start Types	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:
11440 19 805	• Outrights
	Curves
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

RULE 1302.EUR EuriborFixed-to-Floating Contract

#### **RULE 1303.** CHF LIBOR Fixed-to-Floating Contract

<u> </u>	
<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.
Currency	CHF
Floating Rate Index	6 Month CHF-LIBOR-BBA
<b>Quoting Convention and</b>	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	
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.
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.
Waturny 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 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 or an agreement between the counterparties
<b>Trading Hours</b>	00:01 -24:00 Sunday-Friday Eastern Time
Clearing Venue	CME or LCH or Bilateral
creating venue	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1304.GBP LIBORFixed-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 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	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
<b>F</b>	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	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.
First Fixing Date	The first Libor Fixing Date is the Effective Date.
Trade Start Types	Spot:
	• 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: • 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### 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.
Currency	JPY
2	
Floating Rate Index	6 Month JPY-LIBOR-BBA
Quoting Convention and	As agreed by counterparties
Minimum Increment	
Minimum Size 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
8	
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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

<b>C</b> ( )	
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 Conventions	Buy = Pay Fixed, Receive Float. 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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### RULE 1306.Interest Rate LIBOR USDFixed-to-Floating Swap Contract

#### **RULE 1307. OIS Eonia Fixed-to-Floating Contract**

<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.
Currency	EUR
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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	
<b>I</b>	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
Swup renor	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.
	Electing Log: The normant amount of the Electing Log is haved on the following: National Downsont Encourage,
	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 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
<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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1308. OIS Fed Funds 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	USD
•	
Floating Rate Index	USD-FED-FUND H.15 OIS Compound
Quoting Convention	As agreed by counterparties
Minimum Increment	
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float.
0	Sell = Receive Fixed, Pay 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
I I	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:	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
<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 150 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	<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: <ul> <li>1s3s Basis</li> <li>3s6s Basis</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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

#### **RULE 1310. SEK Stibor 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
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
a	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. 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.
	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	<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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1311. Interest Rate LIBOR USD Fixed-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.
C	USD
Currency	3 Month USD LIBOR
Floating Rate Index	
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.
	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.
	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 150 of the CFTC Regulations

#### RULE 1312. Interest Rate LIBOR USD Fixed-to-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 Overview	notional over a term to maturity.
C	USD
Currency	3 Month USD LIBOR
Floating Rate Index	
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.
	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.
	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	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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 Over view	notional over a term to maturity.
Currenter	EUR
Currency	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
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
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	
DIOCK 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 150 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.
C	EUR
Currency	3 Month EUR-EURIBOR
Floating Rate Index	6 Month EUR-EURIBOR
Quoting Convention and	As agreed by counterparties
Minimum Increment Contract Size	Circular stational and an annual law constant station
Minimum Size	Fixed; notional; as agreed by counterparties
	As agreed by counterparties
<b>Trading Conventions</b>	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 : 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 150 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 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.
C	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1316. MAT IRS USD Swap vs 3M (LCH)

Contract Overview	
Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified
T: 1	notional over a term to maturity.
Ticker	USD Swap vs 3M [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
<b>Trading Conventions</b>	Buy = Pay Fixed, Receive Float.
~ ~ .	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
	Payment: Semi-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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1317. MAT IRS EUR Swap vs 3M (CME)

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.
T: 1	
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
<b>Trading Conventions</b>	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
	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.
F. (F D. (	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 150 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 Swap vs Swi [tenor]
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.
Thung conventions	Sell = Receive Fixed, Pay Float.
Swap Conventions	Fixed Leg
<b>r</b>	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 150 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
Ouoting 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.
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.
	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 150 of the CFTC Regulations As set in CFTC Regulation 15.03

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
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: 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 150 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.
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.
0	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.
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 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	CME
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 150 of the CFTC Regulations

RULE 1321.MAT IRS USD Swap vs 3MIMM (CME)

# RULE 1322. MAT IRS USD Swap vs 3M IMM (LCH)

Contract Overview	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	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.
	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.
Eliccuve 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	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
Clearing Venue Block Size	
	LCH As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 150 of the CFTC Regulations

# 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 Swap vs SM MAC [enor]
	3 Month USD LIBOR
Floating Rate Index	
Quoting Convention and Minimum Increment	As agreed by counterparties
Contract Size / Notional	Timed anti-makers are a her construction
	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: 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 150 of the CFTC Regulations

# 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	
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
	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. As set in Part 150 of the CFTC Regulations

# 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 Overview	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.
·	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
Clearing Venue Block Size	
	CME As set forth in Appendix F to Part 43 of the CFTC Regulations. As set in Part 150 of the CFTC Regulations

# RULE 1326. MAT IRS GBP 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	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: 1	
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.
	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 150 of the CFTC Regulations
	As set in 1 at 150 of the CFTC Regulations

# RULE 1327. MAT IRS GBP Swap vs 3M (CME)

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 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	Par As determined by the Clearing Venue
Settlement Procedure Trading Hours	Par
Trading Hours	Par As determined by the Clearing Venue
	Par As determined by the Clearing Venue 00:01 - 24:00 Sunday-Friday Eastern Time CME
Trading Hours Clearing Venue	Par As determined by the Clearing Venue 00:01 - 24:00 Sunday-Friday Eastern Time

# RULE 1328. MAT IRS GBP Swap vs 3M (LCH)

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 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
<b>Trading Conventions</b>	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 Reportable Levels	As set in Part 150 of the CFTC Regulations
	As set in CFTC Regulation 15.03

### RULE 1329. MAT IRS EUR Swap vs 3M IMM 1 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	l 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 150 of the CFTC Regulations
Speculative Linnes	As set in rait 150 of the CFTC Regulations

### RULE 1330. MAT IRS EUR Swap vs 3M IMM 1 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
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	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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)

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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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1332. MAT IRS EUR Swap vs 3M IMM 2 Years (LCH)

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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.
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	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 150 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
	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	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
	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
	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	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 150 of the CFTC Regulations

## RULE 1335. MAT IRS EUR Swap vs 3M IMM 4 Years (CME)

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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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1336. MAT IRS EUR Swap vs 3M IMM 4 Years (LCH)

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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.
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	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	LCH As set forth in Appendix F to Part 43 of the CFTC Regulations.
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## RULE 1337. MAT IRS EUR Swap vs 3M IMM 5 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
	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.
Speculative Limits	
Speculative Limits	As set in Part 150 of the CFTC Regulations

## RULE 1338. MAT IRS EUR Swap vs 3M IMM 5 Years (LCH)

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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.
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 : 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	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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	AS SELITE OF TO 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
	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	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 150 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
	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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1341. MAT IRS EUR Swap vs 3M IMM 7 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
	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
	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
	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	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 150 of the CFTC Regulations

## RULE 1343. MAT IRS EUR Swap vs 3M IMM 8 Years (CME)

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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.
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## 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
	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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## 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
	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
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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 in Part 150 of the CFTC Regulations

## RULE 1346. MAT IRS EUR Swap vs 3M IMM 9 Years (LCH)

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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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1347. MAT IRS EUR Swap vs 3M IMM 10 Years (CME)

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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.
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	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.
	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	
Speculative Linnts	As set in Part 150 of the CFTC Regulations As set in CFTC Regulation 15.03

## RULE 1348. MAT IRS EUR Swap vs 3M IMM 10 Years (LCH)

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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.
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1349. MAT IRS EUR Swap vs 3M IMM 20 Years (CME)

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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.
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	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 150 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)

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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.
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	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
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Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Block Size Speculative Limits	

## RULE 1351. MAT IRS EUR Swap vs 3M IMM 30 Years (CME)

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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.
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	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 150 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)

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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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1353. MAT IRS EUR Swap vs 6M IMM 2 Years (CME)

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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.
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	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 150 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)

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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.
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	
<b>Contract Size / Notional</b>	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	
	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Block Size Speculative Limits	

## RULE 1355. MAT IRS EUR Swap vs 6M IMM 3 Years (CME)

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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.
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	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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
	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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
icipor table Levels	

## RULE 1357. MAT IRS EUR Swap vs 6M IMM 4 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	
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	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 150 of the CFTC Regulations
Speculative Linnes	As set in CFTC Regulation 15.03

## RULE 1358. MAT IRS EUR Swap vs 6M 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
	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	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.
Block Size Speculative Limits	

## RULE 1359. MAT IRS EUR Swap vs 6M IMM 5 Years (CME)

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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.
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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 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
	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 150 of the CFTC Regulations
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Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1361. MAT IRS EUR Swap vs 6M IMM 6 Years (CME)

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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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1362. MAT IRS EUR Swap vs 6M IMM 6 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
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	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 150 of the CFTC Regulations

## RULE 1363. MAT IRS EUR Swap vs 6M IMM 7 Years (CME)

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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.
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	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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1364. MAT IRS EUR Swap vs 6M IMM 7 Years (LCH)

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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.
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	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	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03
Reportable Levels	

## RULE 1365. MAT IRS EUR Swap vs 6M IMM 8 Years (CME)

<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.
	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 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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1366. MAT IRS EUR Swap vs 6M IMM 8 Years (LCH)

<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.
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1367. MAT IRS EUR Swap vs 6M IMM 9 Years (CME)

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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.
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	CME
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1368. MAT IRS EUR Swap vs 6M 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] 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	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	
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 vears
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.
Linetu (e Dute	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1369. MAT IRS EUR Swap vs 6M IMM 10 Years (CME)

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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.
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1370. MAT IRS EUR Swap vs 6M IMM 10 Years (LCH)

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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.
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	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.
	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1371. MAT IRS EUR Swap vs 6M IMM 12 Years (CME)

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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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1372. MAT IRS EUR Swap vs 6M IMM 12 Years (LCH)

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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.
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	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	LCH
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1373. MAT IRS EUR Swap vs 6M IMM 15 Years (CME)

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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.
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	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)
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 150 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)

<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.
	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)
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 150 of the CFTC Regulations
Speculative Limits	As set in rait 150 of the CFTC Regulations

#### RULE 1375. MAT IRS EUR Swap vs 6M IMM 20 Years (CME)

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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.
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	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 150 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)

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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.
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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1377. MAT IRS EUR Swap vs 6M 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
	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	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1378. MAT IRS EUR Swap vs 6M IMM 30 Years (LCH)

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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.
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	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 150 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-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	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
T	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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# RULE 1402. FX Contract – Vanilla FX Option

<u> </u>	
Contract	A foreign-exchange option (commonly shortened to just FX option or currency option) is a derivative financial instrument
Overview	that gives the owner the right but not the obligation to exchange money denominated in one currency into 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	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 <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 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	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 150 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 Overview	An exolic 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
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>
Option Type	Put/ Call
- F	<ul> <li>Call option – the right to buy an asset at a fixed date and price.</li> </ul>
	• 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
<b>Barrier</b> 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
<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.
<b>Expiration</b> 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 Reportable Levels	As set in Part 150 of the CFTC Regulations As set in CFTC Regulation 15.03

#### **RULE 1404. FX Contract – Precious** Metals

Contract	A precious metals 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	• 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.
	Note the process and a set of
Trade Date	The date on which counterparties enter into the contract
I rade 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	Bracear cash settement performed in settement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
I rading Hours	00.01 -24.00 Sunuay-rinuay Eastern Time
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
Reportable Levels	

#### RULE 1405. FX Contract – Average Rate Forward

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
Trade Date	The date on which parties chief into the contract
Settlement Date	Settlement or payment date
Fixing Date	End of observation period specified by counterparties
_	
Frequency	Observation frequency specified by counterparties
Trequency	contrainin nequency spectrum of counterparties
Settlement	Bilateral settlement performed in settlement currency based on the exchanges rate published by either Bloomberg (BFIX)
Procedure	or Reuters (WM/Reuters)
Trading Hours	00:01 - 24:00 Sunday-Friday (Eastern Time)
Traung Hours	0.01 - 24.00 Sunday-Theay (Lastern Thic)
Clearing Venue	Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DICKOL	resourced in the product of the of the regulations.
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Hevels	

#### **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
	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 150 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.COMMO DITIES CONTRACTS TERMS AND CONDITIONS

**RULE 1501.** Commodities – Fixed/Floating Strip 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	Zinc
Commodities	
Commountes	• 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
	• Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	LME Zinc
Reference	LME Aluminum
Commodities	LME Aluminum Alloy
commounties	
	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
	<ul> <li>NYMEX WTI Crude</li> </ul>
	NYMEX Palladium
	NYMEX Platinum
	NYMEX Iron Ore
	COMEX Copper
	COMEX Gold
	COMEX Silver ICE Gasoil (Monthly)
	<ul> <li>ICE Brent Crude (Monthly)</li> <li>ICE Brent Crude (Monthly)</li> </ul>
<u> </u>	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
Quoting Convention	Notional amount per striplet, as agreed by counterparties
and Minimum	rouonal anotait per surpret, 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:
,	• USD 293
	• 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 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
D.C.	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
	<ul> <li>Permian Natural Gas Basis Swap</li> </ul>
	1
	New York Harbor Heating Oil
	WTI Crude     Delle diame
	Palladium
	Platinum
	Iron Ore
	• Gasoil
	Brent Crude
	TTF Natural Gas
Contracts on	LME Zinc
Reference	LME Aluminum
Commodities	LME Aluminum Alloy
	<ul> <li>LME Copper</li> </ul>
	• 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
	<ul> <li>NYMEX New York Harbor Heating Oil</li> </ul>
	<ul> <li>NYMEX WTI Crude</li> </ul>
	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	• USD
·	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Quoting	Notional amount, as agreed by counterparties
Convention	
and Minimum	207
Increment	296
Minimum Size	Notional amount, as agreed by counterparties
Notional	Currency in which the fixed and floating prices are quoted:
Currency	<ul> <li>USD</li> </ul>
Currency	
	• GBP

# **RULE 1503.** Commodities – Date Spread 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 for
	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
	Permian Natural Gas Basis Swap
	New York Harbor Heating Oil
	WTI Crude
	Palladium
	• Platinum
	Iron Ore
	Gasoil
	Brent Crude
Contractorer	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
	<ul> <li>NYMEX Verman (valuar ous basis swap)</li> <li>NYMEX New York Harbor Heating Oil</li> </ul>
	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	• USD
	• EUR
	• GBP
	CAN
	• JPY
	• JF1 • 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
	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.
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
<b>Reportable Levels</b>	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
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
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 the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Sprion Slue	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	
Commodities	• 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
Strine I fiet	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	
	• 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 <b>commodity option striplet</b> in the strip
and Minimum	can have its own notional amount which is aggregated into a total notional amount.
Increment	can have its own notional amount which is aggregated into a total notional amount.
Minimum Size	Notional 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.
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
Currency	
Currency	• EUR
Currency	• GBP
Currency	

	<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	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

#### RULE 1505.

# **Commodities – Options Aluminum 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
	• 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 // 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
Reference	or the underlying striplets.
Commodities	• Aluminum
Commoutles	
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
	<ul><li>CAN</li><li>JPY</li></ul>
	• CAN
	<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> </ul>
	<ul> <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>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> </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> </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> </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. Examples include barrels, metric tons, bushels, MMBTUs, etc.</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> <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 Notional Unit	<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. 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	<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. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<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. 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	<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. 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</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         <ul> <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> </ul> </li> </ul></li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure 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         <ul> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> </ul> </li> <li>Notional amount, as agreed by counterparties         <ul> <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></li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure 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         <ul> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> </ul> </li> <li>Notional amount, as agreed by counterparties         <ul> <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></li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure 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         <ul> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> <li>Notional amount, as agreed by counterparties             <ul> <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</li></ul></li></ul></li></ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<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. 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> <li>CAN</li> <li>JPY</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure 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         <ul> <li>Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.</li> </ul> </li> <li>Notional amount, as agreed by counterparties         <ul> <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> </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>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. 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> <li>CAN</li> <li>JPY</li> </ul> </li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	<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. 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 <ul> <li>USD</li> <li>EUR</li> <li>GBP</li> <li>CAN</li> <li>JPY</li> <li>CHF</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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

# RULE 1506.

# **Commodities – Options Aluminum Alloy**

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>
	• 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
	• 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	
<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
<b>D</b>	• 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
Juitting	• EUR
	• GBP
	<ul> <li>CAN</li> <li>JPY</li> </ul>
	• JPY • CHF
	BRL   DIN
	PLN

	<ul> <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 150 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 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>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.
	<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
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 Commodities	• Copper
Contracts on	LME Copper
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
	• BKL • PLN
	• SEK
Promium Data	KRW Date on which premium amount is due
Premium Date Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	involonal amount of the underlying commounty. Examples include barrels, metric tons, busitets, while 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	Diatoral societient performed in sectement currency
Settlement	Currency in which the settlement payment is made
Currency	USD
Currency	• EUR
	• EUK • GBP
	• CAN
	• JPY
	• CHF
	<ul><li>BRL</li><li>PLN</li></ul>

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

#### **RULE 1508.** Commodities – Options Nickel 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
- 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
Reference	or the underlying striplets.  Nickel
Commodities	• Nickel
Contracts on	LME Nickel
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
Strike I field	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	Brandrai somement performed in somement euroney
Settlement	Currency in which the settlement payment is made
Currency	USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	• BRL
	PLN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1509.** Commodities – Options Tin 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
- <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 <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
0.41 611	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
	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Tin
Commodities	· 1m
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
Curculation I critica	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
	<ul> <li>CAN</li> <li>JPY</li> </ul>
	• JPT • CHF
	<ul> <li>BRL</li> <li>PLN</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.
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

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1510.** Commodities – Options Lead 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
Tuede Dete	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> </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
	• 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	
<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
Duamium D-4-	KRW Date on which premium amount is due
Premium Date Quoting	
VUUUUN	Notional amount of the underlying commodity. Examples include herrols, metric tons, hushels, MMPTUs, etc.
	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment	
Convention and Minimum	Notional amount, as agreed by counterparties
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.
Convention and Minimum Increment Minimum Size Notional Unit	Notional amount, as agreed by counterparties
Convention and Minimum Increment Minimum Size Notional Unit Settlement	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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         •       EUR         •       GBP
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         •       EUR
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         • EUR         • GBP         • CAN
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         • EUR         • GBP         • CAN         • JPY

	<ul> <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 150 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
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	Steel Billet
Commodities	
Contracts on	LME Steel Billet
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 Currency in which payments are made between the two counterparties:
Premium 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
Carrency	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	BRL
	PLN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1512.** Commodities – Options Live Cattle 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
Tue de Dete	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> </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
	• 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	Live Cattle
Commodities	
Contracts on	BM&F Bovespa Live Cattle
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
	PLN     SEK
	• SEK • KRW
Promium Data	KKW Date on which premium amount is due
Premium Date Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	routional annount of the underlying commonly. Examples include barrels, metric tons, busilets, while I US, cle.
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
	Dilateral settlement performed in settlement eurency
Procedure	Bracear settement performed in settement euroney
	Currency in which the settlement payment is made
Procedure	
Procedure Settlement	Currency in which the settlement payment is made
Procedure Settlement	Currency in which the settlement payment is made • USD
Procedure Settlement	Currency in which the settlement payment is made USD EUR
Procedure Settlement	Currency in which the settlement payment is made USD EUR GBP
Procedure Settlement	Currency in which the settlement payment is made USD EUR GBP CAN
Procedure Settlement	Currency in which the settlement payment is made USD EUR GBP CAN JPY

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1513. Commodities – Options Corn 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
- <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
	• 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
Ontine Side	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 Com
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
<b>F</b> • <i>i</i> • <b>F</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:
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
Settlement	
Currency	• USD
	USD     EUR
	<ul><li>EUR</li><li>GBP</li></ul>
	• EUR
	<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>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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1514.** Commodities – Options Wheat 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
• 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
	(buy) of received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Wheat
Commodities	- When
Contracts on	CBOT Wheat
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 Procedure	Bilateral settlement performed in settlement currency
Settlement	Currency in which the settlement payment is made
Currency	USD
	• EUR
	• GBP
	• BRL
	PLN
	<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> </ul>
	- 1141

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1515.** Commodities – Options Henry Hub 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
	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
Reference	<ul> <li>or the underlying striplets.</li> <li>Henry Hub Natural Gas</li> </ul>
Commodities	Henry Hub Natural Gas
Contracts on Reference	NYMEX Henry Hub Natural Gas
Commodities	
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 reflou	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
	I Notional amount of the underlying commodity. Examples include homels, metric terre herebals, MMDTU-
Quoting Convention	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment	
Convention and Minimum Increment Minimum Size	Notional amount, as agreed by counterparties
Convention and Minimum Increment Minimum Size Notional Unit	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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement	Notional amount, as agreed by counterparties
Convention and Minimum Increment Minimum Size Notional Unit	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         •       EUR         •       GBP
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         •       EUR
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         •       EUR         •       GBP         •       CAN
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         • EUR         • GBP         • CAN         • JPY

	<ul> <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 150 of the CFTC Regulations
<b>Reportable Levels</b>	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
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
Reference	or the underlying striplets.  • Waha Natural Gas
Commodities	• wana Natural Gas
Contracts on 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
Curculation I criou	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
	PLN     SEK
Premium Date	SEK     KRW Date on which premium amount is due
Premium Date Quoting	SEK     KRW
Quoting Convention	SEK     KRW Date on which premium amount is due
Quoting Convention and Minimum	SEK     KRW Date on which premium amount is due
Quoting Convention and Minimum Increment	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	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	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.
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement	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	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
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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	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	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     EUR
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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     EUR     GBP
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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     EUR     GBP     CAN
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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     EUR     GBP     CAN     JPY
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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     EUR     GBP     CAN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1517.** Commodities – Options Permian 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
	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 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
Reference	or the underlying striplets.     Permian Natural Gas Basis Swap
Commodities	Permian Natural Gas Basis Swap
Contracts on Reference	NYMEX Permian Natural Gas Basis Swap
Commodities	
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 reflou	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>D D</b> (	• KRW
Premium Date	Date on which premium amount is due
Quating	
Quoting Convention	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	
Convention and Minimum	
Convention and Minimum Increment	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment Minimum Size	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment Minimum Size Notional Unit	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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         •       EUR
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         • EUR         • GBP
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         • EUR         • CAN
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         • EUR         • GBP         • CAN         • JPY
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure Settlement	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         • EUR         • CAN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1518.** Commodities – Options 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
	<ul> <li>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 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	• 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	
<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
	• CAN • JPY
	• JPT • CHF
	• BRL
	• BKL • 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
	<ul><li>BRL</li><li>PLN</li></ul>

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1519.** Commodities – Options WTI Crude 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
Tuede Dete	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> </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
	• 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	
<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
<b>n</b> 1 <b>n</b>	• 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 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	USD
Currency	• EUR
	• GBP
	• GBP • CAN
	• CAN • JPY
	• JPY • CHF
	BRL
	• PLN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1520.** Commodities – Options Palladium 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
- <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 <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
0 (* 6*)	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	• Tanaduli
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 • FUR
	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	Curreney in which the settlement neumant is made
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY • CHE
	CHF     BRL
	• BKL • PLN
	▼ 1 LIN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1521.** Commodities – Options Platinum 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
- <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 <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
0 (* 6*)	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
	(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	Platinum
Commodities	• Frainum
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 • FUR
	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	
Currency	USD     EUR
	• EUK • GBP
	• CAN
	• JPY • CHE
	CHF     BRL
	PLN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1522.** Commodities – Options Iron Ore 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
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.
	• 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
0 (* 0*)	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
	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	Curreney in which the settlement neumant is made
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY • CHE
	CHF     BRL
	• BKL • PLN
	▼ 1 L/N

	<ul> <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 150 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
	• 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
0 (* 0*)	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
	(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	
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 • FUR
	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	Curreney in which the settlement neumant is made
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY • CHE
	CHF     BRL
	• BKL • PLN
	▼ 1 LIN

	<ul> <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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

# RULE 1524. Commodities – Options Gold 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
DC	or the underlying striplets.
Reference Commodities	• Gold
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	A single date of 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
Sunkerinee	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
Premium Date	KRW Date on which premium amount is due
Quoting	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention	rouonar amount of the underlying commounty. Examples menue barrers, mente tons, busiters, while 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
	• BRL
	• PLN

	<ul> <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 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1525. Commodities – Options Silver 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
• <b>F</b> • . <b>. 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 <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
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	Silver
Commodities	- Shvu
	COMEV Silver
Contracts on Reference	COMEX Silver
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
	• CHF • BRL
	BKL   PLN
	FLIN     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	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

	<ul> <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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

# **RULE 1526.** Commodities – Options Gasoil Contract

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<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>
	<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
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
	• 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	
Contracts on	ICE Gasoil (Monthly)
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
	• JFT • CHF
	BRL     PLN
	PLIN     SEK
	• SEN • 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	rousing anount of the underlying commonly. Examples menute barrets, metre tons, busilets, while 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.
Notional Unit Settlement	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
	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	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Settlement Procedure	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	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
Settlement Procedure 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 Currency in which the settlement payment is made • USD
Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP
Settlement Procedure 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 Currency in which the settlement payment is made USD EUR
Settlement Procedure 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 Currency in which the settlement payment is made • USD • EUR • GBP • CAN
Settlement Procedure 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 Currency in which the settlement payment is made • USD • EUR • GBP • CAN • JPY

	<ul> <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 150 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 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
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	Brent Crude
Commodities	
Contracts on	ICE Brent Crude (Monthly)
Reference	· iob bion crude (monuny)
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 Currency in which payments are made between the two counterparties:
Premium 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	National amount as agreed by counterparties
Increment Minimum Size	Notional amount, as agreed by counterparties
Increment Minimum Size Notional Unit	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Increment Minimum Size Notional Unit Settlement	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
Increment Minimum Size Notional Unit Settlement Procedure	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
Increment Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made
Increment Minimum Size Notional Unit Settlement Procedure	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
Increment Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made • USD • EUR
Increment Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP
Increment Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP CAN
Increment Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP CAN JPY
Increment Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP CAN

	<ul> <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 150 of the CFTC Regulations
<b>Reportable Levels</b>	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 counterpart exchange for a cash premium, to offer another counterparty the right but not obligation to pay or receive a fixes strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of a commodity is based on the notional quantity traded and the price of a 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 A Laropean option may be exercised only at the expiration date of the option, i.e. at a single pre-defin 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.         • An Average Price Option (APO) (also known as an average value or "Asian" option) may only be or 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 pay the floating market price per 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 (Monthly)         Reference       A single date or date range over which the reference price of the co	pre-agreed of a n applicable ed point in eccreated at r unit of the
strike price per unit of a commodity and conversely to receive or pay the floating current market price per unit of the commodity is based on the notional quantity traded and the price of a futures contract over a calculation period of a given reference commodity.         Trade Date       The date on which parties enter into the commodity is based on the notional quantity traded and the price of a futures contract over a calculation period of a given reference commodity.         Option Style       American / European / APO         • A Auerican option may be exercised only at the expiration date of the option, i.e. at a single pre-defin 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 of the option         Option Type         Put/Call         • Call option - the right to pay a fixed price per unit of a commodity and pay the floating market price per 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       • ICE TTF Natural Gas (Monthly)         Commodities       • A greed upon inception of the contract. The fixed price per unit of the underlying commodity at which the inversers is an option.         Strike Price       A single date or date range over which the reference price of the commodity will be calculated. If a date range trice will be averaged across all days.         Strike Pri	of a n applicable ed point in xercised at r unit of the
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 a 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-defin 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.         • An Average Price Option (APO) (also known as an average value or "Asian" option) may only be or 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 promomodity 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 (Monthly)         Contracts on Reference       A single date or date range over which the reference price of the commodity will be calculated. If a date range to price will be averaged across all days.         Strike Price       Agreed upon inception of the contract. The fixed price per unit of the underlying commodity	ed point in eccreated at r unit of the
The floating market price per unit of the commodity is based on the notional quantity traded and the price of a 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-definitime.         • 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 of 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 promodity over the period         • Put option       Put option – the right to pay a fixed price per unit of a commodity and pay the floating market price promodity over the period         • Put option – the right to receive a fixed price per unit of a commodity and pay the floating market price promodity 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 (Monthly)         Commodities       A single date or date range over which the reference price of the commodity will be calculated. If a date range orecrise an option on the expirate price per unit of the u	ed point in xercised at r unit of the
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-defir 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.         • An Average Price Option (APO) (also known as an average value or "Asian" option) may only be of 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 price ommodity 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           Contracts on Reference         • ICE TTF Natural Gas (Monthly)           Reference         • ICE TTF Natural Gas (Monthly)           Strike Price         A single date or date range over which the reference price of the commodity will be calculated. If a date range to price will be averaged across all days.           Strike Price         Date at which option contract expires           Expiration Time         Time at which	ed point in xercised at r unit of the
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-definitime.           • 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.           • 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 end to 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 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 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 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 commodity over the period           • Date at which refers to whether or not the option premium is paid (buy) or received (sell). Direction can be specified for either the strip           • TTF Natural Gas           Contracts on Reference           Commo	xercised at
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-definition.           • 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.           • 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.           • 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.           • 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.           • An American option on the other hand may be exercised at any time before the expiration date.           • An American option on the option (APO) (also known as an average value or "Asian" option) may only be exercised at any time before the expiration date at the end of the Calculation Period of the option - the right to pay a fixed price per unit of a commodity and receive the floating market price per 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.	xercised at
<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single pre-definition.</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 of the expiration date at the end of the Calculation Period of the option</li> <li>Option Type</li> <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 prommodity 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 prommodity 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 prommodity over the period</li> <li>Duro 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.</li> <li>Reference</li> <li>Contracts on Reference</li> <li>Calculation Period</li> <li>A single date or date range over which the reference price of the commodity will be calculated. If a date range to price will be averaged across all days.</li> <li>Strike Price</li> <li>Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the involve exercise an option.</li> <li>Expiration Date</li> <li>Date at which option contract expires</li> <li>Expiration Time</li> <li>Time at which option contract expires</li> <li>Settlement Date</li> <li>Settlement Date</li> <li>Permium</li> <li>Premium amount expressed in premium currency</li> </ul>	xercised at
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.         • An Average Price Option (APO) (also known as an average value or "Asian" option) may only be of 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 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 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 (Monthly)         Contracts on Reference       • ICE TTF Natural Gas (Monthly)         Calculation Period       • ICE TTF Natural Gas (Monthly)         Reference       • ICE TTF Natural Gas (Monthly)         Calculation Period       • Asingle date or date range over which the reference price of the commodity will be calculated. If a date range to 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 invo exercise an option.         Expiration Date       Date at which option contract expires <th>xercised at</th>	xercised at
<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may only be of the expiration date at the end of the Calculation Period of the option</li> <li>Option Type</li> <li>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 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 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 commodity over the period</li> </ul> </li> <li>Option Side         <ul> <li>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.</li> </ul> </li> <li>Reference Commodities         <ul> <li>ICE TTF Natural Gas</li> <li>ICE TTF Natural Gas (Monthly)</li> <li>Reference Commodities</li> <li>ICE TTF Natural Gas (Monthly)</li> </ul> </li> <li>A single date or date range over which the reference price of the commodity will be calculated. If a date range to price will be averaged across all days.</li> <li>Strike Price</li> <li>Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the inverseries an option.</li> </ul> <li>Expiration Time</li> <li>Time at which option contract expires</li> <li>Settlement Date</li> <li>Settlement Date</li> <li>Premium amount expressed in premium currency</li>	r unit of the
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 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 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 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 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 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 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 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 commodity over the period           • TTF Natural Gas           Contracts on Reference Commodities         • ICE TTF Natural Gas (Monthly)           • Calculation Period         A single date or date range over which the reference price of the commodity will be calculated. If a date range to price will be averaged across all days.           Strike Price         Agreed upon inc	r unit of the
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 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 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           Contracts on Reference         • ICE TTF Natural Gas (Monthly)           Calluation Period         A single date or date range over which the reference price of the commodity will be calculated. If a date range 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 inverse exercise an option.           Expiration Date         Date at which option contract expires           Settlement Date         Settlement date of the option contract expires           Premium         Premium amount expressed in premium currency	
<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating market price per 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 commodity over the period</li> <li>Dytion Side</li> <li>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.</li> <li>Reference Commodities</li> <li>ICE TTF Natural Gas (Monthly)</li> <li>Reference Commodities</li> <li>ICE TTF Natural Gas (Monthly)</li> <li>A single date or date range over which the reference price of the commodity will be calculated. If a date range to price will be averaged across all days.</li> <li>Strike Price</li> <li>Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the inverse recreise an option.</li> <li>Expiration Date</li> <li>Date at which option contract expires</li> <li>Settlement Date</li> <li>Settlement Date</li> <li>Settlement date of the option contract</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 commodity over the periodOption SideBuy 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• TTF Natural GasContracts on Reference Commodities• ICE TTF Natural Gas (Monthly)Reference Commodities• ICE TTF Natural Gas (Monthly)Reference Commodities• A single date or date range over which the reference price of the commodity will be calculated. If a date range to price will be averaged across all days.Strike Price Expiration DateAgreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the invo exercise an option.Expiration Time Settlement DateTime at which option contract expiresSettlement Date PremiumPremium amount expressed in premium currency	
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commodity over the periodOption SideBuy 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• TTF Natural GasContracts on Reference Commodities• ICE TTF Natural Gas (Monthly)Reference Commodities• ICE TTF Natural Gas (Monthly)Reference Prece• ICE TTF Natural Gas (Monthly)Reference Prece• ICE TTF Natural Gas (Monthly)Reference Premium• ICE TTF Natural Ga	r unit of the
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         • TTF Natural Gas           Contracts on Reference Commodities         • ICE TTF Natural Gas (Monthly)           Calculation Period         A single date or date range over which the reference price of the commodity will be calculated. If a date range 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 invol exercise an option.           Expiration Date         Date at which option contract expires           Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency	
(buy) or received (sell). Direction can be specified for either the strip or the underlying striplets.         Reference Commodities       • TTF Natural Gas         Contracts on Reference Commodities       • ICE TTF Natural Gas (Monthly)         Calculation Period       • ICE TTF Natural Gas over which the reference price of the commodity will be calculated. If a date range to 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 invol exercise an option.         Expiration Date       Date at which option contract expires         Settlement Date       Settlement date of the option contract         Premium       Premium amount expressed in premium currency	
or the underlying striplets.         Reference Commodities       • TTF Natural Gas         Contracts on Reference Commodities       • ICE TTF Natural Gas (Monthly)         Calculation Period       • single date or date range over which the reference price of the commodity will be calculated. If a date range to 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 invol 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	
Reference Commodities       • TTF Natural Gas         Contracts on Reference Commodities       • ICE TTF Natural Gas (Monthly)         Calculation Period       • single date or date range over which the reference price of the commodity will be calculated. If a date range to 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 involution Date         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	
Commodities       ICE TTF Natural Gas (Monthly)         Reference Commodities       • ICE TTF Natural Gas (Monthly)         Calculation Period       A single date or date range over which the reference price of the commodity will be calculated. If a date range to 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 involution 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	
Contracts on Reference Commodities       • ICE TTF Natural Gas (Monthly)         Calculation Period       A single date or date range over which the reference price of the commodity will be calculated. If a date range to 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 involuence 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	
Reference Commodities       A         Calculation Period       A single date or date range over which the reference price of the commodity will be calculated. If a date range to 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 involution 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	
Commodities         A single date or date range over which the reference price of the commodity will be calculated. If a date range to 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 involution 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	
Calculation Period       A single date or date range over which the reference price of the commodity will be calculated. If a date range to 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 involucies 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	
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 involexercise 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	
Strike Price         Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the inverse 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	le reference
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	stor can
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	stor can
Expiration Time         Time at which option contract expires           Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency	
Settlement Date         Settlement date of the option contract           Premium         Premium amount expressed in premium currency	
Premium Premium amount expressed in premium currency	
<b>Premium currency</b> 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	
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, MME	
Settlement Bilateral settlement performed in settlement currency	LUS etc.
Procedure Diractal settlement performed in settlement currency	1∪s, etc.
Settlement Currency in which the settlement payment is made	1Us, etc.
Currency • USD	I Us, etc.
• EUR	1 Us, etc.
	1Us, etc.
• 084	1Us, etc.
GBP     CAN	1Us, etc.
• CAN	1Us, etc.
<ul> <li>CAN</li> <li>JPY</li> </ul>	1Us, etc.
• CAN	1Us, etc.

	<ul> <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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

## **RULE 1529.** Commodities – Options NY Harbor ULSD 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.
	<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
- F · · · J F ·	• 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	
<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 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:
r remium 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	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

	<ul> <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 150 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 <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.
T d- D-4-	The date on which parties enter into the contract
Trade Date	In 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	• Zinc
Commodities	
<u><u> </u></u>	
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
	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
	• SEK • KRW
Duomium D-4-	
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
Questing	
Quoting	
Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip
Convention and Minimum	
Convention and Minimum Increment	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.
Convention and Minimum Increment Minimum Size	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
Convention and Minimum Increment Minimum Size Notional Unit	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.
Convention and Minimum Increment Minimum Size Notional Unit Settlement	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
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	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.
Convention         and Minimum         Increment         Minimum Size         Notional Unit         Settlement         Procedure         Settlement	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. Currency in which the settlement payment is made
Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	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.
Convention         and Minimum         Increment         Minimum Size         Notional Unit         Settlement         Procedure         Settlement	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. Currency in which the settlement payment is made
Convention         and Minimum         Increment         Minimum Size         Notional Unit         Settlement         Procedure         Settlement	<ul> <li>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> </ul> </li> </ul>
Convention         and Minimum         Increment         Minimum Size         Notional Unit         Settlement         Procedure         Settlement	<ul> <li>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> </ul> </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	As set in Part 150 of the CFTC Regulations
Limits	
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 <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 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</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Option Slut	(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	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 strip
and Minimum	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
	• GBP • CAN
	• JPY

	<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	As set in Part 150 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
	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
0 / T	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
0	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	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 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
	• SEN • KRW
Premium Date	• KKw 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 strip
and Minimum	can have its own notional amount which is aggregated into a total notional amount.
Increment	car have its own notional amount when 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	1
	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	CAN     JPY

	<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	As set in Part 150 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 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 commodity over the period</li> </ul>
0-4	
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
Defenena	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 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
	KRW
<b>D 1 D</b>	
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 strip
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
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         •       USD
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         • USD         • EUR

	<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	As set in Part 150 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 <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 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 the</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Sprion Slue	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	
Commodities	• 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 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
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 settlement date.
1 i cilitum	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
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 strip
and Minimum	can have its own notional amount which is aggregated into a total notional amount.
Increment	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
·	

	<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	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	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
• <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> </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
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
	(buy) or received (self). 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 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     DN
	• 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 strip
and Minimum	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
v	• EUR
	• GBP
	• CAN
	• JPY

	<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	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1536.** Commodities – Option Strip Lead 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 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</li> </ul>
	commodity over the period
Option Side	Buy or Sell, which refers to whether or not the option premium is paid
Sprin Suc	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	
Commodities	• Lead
Commodities	
Contracts on	• LME Lead
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 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
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 strip
and Minimum	can have its own notional amount which is aggregated into a total notional amount.
Increment	san have as on a normal amount when is appropried into a total normal 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

	<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	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

## **RULE 1537.** Commodities – Option Strip Steel Billet Contract

Overview         cash-settled agreement. For each underlying commodity option striplet there is an agreemine botween by occurrent with the intro columparity agreement in of a commodity on a given sequencific future data. The floating current market price per unit of a meron period of a given sequencific future data. The floating current market price per unit of a commodity in striplet of the option in the notional quantity traded and the price of designated floating control of a given sequencific future data. American Floating current market price per unit of a commodity in striplet of the option, i.e. at a single pre-defined point in the copiration date on which partice one to obtain high the experision date of the option in the experision date of the calculation of the option of the commodity of the period of the option of the option of the canomadity over the period of the option of the calculation of the calculation of the commodity and pay the floating market price per unit of the commodity over the period of the calculation	Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
<ul> <li>whereby one counterparty agress, in exchange for a cash promium, to offer another counterparty the right but not obligation to pay or necesive a fixed proceased strike price per unit of a commodity and conversely to receive or pay the flusting curren market price per unit of a commodity is based on the notional quantity traded and the price of designated futures contracts over a calculation period of a given reference commodity.</li> <li>Trade Date</li> <li>Trade Date</li> <li>A flusting current into the contract to the option, i.e. at a single pre-defined point in time.</li> <li>A narrican option on the other hand may be exercised at any time before the expiration date.</li> <li>An Anorizan option on the other hand may be exercised at any time before the expiration date.</li> <li>An Anorizan option on the other hand may be exercised at any time before the expiration date.</li> <li>An Anorizan option of the Collabolation Period of the collabolation or an base precision of the commodities</li> <li>Patioption—the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodities</li> <li>Patioption—the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodities</li> <li>Commodities</li> <li>Contracts on</li> <li>Law Steel Billet</li> <li>Contracts of the contract calce commodity option striplet in the strip and have its own expiration date.</li> <li>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 expiration date.</li> <li>Expiration Date<td></td><td></td></li></ul>		
by yor freedree a fixed price gere unit of a commodity and conversely to receive or pay the floating curren market price per unit of a commodity is based on the notional quantity traded and the price of disginated flattures contracts over a calculation period of a given reference commodity.           Trade Date         The date on which parties enter into the contract           Option Style         American's European /APO per commodity option striplet           A A American's European /APO per commodity option striplet         A European option on the other hand may be exercised at any time before the expiration date.           A A American's European /APO per commodity option striplet         An American's entropy of the exercised at any time before the expiration date.           Option Type         Put/Call per commodity option striplet         Call option - the right to pay a fixed price per unit of a commodity and proteive the floating market price per unit of th commodity or the period fixed price per unit of a commodity and pay the floating market price per unit of th commodities           Option Side         Buy or Sell, which refers to whether or not the option premium is paid (buy) or received (sell). Directive a fixed price per unit of a commodity and pay the floating market price per unit of the commodities           Contracts on         LLME Steel Billet           Contracts on         LLME Steel Billet           Contracts on yon a striplet on the option triplet in the strip can have its own calculation period.           Strike Price         Strike Steel commodity option striplet in the strip can have its own calculation period.	Overview	
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         Am Arcrican / European / APO per commodity option striplet           A. Accregate price Option (APO) (also known as an average value or *Asian" option) may only be exercised at the expiration date of the option.           A. An American option on the other hand may be exercised in any time before the expiration date.           A. A. Average Trice Option (APO) (also known as an average value or *Asian" option) may only be exercised at the expiration date at the only any 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 - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of the commodity option striplet           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 unit of the contract on Reference frice will be acculated. If a date range the reference price of the commodity option striplet in the strip can have its own calculation period.           Contracts on Reference Commodity option of the contract. The fixed price per unit of the contract trace is own calculation period.           Seri		
The floating market price per unit of the commodity is based on the notional quantity traded and the price of designated futures contrasts over a calculation period of a given reference commolity.           Trade Date         The date on which parties enter into the contract           Option Style         American (Surgean): APO per commolity option striptet           A marking in the prior of the outper commolity option striptet         A European option may be exercised of any time before the expiration date.           A n 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         Put Call per commodity option striptet         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 striptet           Option Side         Buy or Sell, which refers to whether or not the option period and pay the floating market price per unit of the commodity option striptet in the strip or the underlying striptes.           Reference         Seled Billet           Contracts on Reference price will be averaged across all days. Each commodity option striptet in the strip on 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 reference price will be averaged across all days. Each commodity option striptet in the strip can have its own septiation time.           Strike Price         Call optio		
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 / APO per commodity option striplet           A. A Avergac Price Option (APO) (also known as an average value or */Asian" option) may only be exercised at the expiration date of the option.           A. An Avergac Price Option (APO) (also known as an average value or */Asian" option) may only be exercised at the expiration date at the only as a fixed price per unit of a commodity and receive the floating market price per unit of the commodity and receive the floating market price per unit of the commodity on the period           Option Side         Paur Call per commodity option striplet           Option Side         Paur Call which refers to whether or not the option premium is paid (buy) or received (sEII). Direction can be specified for either the strip or the underlying striplets.           Commodities         Strel Billet           Contracts on Reference Commodities         Strel Billet           Calculation         Series of single date or date ranges over which the reference price of the commodity and have its own calculation period.           Strels Price         Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can everying and price in the strip can have its own expiration date.           Strike Price         Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can evertis on onjoin. Each com		
Trade Date         The date on which parties enter into the contract           Option Style         American Parcoman / APD per commodity option striplet           A Burropean option may be exercised only at the expiration date of the option, i.e. at a single pre-defined point in time.           Option Type         Put/Call per commodity option striplet           Option Side         Put/Call per commodity option striplet           Option Side         Put/Call period           Option Side         Put/Call period         Steel price per unit of a commodity and pay the floating market price per unit of the commodity over the period           Option Side         Put/Call period         Steel price period         Steel Price           Option Side         Bay 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 or the underlying striplets.           Reference         Steel Billet         Reference for commodity option striplet in the strip can have its own expiration date.           Strike Price         Apprica of the potion contract expires. Each commodity option striplet in the strip can have its own expiration date.           Strike Price         Date at which option contract expires		futures contracts over a calculation period of a given reference commodity
Option Style         American / European / APO per commodity option striplet           • A A American / European / APO per commodity option 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 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         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 onto the option to the option to the option the option to the option to the option to the option the option to the option option striplet in the strip option whether or no the option premium is paid (buy) or recived (sdfl). Direction can be specified for either the strip           Contracts on         • LME Steel Billet           Contraction         • LME Steel Billet           Commodities         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         Date at which option 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 expiration date.           Expiration Date	Trade Date	The date on which narries enter into the contract
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 hown 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 striptet 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 Put Call per commodity option striptet 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 Option Side Buy or Sell, Which refers to whether or not the option premium is paid (bwy) or received s(edl). Direction can be specified for either the strip or the underlying striptets. Reference Commodifies Contracts on Reference Commodifies Contracts on Reference Commodifies Contracts on Reference Period Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the recreix an option. Take charges over which the reference price of the contract, which he investor can recreix an option. Take charges over which the reference price of the contract, which we are calculation period Series of single date or date ranges over which the reference price of the contract, which he investor can recreix an option. Take charges over which the reference price of the contract, which he investor can recreix an option. Take charges over which the reference price of the contract, which he investor can recreix an option. Take charges over which the reference price of the contract, which he investor can recreix an option. Take charges Serel as which optio		American / European / APO per commodity antion striplet
<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 only of the option.</li> <li>Put oftion - 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</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 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 - the right to hey a fixed price per unit of a commodity and pay the floating market price per unit of the commodity option - the right to hey the hey at the strip of the underlying striplets.</li> <li>Reference</li> <li>Steel Billet</li> <li>Calledation</li> <li>Eries of single date or date mages 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.</li> <li>Strike Price</li> <li>Date at which option 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 expiration date.</li> <li>Expiration Date</li> <li>Serties of single date or date ranges over which the reference price 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 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 permitum which is aggregated into a total permium.</li> <li>Fremium amount expressed in premium curency. Each c</li></ul>	Option Style	
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 anverage 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 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 - 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 - 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 of the receive a fixed price per unit of the commodity option     received (sel). Direction can be specified for either the strip     or the underlying striplet in the     for encore price will be averaged across all days. Each commodity option striplet in the strip can have its own expiration date.     Series of single date or date ranges over which the reference price of the option variable.     Figuration Time     Zaleulation     period     Series of single date or date ranges over which the reference price of the commodity option striplet     the strip can have its own expiration date.     Expiration Time     Zaleulation     period     Series of single date or date ranges over which the reference price of the strip can have its own expiration date.     Series of single date or date ranges over which the reference price of the strip can have its own expiration date.     Series of single date or date re		
An Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at th     capitation date at the end of the Calculation Period of the option     Part 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     Part option - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of th     commodity over the period     Part option - the right to reactive a fixed price per unit of a commodity and pay the floating market price per unit of th     commodity over the period     Part option - the right to reactive a fixed price per unit of a commodity and pay the floating market price per unit of th     commodity over the period     Part option - the right to reactive a fixed price per unit of a commodity and pay the floating market price per unit of th     commodities     Contracts on         • IME Steel Billet     Commodities     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     Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can     accretics an option. 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 date.     Expiration Time     Time 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 date.     Expiration Time     Time at which option contract expires. Each commodity option striplet in the strip		
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 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.           • 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.           Reference         • Steel Billet           Commodities         • LME Steel Billet           Commodities         • LME Steel Billet           Calculation         Period           Period         Pare of alte 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         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         Date 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 expires. Each c		
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           Option Side         Bay or Sell, which refers to where on 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         • LME Steel Billet           Caleulation         Period           Strice Price         • Steel Billet           Caleulation         Period           Strike Price         • Steel Billet           Caleulation         Period           Strike Price         • Steel Billet           Caleulation         Period           Strike Price         • Date at which option contract captres. Each commodity option striplet in the strip can have its own calculation period.           Strike Price         Time at which option contract captres. Each commodity option striplet in the strip can have its own settlement date.           Expiration Tume         Tate at which option contract captres. Each commodity option striplet in the strip can have its own settlement date.           Premium Date         Settlement date of the option or remery. Each commodity option striplet in the strip can have its own settlement date.           Premium mount expressed in premium curenexy.         Can		
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.     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 reference price of the commodity option striplet in the strip can have its own calculation period.     Strike Price     Date at which option contract expires. Each commodity option striplet in the strip can have its own calculation and the option contract expires. Each commodity option striplet in the strip can have its own expiration date.     Expiration Date     Settlement date of the option contract expires. Each commodity option striplet in the strip can have its own permium 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 the GBP     CAN     SERV     SERV	Ontion Type	
commodity over the period         • Pot 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         Contracts on Medities       • LME Steel Billet         Reference       • LME Steel Billet         Contracts on Intervention       • LME Steel Billet         Reference       • Steel Billet         Contracts on Reference price of single date or date ranges over which the reference price of the 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 expiration date.         Expiration Date       Date at which option contract. Each commodity option striplet in the strip can have its own settlement date.         Settlement Date       Settlement date of the option contract. Each commodity option striplet in the strip can have its own settlement date.         Premium       Premium amount is due?         Outrency in which option premium currency. Each commodity option striplet in the strip can have its own premium which is aggregated into a total premium.         Premium	Option Type	
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.      Reference Commodities     Contracts on Reference Price of the commodity option striplet in the strip can have its own calculation period.      Strike Price     Date at which option orthact expires. Each commodity option striplet in the strip can have its own expiration date.      Expiration Date     Settlement date of the option contract expires. Each commodity option striplet in the strip can have its own repriative settlement date.      Premium Date     Date at which option premium is expressed.      Carrency in which option premium site expressed.      Carrency in which option premium site expressed.      Carrency in which option premium site expressed.      Carrency in which option premium set of the commodity option striplet in the strip can have its own striplet in the strip can have its own striplet in the strip can have its own premium which is aggregated into a total premium.      Premium     Premium Currency in which option premium set of the commodity option striplet in the strip can have its own premium which is aggregated into a total premium.      Premium Date     Date on which premium amount is due     Quoting     Convention     KRW      Premium Size     Notional amount of the underlying commodity option striplet in the strip can have its own premium which is aggregated into a total premium.     Premium Premium amount is due     Date on which premium amount is due     Date on which premium amount is due     Settlement Date     Settleme		
Commodity over the period           Option Side         Buy or received (sell). Direction can be specified for either the strip or the underlying striplets.           Reference         • Steel Billet           Commodities         • LME Steel Billet           Commodities         • Agreed upon inception of the contract on the 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 expiration time.           Expiration Time         Time at which option contract expires. Each commodity option striplet in the strip can have its own settlement date.           Expiration Time         Time at which option contract expires. Each commodity option striplet in the strip can have its own settlement date.           Premium         Premium amount expressed in premium.           Verence         • USD           • EUR         • GBP           • CAN         • JPY           • CHF         • BRL           • PLN         • SEK           • USD         • EUR           • GBP         • CHF		5 1
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Quoting Convention and Minimum Increment       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.         Increment       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 commodity option striplet in the strip can have its own separate settlement date.         Settlement       Currency in which the settlement payment is made         •       USD         •       EUR         •       GBP         •       CAN		• KRW
Convention and Minimum Increment       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         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.         Settlement       Currency in which the settlement payment is made         •       USD         •       EUR         •       GBP         •       CAN	Premium Date	
Convention and Minimum Increment       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         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.         Settlement       Currency in which the settlement payment is made         •       USD         •       EUR         •       GBP         •       CAN	Quoting	Notional amount of the underlying commodity controlled by each <b>commodity option striplet</b> in the strip, as agreed by
and Minimum       can have its own notional amount which is aggregated into a total notional amount.         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.         Settlement       Currency in which the settlement payment is made         •       USD         •       EUR         •       GBP         •       CAN	Convention	counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the strip
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.           Settlement         Currency in which the settlement payment is made           •         USD           •         EUR           •         GBP           •         CAN	and Minimum	
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.           Settlement         Currency in which the settlement payment is made         USD           EUR         GBP         CAN	Increment	
Settlement Procedure       Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.         Settlement Currency       Currency in which the settlement payment is made         •       USD         •       EUR         •       GBP         •       CAN	Minimum Size	
Procedure     separate settlement date.       Settlement     Currency in which the settlement payment is made       Currency     USD       EUR       GBP       CAN	Notional Unit	
Settlement Currency     Currency in which the settlement payment is made       • USD       • EUR       • GBP       • CAN	Settlement	Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own
Currency USD EUR GBP CAN	Procedure	
Currency USD EUR GBP CAN	Settlement	
EUR     GBP     CAN	Currency	
GBP     CAN	-	
• CAN		
• JPY		

	<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	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	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
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.
T J- D-4-	The date on which parties enter into the contract
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	Live Cattle
Commodities	
Contracts on	BM&F Bovespa Live Cattle
Reference	• Biviar Bovespa Live Caule
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	period.
64 'I D '	
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. 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 strip
and Minimum	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.
	1
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	CAN     JPY

	<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	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### **RULE 1539.** Commodities – Option Strip Corn 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
	• 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 Commodities	• Corn
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
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 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 • PIN
	• PLN
	<ul><li>PLN</li><li>SEK</li></ul>
Duomium Doto	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	PLN     SEK     KRW Date on which premium amount is due
Quoting	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
Quoting Convention	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
Quoting Convention and Minimum	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
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	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
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         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 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>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>

	<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 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 150 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 <b>commodity option striplet</b> there is an agreement between two counterparties
0.000	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
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>
	<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the notating market price per unit of the commodity over the period</li> </ul>
Ontion 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	• Wheat
Commodities	
Contracts on	CBOT Wheat
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	AKW 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 strip
and Minimum	can have its own notional amount which is aggregated into a total notional amount.
Increment	can have its own notional amount which is aggregated into a total notional allount.
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 separate settlement date.
Procedure	
Settlement	Currency in which the settlement payment is made
Currency	• USD
	• EUR
	• GBP
	- (1AN)
	CAN     JPY

	<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	As set in Part 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

### RULE 1541. Commodities – Option Strip Henry Hub Natural Gas 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
	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 oppi	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
option side	(buy) or received (sell). Direction can be specified for either the strip
	or the underlying striplets.
Reference	Henry Hub Natural Gas
Commodities	• Heiny Huo Natural Gas
Commodities	
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 <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
	• 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 strip
and Minimum	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
	• CAN • JPY
	I ▼ JFT

	<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	As set in Part 150 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
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 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 <b>commodity option striplet</b> in the strip can have its own calculation
i chivu	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Surke Frice	exercise an option. Each <b>commodity option striplet</b> in the strip can have its own strike.
Expiration Data	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 settlement date.
Premium	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	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
1	
Premium Date	• 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 strip
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 <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	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
Quoting Convention and Minimum Increment Minimum Size Notional Unit	<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. 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>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     </li> </ul>
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	<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     </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.     </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> </ul> </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.     </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> </ul> </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.     </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> </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> </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</li> <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>
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> </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>KRW</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> </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>KRW</li> </ul> </li> <li>00:01 -24:00 Sunday-Friday Eastern Time 378</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>KRW</li> </ul> </li> <li>00:01 -24:00 Sunday-Friday Eastern Time 378</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>KRW</li> </ul> </li> <li>00:01 -24:00 Sunday-Friday Eastern Time 378</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>KRW</li> </ul> </li> <li>00:01 -24:00 Sunday-Friday Eastern Time 378</li> </ul>

### **RULE 1543.** Commodities – Option Strip Permian 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
TIDA	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
0 / T	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 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>
0-4	
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	• Pennan Natural Gas
Contracts on	NYMEX Permian Natural Gas Basis Swap
Reference	• IN FINEA FEITIIdii Naturai 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 commodity option striplet in the strip can have its own calculation
i 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 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
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 strip
and Minimum	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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03
Reput table Levels	

### **RULE 1544.** Commodities – Option Strip NY Harbor Heating Oil Contract

Contract OverviewA commodity option strip contract is a series of individual commodity options (option stripl cash-settled agreement. For each underlying commodity option striplet there is an agreement by whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive 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 futures contracts over a calculation period of a given reference commodity.Trade DateThe date on which parties enter into the contractOption StyleAmerican / 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 • 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 expiration date at the end of the Calculation Period of the optionOption TypePut/ Call per commodity option striplet • Call option – the right to pay a fixed price per unit of a commodity and receive the floating commodity over the period	e pre-defined point in time.
whereby one counterparty agrees, in exchange for a cash premium, to offer another counterparty to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive 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 futures contracts over a calculation period of a given reference commodity.Trade DateThe date on which parties enter into the contractOption StyleAmerican / 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 • 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 expiration date at the end of the Calculation Period of the optionOption TypePut/ Call per commodity option striplet • Call option – the right to pay a fixed price per unit of a commodity and receive the floating commodity over the period	the right but not obligation e or pay the floating current d the price of designated e pre-defined point in time. te.
to pay or receive a fixed pre-agreed strike price per unit of a commodity and conversely to receive 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 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 An American option on the other hand may be exercised at any time before 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 commodity over the period	e or pay the floating current d the price of designated e pre-defined point in time. te.
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 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         • 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 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 commodity over the period	d the price of designated e pre-defined point in time. te.
The floating market price per unit of the commodity is based on the notional quantity traded and 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         • 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 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 commodity over the period	e pre-defined point in time. te.
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           • 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 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 commodity over the period	e pre-defined point in time. te.
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           • An American option on the other hand may be exercised at any time before the expiration dat           • An Average Price Option (APO) (also known as an average value or "Asian" option) may 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 commodity over the period	te.
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           • An American option on the other hand may be exercised at any time before the expiration dat           • An Average Price Option (APO) (also known as an average value or "Asian" option) may 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 commodity over the period	te.
<ul> <li>A European option may be exercised only at the expiration date of the option, i.e. at a single</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 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 receive the floating commodity over the period</li> </ul>	te.
<ul> <li>An American option on the other hand may be exercised at any time before the expiration da</li> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may 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 receive the floating commodity over the period</li> </ul>	te.
<ul> <li>An Average Price Option (APO) (also known as an average value or "Asian" option) may 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 receive the floating commodity over the period</li> </ul>	
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 commodity over the period	only be exercised at the
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 commodity over the period	
<ul> <li>Call option – the right to pay a fixed price per unit of a commodity and receive the floating commodity over the period</li> </ul>	
commodity over the period	
	market price per unit of the
Dut antian the night to provide a fixed unice provide for a survey dite and provide floating	
<ul> <li>Put option – the right to receive a fixed price per unit of a commodity and pay the floating</li> </ul>	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 Series of single date or date ranges over which the reference price of the commodity will be cal-	culated. If a date range the
<b>Period</b> reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip ca	n 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.	
<b>Expiration Date</b> Date at which option contract expires. Each <b>commodity option striplet</b> in the strip can have it:	
<b>Expiration Time</b> Time at which option contract expires. Each <b>commodity option striplet</b> in the strip can have in	s own expiration time.
Settlement Date Settlement date of the option contract. Each commodity option striplet in the strip can have it	s 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	
<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>	
<ul> <li>CAN</li> <li>JPY</li> <li>CHF</li> <li>BRL</li> <li>PLN</li> <li>SEK</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>	
	the strip as agreed by
• 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 is	1 the strip, as agreed by
• 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 commodity option striplet i counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity	n the strip, as agreed by 7 <b>option striplet</b> in the strip
<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>Premium Date Date on which premium amount is due</li> <li>Quoting Notional amount of the underlying commodity controlled by each commodity option striplet i counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity can have its own notional amount which is aggregated into a total notional amount.</li> </ul>	n the strip, as agreed by 7 <b>option striplet</b> in the strip
• CAN         • JPY         • CHF         • BRL         • PLN         • SEK         • KRW    Premium Date Date on which premium amount is due Ouoting Convention and Minimum Increment Outpaties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity can have its own notional amount which is aggregated into a total notional amount.	n the strip, as agreed by v <b>option striplet</b> in the strip
<ul> <li>CAN         <ul> <li>JPY                 <li>CHF</li></li></ul></li></ul>	1 the strip, as agreed by 7 <b>option striplet</b> in the strip
<ul> <li>CAN         <ul> <li>JPY                 <li>CHF</li></li></ul></li></ul>	y option striplet in the strip
<ul> <li>CAN         <ul> <li>JPY                 <li>CHF                         BRL</li></li></ul></li></ul>	y option striplet in the strip
<ul> <li>CAN         <ul> <li>JPY                 <li>CHF                         BRL</li></li></ul></li></ul>	y option striplet in the strip
<ul> <li>CAN         <ul> <li>JPY                 <li>CHF                         BRL</li></li></ul></li></ul>	y option striplet in the strip
<ul> <li>CAN         <ul> <li>JPY</li></ul></li></ul>	y option striplet in the strip
<ul> <li>CAN         <ul> <li>JPY</li></ul></li></ul>	y option striplet in the strip
<ul> <li>CAN         <ul> <li>JPY                 <ul></ul></li></ul></li></ul>	y option striplet in the strip
<ul> <li>CAN         <ul> <li>JPY</li></ul></li></ul>	y option striplet in the strip

### **RULE 1545.** Commodities – Option Strip WTI Crude 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
TIDA	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
Orther Trees	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 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>
Ontion Side	commonly 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
	(buy) of received (sell). Direction can be specified for either the strip or the underlying striplets.
Reference	
Commodities	WTI Crude
Contracts on	NYMEX WTI Crude
Reference	NYMEX WTI Crude
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 thou	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 file	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 strip
and Minimum	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 150 of the CFTC Regulations
~porumente	1.5 Section 1 and 10 Section Control Concernations
Limits Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1546.** Commodities – Option Strip Palladium 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	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 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
v	• 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 strip
and Minimum	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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03
<b>_</b>	

# **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 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
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.
	<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 oppi	<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	• 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
E : /: D /	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 amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	• JPY • CHF
	• CHF • BRL
	• BRL • PLN
	• SEK • KRW
Promium Data	
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 strip
and Minimum	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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03
por caste Lievels	

### **RULE 1548.** Commodities – Option Strip Iron Ore 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
over new	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
T   D (	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	<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>
	• 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
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	Iron Ore
Commodities	
Contracts on	NYMEX Iron Ore
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
reriou	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
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
	• CHF
	• BRL
	• PLN
	<ul><li>PLN</li><li>SEK</li></ul>
Dromium Doto	<ul> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul>
Premium Date	PLN     SEK     KRW Date on which premium amount is due
Quoting	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
	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
Quoting Convention	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 Minimum Size	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
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> </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	<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>

### **RULE 1549.** Commodities – Option Strip COMEX Copper Contract

Contract	A commedity ention style contract is a series of individual
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.
Tuada Data	
Trade Date	The date on which parties enter into the contract
Option Style	<ul> <li>American / European / APO per commodity option striplet</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>
	• 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	
	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>
Ontion 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	COMEX Copper
Contracts on	
Reference	COMEX Copper
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
	$\bullet$ GBP
	• 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> <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 Doto	<ul> <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>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 strip</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> </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> </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.
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> <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>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>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>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>
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</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>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</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 1550. Commodities – Option Strip Gold 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	Gold
Commodities	Gold
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
1 1100	period.
Strike Price	Agreed upon inception of the contract. The fixed price per unit of the underlying commodity at which the investor can
Strine I HE	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 take.
Settlement Date	Settlement date of the option contract. Each <b>commodity option striptet</b> in the strip can have its own expiration time.
	Premium amount expressed in premium currency. Each <b>commodity option striplet</b> in the strip can have its own settlement date.
Premium	
Premium	which is aggregated into a total premium. Currency in which option premium is expressed.
currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	<ul> <li>PLN</li> <li>SEK</li> </ul>
Premium Date	<ul><li>SEK</li><li>KRW</li></ul>
Premium Date Quoting	SEK     KRW Date on which premium amount is due
Quoting	<ul> <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	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
Quoting Convention and Minimum	<ul> <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>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>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>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>SEK         <ul> <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</li> </ul>
Quoting Convention and Minimum Increment Minimum Size Notional Unit Settlement Procedure	<ul> <li>SEK         <ul> <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>SEK         <ul> <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>SEK         <ul> <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>SEK         <ul> <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> <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>SEK         <ul> <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>SEK         <ul> <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> <li>As set forth in Appendix F to Part 43 of the CFTC Regulations.</li> </ul>

# **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
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	• Silver
Commodities	
Contracts on	COMEX Silver
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
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
Strike Price	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 striptet</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
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 strip
and Minimum	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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

# **RULE 1552.** Commodities – Option Strip Gasoil 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	• 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 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
<b>F</b> • • • • •	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
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
	• 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 strip
and Minimum	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 150 of the CFTC Regulations
Limits	
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### **RULE 1553.** Commodities – Option Strip Brent Crude Contract

Contract	A commodity antion styin contract is a parise of individual commodity anti-us (-uti-us -to-in-1-to)time 1' (
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.
Trada Data	
Trade Date	The date on which parties enter into the contract
Option Style	<ul> <li>American / European / APO per commodity option striplet</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>
	• 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
0 / T	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
0.4.00	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	or the underlying striplets.
Reference	Brent Crude
Commodities	
Contracts on	• ICE Brent Crude (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 reference price will be averaged across all days. Each <b>commodity option striplet</b> in the strip can have its own calculation
Period	
Staller Dates	period.
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. 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	
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 settlement date.
rremum	which is aggregated into a total premium.
Premium	Currency in which option premium is expressed.
currency	USD
currency	• EUR
	• GBP
	• CAN
	• JPY
	CHF     DN
	• 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 strip
and Minimum	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 150 of the CFTC Regulations
Limits	
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### **RULE 1554.** Commodities – Option Strip TTF Natural Gas Contract

Contract         A commodity option strip contract is a series of individual commodity option striplets our conterparty the spin agreement. For each underlying commodity option striplet there is an agreement between two counterparty in spin but not obligating and conversely to receive or pay the floating curr market price per unit of a commodity is baded on the notional quantity traded and the price of designated its pay or precedent factor price per unit of a commodity of a diverse per commodity.           Trude bate         The data con which parties strep trute the comparison is baded on the notional quantity traded and the price of designated its pay or precedent appears on the pay the strep commodity option striplet           Option Style         A merginary Lingues and the hard may be excretised at any inter before the expiration date.           • An Average Price Option (APO) (also known as an average value or "Axian" option) may only be exercised at any intermediat at the col of the Calculation Price of the option (APO) (also known as an average value or "Axian" option) may only be exercised at any intervent to a commodity apprint the price of the commodity option at the period of the coption of the option (APO) (also known as an average value or "Axian" option) may only be exercised at the commodity option at the period of the coption of the control option (APO) (also known as an average value or "Axian" option) may only be exercised at any inclusion of the control option (APO) (also known be period of the coption option mis plat (buy) or received (self). Direction can be specified for either the strip or the underlying commodity option striplet           Option Site         Further period.         Further period.         Further period.           Option Site         Further period.		
whereby one counterpary agrees, in exchange for a cash premium, to offer another counterpary to the regist that not obligant to pay or recive a fixed pre-agreed strike price per unit of a commodity and conversely to receive or pay the floating curr market price per unit of a 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 data on which parties entry in the contract           Option Style         A morrican / European / APO per commodity option striplet           A norrican option on the other hand may be exercised at any time before the expiration date.         A morrican option on the other hand may be exercised at any time before the expiration date.           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 commodity over the period           Option Side         Buy or Sell, which fers to whether or not the option relimium is paid (Duy or received (edl). Direction can be specified for either the strip or the underlying striplets.           Reference Commodities         • TCE TTF Natural Gas (Monthly)           Calculation Period         • LCE TTF Natural Gas (Monthly)           Reference Commodities         • TCE TTF Natural Gas (Monthly)           Calculation Period         • LCE TTF Natural Gas (Monthly)           Series of single date or date manges over which the reference price of the commodity will be calculated. If a date range th period price on price will be avera	Contract	A commodity option strip contract is a series of individual commodity options (option striplets) combined into one
In pay or receive a fixed pre-agreed strike price per unit of a commodity and growted y.         The floating current market price per unit of the commodity option striket date.           Trade Date         The date on which parties enter into the contract to commodity.         The date on which parties enter into the contract.           Option Style         American's Paropan option may be exercised and may time before the expiration date.         A a factor and the price of the option.           Option Style         American's Pay and the Calculation Period of the option.         The date on which parties enter into the contract           Option Type         Put Call per commodity option striplet         A Average Price Option (APO) (also known as an average value or "Asian" option) may only be exercised at the discipation of the option.           Option Type         Put Call per commodity option striplet         - Call option - the right to the Calculation Period of the option.           Option Stoge         Put option - the right to the calculate of the option premium is paid (buy) or received fisel). Direction can be specified for either the strip or the underlying striplet.           Option Side         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.           Contracts on Reference Date at which option contract capires. Each commodity option striplet in the strip can have its own expiration date.           Expiration Time.	Overview	
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 entrie into the contract           Option Style         Amorican / European / APO per commodity option striplet           A A marcian option may be exercised and yat the expiration date of the option. i.e. at a single pre-defined point in tim - An American option on the other hand may be exercised at any time before the expiration date.           A A marcian option on the other hand may be exercised at any time before the expiration date.         A Marcian (PO) (also Known as an average value or "Asian" option) may only be exercised at the expiration date.           Option Type         Put Call pre-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 a commodity option were of estimation.           Option Side         Buy or Sell, which refers to whether or na 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 (Monthly)           Commodifies         • TTF Natural Gas (Monthly)           Commodifies         • ICE TTF Natural Gas (Monthly)           Contracts on prion.         Settlenent date on the contract. The fixed price per unit of the underlying commodity which the investor		
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's Luropean / APO per commodity option striplet           A A Average Price Option (APO) (also known as na average value of "Asian" option) may only be exercised at up expiration date at the end of bothe hand may be exercised at any time before the expiration date.           Option Type         Put Call per commodity option striplet           Option Type         Put Call per commodity option striplet           Option Tom - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of commodity over the period           Option Side         Bay 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.           Contracts on Reference         CET TTF Natural Gas (Monthly)           Cefference Price         Option of the contract. The fixed price per unit of the underlying commodity at which the investor can evercise an option. 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 at which the investor can evercise an option. Each commodity option striplet in the strip can have its own expiration date.           Strike Price         De		
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 option may be exercised at any time before the expiration date.           • A A marejean 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 other hand may be exercised at any time before the expiration date.         • An American 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 a commodity over the period         • Call option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of a commodity over the period           • Data option - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of a commodity over the period         • TTF Natural Gas           • Option Side         Buy or Sell, which refers to whether or not the option premium is paid (thu) or receivel (sell). Direction can be specified for either the strip can have its own calculated. If a date ranges to receivel (sell). Direction can be specified for either the strip can have its own expiration date.           • ICE TTF Natural Gas (Monthly)         • TTF Natural Gas (Cantract on the contract. The fixed price per unit of the underlying commodity with the investor can expiration date.           • Strike Price         Data et which option contract expires. Ea		
Trade Date       The date on which parties enter into the contract         Option Style       American, European (APO) per commodity option striplet         • A Ruropean option may be exercised any at the expiration date or "Asian" option, i.e. at a single pre-defined point in tim <ul> <li>• An Average Price Option (APO) (Also known as an average value or "Asian" option) may only be exercised at 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> <li>• Call option - the right to pay a fixed price per unit of a commodity and pay the floating market price per unit of 1 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 1 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 1 commodity over the period.</li> <li>• The Natural Gas</li> <li>• The Natural Gas</li> <li>• The Natural Gas (Monthly)</li> <li>Reference</li> <li>• The Natural Gas (Monthly)</li> <li>Reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculated period.</li> <li>Series of single date or date ranges over which the reference price of the commodity at which the inversor can exercise an option. Each commodity option striplet in the strip can have its own calculated period.</li> <li>Series of up on inception of the contract. The fixed price per unit of the underlying strip can have its own expiration date.</li> <li>Expiration Time</li> <li>Time at which option contract capires. Each commodity option striplet in the strip can have it</li></ul>		
Option Style         American / European (APO per commodity option striplet           • A European option may be exercised at any time before the expiration date.           • 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 other hand may be exercised at any time before the expiration date.           • An American option on the option to receive a fixed price per unit of a commodity and pay the floating market price per unit of 1 commodity onto - the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of 1 commodity of the unit of 1.           Option Side         Bay 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 striplet.           Reference:         • TTF Natural Gas (Monthly)           Reference:         • Calculation           Commodities         Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range the repiration Time.           Calculation         Series of single date or date ranges over which the reference price of the commodity will we achieve the option cancer accurate an option. Tack for second and the strip can have its own striptent in the strip can have its own st	TIDA	
A furopean option may be exercised any at the expiration date of the option, i.e. at a single pre-defined point in tim     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 to other hand may be exercised at may time before the expiration date.      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 a commodity option striplet in the strip     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 a commodity option striplet.      Port option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of a commodity option striplet.      Port option – the right to receive a fixed price per unit of a commodity and pay the floating market price per unit of a commodities     Commodities     or TFT Natural Gas     Commodities     Option Step Private (stil). Direction can be specified for either the strip     or the underlying atriptets.      Reference     or the underlying atriptets.      Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range to     referance price will be averaged across all days. Each commodity option striplet in the strip can have its own exclusion     period.      Pare at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.      Expiration Time     Serties of single date or the optica commodity option striplet in the strip can have its own expiration date.      Expiration Time     The at which option contract expires. Each commodity option striplet in the strip can have its own expiration date.      Expiration Time     Settlement Date     Settlement Date     Settlement date of the option contract. Each commodity option striple		
An American option on the other hand may be serverised at any time before the expiration date.     An American option (APO) (abo 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     Plut Call per commodity option striptet     Plut Call, per commodity option striptet     Call 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     Put Call, which refers to whether or not the option premium is paid     (buy) or received (soll). Direction can be specified for either the strip     or the underlying striptets.     Reference     Commodities     Contracts on     Reference      Calculation     Series of single date or date ranges over which the reference price of the commodity awill be calculated. If a date range th     reference price will be averaged across all days. Each commodity option striptet in the strip can have its own calculation     period     Series of single date or date ranges over which the reference price of the commodity awill be calculated. If a date range th     reference price will be averaged across all days. Each commodity option striptet in the strip can have its own calculation     period     Series or single date or date ranges over which the reference price of the underlying commodity at which the investor can     exercise an option. Each commodity option striptet in the strip can have its own expiration date.     Series or single date or date ranges over which the reference price of the series on any its own expiration date.     Series or single date or date ranges over which the reference price of the series on a weice were earlied which option contract expires. Each commodity option striptet in the strip can have its own expiration date.     Series or single date or date ranges over which the reference price of the series on any its own expiration date.     Series ore which option ontract expires. Each c	Option Style	
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Call option — the right to pay a fixed price per unit of a commodity and receive the floating market price per unit of a 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 a commodity over the period     Duy or Sell, which refers to whether or not the option premium is paid     (byt) or received (sell). Direction can be specified for either the strip     or the underlying striplets.     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 th     reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculatio     period.     Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range th     reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculatio     period.     Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range th     reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculatio     period.     Series of single date or date ranges over which the reference price in the strip can have its own calculatio     period.     Series of single date or date ranges over which the reference price in the strip can have its own calculatio     reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculatio     reference that of the option contract. Each commodity option striplet in the strip can have its own reprintent date.     Thermium     Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own reference         GBP     CAN     JPY     CAH     GBP     CAN     JPY     CHF     BRL     PLN     SEK	0 ·: T	
commodity over the period           Option Side           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           Constracts on Period           Series of single date or date ranges over which the reference price of the commodity will be calculated. If a date range th 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 th reference price will be averaged across all days. Each commodity option striplet in the strip can have its own calculatio 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 septiation date.           Expiration That         Estimation that expires. Each commodity option striplet in the strip can have its own septiant date.           Settlement Date         Settlement date of the option contract expires. Each commodity option striplet in the strip can have its own settlement date.           Premium         Currency in which option premium is expressed.           •         USD           •         ELR           •         Cliff           BRL         SEK	Option Type	
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Premium         Premium amount expressed in premium currency. Each commodity option striplet in the strip can have its own premiu which is aggregated into a total premium.           Premium currency         Currency in which option premium is expressed.           •         USD           •         EUR           •         GBP           •         CAN           •         JPY           •         CHF           •         BRL           •         PIN           •         SEK           •         National 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 as agreed by counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc.           Notional amount, as agreed by counterparties           Notional uniut         Unit in which contract size is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.           Settement         Bilateral settlement performed in settlement currency. Each commodity option striplet in the strip can have its own separate settlement date.           Procedure         Bilateral           Bilateral         Settern Time           Clearing Venue         Bilateral           Bilateral         Settern Time           Clearing Venue		
which is aggregated into a total premium.       Intervent of the int		
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.         and Minimum Increment       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 date.         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 150 of the CFTC Regulations.		
currency       • USD         • EUR       • GBP         • CAN       • JPY         • CHF       • BRL         • PLN       • SEK         • KRW       • 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. Each commodity option striplet in the strip can have its own notional amount which is aggregated into a total notional amount.         Increment       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 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 150 of the CFTC Regulations.	Premium	
<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>Outing Convention and Minimum context is own 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 and with 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 separate 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 150 of the CFTC Regulations.</li>		
<ul> <li>GBP         <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>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 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>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 150 of the CFTC Regulations.</li>		
<ul> <li>CAN         <ul> <li>JPY                 <li>CHF</li></li></ul></li></ul>		
<ul> <li>JPY         <ul> <li>JPY                 <li>CHF                 <ul> <li>BRL</li> <li>PLN</li> <li>SEK</li> <li>KRW</li> </ul> </li> </li></ul> </li> <li>Premium Date Date on which premium amount is due</li> <li>Quoting convention and Minimum Increment</li> <li>Motional 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 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>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 150 of the CFTC Regulations.</li>		
<ul> <li>CHF         <ul> <li>BRL                 <ul></ul></li></ul></li></ul>		
<ul> <li>BRL         <ul> <li>PLN                 <ul></ul></li></ul></li></ul>		
<ul> <li>PLN         <ul> <li>SEK             <li>KRW</li> </li></ul> </li> <li>Premium Date Date on which premium amount is due</li> <li>Quoting Ocorvention and Minimum Increment</li> <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 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>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 150 of the CFTC Regulations.</li> </ul>		
<ul> <li>SEK         <ul> <li>KRW</li> </ul> </li> <li>Premium Date Date on which premium amount is due</li> <li>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 which is aggregated into a total notional amount.</li> <li>Increment</li> <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 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>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 150 of the CFTC Regulations</li> </ul>		
• 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.IncrementMinimum SizeMotional 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 Time Clearing VenueBilateralBilateralBlock SizeAs set forth in Appendix F to Part 43 of the CFTC Regulations.Speculative LimitsAs set in Part 150 of the CFTC Regulations		
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. Each commodity option striplet in the 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           Block Size         As set forth in Appendix F to Part 43 of the CFTC Regulations.           Speculative         As set in Part 150 of the CFTC Regulations		
Quoting Convention and Minimum Increment       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.         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 Limits       As set in Part 150 of the CFTC Regulations.	Promium Data	
Convention and Minimum Increment       counterparties. Examples include barrels, metric tons, bushels, MMBTUs, etc. Each commodity option striplet in the str 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 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 150 of the CFTC Regulations         Limits       As set in Part 150 of the CFTC Regulations		
and Minimum       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 150 of the CFTC Regulations         Limits       Heat 150 of the CFTC Regulations		
Increment         Observe           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 150 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 150 of the CFTC Regulations		can nave no 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 150 of the CFTC Regulations		Notional amount as agreed by counternarties
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 150 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 150 of the CFTC Regulations           Limits         As set in Part 150 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 150 of the CFTC Regulations       Limits     Image: Comparison 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 150 of the CFTC Regulations           Limits         Figure 100 of the CFTC Regulations		1
Block Size     As set forth in Appendix F to Part 43 of the CFTC Regulations.       Speculative     As set in Part 150 of the CFTC Regulations       Limits     CFTC Regulations		
Speculative         As set in Part 150 of the CFTC Regulations           Limits         Image: CFTC Regulation of the CFTC Regulation of th		
Limits		
		As set in Part 150 of the CFTC Regulations
Reportable Levels As set in CF1C Regulation 15.05		As act in CETC Deputation 15.02
	Reportable Levels	As set in CFTC Regulation 15.05

### **RULE 1555.** Commodities – Option Strip NY Harbor ULSD 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 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
	<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	New York Harbor Ultralow Sulfur Diesel
Commodities	• New Fork Halbor Olitatow Sultur Dieser
Contracts on	NVMEV New Vork Harbor Hitzelow Sulfar Discal
Reference	NYMEX New York Harbor Ultralow Sulfur Diesel
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
0. <b>1 D :</b>	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
Duamium D-4-	
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 strip
and Minimum	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 150 of the CFTC Regulations
Limits	
Reportable Levels	As set in CFTC Regulation 15.03

## RULE 1556. Commodities – Fixed/Floating Swap/Cash Settled Forward Mont Belvieu LDH Propane Contract

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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	Mont Belvieu LDH Propane
Contracts on	NYMEX Mont Belvieu LDH Propane
Reference	• NTMEX Mont Derved EDIT Hopane
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	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.
	1
Trade Date	The date on which counterparties enter into the contract
Sottlom and Dat	$\int \frac{1}{1} \int $
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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set forth in CFTC Regulation 15.03

### RULE 1557. Commodities – Fixed/Floating Strip 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 strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	Mont Belvieu LDH Propane
Commodities	inon Derrou Lon rispane
Contracts on Reference Commodities	NYMEX Mont Belvieu LDH Propane
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	Nu stand and stand to a stand to a stand to a superior
Minimum Size	Notional amount per striplet, as agreed by counterparties 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.
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 150 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 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 futures contracts over a calculation period of a given reference commodity.
Reference Commodities	Aluminum MW U.S. Transaction Premium Platts (25MT)
Contracts on Reference Commodities	CME Aluminum MW U.S. Transaction Premium Platts (25MT)
Settlement Currency	Currency in which payments are made between the two counterparties: USD EUR GBP CAN JPY CHF BRL PLN SEK
Quoting Convention and Minimum Increment	KRW 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	<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 second 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
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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set forth in CFTC Regulation 15.03

## **RULE 1559.** Commodities – Option Mont Belvieu LDH Propane 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.
	• 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
Reference	or the underlying striplets.  Mont Belvieu LDH Propane
Commodities	Mont Belvieu LDH Propane
Contracts on Reference	NYMEX Mont Belvieu LDH Propane
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 reflou	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>D D</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	involutional amount of the underlying commonly. Examples include darrels, metric tons, busnels, MIMBTUS, etc.
and Minimum	
Increment	
Increment Minimum Size	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.
	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Minimum Size Notional Unit	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
Minimum Size 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
Minimum Size Notional Unit Settlement Procedure	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, etc.
Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made
Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made • USD
Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP
Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR
Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP CAN
Minimum Size Notional Unit Settlement Procedure 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 Currency in which the settlement payment is made USD EUR GBP CAN JPY

	<ul> <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 150 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

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
	• 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.
	receive proversition of a relation and anyo.
Trade Date	The date on which counterparties enter into the contract
I raue 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	Director cash sectement performed in sectement currency
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
11 aung 110018	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
DIOCK SIZE	
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Devels	

#### 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 Commodities	Aluminum Midwest Premium
Contracts on Reference Commodities	CME Aluminum Midwest Premium
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: 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 150 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 Overview	A commodity date spread 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 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	Notional amount, as agreed by counterparties
	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 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	
<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 150 of the CFTC Regulations
	As set forth in CFTC Regulation 15.03

## RULE 1563. Commodities – Option Aluminum MW U.S. Transaction Premium Platts (25MT) 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> <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 Commodities	Aluminum Midwest Premium
Contracts on Reference Commodities	CME Aluminum Midwest Premium
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. 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	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 Convention	Notional amount of the underlying commodity. Examples include barrels, metric tons, bushels, MMBTUs, etc.
Convention and Minimum Increment	
and Minimum	Notional amount, as agreed by counterparties
and Minimum Increment	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.
and Minimum Increment Minimum Size	
and Minimum Increment Minimum Size Notional Unit Settlement Procedure	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
and Minimum Increment Minimum Size Notional Unit Settlement	Unit in which contract size on Reference Commodities is expressed in, i.e. barrels, metric tons, bushels, MMBTUs, et

	<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 150 of the CFTC Regulations
<b>Reportable Levels</b>	As set in CFTC Regulation 15.03

### RULE 1564. Commodities – Fixed/Foating Swap/Cash Settled Forward Gulf Coast Jet Fuel

<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
D.f	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
	• 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	buy of sen when refers to whether of not the fixed amount is paid (buy) of received (sen)
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.
Speculative Limits	As set forth in Part 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
reportable Levels	1 is set for an in Cr. 1 C 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
	strip is quoted as a weighted average fixed price of the underlying fixed/floating swaps.
Reference	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts)
Commodities	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
	• 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 150 of the CFTC Regulations

## **RULE 1566.** Commodities – Date Spread Gulf Coast Jet Fuel

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)
Commodities	Up-Down Futures Contract
Contracts on	CME Gulf Coast Jet Fuel Futures Contract
Reference	• CME Gui Coast set l'utiles contact
Commodities	
Settlement	Currency in which payments are made between the two counterparties:
Currency	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
0	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
	• 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
Trade Date	
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
	Bilateral cash settlement performed in settlement currency
Settlement	blacear cash settement performed in settement 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.
DIOCK SIZE	The set form in Appendix 1 to 1 at 15 of the C110 Regaritions.
Speculative Limits Reportable Levels	As set forth in Part 150 of the CFTC Regulations As set forth in CFTC Regulation 15.03

**RULE 1567.** Commodities – Option Gulf Coast Jet Fuel

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 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	
Commodities	NYMEX NY Harbor Ultra Low Sulfur Diesel (ULSD) Futures Contract and NYMEX Gulf Coast Jet (Platts)     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:
	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
Deservice Desta	• 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.
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	• USD
	• EUR
	• GBP
	• CAN
	• JPY
	• CHF
	• BRL
	• PLN
	• SEK
	• KRW
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
	Bilateral
Clearing Venue Block Size	
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.

### RULE 1568. Commodities – Fixed/Floating Swap/Cash Settled Forward NY ULSD

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	
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
Settement Date	be netted)
Settlement	Bilateral cash settlement performed in settlement currency
	bhateral 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 150 of the CFTC Regulations
	As 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 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 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: 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 Trading Hours	in the strip or overall settlement on the total strip 00:01 -24:00 Sunday-Friday Eastern Time
<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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

# RULE 1570. Commodities – Date Spread NY ULSD

Contract	
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 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 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	Currency in which payments are made between the two counterparties:
riotional currency	USD
	• EUR
	• GBP
	CAN
	• JPY
	• CHF
	BRL
	• PLN
	• SEK
Tuading	• 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
Trading Conventions	leg must be selling, for instance.
Conventions	tog must be senting, for mistance.
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
Trade Dave	
Settlement Date(s)	Specified settlement or payment date when the floating amounts are exchanged
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 150 of the CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03
Acportable Levels	

RULE 1571.

	-
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
opuon 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	NYMEX ULSD (Argus) Futures Contract
Commodities	
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
Strike Price	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
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	rotional amount of the underlying commodity. Examples mende outers, metre tons, ousless, while 105, etc.
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	Bilateral settlement performed in settlement currency
Procedure Settlement	
	Bilateral settlement performed in settlement currency
Settlement	Bilateral settlement performed in settlement currency         Currency in which the settlement payment is made
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN JPY
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF BRL
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF BRL PLN
Settlement	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF BRL PLN SEK
Settlement Currency	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF BRL PLN SEK KRW
Settlement Currency	Bilateral settlement performed in settlement currency Currency in which the settlement payment is made USD EUR GBP CAN JPY CHF BRL PLN SEK KRW
Settlement Currency Trading Hours	Bilateral settlement performed in settlement currency         Currency in which the settlement payment is made         USD         EUR         GBP         CAN         JPY         CHF         BRL         PLN         SEK         KRW         00:01 -24:00 Sunday-Friday Eastern Time         Bilateral         As set forth in Appendix F to Part 43 of the CFTC Regulations.
Settlement Currency Trading Hours <u>Clearing Venue</u> Block Size	Bilateral settlement performed in settlement currency         Currency in which the settlement payment is made         USD         EUR         GBP         CAN         JPY         CHF         BRL         PLN         SEK         KRW         00:01 -24:00 Sunday-Friday Eastern Time         Bilateral         As set forth in Appendix F to Part 43 of the CFTC Regulations.
Settlement Currency Trading Hours Clearing Venue	Bilateral settlement performed in settlement currency         Currency in which the settlement payment is made         USD         EUR         GBP         CAN         JPY         CHF         BRL         PLN         SEK         KRW         00:01 -24:00 Sunday-Friday Eastern Time         Bilateral         As set forth in Appendix F to Part 43 of the CFTC Regulations.

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 LEI/Entity ID
All	Fixed Rate Payer
All	Reverse ASCII sort, first LEI/Entity ID
All	Reverse ASCII sort, first LEI/Entity ID
All	Fixed Rate Payer
When a single Fixed Rate Payer exists	Fixed Rate Payer. Otherwise, Reverse ASCII sort, first LEI/Entity ID
When a single Fixed Rate Payer exists All	Fixed Rate Payer. Otherwise, Reverse ASCII sort, first LEI/Entity ID Fixed Rate Payer
All	Fixed Rate Payer
All	Fixed Rate Payer Option Buyer
All All	Fixed Rate Payer Option Buyer Reverse ASCII sort, first LEI/Entity ID

#### **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.