

November 29, 2023

Submitted via Portal

U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: CFTC Regulation 40.6(a) Certification. Product-Related Amendments to the BSEF
LLC Rulebook
BSEF Submission No. **2023-R-17**

Ladies and Gentlemen:

Bloomberg SEF LLC (“**BSEF**”) is certifying to the U.S. Commodity Futures Trading Commission (“**CFTC**” or “**Commission**”) the amending of **Chapter 12 (Rules 1201.A - 1233.A)**. The Rule Amendment is effective on **December 13, 2023**. A concise explanation of the Rule Amendment is in the below table.

Contract	Rulebook Chapter	Amendment Explanation
Chapter 12. Credit Contract Terms and Conditions	12	Amending the contracts to reflect UPI format and attributes.

Exhibit A provides amendments to the applicable BSEF Rulebook Chapter in redline format. A clean copy is attached hereto as **Exhibit B**.

Bloomberg SEF reviewed the swap execution facility core principles (“**Core Principles**”) as set forth in the Commodity Exchange Act (“**Act**” or “**CEA**”) and CFTC Regulations and identified that the amendment of terms in **Chapter 12 (Rules 1201.A - 1233.A)** may have some bearing on the following core principles:

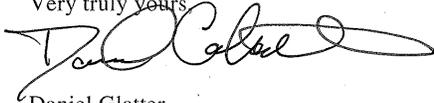
- **Swaps Not Readily Susceptible to Manipulation (Core Principle 3)**: BSEF believes that Rule Amendments do not change the prior determination that swaps listed in Rule 1331 are not readily susceptible to manipulation.
- **Emergency Authority (Core Principle 6)**: Contracts are not subject to the mandatory trading determination under CFTC Rule 37.12. Therefore, there will be no market disruption related to their delisting.
- **Availability of General Information (Core Principle 7)**: Bloomberg SEF will make publicly available the details of the delisting by publishing this submission on Bloomberg SEF’s website.

Pursuant to Section 5c(c) of the Act and CFTC Regulations 40.6(a), BSEF hereby certifies that the Rule Amendments comply with the Act, including all regulations thereunder. There were no substantive opposing views to the proposal.

BSEF certifies that this submission has been concurrently posted on the BSEF website at <https://www.bloomberg.com/professional/product/sef-compliance/>.

Please contact the undersigned at (212) 617-7331 with any questions regarding this matter.

Very truly yours,



Daniel Glatter
Chief Compliance Officer

Bloomberg SEF LLC
731 Lexington Avenue
New York, NY 10022

cc: Brian Robinson Division of Market Oversight, U.S. Commodity Futures Trading

Commission

Exhibit A

CHAPTER 12.
CHAPTER 12. CREDIT CONTRACTS TERMS AND CONDITIONS

RULE 1201. ~~CDS Index Contract~~ RULE 1201.A. CDX North America High Yield

Contract Overview	<u>Credit Default Swap</u> . An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating <u>based upon an agreed upon notional amount</u> .
Ticker	CDX HY CDSI [series number] [tenor]
Index	CDX.NA.HY: Series 11 to current series other than series "made available to trade"
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	USD
Quoting Convention	<u>Price and/or upfront payment</u>
Quoting Convention and Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: 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	Traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	Any, other than tenors "made available to trade"
Effective Date	The <u>Unadjusted</u> date <u>on</u>at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of <u>under</u> the swap <u>come into effect</u>.
Maturity/Expiration Date	The final <u>Unadjusted</u> date <u>on</u>at which the obligations <u>no longer accrue</u> and the final payment occurs <u>under</u> the swap stop being effective.
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> Contingent payment – Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol). Fixed Quarterly <u>quarterly</u> cash payments – reflected; <u>Reflected</u> 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.
Final Contractual Settlement Date	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
Settlement Currency	USD
"Made Available to Trade" Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade
Mandatory Clearing Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.;

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 1201.B. Option – CDX North America High Yield

<u>Contract Overview</u>	<u>Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.</u>
<u>Ticker</u>	<u>CDX HY CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]</u>
<u>Underlying Swap</u>	<u>CDX North America High Yield (Rule 1201.A.)</u>
<u>Notional Currency</u>	<u>USD</u>
<u>Quoting Convention</u>	<u>Premium</u>
<u>Strike Price</u>	<u>Price</u>
<u>Option Premium Currency</u>	<u>USD</u>
<u>Minimum Increment</u>	<u>As agreed by counterparties</u>
<u>Minimum Size</u>	<u>As agreed by counterparties</u>
<u>Option Style</u>	<u>European</u>
<u>Option Type</u>	<u>Put (Payer Option) Call (Receiver Option)</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month</u>
<u>Valuation Method</u>	<u>Vanilla</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Final Contractual Settlement Date</u>	<u>Expiration Date + 2 days, according to market center conventions.</u>
<u>Settlement Currency</u>	<u>USD</u>
<u>"Made Available to Trade" Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>Bilateral or as determined by a Clearing House</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>Same as for the underlying Swap</u>

<u>Reportable Levels</u>	<u>Same as for the underlying Swap</u>
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RULE 1202. — CDS Index Contract —

RULE 1202.A. CDX North America Investment Grade

Contract Overview	<u>Credit Default Swap</u> . An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating <u>based upon an agreed upon notional amount</u> .
Ticker	CDX IG CDSI [series number] [tenor]
Index	CDX.NA.IG: Series 11 to current other than series “made available to trade”
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	USD
Quoting Convention	<u>Spread and/or upfront payment</u>
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any, other than tenors “made available to trade”
Effective Date	The <u>Unadjusted</u> date <u>on</u> at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap <u>come into effect</u> .
Maturity/Expiration Date	The final <u>Unadjusted</u> date <u>on</u> at which the obligations no longer accrue and the final payment occurs under the swap <u>stop being effective</u> .
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> • Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol). • Fixed Quarterlyquarterly cash payments—reflected: <u>Reflected</u> 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.
Final Contractual Settlement Date	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
Settlement Currency	<u>USD</u>
“Made Available to Trade” Determination	<u>See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade</u>
Mandatory Clearing Determination	<u>See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements</u>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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.B. Option – CDX North America Investment Grade

~~RULE 1203. CDS Index Contract~~

<u>Contract Overview</u>	<u>Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.</u>
<u>Ticker</u>	<u>CDX IG CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]</u>
<u>Underlying Swap</u>	<u>CDX North America Investment Grade (Rule 1202.A)</u>
<u>Notional Currency</u>	<u>USD</u>
<u>Quoting Convention</u>	<u>Premium</u>
<u>Strike Price</u>	<u>Spread</u>
<u>Option Premium Currency</u>	<u>USD</u>
<u>Minimum Increment</u>	<u>As agreed by counterparties</u>
<u>Minimum Size</u>	<u>As agreed by counterparties</u>
<u>Option Style</u>	<u>European</u>
<u>Option Type</u>	<u>Put (Payer Option) Call (Receiver Option)</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month</u>
<u>Valuation Method</u>	<u>Vanilla</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Final Contractual Settlement Date</u>	<u>Expiration date +2 days, according to market center conventions.</u>
<u>Settlement Currency</u>	<u>USD</u>
<u>“Made Available to Trade” Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>Bilateral or as determined by a Clearing House</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>Same as for the underlying Swap</u>
<u>Reportable Levels</u>	<u>Same as for the underlying Swap</u>

RULE 1203.A. CDX Emerging Markets

Contract Overview	Credit Default Swap . An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America based upon an agreed upon notional amount .
Ticker	CDX EM CDSI [series number] [tenor]
Index	CDX Emerging Markets: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Price and/or upfront payment
Quoting Convention and Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: 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	Traded on price Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The Unadjusted date on at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect .
Maturity/Expiration Date	The final Unadjusted date on at which the obligations no longer accrue and the final payment occurs under the swap stop being effective .
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (iei.e., the Big Bang Protocol). Fixed Quarterlyquarterly cash payments—reflected: 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to	None

Trade Determination	
Mandatory Clearing Determination	<u>None</u>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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.B. Option – CDX Emerging Markets**~~RULE 1204. CDS Index Contract~~**

<u>Contract Overview</u>	<u>Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.</u>
<u>Ticker</u>	<u>CDX EM CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]</u>
<u>Underlying Swap</u>	<u>CDX Emerging Markets (Rule 1203.A)</u>
<u>Notional Currency</u>	<u>USD</u>
<u>Quoting Convention</u>	<u>Premium</u>
<u>Strike Price</u>	<u>Price</u>
<u>Option Premium Currency</u>	<u>USD</u>
<u>Minimum Increment</u>	<u>As agreed by counterparties</u>
<u>Minimum Size</u>	<u>As agreed by counterparties</u>
<u>Option Style</u>	<u>European</u>
<u>Option Type</u>	<u>Put (Payer Option) Call (Receiver Option)</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month</u>
<u>Valuation Method</u>	<u>Vanilla</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Final Contractual Settlement Date</u>	<u>Expiration Date + 2 days, according to market center conventions.</u>
<u>Settlement Currency</u>	<u>USD</u>
<u>“Made Available to Trade” Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>Bilateral or as determined by a Clearing House</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>Same as for the underlying Swap</u>
<u>Reportable Levels</u>	<u>Same as for the underlying Swap</u>

RULE 1204.A. iTraxx Europe

Contract Overview	<u>Credit Default Swap</u> . An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating <u>based upon an agreed upon notional amount</u> .
Ticker	ITRX EUR CDSI [series number] [tenor]
Index	iTRAXX.EUROPE: Series 7 to current, other than series “made available to trade”
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	EUR
Quoting Convention	<u>Spread and/or upfront payment</u>
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection, the buyer of protection pays a premium to the seller in ease 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any, other than tenors “made available to trade”
Effective Date	The Unadjusted date onat which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect.
Maturity/Expiration Date	The final Unadjusted date onat which the obligations no longer accrue and the final payment occurs under the swap stop being effective.
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> • Contingent payment –: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol). • Fixed Quarterly/quarterly cash payments –reflected: <u>Reflected</u> 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.
Final Contractual Settlement Date	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
Settlement Currency	<u>EUR</u>
“Made Available to Trade” Determination	<u>See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade</u>

<u>Mandatory Clearing Determination</u>	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
<u>Settlement Procedure</u>	As determined by the Clearing House or Bilateral
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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.B. Option – iTraxx Europe**~~RULE 1205. CDS Index Contract~~**

<u>Contract Overview</u>	<u>Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.</u>
<u>Ticker</u>	<u>ITRX EUR CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]</u>
<u>Underlying Swap</u>	<u>iTraxx Europe (Rule 1204.A.)</u>
<u>Notional Currency</u>	<u>EUR</u>
<u>Quoting Convention</u>	<u>Premium</u>
<u>Strike Price</u>	<u>Spread</u>
<u>Option Premium Currency</u>	<u>EUR</u>
<u>Minimum Increment</u>	<u>As agreed by counterparties</u>
<u>Minimum Size</u>	<u>As agreed by counterparties</u>
<u>Option Style</u>	<u>European</u>
<u>Option Type</u>	<u>Put (Payer Option) Call (Receiver Option)</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Maturity/Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month</u>
<u>Valuation Method</u>	<u>Vanilla</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Final Contractual Settlement Date</u>	<u>Expiration date +2 days, according to market center conventions.</u>
<u>Settlement Currency</u>	<u>EUR</u>
<u>“Made Available to Trade” Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>Bilateral or as determined by a Clearing House</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>Same as for the underlying Swap</u>
<u>Reportable Levels</u>	<u>Same as for the underlying Swap</u>

RULE 1205.A. iTraxx Europe Crossover

Contract Overview	<u>Credit Default Swap</u> . The European Crossover index comprises 75 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities <u>based upon an agreed upon notional amount</u> .
Ticker	ITRX XOVER CDSI [series number] [tenor]
Index	ITRAXX-EUROPE-CROSSOVER <u>iTraxx Europe Crossover</u> : Series 10 to current, other than series “made available to trade”
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	EUR
Quoting Convention	<u>Spread and/or upfront payment</u>
Quoting Convention and Minimum Increment	CLOB: §0.0025-Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: §1,000,000-Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	Any, other than tenors “made available to trade”
Effective Date	The Unadjusted date on at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect.
Maturity/Expiration Date	The final Unadjusted date on at which the obligations no longer accrue and the final payment occurs under the swap stop being effective.
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> Contingent payment –: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<u>ie i.e.</u>, the Big Bang Protocol). Fixed Quarterly/quarterly cash payments –reflected; <u>Reflected</u> 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.
Final Contractual	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date</u>

Settlement Date	is determined by Credit Event Rules.
Settlement Currency	EUR
“Made Available to Trade” Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade
Mandatory Clearing Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	Chicago Mercantile Exchange, Inc. ; ICE Clear Credit LLC; ICE Clear Europe Limited ; LCH.Clearnet SA.
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 1205.B. Option – iTraxx Europe Crossover**~~RULE 1206. CDS Index Contract~~**

<u>Contract Overview</u>	<u>Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.</u>
<u>Ticker</u>	<u>ITRX XOVER CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]</u>
<u>Underlying Swap</u>	<u>iTraxx Europe Crossover (Rule 1205.A.)</u>
<u>Notional Currency</u>	<u>EUR</u>
<u>Quoting Convention</u>	<u>Premium</u>
<u>Strike Price</u>	<u>Spread</u>
<u>Option Premium Currency</u>	<u>EUR</u>
<u>Minimum Increment</u>	<u>As agreed by counterparties</u>
<u>Minimum Size</u>	<u>As agreed by counterparties</u>
<u>Option Style</u>	<u>European</u>
<u>Option Type</u>	<u>Put (Payer Option) Call (Receiver Option)</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Maturity/Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month</u>
<u>Valuation Method</u>	<u>Vanilla</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Final Contractual Settlement Date</u>	<u>Expiration Date + 2 days, according to market center conventions.</u>
<u>Settlement Currency</u>	<u>EUR</u>
<u>“Made Available to Trade” Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>Bilateral or as determined by a Clearing House</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>Same as for the underlying Swap</u>
<u>Reportable Levels</u>	<u>Same as for the underlying Swap</u>

RULE 1206.A. iTraxx Europe HiVol

Contract Overview	<u>Credit Default Swap</u> . 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 <u>based upon an agreed upon notional amount</u> .
Ticker	HIVOL CDSI [series number] [tenor]
Index	<u>iTraxx Europe HiVol</u> iTRAXX.EUROPE.HIVOL:
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	EUR
Quoting Convention	<u>Spread and/or upfront payment</u>
Quoting Convention and Minimum Increment	CLOB: \$0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The <u>Unadjusted</u> date <u>on</u>at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of <u>under</u> the swap <u>come into effect</u>.
Maturity/Expiration Date	The <u>final Unadjusted</u> date <u>on</u>at which the obligations <u>no longer accrue</u> and the final payment occurs <u>under the swap stop being effective</u>.
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> = 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, <u>e.</u>, the Big Bang Protocol). = Fixed <u>Quarterly</u> quarterly cash payments—reflected: <u>Reflected</u> 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.
Final Contractual Settlement Date	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>

<u>Settlement Currency</u>	<u>EUR</u>
<u>"Made Available to Trade" Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
<u>Settlement Procedure</u>	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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.B. Option – iTraxx Europe HiVol**~~RULE 1207. CDS Index Contract~~**

<u>Contract Overview</u>	<u>Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.</u>
<u>Ticker</u>	<u>HIVOL CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]</u>
<u>Underlying Swap</u>	<u>iTraxx European HiVol (Rule 1206.A.)</u>
<u>Notional Currency</u>	<u>EUR</u>
<u>Quoting Convention</u>	<u>Premium</u>
<u>Strike Price</u>	<u>Spread</u>
<u>Option Premium Currency</u>	<u>EUR</u>
<u>Minimum Increment</u>	<u>As agreed by counterparties</u>
<u>Minimum Size</u>	<u>As agreed by counterparties</u>
<u>Option Style</u>	<u>European</u>
<u>Option Type</u>	<u>Put (Payer Option) Call (Receiver Option)</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Maturity/Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month</u>
<u>Valuation Method</u>	<u>Vanilla</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Final Contractual Settlement Date</u>	<u>Expiration Date + 2 days, according to market center conventions.</u>
<u>Settlement Currency</u>	<u>EUR</u>
<u>“Made Available to Trade” Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>Bilateral or as determined by a Clearing House</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>Same as for the underlying Swap</u>
<u>Reportable Levels</u>	<u>Same as for the underlying Swap</u>

RULE 1207.A. iTraxx Europe Senior Financial

Contract Overview	Credit Default Swap . An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities based upon an agreed upon notional amount .
Ticker	SNRFIN CDSI [series number] [tenor]
Index	iTraxx Europe Senior Financial
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Index	iTRAXX EUROPE SENIOR FINANCIAL
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The <u>Unadjusted</u> date <u>on</u>at which <u>parties begin calculating accrued obligations such as fixed payments. Also known as the start date of</u>under the swap <u>come into effect</u>.
Maturity/Expiration Date	The final <u>Unadjusted</u> date <u>on</u>at which the obligations <u>no longer accrue and the final payment occurs</u>under the swap <u>stop being effective</u>.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • 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<u>e.</u>, the Big Bang Protocol). • Fixed Quarterly <u>quarterly</u> cash payments—reflected: <u>Reflected</u> 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.

<u>Settlement Currency</u>	<u>EUR</u>
<u>"Made Available to Trade" Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
<u>Settlement Procedure</u>	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. 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 the CFTC Regulation 15.03

RULE 1208. — CDS Index Contract —

RULE 1208.A. iTraxx SovX Western Europe

Contract Overview	Credit Default Swap . 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 based upon an agreed upon notional amount .
Ticker	ITRX SOVX WE CDSI [series number] [tenor]
Index	iTRAXX iTraxx SovX Western Europe: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The Unadjusted date on at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect .
Maturity/Expiration Date	The final Unadjusted date on at which the obligations no longer accrue and the final payment occurs under the swap stop being effective .
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • 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 i.e., the Big Bang Protocol). • Fixed Quarterly quarterly cash payments—reflected: 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.

<u>Final Contractual Settlement Date</u>	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
<u>Settlement Currency</u>	<u>USD</u>
<u>"Made Available to Trade" Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
<u>Settlement Procedure</u>	<u>As determined by the</u> Clearing House n/a ; <u>or</u> Bilateral
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
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.B. Option – iTraxx SovX Western Europe

~~RULE 1209. CDS Index Contract~~

<u>Contract Overview</u>	<u>Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.</u>
<u>Ticker</u>	<u>ITRAX SovX Western Europe CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]</u>
<u>Underlying Swap</u>	<u>iTraxx SovX Western Europe (Rule 1208.A)</u>
<u>Notional Currency</u>	<u>USD</u>
<u>Quoting Convention</u>	<u>Premium</u>
<u>Strike Price</u>	<u>Spread</u>
<u>Option Premium Currency</u>	<u>USD</u>
<u>Minimum Increment</u>	<u>As agreed by counterparties</u>
<u>Minimum Size</u>	<u>As agreed by counterparties</u>
<u>Option Style</u>	<u>European</u>
<u>Option Type</u>	<u>Put (Payer Option) Call (Receiver Option)</u>
<u>Valuation Method</u>	<u>Vanilla</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Maturity/Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Final Contractual Settlement Date</u>	<u>Expiration Date + 2 days, according to market center conventions.</u>
<u>Settlement Currency</u>	<u>USD</u>
<u>“Made Available to Trade” Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>Bilateral or as determined by a Clearing House</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>Same as for the underlying Swap</u>
<u>Reportable Levels</u>	<u>Same as for the underlying Swap</u>

RULE 1209.A. iTraxx Europe Subordinated Financial

Contract Overview	Credit Default Swap . An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities based upon an agreed upon notional amount .
Ticker	SUBFIN CDSI [series number] [tenor]
Index	iTraxx Europe Subordinated Financial: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Index	iTRAXX EUROPE SUBORDINATED FINANCIAL : All Series
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The Unadjusted date onat which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect.
Maturity/Expiration Date	The final Unadjusted date onat which the obligations no longer accrue and the final payment occurs under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol). • Fixed Quarterly cash payments—reflected: 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR

<u>"Made Available to Trade" Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
<u>Settlement Procedure</u>	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. 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 the CFTC Regulation 15.03

RULE 1210.— CDS Index Contract—

RULE 1210.A. iTraxx Japan

Contract Overview	<u>Credit Default Swap</u> . An agreement to buy or sell protection on a basket comprised of 50 equally-weighted investment grade Japanese entities <u>based upon an agreed upon notional amount</u> .
Ticker	ITRX JAPAN CDSI [series number] [tenor]
Index	<u>iTraxx Japan: all series</u> iTRAXX.JAPAN: All Series.
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	JPY
Quoting Convention	<u>Spread and/or upfront payment</u>
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The <u>Unadjusted</u> date <u>on</u>at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of <u>under</u> the swap <u>come into effect</u>.
Maturity/Expiration Date	The final <u>Unadjusted</u> date <u>on</u>at which the obligations no longer accrue and the final payment occurs <u>under the swap stop being effective</u>.
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> • 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<u>e.</u>, the Big Bang Protocol). • Fixed Quarterly <u>quarterly</u> cash payments—reflected: <u>Reflected</u> 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.

<u>Final Contractual Settlement Date</u>	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
<u>Settlement Currency</u>	<u>JPY</u>
<u>"Made Available to Trade" Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
<u>Settlement Procedure</u>	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. 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 the CFTC Regulation 15.03

RULE 1211. — CDS Index Contract —

RULE 1211.A. iTraxx Australia

Contract Overview	An agreement to buy or sell protection on a basket comprised of 25 equally-weighted investment grade Australian entities.
Ticker	ITRX-AUS-CDSI-[series-number]-[tenor]
Index	ITRAXX.AUSTRALIA : All Series
Currency	USD
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
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 House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.; 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 the CFTC Regulation 15.03

RULE 1212.—MAT 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 rating.
Ticker	CDX-IG-CDSI-[series number]-5Y
Index	CDX.NA.IG: at any time, the then-current on-the-run series and the preceding series that was replaced by the current one
Currency	USD
Quoting Convention and Minimum Price Increment	CLOB: 0.0025 Basis Points RFQS: 0.01 Basis Points Trading Protocols other than CLOB and RFQS: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	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 House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH, Clearnet SA.
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.—MAT CDS Index Contract—North America High Yield 5Y

Contract Overview	An agreement to buy or sell protection on a basket of liquid North America-based entities with a high yield credit rating.
Ticker	CDX HY CDSI [series number] 5Y
Index	CDX.NA.HY: at any time, the then-current on-the-run series and the preceding series that was replaced by the current one
Currency	USD
Quoting Convention and Minimum Increment	CLOB: \$0.0025 RFQS: \$0.0025 Trading Protocols other than CLOB and RFQS: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: 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	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.
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 House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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.—MAT CDS Index Contract—iTraxx Europe 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-number]-5Y
Index	iTRAXX-EUROPE: at any time, the then-current on-the-run series and the preceding series that was replaced by the current one
Currency	EUR
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points RFQS: 0.001 Basis Points Trading Protocols other than CLOB and RFQS: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	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 House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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. — MAT CDS Index Contract — iTraxx Europe Crossover 5Y

Contract Overview	The European Crossover index comprises 75 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities.
Ticker	ITRX_XOVER_CDSI-[series-number]-5Y
Index	iTRAXX.EUROPE.CROSSOVER:—at any time, the then-current on-the-run series and the preceding series that was replaced by the current one
Currency	EUR
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points RFQS: 0.001 Basis Points Trading Protocols other than CLOB and RFQS: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: 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	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.
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 House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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.—Option—CDS Index Contract CDX North America High Yield

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[Series][Tenor][Expiry][Direction][Strike]
Underlying Swap	CDS Index Contract—North America High Yield.
Index of Underlying Swap	CDX.NA.HY: Series H to current
Tenor of Underlying Swap	Any
Currency	USD
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 House for the underlying Swap	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral
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 1217.—Option—CDS Index Contract CDX North America Investment Grade

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 [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract—North America Investment Grade.
Index of Underlying Swap	CDX.NA.IG: Series 11 to current
Tenor of Underlying Swap	Any
Currency	USD
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 House for the underlying Swap	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral
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 1218.—Option—CDS Index Contract—CDX Emerging Markets

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[Series][Tenor][Expiry][Direction][Strike]
Underlying Swap	CDS Index Contract—CDX Emerging Markets
Index of Underlying Swap	CDX-EM: all-series
Tenor of Underlying Swap	Any
Currency	USD
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 House for the underlying Swap	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral
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 1219.—Option—CDS Index Contract—iTraxx Europe

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-[Series]-[Tenor]-[Expiry]-[Direction]-[Strike]
Underlying Swap	CDS Index Contract—European Investment Grade. —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
Tenor of Underlying Swap	Any
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 House for the underlying Swap	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral
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 1220.—Option—CDS Index Contract—iTraxx Europe Crossover

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 [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract—Europe Crossover. An index comprising 75 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
Tenor of Underlying Swap	Any
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 House for the underlying Swap	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral
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 1221.—Option—CDS Index Contract—iTraxx Europe HiVol

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.[Series].[Tenor].[Expiry].[Direction].[Strike]
Underlying Swap	CDS Index Contract—European HiVol.
Index of Underlying Swap	ITRAXX.EUROPE HIVOL: Series 10 to current
Tenor of Underlying Swap	Any
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 House for the underlying Swap	n/a; Bilateral
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 1222.—CDS Index Contract—iTraxx Corp CEEMEA

Contract Overview	An agreement to buy or sell protection on a basket comprised of twenty five (25) of the most liquid corporate and quasi-sovereign entities from Central & Eastern European, Middle Eastern and African countries.
Ticker	ITRX-Corp-CEEMEA-CDSI[series-number][tenor]
Index	iTraxx-CEEMEA:all-series
Currency	USD
Quoting Convention and Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
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 House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA.
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—CDX Emerging Markets Investment Grade

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of a number of sovereign issues domiciled in Asia, EEMEA (Eastern Europe, Middle East, Africa), and Latin America with an investment grade rating.
Ticker	CDX-EM-IG-CDSI-[series number]-[tenor]
Index	CDX Emerging Markets Investment Grade; all-series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Currency	USD
Quoting Convention	Price
Minimum Increment	Order Book: \$0.0025 Trading Protocols other than Order Book: As agreed by counterparties
Minimum Size	Order Book: \$1,000,000 Trading Protocols other than Order Book: 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 Tenor	Any
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/Expiration Date	The final date on which the obligations no longer accrue, and the final payment occurs.
Delivery Type	Cash
Settlement	<i>Contingent payment</i> — Payments related to credit event settlement will be determined pursuant to the 2014 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc. <i>Fixed Quarterly cash payments</i> — Reflected in basis points and paid by the protection buyer to the protection seller. <i>Upfront fee payment</i> — 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 Date	Same as Expiration Date
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01–24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral
Clearing House	Bilateral
Block Size	As set forth in 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 1224.—CDS Index Contract—CDX Emerging Markets High Yield

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of a number of sovereign issues domiciled in Asia, EEMEA (Eastern Europe, Middle East, Africa), and Latin America with credit ratings below “BBB-” or “Baa3” that trade in the CDS market.
Ticker	CDX-EM-HY-CDSI-[series number]-[tenor]
Index	CDX Emerging Markets High Yield; all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Currency	USD
Quoting Convention	Price
Minimum Increment	Order Book: \$0.0025 Trading Protocols other than Order Book: As agreed by counterparties
Minimum Size	Order Book: \$1,000,000 Trading Protocols other than Order Book: 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 Tenor	Any
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/Expiration Date	The final date on which the obligations no longer accrue and the final payment occurs.
Delivery Type	Cash
Settlement	<i>Contingent payment</i> —Payments related to credit event settlement will be determined pursuant to the 2014 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, Inc. <i>Fixed Quarterly cash payments</i> —Reflected in basis points and paid by the protection buyer to the protection seller. <i>Upfront fee payment</i> —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 Date	Same as Expiration Date
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01–24:00 Sunday–Friday; Eastern Time
Settlement Procedure	Bilateral
Clearing House	Bilateral
Block Size	As set forth in 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 1225. — Option — CDS Index Contract — iTraxx SovX Western Europe

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	ITRAX SovX Western Europe CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	CDS Index Contract — iTRAXX SovX Western Europe
Index of Underlying Swap	iTRAXX SovX Western Europe: all series
Tenor of Underlying Swap	Any
Currency	USD
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 House for the underlying Swap	None.
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

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of 25 equally-weighted investment grade Australian entities based upon an agreed upon notional amount.
Ticker	ITRX AUS CDSI [series number] [tenor]
Index	iTraxx Australia: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.

<u>Maturity/Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective.</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Settlement</u>	<ul style="list-style-type: none"> • <u>Contingent payment:</u> Payments related to credit event settlement will be determined pursuant to the <u>2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol).</u> • <u>Fixed quarterly cash payments:</u> Reflected in basis points and paid by the protection buyer to the protection seller. • <u>Upfront fee payment:</u> 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.
<u>Final Contractual Settlement Date</u>	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
<u>Settlement Currency</u>	<u>USD</u>
<u>“Made Available to Trade” Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>As determined by the Clearing House or Bilateral</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>As set in Part 150 of the CFTC Regulations</u>
<u>Reportable Levels</u>	<u>As set in the CFTC Regulation 15.03</u>

RULE 1226.—**RULE 1212.A. CDS Index Contract – CDX North American High Yield (BB) Index Contract**

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of North American based entities with a BB credit rating based upon an agreed upon notional amount.
Ticker	CDX HYBB CDSI [series number] [tenor]
Index	CDX.NA.HY.BB: Series 33 to current series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Currency	USD
Quoting Convention	Price and/or upfront payment.
Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity Date/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement (<i>i.e.</i>, 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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. \[Reserved\]](#)
[RULE 1214. \[Reserved\]](#)
[RULE 1215. \[Reserved\]](#)
[RULE 1216. \[Reserved\]](#)
[RULE 1217. \[Reserved\]](#)
[RULE 1218. \[Reserved\]](#)
[RULE 1219. \[Reserved\]](#)
[RULE 1220. \[Reserved\]](#)
[RULE 1221. \[Reserved\]](#)

RULE 1222.A. iTraxx Corp CEEMEA

<u>Contract Overview</u>	<u>Credit Default Swap. An agreement to buy or sell protection on a basket comprised of twenty five (25) of the most liquid corporate and quasi-sovereign entities from Central & Eastern European, Middle Eastern and African countries based upon an agreed upon notional amount.</u>
<u>Ticker</u>	<u>ITRX Corp CEEMEA CDSI [series number] [tenor]</u>
<u>Index</u>	<u>iTraxx CEEMEA: all series</u>
<u>Index Type</u>	<u>Corporate; Untranchd</u>
<u>Index Version</u>	<u>Current version</u>
<u>Index Term Value</u>	<u>Same as Tenor</u>
<u>Index Factor</u>	<u>Current factor</u>
<u>Notional Currency</u>	<u>USD</u>
<u>Quoting Convention</u>	<u>Spread and/or upfront payment</u>
<u>Minimum Increment</u>	<u>CLOB: 0.0025 Basis Points</u> <u>Trading Protocols other than CLOB: As agreed by counterparties</u>
<u>Minimum Size</u>	<u>CLOB: 1,000,000 Basis Points</u> <u>Trading Protocols other than CLOB: As agreed by counterparties</u>
<u>Trading Conventions</u>	<u>Buy = Buy Protection</u> <u>Sell = Sell Protection</u>
<u>Swap Tenor</u>	<u>Any</u>
<u>Effective Date</u>	<u>Unadjusted date at which obligations under the swap come into effect.</u>
<u>Maturity/Expiration Date</u>	<u>Unadjusted date at which obligations under the swap stop being effective.</u>
<u>Settlement Method</u>	<u>Financially settled</u>
<u>Settlement</u>	<ul style="list-style-type: none"> • <u>Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol).</u> • <u>Fixed quarterly cash payments: Reflected in basis points and paid by the protection buyer to the protection seller.</u> • <u>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.</u>
<u>Final Contractual Settlement Date</u>	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
<u>Settlement Currency</u>	<u>USD</u>
<u>"Made Available to Trade" Determination</u>	<u>None</u>
<u>Mandatory Clearing Determination</u>	<u>None</u>
<u>Trading Hours</u>	<u>00:01 -24:00 Sunday-Friday; Eastern Time</u>
<u>Settlement Procedure</u>	<u>As determined by the Clearing House or Bilateral</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
<u>Block Size</u>	<u>As set forth in Part 43 of the CFTC Regulations</u>
<u>Speculative Limits</u>	<u>As set in Part 150 of the CFTC Regulations</u>
<u>Reportable Levels</u>	<u>As set in the CFTC Regulation 15.03</u>

[RULE 1223. \[Reserved\]](#)

[RULE 1224. \[Reserved\]](#)

[RULE 1225. \[Reserved\]](#)

[RULE 1226. \[Reserved\]](#)

~~[RULE 1227.](#)~~ [RULE 1227. \[Reserved\]](#)

RULE 1228. — CDS Index Contract — RULE 1228.A. iTraxx Asia Ex-Japan

Contract Overview	Credit Default Swap . An agreement to buy or sell protection on a basket comprised of forty (40) liquid Asian (excluding Japanese) entities with primarily investment grade credit ratings that trade in the CDS market based upon an agreed upon notional amount .
Ticker	ITRX EXJP IG CDSI [series number] [tenor]
Index	iTraxx Asia ex Ex-Japan; all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Quoting Convention and Minimum Increment	Minimum Increment : As agreed by counterparties
Minimum Size	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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The Unadjusted date on at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect .
Maturity/Expiration Date	The final Unadjusted date on at which the obligations no longer accrue and the final payment occurs under the swap stop being effective .
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 2014/2009 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, IncDetermination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol). • Fixed Quarterlyquarterly 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SSA, A. or

	Bilateral
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 1229. — CDS Index Contract — RULE 1229.A. iTraxx Europe Non-Financial

Contract Overview	Credit Default Swap . An agreement to buy or sell protection on a basket of one hundred (100) equally weighted credit default swaps on investment grade European entities based upon an agreed upon notional amount .
Ticker	ITRX Europe NONFIN CDSI [series number] [tenor]
Index	iTraxx Europe Non-Financial
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Quoting Convention and Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by the counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by the 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The Unadjusted date on at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect.
Maturity/Expiration Date	The final Unadjusted date on at which the obligations no longer accrue and the final payment occurs under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 20142009 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, Incthe Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol). Fixed Quarterly 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None

Trading Hours and Venue	00:01-24:00 Sunday-Friday; Eastern Time
<u>Settlement Procedure</u>	<u>As determined by the Clearing House or Bilateral</u>
Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral
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 1230. — CDS Index Contract —

RULE 1230.A. iTraxx MSCI ESG Screened Europe Index

Contract Overview	<u>Credit Default Swap</u> . An agreement to buy or sell protection on a basket of equally weighted European entities from the iTraxx MSCI ESG Screened Europe Index with an MSCI ESG Rating above BBB <u>based upon an agreed upon notional amount</u> .
Ticker	ITRX EUR MSCIESG CDSI [series number] [tenor]
Index	iTRAXX.EUROPE MSCI ESG Screened: All Series <u>all series</u>
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	EUR
Quoting Convention	<u>Spread and/or upfront payment</u>
Quoting Convention and Minimum Increment	As agreed by the counterparties
Minimum Size	As agreed by the 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The <u>Unadjusted</u> date <u>on</u> at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of <u>under</u> the swap <u>come into effect</u> .
Maturity/Expiration Date	The final <u>Unadjusted</u> date <u>on</u> at which the obligations no longer accrue and the final payment occurs <u>under the swap stop being effective</u> .
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> • Contingent payment –: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol). • Fixed <u>Quarterly</u> <u>quarterly</u> 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.
Final Contractual Settlement Date	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
Settlement Currency	<u>EUR</u>
“Made Available to Trade” Determination	<u>None</u>
Mandatory Clearing Determination	<u>None</u>
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time

<u>Settlement Procedure</u>	As determined by the <u>Clearing House</u> or <u>Bilateral</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
Block Size	As set forth in Appendix F to Part 43 of <u>the</u> CFTC Regulations
Speculative Limits	As set forth in Part 150 of CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1231. — CDS Index Contract —

RULE 1231.A. CDX North American Investment Grade (BBB-rated) Index

Contract Overview	<u>Credit Default Swap</u> . An agreement to buy or sell protection on a basket of North American entities with an investment grade rating of BBB <u>based upon an agreed upon notional amount</u> .
Ticker	CDX IGBBB CDSI [series number] [tenor]
Index	CDX.NA.IG.BBB: <u>All</u> series
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	USD
Quoting Convention	<u>Spread and/or upfront payment</u>
Quoting Convention and Minimum Increment	As agreed by the counterparties
Minimum Size	As agreed by the 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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The <u>Unadjusted</u> date <u>on</u>at which <u>parties begin calculating accrued obligations such as fixed payments.</u> Also known as the start date of <u>under</u> the swap <u>come into effect</u>.
Maturity/Expiration Date	The final <u>Unadjusted</u> date <u>on</u>at which <u>the obligations no longer accrue and the final payment occurs under</u> the swap <u>stop being effective</u>.
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> • Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol). • Fixed <u>Quarterly</u> <u>quarterly</u> 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.
Final Contractual Settlement Date	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
Settlement Currency	<u>USD</u>
“Made Available to Trade” Determination	<u>None</u>
Mandatory Clearing Determination	<u>None</u>
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time

<u>Settlement Procedure</u>	As determined by the <u>Clearing House</u> or <u>Bilateral</u>
<u>Clearing House</u>	<u>ICE Clear Credit LLC; LCH.Clearnet SA.</u>
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 1232. — CDS Index Contract —

RULE 1232.A. CDX North American High Yield (Ex-BB) Index Contract

Contract Overview	<u>Credit Default Swap</u> . An agreement to buy or sell protection on a basket of high yield North American entities with credit ratings higher than BB <u>based upon an agreed upon notional amount</u> .
Ticker	CDX HYEXBB CDSI [series number] [tenor]
Index	CDX.NA.HY.EXBB: <u>All</u> series.
Index Type	<u>Corporate; Untranchd</u>
Index Version	<u>Current version</u>
Index Term Value	<u>Same as Tenor</u>
Index Factor	<u>Current factor</u>
Notional Currency	USD
Quoting Convention	<u>Price and/or upfront payment</u>
Quoting Convention and Minimum Increment	As agreed by the counterparties
Minimum Size	As agreed by the 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	Traded on price Fixed coupon payments are calculated at a spread of 500 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The <u>Unadjusted</u> date <u>on</u>at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of <u>under</u> the swap <u>come into effect</u>.
Maturity/Expiration Date	The final <u>Unadjusted</u> date <u>on</u>at which the obligations <u>no longer accrue</u> and the final payment occurs <u>under the swap stop being effective</u>.
Settlement Method	<u>Financially settled</u>
Settlement	<ul style="list-style-type: none"> • Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., the Big Bang Protocol). • Fixed Quarterly <u>quarterly</u> 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.
Final Contractual Settlement Date	<u>Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.</u>
Settlement Currency	<u>USD</u>
“Made Available to Trade” Determination	<u>None</u>
Mandatory Clearing Determination	<u>None</u>
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	<u>As determined by the Clearing House or Bilateral</u>

Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
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 1233. CDS Index Contract~~

RULE 1233.A. iTraxx Asia Ex-Japan IG (Restricted) Index Contract

Contract Overview	Credit Default Swap . An agreement to buy or sell protection on a basket comprised of thirty-eight (38) liquid Asian (excluding Japanese or U.S. sanctioned) entities with primarily investment grade credit ratings that trade in the CDS market based upon an agreed upon notional amount .
Ticker	iTraxx EXJPR IG CDSI [series number] [tenor]
Index	iTraxx Asia ex Ex-Japan IG Restricted; all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Quoting Convention and Minimum Increment	Minimum Increment : As agreed by counterparties
Minimum Size	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	Traded on spread Fixed coupon payments are calculated at a spread of 100 bps and exchanged on a quarterly basis.
Swap Tenor	Any
Effective Date	The Unadjusted date on at which parties begin calculating accrued obligations such as fixed payments. Also known as the start date of under the swap come into effect.
Maturity/Expiration Date	The final Unadjusted date on at which the obligations no longer accrue and the final payment occurs under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> Contingent payment—: Payments related to credit event settlement will be determined pursuant to the 20142009 ISDA Credit Derivatives Definitions, as published by the International Swaps and Derivatives Association, IncDetermination Committees and Auction Settlement Supplement, (ie the Big Bang Protocol). Fixed Quarterlyquarterly 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours and Venue	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure Clearing House	Chicago Mercantile Exchange, Inc.; ICE Clear US, Inc.; ICE Clear Europe Limited; LCH.Clearnet S.A. As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
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

Exhibit B

CHAPTER 12. CREDIT CONTRACTS TERMS AND CONDITIONS

RULE 1201.A. CDX North America High Yield

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of liquid North America based entities with a high yield credit rating based upon an agreed upon notional amount.
Ticker	CDX HY CDSI [series number] [tenor]
Index	CDX.NA.HY: Series 11 to current series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Price and/or upfront payment
Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade
Mandatory Clearing Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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 1201.B. Option – CDX North America High Yield

Contract Overview	Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.
Ticker	CDX HY CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	CDX North America High Yield (Rule 1201.A.)
Notional Currency	USD
Quoting Convention	Premium
Strike Price	Price
Option Premium Currency	USD
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Option Style	European
Option Type	Put (Payer Option) Call (Receiver Option)
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Expiration Date	Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month
Valuation Method	Vanilla
Settlement Method	Financially settled
Final Contractual Settlement Date	Expiration Date + 2 days, according to market center conventions.
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral or as determined by a Clearing House
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

RULE 1202.A. CDX North America Investment Grade

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of liquid North America based entities with an investment grade credit rating based upon an agreed upon notional amount.
Ticker	CDX IG CDSI [series number] [tenor]
Index	CDX.NA.IG: Series 11 to current series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade
Mandatory Clearing Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.B. Option – CDX North America Investment Grade

Contract Overview	Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.
Ticker	CDX IG CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	CDX North America Investment Grade (Rule 1202.A)
Notional Currency	USD
Quoting Convention	Premium
Strike Price	Spread
Option Premium Currency	USD
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Option Style	European
Option Type	Put (Payer Option) Call (Receiver Option)
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Expiration Date	Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month
Valuation Method	Vanilla
Settlement Method	Financially settled
Final Contractual Settlement Date	Expiration date +2 days, according to market center conventions.
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral or as determined by a Clearing House
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

RULE 1203.A. CDX Emerging Markets

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of a number of sovereign issuers, domiciled in Latin America based upon an agreed upon notional amount.
Ticker	CDX EM CDSI [series number] [tenor]
Index	CDX Emerging Markets: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Price and/or upfront payment
Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.B. Option – CDX Emerging Markets

Contract Overview	Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.
Ticker	CDX EM CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	CDX Emerging Markets (Rule 1203.A)
Notional Currency	USD
Quoting Convention	Premium
Strike Price	Price
Option Premium Currency	USD
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Option Style	European
Option Type	Put (Payer Option) Call (Receiver Option)
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Expiration Date	Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month
Valuation Method	Vanilla
Settlement Method	Financially settled
Final Contractual Settlement Date	Expiration Date + 2 days, according to market center conventions.
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral or as determined by a Clearing House
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

RULE 1204.A. iTraxx Europe

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of liquid European based entities with an investment grade credit rating based upon an agreed upon notional amount.
Ticker	ITRX EUR CDSI [series number] [tenor]
Index	iTRAXX.EUROPE: Series 7 to current series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
"Made Available to Trade" Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade
Mandatory Clearing Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.B. Option – iTraxx Europe

Contract Overview	Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.
Ticker	ITRX EUR CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	iTraxx Europe (Rule 1204.A.)
Notional Currency	EUR
Quoting Convention	Premium
Strike Price	Spread
Option Premium Currency	EUR
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Option Style	European
Option Type	Put (Payer Option) Call (Receiver Option)
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month
Valuation Method	Vanilla
Settlement Method	Financially settled
Final Contractual Settlement Date	Expiration date +2 days, according to market center conventions.
Settlement Currency	EUR
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral or as determined by a Clearing House
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.Chicago Mercantile Exchange, Inc.; ICE Clear Credit LLC; ICE Clear Europe Limited; LCH.Clearnet SA. or Bilateral
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

RULE 1205.A. iTraxx Europe Crossover

Contract Overview	Credit Default Swap. The European Crossover index comprises 75 equally weighted credit default swaps on the most liquid sub-investment grade European corporate entities based upon an agreed upon notional amount.
Ticker	ITRX XOVER CDSI [series number] [tenor]
Index	iTraxx Europe Crossover: Series 10 to current series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
“Made Available to Trade” Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Made Available to Trade
Mandatory Clearing Determination	See https://www.cftc.gov/IndustryOversight/IndustryFilings/index.htm > Products > Swaps Subject to Clearing requirements
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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 1205.B. Option – iTraxx Europe Crossover

Contract Overview	Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.
Ticker	ITRX XOVER CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	iTraxx Europe Crossover (Rule 1205.A.)
Notional Currency	EUR
Quoting Convention	Premium
Strike Price	Spread
Option Premium Currency	EUR
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Option Style	European
Option Type	Put (Payer Option) Call (Receiver Option)
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month
Valuation Method	Vanilla
Settlement Method	Financially settled
Final Contractual Settlement Date	Expiration Date + 2 days, according to market center conventions.
Settlement Currency	EUR
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral or as determined by a Clearing House
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

RULE 1206.A. iTraxx Europe HiVol

Contract Overview	Credit Default Swap. 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 based upon an agreed upon notional amount.
Ticker	HIVOL CDSI [series number] [tenor]
Index	iTraxx Europe HiVol
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.B. Option – iTraxx Europe HiVol

Contract Overview	Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.
Ticker	HIVOL CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	iTraxx European HiVol (Rule 1206.A.)
Notional Currency	EUR
Quoting Convention	Premium
Strike Price	Spread
Option Premium Currency	EUR
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Option Style	European
Option Type	Put (Payer Option) Call (Receiver Option)
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month
Valuation Method	Vanilla
Settlement Method	Financially settled
Final Contractual Settlement Date	Expiration Date + 2 days, according to market center conventions.
Settlement Currency	EUR
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral or as determined by a Clearing House
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

RULE 1207.A. iTraxx Europe Senior Financial

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities based upon an agreed upon notional amount.
Ticker	SNRFIN CDSI [series number] [tenor]
Index	iTraxx Europe Senior Financial
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.A. iTraxx SovX Western Europe

Contract Overview	Credit Default Swap. 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 based upon an agreed upon notional amount.
Ticker	ITRX SOVX WE CDSI [series number] [tenor]
Index	iTraxx SovX Western Europe: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.B. Option – iTraxx SovX Western Europe

Contract Overview	Swaption on a Credit Default Swap. An agreement granting the owner the right, but not the obligation, to enter into an underlying Swap. A payer (put) option allows the option holder to enter into a fixed rate payer (protection buyer) position in the underlying Swap at the agreed strike level. A receiver (call) option gives the option holder the right to enter into a fixed rate receiver (protection seller) position in the underlying Swap at the agreed strike level.
Ticker	ITRAX SovX Western Europe CDSI [Series] [Tenor] [Expiry] [Direction] [Strike]
Underlying Swap	iTraxx SovX Western Europe (Rule 1208.A)
Notional Currency	USD
Quoting Convention	Premium
Strike Price	Spread
Option Premium Currency	USD
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Option Style	European
Option Type	Put (Payer Option) Call (Receiver Option)
Valuation Method	Vanilla
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective; Third Wednesday of the Expiration Month
Settlement Method	Financially settled
Final Contractual Settlement Date	Expiration Date + 2 days, according to market center conventions.
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	Bilateral or as determined by a Clearing House
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	Same as for the underlying Swap
Reportable Levels	Same as for the underlying Swap

RULE 1209.A. iTraxx Europe Subordinated Financial

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of 25 equally weighted credit default swaps on investment grade European entities based upon an agreed upon notional amount.
Ticker	SUBFIN CDSI [series number] [tenor]
Index	iTraxx Europe Subordinated Financial: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.A. iTraxx Japan

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of 50 equally-weighted investment grade Japanese entities based upon an agreed upon notional amount.
Ticker	ITRX JAPAN CDSI [series number] [tenor]
Index	iTraxx Japan: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	JPY
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	JPY
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.A. iTraxx Australia

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of 25 equally-weighted investment grade Australian entities based upon an agreed upon notional amount.
Ticker	ITRX AUS CDSI [series number] [tenor]
Index	iTraxx Australia: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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.A. CDS Index Contract – CDX North American High Yield (BB) Index Contract

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of North American based entities with a BB credit rating based upon an agreed upon notional amount.
Ticker	CDX HYBB CDSI [series number] [tenor]
Index	CDX.NA.HY.BB: Series 33 to current series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Currency	USD
Quoting Convention	Price and/or upfront payment.
Minimum Increment	CLOB: \$0.0025 Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity Date/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement (<i>i.e.</i>, 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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. [Reserved]
RULE 1214. [Reserved]
RULE 1215. [Reserved]
RULE 1216. [Reserved]
RULE 1217. [Reserved]
RULE 1218. [Reserved]
RULE 1219. [Reserved]
RULE 1220. [Reserved]
RULE 1221. [Reserved]

RULE 1222.A. iTraxx Corp CEEMEA

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of twenty five (25) of the most liquid corporate and quasi-sovereign entities from Central & Eastern European, Middle Eastern and African countries based upon an agreed upon notional amount.
Ticker	ITRX Corp CEEMEA CDSI [series number] [tenor]
Index	iTraxx CEEMEA: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Minimum Size	CLOB: 1,000,000 Basis Points Trading Protocols other than CLOB: As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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. [Reserved]
RULE 1224. [Reserved]
RULE 1225. [Reserved]
RULE 1226. [Reserved]
RULE 1227. [Reserved]

RULE 1228.A. iTraxx Asia Ex-Japan

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of forty (40) liquid Asian (excluding Japanese) entities with primarily investment grade credit ratings that trade in the CDS market based upon an agreed upon notional amount.
Ticker	ITRX EXJP IG CDSI [series number] [tenor]
Index	iTraxx Asia Ex-Japan; all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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 1229.A. iTraxx Europe Non-Financial

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of one hundred (100) equally weighted credit default swaps on investment grade European entities based upon an agreed upon notional amount.
Ticker	ITRX Europe NONFIN CDSI [series number] [tenor]
Index	iTraxx Europe Non-Financial
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Minimum Increment	CLOB: 0.0025 Basis Points Trading Protocols other than CLOB: As agreed by the counterparties
Minimum Size	CLOB: \$1,000,000 Trading Protocols other than CLOB: As agreed by the counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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 1230.A. iTraxx MSCI ESG Screened Europe

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of equally weighted European entities from the iTraxx Europe Index with an MSCI ESG Rating above BBB based upon an agreed upon notional amount.
Ticker	ITRX EUR MSCIESG CDSI [series number] [tenor]
Index	iTRAXX.EUROPE MSCI ESG Screened: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Minimum Increment	As agreed by the counterparties
Minimum Size	As agreed by the counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	EUR
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in Part 43 of the CFTC Regulations
Speculative Limits	As set forth in Part 150 of CFTC Regulations
Reportable Levels	As set forth in CFTC Regulation 15.03

RULE 1231.A. CDX North American Investment Grade (BBB-rated)

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of North American entities with an investment grade rating of BBB based upon an agreed upon notional amount.
Ticker	CDX IG BBB CDSI [series number] [tenor]
Index	CDX.NA.IG.BBB: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	As agreed by the counterparties
Minimum Size	As agreed by the counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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 1232.A. CDX North American High Yield (Ex-BB)

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket of high yield North American entities with credit ratings higher than BB based upon an agreed upon notional amount.
Ticker	CDX HYEXBB CDSI [series number] [tenor]
Index	CDX.NA.HY.EXBB: all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Price and/or upfront payment
Minimum Increment	As agreed by the counterparties
Minimum Size	As agreed by the counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • Contingent payment: Payments related to credit event settlement will be determined pursuant to the 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (i.e., 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
“Made Available to Trade” Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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 1233.A. iTraxx Asia Ex-Japan IG (Restricted)

Contract Overview	Credit Default Swap. An agreement to buy or sell protection on a basket comprised of thirty-eight (38) liquid Asian (excluding Japanese or U.S. sanctioned) entities with primarily investment grade credit ratings that trade in the CDS market based upon an agreed upon notional amount.
Ticker	iTraxx EXJPR IG CDSI [series number] [tenor]
Index	iTraxx Asia Ex-Japan IG Restricted; all series
Index Type	Corporate; Untranchd
Index Version	Current version
Index Term Value	Same as Tenor
Index Factor	Current factor
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Minimum Increment	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Buy Protection Sell = Sell Protection
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the swap stop being effective.
Settlement Method	Financially settled
Settlement	<ul style="list-style-type: none"> • 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.
Final Contractual Settlement Date	Same as Expiration Date, unless there is a Credit Event. If there is Credit Event, the final Contractual Settlement Date is determined by Credit Event Rules.
Settlement Currency	USD
"Made Available to Trade" Determination	None
Mandatory Clearing Determination	None
Trading Hours	00:01 -24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC; LCH.Clearnet SA.
Block Size	As set forth in 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