

SUBMISSION COVER SHEET

Confidential Treatment has not been requested

Organization Name: trueEX LLC

Organization Type: SEF

Registered Entity Identifier: 2017-05S.1

Submission Number: 1706-2100-4210-13

Submission Date: 06/21/17 12:42:10 AM

Submission Type: Product - 40.2(d) Product Certification Swaps Class

Submission Description:

SUBMISSION COVER SHEET

Confidential Treatment has not been requested

Organization Name: trueEX LLC

Organization Type: SEF

Registered Entity Identifier: 2017-05S.2

Submission Number: 1706-2100-4426-32

Submission Date: 06/21/17 12:44:26 AM

Submission Type: Product - 40.2(d) Product Certification Swaps Class

Submission Description:



June 21, 2017

Via CFTC Portal

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

RE: trueEX LLC Product Certification (trueEX LLC submission #2017-05S)

Dear Mr. Kirkpatrick:

trueEX LLC (“trueEX” or the “Exchange”) hereby submits to the U.S. Commodity Futures Trading Commission (the “Commission”) a class of swaps for certification pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, (the “Act”) and Commission Regulation 40.2(d).

trueEX is certifying US Dollar denominated and Euro denominated options on fixed/floating interest rate swaps (“Swaptions”) as a class of swaps (“Contract”) for trading on the SEF Trading System. trueEX had previously certified the underlying swap (fixed/floating interest rate swaps) as a class of swaps in submission 2013-15).

Pursuant to Commission Regulation 40.2, the Submission includes:

- i. The Submission Cover Sheet
- ii. A copy of the Contract’s rules (Rule 1001A of the trueEX Rulebook and Schedule 1001 attached as Exhibit A)
- iii. The intended listing date (June 23, 2017);
- iv. A concise explanation and analysis of the product and its compliance with applicable provisions of the Act, including core principles, and the Commission's regulations thereunder (attached as Exhibit B)

As required by CFTC Regulation 40.2(d)(1), trueEX certifies the following with respect to the class of swaps to be listed:

- i. That each particular swap within the certified class of swaps is based upon an “excluded commodity” as defined in Section 1a(19)(i) of the Act;
- ii. That each particular swap within the certified class of swaps is based upon an excluded commodity with an identical pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations; and
- iii. That the pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations in each particular swap within the certified



class of swaps is identical to a pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations in the Contract certified in this filing;

- iv. That each particular swap within the certified class of swaps is based upon an excluded commodity involving an identical currency or identical currencies.

In addition, trueEX certifies that the class of swaps to be listed comply with the Act and Commission regulations thereunder, and certifies that this filing of product certification has been concurrently posted on the Exchange's Web site.

If you have questions regarding this submission, please contact me at (312) 320-8934 or by email at fran@trueex.com.

Sincerely,

A handwritten signature in black ink that reads "Fran Kenck". The signature is written in a cursive, flowing style.

Fran Kenck
Chief Compliance Officer

Exhibit A

CHAPTER 10 INTEREST RATE SWAP CONTRACTS

RULE 1001A. Swaption Contracts

(a) **Contract Description.** A swaption is an option to establish a position in an interest rate swap at a future date. It grants the buyer the right, but not the obligation to enter into a swap which is exercisable only on at a future time. This Rule 1001A pertains to swaption on an underlying fixed/floating swap as described in Rule 1001 and contains general Contract terms and conditions. Contracts eligible for trading on the Exchange, as well as the specific terms for each currency can be found on Schedule 1001, which forms an integral part of this Rule, at www.trueex.com.

(b) **Trading Hours.** The trading hours of the SEF Trading System that are applicable to the Contract described in this Rule 1001A will be as follows:

- PTC Trading Hours on the SEF Trading System will commence each Business Day at 8:00 a.m. London time (BST/GMT) and end each Business Day at 6:00 p.m. New York time (EST/EDT).

(c) **Currency.**

Super Major Currencies

- United States dollar (USD)
- European Union Euro Area Euro (EUR)

(d) **Underlying Swap.** Fixed-to-Floating Interest Rate Swap Contract as described in Rule 1001.

(e) **Trading Conventions.** There are two types of swaptions. The buyer of swaption option can elect to pay fixed (payer) or receive fixed (receiver). The seller of swaption is obligated to enter into the underlying swap with the buyer upon exercise.

(i) The buyer of a Payer Option gives the buyer the right to enter into the underlying swap where they pay the fixed rate and receive the floating rate.

(ii) The buyer of a Receiver Option gives the buyer the right to enter into a swap in which they receive the fixed rate and pay the floating rate.

(f) **Swaption Conventions.**

(i) **Traded Price (Premium).** The traded price on Trade Date, quoted and settled in the currency of the Underlying Swap

(ii) **Premium Settlement.** T+2 (up to T+5 as agreed by the counterparties)

- (iii) Strike Price. Fixed Rate of the Underlying Swap
- (iv) Exercise Type. European
- (v) Expiration Date. From T+1 to 2 years, as agreed by the counterparties
- (vi) Swaption Settlement. Physical Delivery upon exercise

(g) Block Trades. The Exchange has established minimum Block Trade sizes in accordance with Appendix F to Part 43 of the CFTC Regulations as set forth in trueEX Rule 1001(t).

(h) All Swaptions traded pursuant to this Rule 1001A shall be uncleared.



T+1 surveillance and trade practice reviews. This team is also responsible for enforcing these rules.

SEF Core Principle 4 – Monitoring of Trading and Trading Practices

- Chapter 5 of the trueEX Rulebook prohibits Participants from manipulating, distorting the price of, and disrupting the settlement process of the any Contract traded on the Exchange. Rule 541 allows the Exchange to amend or cancel any trades as deemed necessary to prevent market distortion.

SEF Core Principle 5 – Ability to Obtain Information

- Pursuant to trueEX Rule 403, the Exchange shall have the right, as necessary, to detect and investigate an actual or alleged violation of any Swaption Rule by a Participant or Person that is the subject of an investigation by the Exchange, with such prior reasonable advance notice as is practicable under the circumstances, unless otherwise required by Applicable law.

All persons subject to the jurisdiction of the Exchange must maintain records pertaining to their activity on the Exchange, including records required by CFTC Regulation 37.404(b). The Exchange Regulation Department may require such Person to provide to the Exchange (periodically upon request) information that is necessary to perform enforcement obligations of the Exchange under the Rules or Applicable Law.

SEF Core Principle 6 – Position Limits or Accountability

- Pursuant to trueEX Rule 530, the Exchange may establish a position accountability level for a Swaption contract, as is necessary and appropriate for speculators.

SEF Core Principle 7 – Financial Integrity of Transactions

- As part of this rule, all contracts will be uncleared. All parties entering into uncleared transactions on the SEF Trading System are bound by trueEX Rule 534 which requires all Participants to each have previously-negotiated freestanding agreements between the counterparties (including, without limitation, ISDA master agreements, other master agreements, terms supplements, master confirmation agreements, and incorporated industry definitions).

SEF Core Principle 9 – Daily / Timely Publication of Trading Information

- The Exchange shall publish on its website, www.trueex.com, information required by Part 16 of the CFTC Regulations in the timeframe and format prescribed by the Commission. Typically, trueEX posts this data on its website by 7:00 pm Eastern time on trade date and submits this data to the Commission at this time.

Immediately following the execution of a Swaption on the Exchange, trueEX will submit electronic reports of all required data to the Swap Data Repository, including real-time data under Part 43 of the Commission Regulations, and creation data under Part 45 of the Commission Regulations.

Schedule 1001
IRS Fixed for Floating Swaps eligible for Portfolio Terminations and
Compactions ("PTC") on The SEF Trading System.

Exhibit A
Holiday Business Day Convention

CME

| Currency | Float Rate Index | Product Type | Start Date (Spot Starting) | Fixing Date Offset | Roll Types | Holiday Business Centers - Float Fixing Dates | Holiday Business Centers - Effective and Payment Dates | Holiday Business Centers - Expiration Date | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies |
|----------|------------------|--------------|----------------------------|--------------------|--------------------------|---|--|--|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| AUD | AUD-BBR-BBSW | IRS | 1 | 0 | Standard, IMM, EOM, None | AUSY | AUSY | n/a | 30 | 1M, 3M, 6M, 12M | 3M, 6M, 12M | 3M, 6M, 12M | 3M, 6M |
| BRL | BRL-CDI | IRS | 0 | 0 | None | BRBD | BRBD, USNY | n/a | 10 | 1T | 1D | 1T | 1D |
| CAD | CAD-BA-CDOR | IRS | 0 | 0 | None | CATO | CATO | n/a | 30 | 1M, 3M, 6M, 12M | 3M, 6M, 12M | 3M, 6M, 12M | 3M |

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CME

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|----------|------------------|--------------|----------------------------|--------------------|--------------------------|---|--|--|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| CHF | CHF-LIBOR-BBA | IRS | 2 | -2 | Standard, IMM, EOM, None | GBLO | CHZU, GBLO | n/a | 30 | 1M, 3M, 6M, 12M | 6M, 12M | 6M, 12M | 6M |
| CLP | CLP-TNA | IRS | 2 | 0 | Standard, IMM, EOM, None | USNY, CLSA | USNY, CLSA | n/a | n/a | n/a | 1D | n/a | n/a |
| CZK | CZK-PRIBOR-PRBO | IRS | 2 | -2 | Standard, IMM, EOM, None | CZPR | CZPR | n/a | 10 | 1M, 3M, 6M, 12M | 6M | 6M, 12M | 6M |

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CME

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|------------|---|---------------------|----------------------------|--------------------|---------------------------------|---|--|--|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| DKK | DKK-CIBOR-DKNA13, DKK-CIBOR2-DKNA13 | IRS | 2 | 0 (-2 for CIBOR2) | Standard, IMM, EOM, None | DKCO | DKCO | n/a | 30 | 1M, 3M, 6M, 12M | 6M | 6M, 12M | 6M |
| EUR | EUR-EURIBOR-Reuters, EUR-EURIBOR-Telerate, EUR-LIBOR (Libor LCH only) | IRS | 2 | -2 | Standard, IMM, EOM, None | EUTA | EUTA | n/a | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M |
| <u>EUR</u> | <u>EUR-EURIBOR-Reuters</u> | <u>IRS SWAPTION</u> | <u>n/a</u> | <u>-2</u> | <u>Standard, IMM, EOM, None</u> | <u>EUTA</u> | <u>EUTA</u> | <u>EUTA</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> |

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CME

| Currency | Float Rate Index | Product Type | Start Date (Spot Starting) | Fixing Date Offset | Roll Types | Holiday Business Centers - Float Fixing Dates | Holiday Business Centers - Effective and Payment Dates | Holiday Business Centers - Expiration Date | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies |
|----------|-------------------|--------------|----------------------------|--------------------|--------------------------|---|--|--|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| GBP | GBP-LIBOR-BBA | IRS | 0 | 0 | Standard, IMM, EOM, None | GBLO | GBLO | n/a | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M |
| HKD | HKD-HIBOR-HKAB | IRS | 0 | 0 | Standard, IMM, EOM, None | HKHK | HKHK | n/a | 15 | 1M, 3M, 6M, 12M | 3M | 3M, 6M, 12M | 3M |
| HUF | HUF-BUBOR-REUTERS | IRS | 2 | -2 | Standard, IMM, EOM, None | HUBU | HUBU | n/a | 10 | 1M, 3M, 6M, 12M | 6M | 6M, 12M | 6M |

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|----------|-----------------------------------|--------------|----------------------------|--------------------|--------------------------|---|--|--|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| JPY | JPY-LIBOR-BBA | IRS | 2 | -2 | Standard, IMM, EOM, None | GBLO | JPTO, GBLO | n/a | 30 | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M | 1M, 3M, 6M |
| MXN | MXN-TIIE-Banxico | IRS | 2 | -2 | None | MXMC | MXMC | n/a | 21 | 28D | 28D | 28D | 28D |
| NOK | NOK-NIBOR-NIBR NOK-NIBOR-OIBOR | IRS | 2 | -2 | Standard, IMM, EOM, None | NOOS | NOOS | n/a | 30 | 1M, 3M, 6M, 12M | 6M | 6M, 12M | 6M |

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IRS Fixed for Floating Swaps eligible for Portfolio Terminations and
Compactions ("PTC") on The SEF Trading System.

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|----------|------------------|--------------|----------------------------|--------------------|--------------------------|---|--|--|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| NZD | NZD-BBR-FRA | IRS | 2 | 0 | Standard, IMM, EOM, None | NZWE | NZWE, NZAU | n/a | 15 | 1M, 3M, 6M, 12M | 3M | 3M, 6M, 12M | 3M |
| PLN | PLN-WIBOR-WIBO | IRS | 2 | -2 | Standard, IMM, EOM, None | PLWA | PLWA | n/a | 10 | 1M, 3M, 6M, 12M | 6M | 6M, 12M | 6M |
| SEK | SEK-STIBOR-SIDE | IRS | 2 | -2 | Standard, IMM, EOM, None | SEST | SEST | n/a | 30 | 1M, 3M, 6M, 12M | 3M | 3M, 6M, 12M | 3M |

**Schedule 1001
IRS Fixed for Floating Swaps eligible for Portfolio Terminations and
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|------------|----------------------|---------------------|----------------------------|--------------------|---------------------------------|---|--|--|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|
| SGD | SGD-SOR-REUTERS | IRS | 2 | -2 | Standard, IMM, EOM, None | SGSI | SGSI | n/a | 15 | 1M, 3M, 6M, 12M | 6M | 6M, 12M | 6M |
| USD | USD-LIBOR-BBA | IRS | 2 | -2 | Standard, IMM, EOM, None | GBLO | USNY, GBLO | n/a | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M |
| <u>USD</u> | <u>USD-LIBOR-BBA</u> | <u>IRS SWAPTION</u> | <u>n/a</u> | <u>-2</u> | <u>Standard, IMM, EOM, None</u> | <u>GBLO</u> | <u>USNY, GBLO</u> | <u>USNY, GBLO</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> |

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|------------------------------|---|---|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|------------------------------|---------------------|---|-----------------|---------------------------------|-----------------------------------|
| Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities |
| 1M-6M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M | 1M, 2M, 3M, 4M, 5M, 6M | ACT/365.FIXED | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30 | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M |
| n/a | BUS/252 | BUS/252 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 10 | 1T | 1D |
| 1M, 2M, 3M, 6M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 2M, 3M, 6M, 12M | ACT/365.FIXED | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30 | 1M, 3M, 6M, 12M 1T | 1M, 3M, 6M, 12M |

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|---------------------------------|---|---|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|---------------------------------|---------------------|---|-----------------|---------------------------------|-----------------------------------|
| Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities |
| 1W, 1M, 2M, 3M, 6M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 1M, 2M, 3M, 6M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 31 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 50 | 1M, 3M, 6M, 12M, 1T | 1D |
| 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA ACT/ACT.ICMA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA ACT/ACT.ICMA 30E/360 30E/360.ISDA | 10 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |

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|---------------------------------|---|---|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|---|---------------------|---|-----------------|---------------------------------|-----------------------------------|
| Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities |
| 1W, 2W, 1M-12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 10 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 1M, 2M, 3M, 4M, 5M, 6M, 9M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M 1T | 1M, 3M, 6M, 12M | EURIBOR: 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M LIBOR: 1W, 1M, 2M, 3M, 6M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>30</u> | <u>1M, 3M, 6M, 12M</u> | <u>1M, 3M, 6M, 12M</u> |

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|------------------------------|---|---|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|------------------------------|---------------------|---|-----------------|---------------------------------|-----------------------------------|
| Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities |
| 1W, 1M, 2M, 3M, 6M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 1M, 2M, 3M, 6M, 12M | ACT/365.FIXED | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| 1W, 2W, 1M-12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 10 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M-12M | ACT/365.FIXED | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 15 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| 1W, 2W, 1-12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 10 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 2W, 1M-12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |

| | | | LCH | | | | | | | | | | |
|------------------------------|---|---|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|---|---------------------|---|-----------------|---------------------------------|-----------------------------------|
| Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities |
| 1W, 1M, 2M, 3M, 6M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 40* | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 1M, 2M, 3M, 6M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| 28D | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA | 10.5 | 28D | 28D | 28D | 28D | 28D | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 21 | 28D | 28D |
| 1W, 2W, 1M-6M, 9m, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 10 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 2W, 1M, 2M, 3M, 4M, 5M, 6M, 9M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |

| | | | LCH | | | | | | | | | | |
|-----------------------------------|---|---|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|--------------------------------|---------------------|---|-----------------|---------------------------------|-----------------------------------|
| Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities |
| 1M-6M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 15 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M | 1M, 2M, 3M, 4M, 5M, 6M | ACT/365.FIXED | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 15.5 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| 1W, 2W, 1M, 3M, 6M, 9M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 10 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 2W, 1M, 3M, 6M, 9M, 12M | ACT/365.FIXED | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| 1W, 1M, 2M, 3M, 6M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 1M, 2M, 3M, 6M, 9M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |

| | | | LCH | | | | | | | | | | |
|------------------------------|---|---|-----------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------------|------------------------------|---------------------|---|-----------------|---------------------------------|-----------------------------------|
| Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities | Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count | Max Tenor (yrs) | Valid Fixed Payment Frequencies | Valid Float Designated Maturities |
| 1W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 10 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 1M, 2M, 3M, 6M, 9M, 12M | ACT/365.FIXED | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 15 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| 1W, 1M, 2M, 3M, 6M, 12M | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M | 1W, 1M, 2M, 3M, 6M, 12M | ACT/360 | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 50 | 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M |
| <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>n/a</u> | <u>30</u> | <u>1M, 3M, 6M, 12M</u> | <u>1M, 3M, 6M, 12M</u> |

UNCLEARED

| Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count |
|---------------------------------|-------------------------------|------------------------------|---|---|
| 1M, 3M, 6M, 12M | 1M, 3M, 6M, 12M | 1D, 1M, 2M, 3M, 4M, 5M, 6M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |
| 1T | 1D | n/a | BUS/252 | BUS/252 |
| 1M, 3M, 6M, 12M 1T | 1M, 3M, 6M, 12M 1T | 1M, 2M, 3M, 6M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |

UNCLEARED

| Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count |
|---------------------------------|-------------------------------|---------------------------------|---|---|
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 1M, 2M, 3M, 6M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1M, 2M, 3M, 6M, 12M | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |

UNCLEARED

| Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count |
|---------------------------------|-------------------------------|--|---|--|
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 1M, 2M, 3M, 4M, 5M, 6M, 9M, 12M | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA |
| <u>1M, 3M, 6M, 12M</u> | <u>1M, 3M, 6M, 12M</u> | <u>1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M</u> | <u>ACT/360</u> | <u>30/360</u> <u>30E/360</u> <u>ACT/360</u> <u>ACT/365.Fixed</u> <u>ACT/ACT.ISDA</u> <u>30E/360.ISDA</u> <u>ACT/ACT.ICMA</u> |

UNCLEARED

| Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count |
|---------------------------------|-------------------------------|---|---|---|
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 1M, 2M, 3M, 6M, 12M | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 2W, 1M, 2M, 3M, 4M, 5M, 6M, 7M, 8M, 9M, 10M, 11M, 12M | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 2W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |

UNCLEARED

| Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count |
|---------------------------------|-------------------------------|------------------------------|---|---|
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 1M, 2M, 3M, 6M, 12M | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA | 30/360 30E/360 30E/360.ISDA ACT/360 ACT/365.Fixed ACT/ACT.ISDA ACT/ACT.ICMA |
| 28D | 28D | 28D | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 1T | 1W, 1M, 2M, 3M, 6M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |

UNCLEARED

| Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count |
|---------------------------------|-------------------------------|------------------------------|---|---|
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1D, 1M, 2M, 3M, 4M, 5M, 6M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 2W, 1M, 3M, 6M, 9M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |

UNCLEARED

| Valid Float Payment Frequencies | Valid Float Reset Frequencies | Valid Stub Index Frequencies | Float Leg Day Count | Fixed Leg Day Count |
|---------------------------------|-------------------------------|--------------------------------|---|--|
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 1M, 2M, 3M, 6M, 9M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |
| 1M, 3M, 6M, 12M, 1T | 1M, 3M, 6M, 12M, 1T | 1W, 1M, 2M, 3M, 6M, 12M | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA | 30/360 30E/360 ACT/360 ACT/365.Fixed ACT/365.ISDA ACT/ACT.ISMA ACT/ACT.ISDA 30E/360.ISDA ACT/ACT.ICMA |
| <u>1M, 3M, 6M, 12M</u> | <u>1M, 3M, 6M, 12M</u> | <u>1W, 1M, 2M, 3M, 6M, 12M</u> | <u>ACT/360</u> | <u>30/360</u> <u>30E/360</u> <u>ACT/360</u> <u>ACT/365.Fixed</u> <u>ACT/ACT.ISDA</u> <u>30E/360.ISDA</u> <u>ACT/ACT.ICMA</u> |



EXHIBIT B

The Swaption Contacts added under this submission are intended to be traded on the SEF Trading System.

The Exchange has determined that the following Core Principles apply to Swaptions:

SEF Core Principle 2 – Compliance with Rules

- Trading in Swaptions will be subject to the trueEX LLC Rulebook, which prohibits abusive trading practices. Specifically, abusive trading practices in any contract traded on the Exchange are prohibited by Chapter 5 of the Rulebook. trueEX's Market Regulation Department is responsible for monitoring and surveilling these contracts and also has the authority to enforce these rules.
- Rule 403 provides the Exchange with the ability and authority to obtain any information necessary to perform its obligations under Core Principle 2 and the Exchange has the authority to share information with other markets under information-sharing agreements.
- Chapter 3 of the trueEX Rulebook provides for the impartial access by Participants to the trueEX platform. This is overseen by the Exchange Access Committee (Rule 207). Under Rule 207 the "The Exchange Access Committee shall not, and shall not permit the Exchange to, restrict access or impose burdens on access in a discriminatory manner, within each category or class of Participants or between similarly-situated categories or classes of Participants". In addition, under Rule 301, any person, directly or indirectly, initiating or executing a transaction in the any Contracts traded on the Exchange consents to the jurisdiction of the Exchange.

SEF Core Principle 2 – Trade Information

- All required trade information is included in the audit trail and is sufficient for the Exchange Regulation Department to monitor and identify market abuse. Such information will be used to assist in the prevention of customer and market abuse and to provide evidence of any violation of the rules of the Exchange. All audit trail information is retained as required by CFTC Regulation 1.31.

SEF Core Principle 2 – Disciplinary Procedures

- Chapter 6 of the trueEX Rulebook sets forth the rules related to the investigation and prosecution of potential rule violations. Chapter 6 also sets forth potential sanctions for rule violations and is applicable to all Contracts traded on the Exchange.

SEF Core Principle 3 – Contracts Not Readily Subject to Manipulation

- trueEX has established rules and an enforcement infrastructure to prevent the manipulation of Swaptions. Chapter 5 of the trueEX Rulebook (Trading Practices and Business Conduct) and Chapter 6 (Disciplinary Rules) outline the rules in greater detail. The Market Regulation Department conducts real-time market surveillance, as well as