

Amendments/Revisions to Rulebook

Effective Date	Amendment(s) and/or Revision(s)
September 7, 2012	Rulebook approved by the CFTC as part of trueEX DCM application
March 11, 2013	Added Chapter 10, Rule 1001 as self-certification of Fixed for Floating Interest Rate Swaps
April 8, 2013	<ul style="list-style-type: none"> • Amended Rule 404(a) re: Minimum Financial Requirements • Added Rule 410 re: Customer Funds and Securities • Removed date on cover of Rulebook • Added Table of Amendments/Revisions to Rulebook (after Table of Contents) • Amended Rule 541(a)(1) re: trade cancellations
May 1, 2013	<ul style="list-style-type: none"> • Added Rule 1002. Standard Coupon & Standard Maturity (SCSM™) interest rate swaps
July 9, 2013	<ul style="list-style-type: none"> • Definitions – Deleted Customer Account, Added Designated Self-Regulatory Organization, Amended Eligible Contract Participant, Amended footnote 1 relating to Public Participant • Amended Rule 209(d) Chief Regulatory Office (added language) • Amended Rule 306(e) – added (iv) and renumber subsequent subparagraphs. • Amended Rule 309 – deleted language • Amended 402(a) – deleted language, 402(a)(iv)-deleted language, 402(v)-added language • Rule 403(a)(ii) – added language • Rule 406 – added language • Rule 523(c)-corrected transposition error • Rule 529 – deleted language and footnote 2 from 529(b)(i). Deleted sections re: aggregation. • Rule 533 – deleted language • Rule 534 – amended language • Rule 537 – amended language • Rule 539(c) – amended language • Rule 541(b)(iii) – deleted language • Rule 545(a) – amended language • Rule 801– amended language • Rule 802– amended language • Rule 804– amended language • Rule 805 – deleted rule • Rule 806 – added Rule 806(a)(iii) • Rule 809 – added Rule 809(a), (b) and (c) • Rule 902 – amended language • Rule 904 – inserted new section (b) and renumbered • Rule 1002(d)(iii) – added 3 year tenor • Rule 1002(d)(ix)(C) – updated table • Schedule 1002 – added 3 year tenor
August 1, 2013	<ul style="list-style-type: none"> • Rule 101 – amended language • Rule 313 – amended language

	<ul style="list-style-type: none"> • Rule 402(a)(i) – amended language, Rule 402(a)(ii) – amended language • Rule 403 – amended language • Rule 529 – amended language • Rule 530 – amended language • Rule 531 – Deleted and reserved • Rule 532 – Deleted and reserved • Rule 805 – delete language • Rule 1001(o)(iii) – revise section reference, Rule 1001(t) – amended table
August 15, 2013	<ul style="list-style-type: none"> • Rule 1001(b) – revised Trading Hours • Rule 1002(b) – revised Trading Hours
September 13, 2013	<ul style="list-style-type: none"> • Rule 101 – amended definitions of Authorized Representative, CTI, and User ID, revised regulation citation of Major Swap Participant • Rule 302 – removed reference to “account” as a defined term • Rule 304(e) – added language re: risk limits for direct access customers • Rule 306(c)(v) – amended to add jurisdiction requirement for customers • Rule 306(d) - removed guarantee language • Rule 306(e) – amended language in (e)(iv), deleted (d)(x) and (d)(xi) • Rule 507 – removed language re exchange for related positions • Rule 520 – removed reference to “account” as a defined term • Rule 528 – amended language (typo) and removed reference to “account” as a defined term • Rule 534 – amended language to reference clearing arrangements of Clearing Firms • Rule 538 – clarification regarding who can contact Control Desk • Rule 541 – amended (e) and added (k) vii • Rule 542 – updated language re: SDR reporting of block trades • Rule 619 – removed reference to “account” as a defined term • Rule 809 – amended language regarding clearing acceptance • Rule 1002(d)(xi)(C) – amended tick size
September 20, 2013	<ul style="list-style-type: none"> • Rule 101 – revised rule citation of various defined terms; made distinction between DCM and SEF in certain defined terms; deleted definition of Contract Market, Trading System; added definition of Chief Compliance Officer, DCM Trading System, Designated Contract Market, End-User Clearing Exception, End-User Transaction, Permitted Transaction, Platform, Required Transaction, SEF Trading System • Use of defined term Platform, DCM Trading System and SEF Trading System clarified throughout rulebook

	<ul style="list-style-type: none"> • Rule references updated throughout as a result of renumbering • Rule 203 – Amended to include reference to Chief Compliance Officer • Rule 209 – added rule regarding Chief Compliance Officer • Remainder of chapter 2 renumbered • Rule 214 – added references to Rule 214 to include Chief Compliance Officer • Rule 401 – Added ECP requirement to trade on SEF Trading System • Rule 529 – Amended language • Rule 530 – Amended language • Rule 531 – deleted rule • Rule 532 – deleted rule • Remainder of Chapter 5 renumbered • Rule 537 (formerly 539) – language amended to include Required Transactions. SEF Trading System functionality (RFQ) • Rule 538 – added Rule regarding Permitted Transactions • Rule 545 – added Rule regarding Confirmations • Rule 603 thru 607, 609, 610, 616, 617, 618, – added reference to Chief Compliance Officer • Rule 703 – added reference to DCM only • Rule 801 – amended rule to reference required clearing.
September 25, 2013	<ul style="list-style-type: none"> • Rule 101 – amended definition • Rule 306(c) & (e) – amended language • Rule 525 – amended language • Rule 539(b) – amended language • Rule 541 – amended language • Rule 802 – rule deleted • Rule 808 – rule deleted • Rule 809(b) – amended language
November 1, 2013	<ul style="list-style-type: none"> • Rule 304(d) – clarifying revisions • Rule 304(e) – rule added
November 4, 2013	<ul style="list-style-type: none"> • Rule 1001 – Included additional currencies and related terms and conditions for each currency. • Schedules 1001 (a), (b) and (c) and Schedule 1002 moved from Rulebook to trueEX website
January 8, 2014	<ul style="list-style-type: none"> • Rule 101 – amended definitions of “Emergency” and “DCM Trading System”; added definition of “Bunched Order” • Rule 201 – typographical correction • Rule 214 – amendment to remove redundant language • Rule 304 – conforming amendment to account for the possibility of uncleared Transactions • Rule 306(e)(iv) – amendment to confirm to previously revised rule 809 (See September 13, 2013 amendments) • Rule 401 – amendment to remove redundant language

	<ul style="list-style-type: none"> • Rule 403 – amendment clarifying what information is subject to inspection by the Exchange. • Rule 410 – clarifying amendment • Rule 507 – clarifying amendment • Rule 510 – rule deleted • Rule 513 – clarifying amendment • Rule 524 - clarifying amendment regarding crossing orders • Rule 525 – amending standard of care for handling of Customer Orders; clarifying amendment • Rule 537 – typographical correction; clarifying amendment • Rule 539 – consolidation of rule addressing order execution • Rule 540 – rule deleted and incorporated into rule 539; subsequent rules renumbered • Rule 547 – rule added regarding Orders Eligible for Post-Execution Allocation • Rule 601 – amendment clarifying liability for Supervised Persons • Rule 809(b) & (d) – typographical correction; removing rule addressing clearing acceptance for give-ups • Rule 903 – clarifying amendment • Rule 904 – typographical correction
February 19, 2014	<ul style="list-style-type: none"> • Rule 101 – Amended the following definitions: “Affected Person”, “Authorized Representative”, “Authorized Trader”, “Firm ID”, “Iceberg”, “Participant”, “Participant Documentation”, “Subject Person”, “Supervised Person”; inserted the following new definitions: “Participant Agreement”, “Sponsored Access Customer”, “Sponsored Designation”, “Sponsoring Participant”, “Trading Access”. • Rule 102(h) - Added Rule to define the rules of construction in relevant chapters that pertain to the terms Participant and Sponsored Access Customer, and Trading Privileges and Trading Access. • Rule 207, 210, 218 - insertion of reference to Sponsored Access Customer • Rule 301 – Amendment to jurisdiction language • Rule 302(a) - insertion of reference to Sponsoring Participant • Rule 303(d) - insertion of reference to Trading Access, Sponsored • Rule 303(e) - deleted • Rule 306(c) - correction of typos and deletion of redundant jurisdiction requirement • Rule 309, 310, 314 - insertion of reference to Sponsored Access Customer • Rule 316 - Amended rule to describe the requirements of Sponsored Access. • Rule 809 – amended rule to clarify applicability to trades executed by an intermediary • Rule 1001(u) – drafting clarification

	<ul style="list-style-type: none"> • Rule 1002(f) – drafting clarification
February 25, 2014	<ul style="list-style-type: none"> • Rule 547 – rule amended to add reference to Block Trades eligible for Post-Execution Allocation
February 26, 2014	<ul style="list-style-type: none"> • Rule 304(e) – rule amended to address clarify the requirement for Clearing Firms to use Exchange provided risk controls to certain Persons with direct access to the trueEX DCM Trading System.
March 3, 2014	<ul style="list-style-type: none"> • Rule 101 – Removed the term “Authorized Broker”; revised the term “Supervised Person”, added the term “trueEX Party”; and corrected typographical errors • Rules revised to correct typographical errors: 216; 302; 304; 310; 520; 529; 537; 541; 542; 544; 547; 704; 806; and 906 • Rules that underwent drafting revisions to add clarity: 203; 316; 403; 407; 523; 524; and 538 • Rules revised to remove reference to “Authorized Broker”: 303; 305; 306; 307; 308; 518; 219; 522; 527; 536; and 619 • Rule 1001 – Minimum notional amount and minimum notional increment both decreased from 5 million USD to 1 million USD
March 14, 2014	<ul style="list-style-type: none"> • Rule 101 – Revised the definition of “Trading Hours” • Rule 316 – Typographical correction • Rule 539 – Renumbered • Rule 1001 – Revised to extend Trading Hours applicable to Contracts on the SEF Trading System • Rule 1002 – Clarifying revision
March 21, 2014	<ul style="list-style-type: none"> • Rule 101 – Typographical correction in the definition of “Clearing House”, “Derivatives Contract Organization” and “Trading Hours” • Rule 304 – Typographical correction • Rule 537 – Clarifying revision and renumbering • Rule 539 – Typographical correction
April 25, 2014	<ul style="list-style-type: none"> • Rule 101 – Revised the definition of “Emergency” and “Supervised Person” • Rule 103 – Revised rule amendment process and specified the date of effectiveness • Rule 214 – Added obligation to notify and coordinate with Derivatives Clearing Organization • Rule 303 – Clarified processes for revoking access of an Authorized Trader • Rule 304 – Clarified which Transactions are require by the Exchange to be cleared • Rule 305 – Removed redundant language • Rule 306 – Clarifying revision • Rule 307 – Removed ambiguous standards • Rule 308 – Clarifying revision regarding documentation required by the Exchange • Rule 311 – Clarifying revision regarding which communications may be recorded by Exchange • Rule 313 – Clarifying revision regarding delivery of notices • Rule 314 – Deleted and reserved

	<ul style="list-style-type: none"> • Rule 315 – Clarifying revision regarding timeline for terminating Participant access upon withdrawal • Rule 401 – Revised standard applicable to Participant conduct on the Exchange • Rule 402 – Clarification of events that require disclosure to the Exchange • Rule 404 – Deleted redundant language • Rule 409 – Clarifying the scope of information the Exchange may request from Participants and policy regarding use of material non-public information • Rule 502 – Revised procedures applicable to suspended or expelled Participants • Rule 503 – Clarification regarding Business Days and Trading Hours • Rule 504 – Deleted and reserved • Rule 506 – Revision to clarify prohibited activities on the Platform • Rule 507 - Revision to clarify events that constitute market disruption • Rule 508 – Revised the standard applicable to market manipulation • Rule 513 – Clarifying revision • Rule 514 – Revision to clarify the procedure applicable to errors in the execution of Customer Orders • Rule 517 – Revised to clarify the applicability of this rule • Rule 518 - Revised to clarify the applicability of this rule • Rule 520 – Revision regarding crossing Customer Orders • Rule 524 - Revision regarding pre-arranged transactions • Rule 537 – Correct typographical errors • Rule 541 – Revision regarding Exchange discretion to break trades • Rule 542 – Revised to clarify that DCM rules govern Block Trades • Rule 601 – Deleted ambiguous language • Rule 806 – Clarification that transfer trades may be conducted pursuant to Derivatives Clearing Organization rules • Rule 904 – Narrowed the Exchange’s rights in data
May 7, 2014	<ul style="list-style-type: none"> • Rule 305 – Correcting typographical errors
May 20, 2014	<ul style="list-style-type: none"> • Rule 524 – Amended rule to permit pre-arranged Permitted Transactions on the SEF
July 7, 2014	<ul style="list-style-type: none"> • Rule 101 – amended the definition of the terms “Exchange Official”, and “Exchange Regulation Department”. Deleted the terms “Regulatory Services Agreement” and “Regulatory Services Provider” • Rule 214 – deleted reference to third party provider of regulatory services • Rule 311 – deleted reference to Regulatory Services Provider

	<ul style="list-style-type: none"> • Rule 316 – deleted references to Regulatory Services Provider • Rule 401 – deleted references to Regulatory Services Provider • Rule 403 – deleted references to Regulatory Services Provider • Rule 605 – deleted requirement to provide written explanation to the Regulatory Services Provider • Rule 620 – deleted references to Regulatory Services Provider • Rule 902 - deleted reference to regulatory service provider
July 11, 2014	<ul style="list-style-type: none"> • Rule 101 - amended the definition of the terms “Block Trade”, “Interest Rate Swap”, “Required Transaction”; added the definitions “Real-Time Data”, “Reporting Party”, “Swap Data”; relocated the definition of “Iceberg Order”, “Limit Order” and “Immediate or Cancel” • Rule 209 – drafting clarification & addition of CCO obligation to deliver to the Board information in respect of the regulatory program • Rule 302 – amended to add ECP representation. • Rule 403 – amended to provide for notice in advance of requests for information • Rule 506 – removal of redundant language • Rule 511 – inserted clarifying language stating that Swap Dealers and Major Swap Participants are responsible for ensuring compliance with execution mandate in respect of certain transactions • Rule 518 – clarifying revision regarding applicable time delay for crossing two orders on the DCM Trading System and SEF Trading System • Rule 520 – clarifying revisions regarding timeframe applicable to cross-trades on the SEF Trading System and DCM Trading System • Rule 524 – typographical correction • Rule 525 – deleting identical language also found in Rule 524. • Rule 537 – drafting clarification • Rule 539 – relocated operative language from the definitions to Rule 539; revision conforming rule to existing operational functionality; inserted new subparagraph (c) • Rule 541 – typographical correction • Rule 542 – distinguished rules applicable to Block Trade functionality on the SEF Trading System and rules applicable to Block Trade functionality on the DCM Trading System • Rule 545 – revised to more clearly describe obligations with respect to SDR reporting • Rule 547 – updating a rule reference; removing unclear language • Rule 548 – added to comply with CFTC Regulation § 37.6

	<ul style="list-style-type: none"> • Rule 615 – clarifying revision; revise cap on dollar amount of disciplinary fines lower • Rule 802 – typographical correction • Rule 1001 – typographical correction • Rule 1002 – typographical correction; deleted duplicative language
July 18, 2014	<ul style="list-style-type: none"> • Rule 101 - Definitions - Typographical corrections, addition of clarifying language and removal of unnecessary language in the definitions of “Clearing House”, “Control Desk”, “Cross Trade”, “CTP”, “De-registration Basis”, “Derivatives Clearing Organization”, “Designated Self-Regulatory Organization”, “End-User Transaction”, “Firm ID”, “Interested Person”, “Investigative Report”, “Major Swap Participant”, “Market Place”, “Material Relationship”, “NFA Arbitration Program”, “Obligation”, “Participant Documentation”, “Person” or “person”, “Proprietary Account”, “Public Participant”, “Rule”, “Self-Regulatory Organization”, “Swap Dealer” and “Swap Execution Facility”. • Rule 101 - Deleted “Disclaiming Party”, “Executive Committee”, “Requested Session”, and “Risk Disclosure Statement” • Rule 101 - Corrected Transposition errors in “Exchange Panel”, “Exchange Proceeding”, “Interested Person” and “No Bust Range” • Rule 102(b) – Clarification regarding reference. • Rules revised to correct typographical errors, and to remove unnecessary language: 201; 204; 211; 214; 215; 304; 306; 315; 402; 409; 528; 539; 542; 544; and 906 • Rules that underwent revision to add clarity: 202; 212; 303; 304; 305; 313; 518; 522; 535; 536; 538; 541; and 601 • Rules revised to remove reference to “Firm ID”: 313; 522; 535; 536; and 601
August 22, 2014	<ul style="list-style-type: none"> • Rule 101 - Amendment to Definitions as follows: <ul style="list-style-type: none"> ○ Amendment to the following terms to add clarifying language or to remove unnecessary language: <ul style="list-style-type: none"> ○ “Authorized Representative” ○ “Bunched Order” ○ “Customer” ○ “Liquidity Provider” ○ “Participant” ○ “Participant Documentation” ○ “Subject Person” ○ “Trading Access” ○ “Trading Privilege”

	<ul style="list-style-type: none"> ○ Added the following newly defined terms: <ul style="list-style-type: none"> ○ “Admin ID” ○ “Administrative User/Admin User” ○ “Authorized User” ○ “Client” ○ “Direct Access Customer” ○ “Direct Access Trader” ○ “Market Data” ○ Deleted the following unused terms: <ul style="list-style-type: none"> ○ “Affected Person” ○ “APS” ○ “Exchange Activity” ○ “NFA Arbitration Program” ○ “Obligation” ○ “Participant Agreement” ○ “Supervised Person”
	<ul style="list-style-type: none"> • Rule 201– Deleted ownership information, as it is not required to be disclosed by regulation. • Rule 207 – Drafting clarification • Rule 210 – Drafting clarification • Rule 212 – Deleted reference to Supervised Person • Rule 218 – Consolidated sub-paragraphs and expanded references with whom the Exchange may share information. • Rule 302 – Modified Rule 302 to clarify the eligibility criteria to become a Participant rather than setting out criteria for denying an application. • Rule 303 - Incorporated new references; consolidated provisions relating to Authorized Traders and the responsibilities of the Exchange, the Participants and Sponsored Access Customers with regard to the Authorized Traders’ access and use of the Platform. • Rule 304 – Moved rule in its entirety to Chapter 8 (Clearing) to Rule 801 to consolidate the rules regarding Clearing Firms. Reserved Rule 304. • Rule 305(a) - Deleted requirements to obtain Trading Privileges, which was duplicative of what is required to be a Participant; deleted from 305 and refined requirements in Rule 302. • Rule 306 - Deleted rule regarding Applications and moved the provisions to Rules 302 (Participants) and 305 (Trading Privileges). Incorporated in Rule 302 the requirement to complete Participant Documentation (i.e. Application) to the Exchange. Rule 306 reserved. • Rule 307 deleted – consolidated the provisions of this rule and incorporated them in to Rule 305 (as amended), and Rule 316(b)(ii). Rule 307 reserved. • Rules 308(a) deleted - moved the provisions in Rule 308(a) to Rule 305(a) (as amended); Rule 308(b), transferred wording relating to the non-transferability of Trading Privileges to Rule 305(a) (as amended).

	<ul style="list-style-type: none"> • Rule 310 - Modified references and inserted clarifying language. • Rule 313(a) - The requirement to provide current contact information is in Rule 402 and Rule 801, therefore, deleted duplicative requirement from Rule 313(a). The language of this Rule was pared down by substituting the use of the term “Authorized User.” • Rule 315 - Modified Rule to provide for withdrawal effective immediately upon notice from the Participant and deleted provisions relating to the refusal to accept a Participant withdrawal. Added procedure and disabling of access to the Platform. • Rule 316 - Added ECP representation. Inserted clarifying language; and deleted unnecessary language. • Rule 317 – Clarifying amendment. Moved former Rule 515 to newly created Rule 317 to provide for Liquidity Provider Programs under Chapter 3, Access to the Trading Platform. • Rule 401(c) deleted, as it was deemed unnecessary in light of the deletion of “Exchange Activity” as a defined term. This broad description is now referred to as the exercise of Trading Privileges or Trading Access. • Rule 401(i) deleted - Requirement to monitor and enforce compliance with risk limits is included in Rule 801. That obligation properly belonged with Clearing Firm requirements in Chapter 8. • Rule 401(j) deleted - Requirement to notify the Exchange of changes to information appears in Rule 402(a). • Rule 402(b) - deleted this provision because its inclusion is not specifically required of a SEF or DCM. • Rule 402(d) deleted because its provisions are now reflected in Rule 402(b) (as amended). • Rule 403 - deleted references to “Obligations” and “Exchange Activity” due to the changes made to defined terms. • Rule 407 – Language moved to 401 • Rule 408 deleted because its inclusion is not specifically required of a SEF or DCM. Registered entities will be held to CFTC and NFA required disclosures by NFA or their DSRO. • Rule 409(a) deleted references to how information regarding market data would be provided as it is not required by regulations. • Rule 409(b) deleted as confidentiality is covered in contractual agreement with the Exchange. • Rule 410 – Rule renumbered to 407. • Rule 502 - Deleted provisions relating to positions are in Rules 529 and 530, as well as, in the definition of Emergency Action. • Rule 502(i) deleted references to “bids and offers” as unnecessary because the Exchange does not currently
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	<p>make such information available other than trading data required by Part 16 of the CFTC Regulations.</p> <ul style="list-style-type: none"> • Rule 504 - Moved former Rule 505 (Fraudulent Acts Prohibited) to Rule 504, which was previously reserved. • Rule 505 – Moved Former Rule 506 (Fictitious and Non-Competitive Transactions Prohibited) to Rule 505. • Rule 506 – Moved Former Rule 521 (Wash Trades Prohibited) to Rule 506. • Rule 507 - Modified references and deleted duplicative provision to Rule 508. • Rule 508 - Modified references and deleted unnecessary and/or duplicative language. Moved a portion of the provision regarding misleading statements to Rule 509 (Prohibition of Misstatements). • Rule 509 - Modified reference and added a portion of Rule 508 to 509. • Rule 511 - Deleted in its entirety as duplicative. The provisions regarding compliance with capital requirements and the treatment of customer funds are addresses in Rule 404 and 407, respectively. Moved the last sentence regarding SDs and MSPs to Rule 401(j). Rule 511 reserved. • Rule 512 – Modified References. • Rule 514 – Added clarifying language. • Rule 515 – Moved language to Rule 317. Rule 515 reserved. • Rule 519 - unnecessary to specify what does <u>not</u> constitute a violation of the rule. • Rule 520 - removed definition of Cross Trade in 520(b) as it was defined in 520(a). • Rule 521 - Moved language to Rule 506. Rule 521 reserved. • Rule 522 - Modified references and inserted clarifying language. Added new provision requiring Participants to provide information about natural persons with trading access to the Exchange. • Rule 525 - Added clarifying language. • Rule 526 deleted - Requirements for discretionary accounts is included in other Exchange rules where relevant (i.e. Rule 542 Block Trades and Rule 547 Bunched Orders). Rule 526 reserved. • Rule 528 – deleted as the Exchange does not support the use of an Average Price System. Rule 528 reserved. • Rule 529 – deleted references to the manner and timing of filing for an exemption with regard to position limits, as currently not applicable. • Rule 533 - deleted the margin requirement provision as its inclusion is not specifically required of a SEF or DCM. • Rule 534 - deleted the wording referencing “appropriate industry regulation” as duplicative to Rules 302(a)(iii) and 316(c)(i)(A).
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	<ul style="list-style-type: none"> • Rule 535 - Modified references and inserted clarifying language. • Rule 536(d) - The first sentence of 536(d) was duplicative of the sentence that was deleted (regarding notification of unauthorized use of a User ID). • Rule 536(f) deleted as duplicative of Rule 402(a). • Rule 536(g) was moved to Rule 536(c). • Rule 537 - Modified references and inserted clarifying language. • Rule 538 - deleted references to, or including, “Supervised Person” or “customer”, which were unnecessary following a revision of defined terms. • Rule 542 - deleted specific references to “the Block Trade reporting module” of the DCM, and the “RFQ functionality of” the SEF to more generically refer to the DCM and SEF Trading Systems, respectively. • Rule 547 - Modified reference. • Rule 548 - Consolidated sub-sections into single paragraph and clarified. • Rule 601(a), replaced references to “Subject” Person(s), “Supervised Person(s)”, and Participant, with the term “Persons,” which includes individuals and entities, making the other references unnecessary. • Rule 601(e), the term “Supervised Persons” is deleted as a defined term in the Rulebook; for this Rule, replaced the reference with Authorized Traders. • Rule 602 – Deleted the defined term “Obligation”. • Rule 606 – Replaced “Obligation” with “Rule”. • Rule 610 – Inserted clarifying language. • Rule 612, 613, 616, 617, 618 – Modified references. • Rule 614 – Replaced “Obligation” with “Rule”. • Rule 615 - Modified references; and inserted clarifying language. • Rule 619 - Due to changes in the definition of the term “Subject” Person(s), and the deletion of the term “Supervised Person(s)”, the terms were replaced with the more applicable terms “Participant,” “Direct Access Customer” and “Sponsored Access Customer”. • Rule 620, 704 - Inserted clarifying language. • Rule 702 – deleted the defined term NFA Arbitration Program and, therefore, deleted the references in Rule 702. Replaced the reference to “Subject Person” with the list of entities and persons with Trading Privileges or Trading Access. Deleted the language regarding not having to arbitrate claims alleging employment discrimination (including sexual harassment) as outside of the Exchange’s jurisdiction and, therefore unnecessary. • Rule 703 – deleted the defined terms “Supervised Persons” and “NFA Arbitration Program,” and, therefore, deleted the references in Rule 703. The deleted portions of Rule 703 (last sentence and last part of the penultimate sentence) are covered in Rule 701.
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	<ul style="list-style-type: none"> • Rule 705 – Deleted the Exchange’s notice obligations and replaced with Arbitration Costs previously provided for in Rule 906(c). • Rule 706 – Deleted Right to Counsel provision and replaced with Governing Law formerly provided for under Rule 906(a), as modified. • Rule 707 – Deleted provision related to Awards. Rule 707 reserved. • Rule 708 – Modified references and inserted clarifying language. • Rule 801 - Moved language of former Rule 304 Clearing Firms to Rule 801 to consolidate rules applicable to Clearing Firms within Chapter 8. Prior Rule 801 language is now 801(c), as modified. • Rule 903 – Modified references. • Rule 904 - Inserted clarifying language; and deleted unnecessary language. Inserted 904(e) to provide for prohibited use of data collected for regulatory purposes. • Rule 906 – Deleted the requirement that all disputes be arbitrated thereby allowing the parties to the dispute to utilize negotiated contract terms to govern or, alternatively, to decide the method and/or forum for resolution. Governing Law provision is moved to Rule 706 and the cost of arbitration provision is moved to Rule 705. Rule 906 reserved.
November 17, 2014	<ul style="list-style-type: none"> • Rule 101- Rearranged definitions to be in alphabetical order. • Rule 537(d) – Modified language to clarify filing of claims to which the Exchange is a party. • Rule 539(b)(iii) – corrected date reference. • Rule 541(k) – modified language to be consistent with the Exchange’s Clearing Certainly Protocols. • Rule 601, clarified language; modified references to include new defined terms such as Admin ID and Administrative User. • Rule 601(e) – Broadened the application of this rule to “Subject Person” which is defined to be any Clearing Firm, Participant, Sponsored Access Customer or Direct Access Customer, or any “Authorized Trader”. • Rule 603(b)(v) – included proviso that no more than one warning letter may be issued to the same Person for the same Rule violation within a rolling twelve month period. • Rule 605(a)(iii)(A) – included proviso that no more than one warning letter may be issued to the same Person for the same Rule violation within a rolling twelve month period. • Rule 605(b)(i)(C) – replaced reference to “entity” with defined term “Person.” • Rule 610 (c) and (e) – replaced reference to “the respondent(s) Participants” to “the applicable market participants.” • Rule 612(d) – replaced reference to “Participant or Direct Access Customer” with “Person.”

	<ul style="list-style-type: none"> • Rule 615 – revised the applicability of this rule to respondent, which includes all persons subject to the jurisdiction of the Exchange who are subject to a disciplinary proceeding under Chapter 6. • Rule 616(a) – replaced list of defined terms with the term “Person.” • Rule 617 – expanded the scope of Summary Imposition of Fines to include Subject Person or any Person, Customer or Client of such Subject Person, as each term is defined in the Rulebook. • Rule 618 – expanded the application of Emergency Suspensions and Other Disciplinary Actions to any “Person.” • Rule 619 – expanded the Rights and Responsibilities after Suspension or Termination to any “Person.” Also replaced or added references to parties as a result of new defined terms added as of August 22, 2014. • Chapter 7, Rule 701, 702 and 703 – modified Chapter 7 to make NFA available as an alternative dispute resolution forum available on a voluntary basis to all Persons involved in disputes as a result of any activity on our through the Platform. • Rule 801(a) – expanded the provision to apply to become “or continue to be” a Clearing Firm for Transactions executed on or through the Exchange. Specifically provided that a Clearing Firm agrees to be subject to the jurisdiction of the Exchange to make it consistent with the provision in the Exchange’s Clearing Firm Agreement. • Rule 801(a)(iii) and (ix) – both are deleted as duplicative to revised 801(a)(ii). • Rule 801(b) – added that the Clearing Firm is responsible for controlling and monitoring its Admin IDs issued to its Authorized Users and shall be bound by any actions taken by its Authorized Users, whether authorized by the Clearing Firm or not. • Rule 801(d) – added that all Transactions executed on or through the DCM or SEF shall be submitted for clearing as soon as technologically practicable. • Rule 801(g) and 807 - added reference to Client • Rule 904(f) – replaced deleted term “SDR” with new term “DTCC” • Rule 906 – Added Governing Law provision that was deleted from Rule 706. • Rule 1002 – Changed references to Standard Coupon Standard Maturity (SCSM™) to Market Agreed Coupon (MAC)
December 12, 2014	<ul style="list-style-type: none"> • Rule 1002(d)(i) - rule amended to allow for concurrent Series Listing Criteria. • Rule 1002(d)(x) – clarified the Quoting Convention to reflect that the MAC Swap can be quoted either as a function of price or as an Up-front Payment. • Rule 1002(d)(x)(C) – rule amended to reflect the minimum price increments in effect for MAC IRS

	<p>contracts, both when it is quoted based on Price or Upfront Payment.</p> <ul style="list-style-type: none"> • Rule 1002(d)(xi)(B) – amended the Upfront Fee calculation to correct errors in the formula used for calculation of the fee depending on whether the swap trades at a premium or a discount. • Rule 1002(e) - amended the rule to clarify the minimum block sizes applicable to MAC IRS. • Schedule 1002 - amended to clarify the MAC Swaps that are listed for trading on the trueEX DCM and SEF Trading Systems.
April 2, 2015	<ul style="list-style-type: none"> • Rule 101 – rule amended to add definition of “Maturity Date”, “Request for Quote” and “Tenor”. Definition of “Material Relationship” amended. • Rule 203(b) – deleted duplicative provision, and replaced provision relating to Removal of CCO. • Rule 208(d) – inserted language clarifying the oversight and supervision of the CCO / CRO. • Rule 209 – rule amended to add provisions regarding duties of the CCO. • Rule 210(a) – added language clarifying that the Chief Regulatory Officer’s duties relate to the DCM and not the SEF. • Rule 302(b) – added rule requiring prompt notification, in writing, if Participant or its Customer, no longer qualifies as an Eligible Contract Participant. • Rule 524(c)(ii) – amended rule to replace references to “Participant” with “Person”. • Rule 524(c)(iii) - added clarifying language allowing Persons to engage in pre-execution communications for both Required and Permitted Transactions on the SEF Trading System. • Rule 524(c)(iv) – deleted a duplicative provision. • Rule 537(b) – added a provision limiting the liability of the Exchange in certain circumstances. • Rule 539(c) – added language clarifying that execution of Required Transactions through the enumerated methods excludes Block Trades. • Rule 541(g) – amended the no bust range for Interest Rate Swaps, USD Semi Bond, and USD MAC. • Rule 542(c) – rule amended to delete unnecessary language. • Rule 1001(t)(iii) – added clarifying language.
September 18, 2015	<ul style="list-style-type: none"> • Rule 103 – added “in accordance with Applicable Law.” • Rule 214 – added a “reasonable” standard. • Rule 216(f) – re-inserted the sub-paragraph (iii) designation. • Rule 302(b) – replaced “prompt” notice to “as soon as reasonably practicable.” • Rule 401(c) – moved to Rule 801 (a)(v) and re-numbered the sub-paragraphs and references accordingly.

	<ul style="list-style-type: none"> • Rule 401(g) – replaced the phrase “be fully liable for” with “be responsible for”. • Rule 524 – added the word “Trades” to the section title. • Rule 525 – replaced the phrase “due diligence” with “reasonable care”. • Rule 534(a) – added “pursuant to Rule 809.” • Rule 545(c) replaced “the other party” with “the non-reporting counterparty.” • Rule 546 – changed the section title to “Transaction Confirmation.” • Rule 1002(g)(viii) – replaced the word “each” with “the applicable”.
October 20, 2015	<ul style="list-style-type: none"> • Rule 101. Definitions Amended the following definitions: <ul style="list-style-type: none"> ○ “Block Trade” ○ “DCM Trading System” ○ “Emergency” ○ “Real-Time Data” ○ “Request for Quote” ○ “Required Transaction” ○ “SEF Trading System” ○ Added the following definitions: <ul style="list-style-type: none"> ○ “Confirmation” ○ “Cover” ○ “DTCC” ○ “Package Transaction” ○ “Requester” ○ “Respondent” • Deleted definition of “Swap Data” and replaced it with the definition of “Required Swap Creation Data.” • Rule 102 – added rule of construction that all references to SDR shall mean DTCC • Rule 217(a) – added detail to the records required to be maintained by trueEX • Rule 218(c) – added this sub-section to specify that documents, data and other information required to be submitted pursuant to Rule 218 will comply with CFTC data delivery standards. • Rule 316(c)(ii)(C) – added “or CFTC Regulations” • Rule 524(c)(ii) – Clarified that the prohibition against pre-arranged trades, pre-execution communications and non-competitive trades. • Rule 539 – Added language clarifying execution methods. • 539(a)(v) – Added language to extend order priority rule in the order book on the DCM Trading System • Rule 542 – Added language regarding execution of Block Trades using RFQ functionality and other clarifying amendments • Rule 545 – Added clarifying language regarding SDR reporting • Rule 546 – Added language clarifying that confirmations are provided at the time of execution of a transaction.

	<ul style="list-style-type: none"> • Rule 615(b) – Added language clarifying that a Participant will be responsible for the payment of any fine or other amount imposed on, but not paid by, its Authorized Traders, Direct Access Customers or Sponsored Access Customers. • Rule 1001(t)(iv) and 1002(e) – added clarifying language regarding block trade reporting • Rule 1001 • Added Mexican Peso as a non-major currency and its related terms • Corrected information regarding business centers for Singapore Dollar • Schedule 1001(a) - Added 1 year to the possible combinations for switches on the SEF Trading System • Schedule 1001(b) - Added additional fixed frequencies and fixed day counts for forward starting IMM swaps on the SEF Trading System • Schedule 1001(c) – Added Mexican Peso as a non-major currency and its related terms as a cleared product offered on the SEF Trading System
December 3, 2015	<ul style="list-style-type: none"> • Rule 101. Definitions. Amended the following definitions: <ul style="list-style-type: none"> ○ “Block Trade” ○ “Chief Compliance Officer” ○ “Chief Regulatory Officer” ○ “Core RFQ” ○ “Independent Software Vendor” ○ “Permitted Transaction” ○ “Portfolio Terminations and Compactions” ○ “Required Transaction” ○ “SEF Trading System” ○ “Trading Access” ○ “Trading Privilege” ○ “Transaction” • Added the following definitions: <ul style="list-style-type: none"> ○ “Control” • Deleted the following definitions: <ul style="list-style-type: none"> ○ “Market Price” ○ “No Bust Range” • Rule 202 – added language regarding Board composition • Rule 204 – added language regarding Board and Committee Member qualifications • Rule 306 – added rule to indicate that the Exchange does not restrict access to ISVs. • Rule 403(b) – Amended language to indicate it applies to market participants, not just Participants. • Rule 529 and 530 – Amended language regarding the setting of position limits and position accountability levels for swaps. • Rule 539(a)– added clarification language regarding trading mechanisms on the DCM Trading System

	<ul style="list-style-type: none"> • Rule 539(b) – Added language clarifying execution methods and trading procedures on the SEF Trading System. • Rule 541 – Amended rule to address acceptable procedures for resubmission of rejected trades and cancellation and correction of trade errors. • Rule 542 – Amended rule to conform to the requirement of CFTC No-Action Letter 15-60 and other clarifying amendments. • Rule 610(h) – Added language regarding Disciplinary Panel qualifications. • Rule 615 – added clarifying language regarding the sufficiency of sanctions, and removed reference to maximum fine amount. • Rule 617 – added minimum fine amount. • Rule 801(g) and (h) – amended language to expand on risk based controls available on the Platform. • Rule 1001(e)(ii)(F) - Corrected typographical error in the SGD Float Index
March 31, 2016	<ul style="list-style-type: none"> • Rule 1001(b) – revised Trading Hours • Rule 1002(b) – revised Trading Hours <p>trueEX extended its trading hours to include London business hours. trueEX’s DCM and SEF Trading Systems will be open for business at 08:00 AM BST/GMT with a pre-open at 07:30 AM BST/GMT. There is no change to the Platform closing time, which will remain at 05:00 PM EST/EDT for the DCM Trading System and Core RFQ, and 06:00 PM EST/EDT for PTC.</p>
August 24, 2016	<ul style="list-style-type: none"> • Rule 1001 Added Brazilian Real (BRL) as a non-major currency and its related terms to list of IRS – fixed/floating swaps to be offered on the SEF Trading System. • Rule 1003 This new rule includes complete contract terms and conditions for Overnight Index Swaps (OIS) denominated in United States dollar (USD), European Union Euro Area Euro (EUR), Japanese yen (JPY) United Kingdom pound sterling (GBP), Canadian dollar (CAD), and Swiss franc (CHF).
October 5, 2016	<ul style="list-style-type: none"> • Rule 504 Fraudulent Acts Prohibited • Rule 508 Market Manipulation Prohibited <p>Amended language in Rules 504 and 508 at the request of the CFTC Division of Enforcement to ensure these rules regarding fraudulent acts and market manipulation are consistent with the commodity Exchange Act and CFTC Regulations.</p> <ul style="list-style-type: none"> • Rule 1003(e)

	Amended product terms and conditions for overnight Index swaps for the fixed and floating day count conventions eligible for trading.
November 15, 2016	<ul style="list-style-type: none"> • Rule 1001, Schedule 1001 Added Chilean Peso (CLP) as a non-major currency and its related terms to list of IRS – fixed/floating swaps to be offered on the SEF Trading System. • Rule 1003 Added Australian Dollar (AUD) as a major currency and its related terms to list of Overnight Index Swaps (OIS) to be offered on the SEF Trading System
November 16, 2016	<p>Amended:</p> <ul style="list-style-type: none"> • Rule 101. Definition of Block Trade • Rule 542. Block Trades <p>Above Rules amended to incorporate the extension of the No-Action for Block Trades. Included new reference to No-Action Letter 16-74 and expiration of November 15, 2017.</p> <ul style="list-style-type: none"> • Added the following Definitions to Rule 101: <ul style="list-style-type: none"> ○ “Cleared Transaction” ○ “Clearing Requirement” ○ “ISDA” ○ “Required Swap Continuation Data” ○ “Uncleared Transaction” • Amended the following Definitions in Rule 101: <ul style="list-style-type: none"> ○ “End-User Clearing Exception” ○ “Portfolio Terminations and Compactions” • Rules 302 and 534- deleted language from Rule 302 and moved it to Rule 534 • Rules 513, 522, 524 Drafting clarification to distinguish between cleared and uncleared swaps • Rule 539(c)(iii) Rule amended to incorporate the extension of the No-Action for Package Transactions. Included new reference to No-Action Letter 16-76 and expiration of November 15, 2017. • Table 539 – correction of typographical errors • Rule 545 Added language regarding the responsibility for reporting Required Swap Continuation Data for uncleared swaps executed on the SEF Trading System. • Rule 546

	<p>Rules amended to incorporate the requirements of the No-Action regarding confirmations for uncleared swaps. Included new reference to No-Action Letter 16-25 and expiration of March 31, 2017.</p>
January 18, 2017	<ul style="list-style-type: none"> • Rule 1004 This new rule includes complete contract terms and conditions for Forward Rate Agreements (FRA) denominated United States Dollar (USD), European Union Euro Area Euro (EUR), Japan Yen (JPY), United Kingdom Pound Sterling (GBP), Australia dollar (AUD), Canada dollar (CAD), Denmark krone (DKK), Kingdom of Norway krona (NOK), Kingdom of Sweden krona (SEK), New Zealand dollar (NZD), Republic of South Africa rand (ZAR), Switzerland Franc (CHF)
February 17, 2017	<ul style="list-style-type: none"> • Rule 1001 – Added language to clarify that interest rate swaps covered by this rule can be traded as Cleared Transactions or Uncleared Transactions on the SEF Trading System. • Schedule 1001 – added the specific terms applicable for each Currency itemized in Rule 1001 to be traded as an Uncleared Transaction on PTC
June 18, 2017	<ul style="list-style-type: none"> • Rule 1001 and 1004 Updated Floating Rate Index for NOK for fixed/floating and FRAs to reflect ISDA name change of the index to NOK-NIBOR-OIBOR. • CLOB/RFQ Schedule Interest rate swaps denominated in certain currencies already listed on PTC are now available to trade on Core RFQ. Currencies are AUD, CAD, CHF, JPY, NOK, and SEK. CLOB/RFQ Product Schedule (specifically Schedule 1001 (RFQ)) has been updated to reflect this.
June 23, 2017	<ul style="list-style-type: none"> • Rule 1001A This new rule includes complete contract terms and conditions for Swaptions on United States Dollar (USD) and European Union Euro Area Euro (EUR) denominated fixed/floating interest rate swaps. • Schedule 1001 – added the specific terms applicable to USD and EU IRS Swaptions
June 30, 2017	<ul style="list-style-type: none"> • Rule 541 Amended the language to remove reference to expired No-Action Letter 16-58 and add language regarding newly issued No-action letter 17-27 regarding trade errors, corrections and cancellations. • Rule 546

	Amended language to remove reference to No-Action Letter 16-25 and add language regarding newly issued No-Action Letter 17-17 regarding confirmation requirements for uncleared transactions.
August 16, 2017	<ul style="list-style-type: none"> • Schedule 1001 Change the maximum tenor for LCH DKK from 10 years to 31 years; change the maximum tenor for LCH NOK and LCH PLN from 10 years to 15.5 years • Schedule 1001 (a) Change the maximum tenor for CME NOK and LCH NOK from 10 years to 15 years
November 7, 2017	<ul style="list-style-type: none"> • CLOB/RFQ Schedule Interest rate swaps denominated in BRL already listed on PTC are now available to trade on Core RFQ. (specifically Schedule 1001 (RFQ)) has been updated to reflect this.
January 3, 2018	<ul style="list-style-type: none"> • Rule 1001 This updated rule includes related terms for Fixed for Floating Interest Rate Swaps denominated in the following currencies: <ul style="list-style-type: none"> ○ Chinese Yuan (CNY) – submission #2017-09S.1 ○ Indian Rupee (INR) – submission #2017-09.2 ○ Israeli New Shekel (ILS) – submission #2017-09S.3 ○ Malaysian Ringgit (MYR) – submission #2017-09S.4 ○ South Korean Won (KRW) – submission #2017-09S.5 ○ New Taiwan Dollar (TWD) – submission #2017-09S.6 ○ Thai Baht (THB) – submission #2017-09S.7 • Rule 1003 This updated rule includes complete contract terms and conditions for Overnight Index Swaps (OIS) denominated in the following currencies: <ul style="list-style-type: none"> ○ Columbian Peso (COP) – submission #2017-10S.1 ○ Indian Rupee (INR) – submission #2017-10S.2
January 16, 2018	<ul style="list-style-type: none"> • Rule 1003 and Schedule 1003 Removing the float index for CHF denominated OIS and replacing it with the following:

	<ul style="list-style-type: none"> ○ Deleting CHF-TOIS-OISCOMPOUND as the overnight index rate for CHF OIS ○ Adding CHF-SARON-OISCOMPOUND as the overnight index rate for CHF OIS <ul style="list-style-type: none"> • Rule 101 Definition of “block trades” Rule 542 SEF Core Principle 9 and CFTC Regulations 37.901 and 43.2. Rules amended to remove reference to expired No-Action Letter 16-74. Added new reference to No-Action Letter 17-60 regarding block trades, and new expiration of November 15, 2020. • Rule 539 CFTC Regulation 37.9 Amended the language to remove reference to expired No-Action Letter 16-76. Added new reference to No-Action Letter 17-55 regarding package transactions executed on SEF, and new expiration of November 15, 2020.
February 06, 2018	<ul style="list-style-type: none"> • Rule 1001(b) – revised Trading Hours • Rule 1001A(b) – revised Trading Hours • Rule 1002(b) – revised Trading Hours • Rule 1003(b) – revised Trading Hours • Rule 1004(b) – revised Trading Hours <p>trueEX extended its trading hours to include Asian business hours. trueEX’s DCM and SEF Trading Systems will be open for business at 11:00 AM SGT [10:00 PM EST] with a pre-open at 10:45 AM SGT [09:45 PM EST]. There is no change to the Platform closing time, which will remain at 05:00 PM EST/EDT for the DCM Trading System and Core RFQ, and 06:00 PM EST/EDT for PTC.</p>
February 13, 2018	<ul style="list-style-type: none"> • Schedule 1001 <ul style="list-style-type: none"> ○ Change the maximum tenor for LCH MXN from 10.5 years to 21 years • Schedule 1001(a) <ul style="list-style-type: none"> ○ Change the maximum tenor for the LCH MXN from 10.5 years to 20 years
April 06, 2018	<ul style="list-style-type: none"> • Rule 101 <ul style="list-style-type: none"> ○ Added definition of “Immediate or Cancel order” ○ Amended the definition of “Order” • Rule 207 <ul style="list-style-type: none"> ○ Amendment regarding maintenance of books and records