



Rule Self-Certification

December 1, 2011

Office of the Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st St., N.W.
Washington, D.C. 20581

Re: Delisting of IDEX Interest Swap and Forward Rate Agreement Futures and NFX World Currency Future contracts
SR-NFX-2011-14

Ladies and Gentlemen:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Section 40.6 of the regulations promulgated by the Commodity Futures Trading Commission under the Act, the NASDAQ OMX Futures Exchange, Inc. (“NFX” or “Exchange”) hereby submits this self-certification for the following:

1. NFX is delisting the following IDEX products: (i) IDEX USD 3 month interest rate swap futures contract; (ii) IDEX USD 1 month interest rate swap futures contract; (iii) IDEX USD 3 month forward start interest rate swap futures contract; (iv) IDEX USD 1 month forward start interest rate swap futures; (v) IDEX USD 3 month forward rate agreement futures; (vi) IDEX USD 1 month forward rate agreement futures; (vii) IDEX USD OIS interest rate swap futures; (viii) IDEX US Defined Roll interest rate swap futures; and (ix) IDEX USD Forward Start Defined Roll Interest Rate Swap Futures (collectively “IDEX Delisted Contracts”) effective December 16, 2011. There is no open interest in any of these contracts.
2. NFX, in connection with delisting the contracts in paragraph 1, is also seeking to eliminate, the following NFX Rules: 1502 – 1914 and Rules F1 through F36, effective December 16, 2011. The Exchange is retaining Rule F37 but renaming it as Rule 1501 as that provision of the IDEX Rules continues to apply. This renumbering will also be effective December 16, 2011. The text is attached at Exhibit A.
3. NFX is delisting the following NFX World Currency Futures contracts: (i) Brazilian Real; (ii) Chinese Yuan; (iii) Korean Won; (iv) Norwegian Krone; (v) Mexican Peso; (vi) Swedish Krona; (vii) Turkish Lira; (viii) New Zealand Dollar; (ix) Russian Ruble; (x) South African Rand; and (xi) Colombian Peso (collectively “NFX Delisted Contracts”) effective December 19, 2011. There is no open interest in any of these contracts.

4. NFX, in connection with delisting the contracts in paragraph 3, is also seeking to eliminate the following NFX Rule: 1206(g) – (q), effective December 19, 2011. The text is attached at Exhibit A.

NFX's decision to delist the IDEX Delisted Contracts and the NFX Delisted Contracts reflects the growing recognition that NFX is unlikely to generate significant business from these futures products.

In addition, the Exchange also submits the attached Notice to Members concerning the delisting of these various products as Exhibit B. The Exchange intends to issue this notice on December 5, 2011.

There were no opposing views among the NFX's Board of Directors, members or market participants. NFX hereby certifies that this certification complies with the Commodity Exchange Act and regulations thereunder. The Exchange also certifies that a notice of pending certification with the Commission and a copy of the submission have been concurrently posted on the Exchange's website.

Regards,



Daniel R. Carrigan
President

Attachment

cc: Mr. Glenn Spann
Mr. J. Goodwin
National Futures Association

Exhibit A

New text is underlined; deleted text is stricken.

NASDAQ OMX Futures Exchange Rules

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Rule 1206. Contract Specifications

Specifications shall be fixed as of the first day of trading of a foreign currency futures contract.

(a) Specifications for foreign currency futures contracts in British pounds.

1. *Trading unit.* The unit of trading shall be 10,000 British pounds. Quotations will be expressed in dollars per unit of currency.
2. *Price increments.* The minimum price fluctuations shall be in multiples of \$.0001 per British pound, commonly referred to as 1 point, which equals one dollar per contract.

(b) Specifications for foreign currency futures contracts in Swiss francs.

1. *Trading unit.* The unit of trading shall be 10,000 Swiss francs. Quotations will be expressed in dollars per unit of currency.
2. *Price increments.* The minimum price fluctuations shall be in multiples of \$.0001 per Swiss franc, commonly referred to as 1 point, which equals one dollar per contract.

(c) Specifications for foreign currency futures contracts in Japanese yen.

1. *Trading unit.* The unit of trading shall be 1,000,000 Japanese yen. Quotations will be expressed in dollars per unit of currency, provided that the first two decimal places shall be disregarded.
2. *Price increments.* The minimum price fluctuations shall be in multiples of \$.000001 per Japanese yen, expressed as \$.0001 commonly referred to as 1 point, which equals one dollar per contract.

(d) Specifications for foreign currency futures contracts in Canadian dollars.

1. *Trading unit.* The unit of trading shall be 10,000 Canadian dollars. Quotations will be expressed in dollars per unit of currency.
2. *Price increments.* The minimum price fluctuations shall be in multiples of \$.0001 per Canadian dollar, commonly referred to as 1 point, which equals one dollar per contract.

(e) Specifications for foreign currency futures contracts in the Australian Dollar.

1. *Trading unit.* The unit of trading shall be 10,000 Australian Dollars. Quotations will be expressed in dollars per unit of currency.
2. *Price increments.* The minimum price fluctuations shall be in multiples of \$.0001 per Australian Dollar, commonly referred to as 1 point, which equals one dollar per contract.

(f) Specifications for foreign currency futures contracts in the Euro.

1. *Trading unit.* The unit of trading shall be 10,000 Euros. Quotations will be expressed in dollars per unit of currency.
2. *Price increments.* The minimum price fluctuations shall be \$.0001 per Euro, commonly referred to as 1 point, which equals one dollar per contract.

~~(g) Specifications for foreign currency futures contracts in the Colombian Peso.~~

- ~~1. *Trading unit.* The unit of trading shall be 10,000,000 Colombian Pesos. Quotations will be expressed in dollars per 10,000,000 Colombian Pesos.~~
- ~~2. *Price increments.* The minimum price fluctuations shall be \$1.00 per 10,000,000 Colombian Pesos, which equals one dollar per contract.~~
- ~~3. *Position Limits/Accountability.* Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Colombian peso futures contract in excess of 40,000 contracts in the expiration month. A person owning or controlling more than 200,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.~~

~~(h) Specifications for foreign currency futures contracts in the Brazilian Real.~~

- ~~1. *Trading unit.* The unit of trading shall be 10,000 Brazilian Reals. Quotations will be expressed in dollars per unit of currency.~~
- ~~2. *Price increments.* The minimum price fluctuations shall be in multiples of \$.0001 per Brazilian Real.~~
- ~~3. *Position Limits/Accountability.* Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Brazilian Real futures contract in excess of 240,000 contracts in a single month or 400,000 in all months combined.~~

(i) Specifications for foreign currency futures contracts in the New Zealand Dollar.

1. Trading unit. The unit of trading shall be 10,000 New Zealand Dollars. Quotations will be expressed in dollars per unit of currency.
2. Price increments. The minimum price fluctuations shall be in multiples of \$.0001 per New Zealand Dollar.
3. Position Limits/Accountability. A person owning or controlling more than 60,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(j) Specifications for foreign currency futures contracts in the Turkish Lira.

1. Trading unit. The unit of trading shall be 10,000 Turkish Lira. Quotations will be expressed in dollars per unit of currency.
2. Price increments. The minimum price fluctuations shall be in multiples of \$.0001 per Turkish Lira.
3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Turkish Lira futures contract in excess of 60,000 contracts in the expiration month. A person owning or controlling more than 180,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(k) Specifications for foreign currency futures contracts in the Chinese Yuan.

1. Trading unit. The unit of trading shall be 100,000 Chinese Yuan. Quotations will be expressed in dollars per unit of currency, provided that the first decimal place shall be disregarded.
2. Price increments. The minimum price fluctuations shall be shall be in multiples of \$.00001 per Chinese Yuan, expressed as \$.0001.
3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Chinese Yuan futures contract in excess of 20,000 contracts in the expiration month. A person owning or controlling more than 60,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(l) Specifications for foreign currency futures contracts in the Mexican Peso.

1. ~~Trading unit. The unit of trading shall be 100,000 Mexican Pesos. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.~~
2. ~~Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per Mexican Peso, expressed as \$.0001.~~
3. ~~Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Mexican Peso futures contract in excess of 100,000 contracts in the expiration month. A person owning or controlling more than 30,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.~~

(m) ~~Specifications for foreign currency futures contracts in the Norwegian Krone.~~

1. ~~Trading unit. The unit of trading shall be 100,000 Norwegian Krone. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.~~
2. ~~Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per Norwegian Krone, expressed as \$.0001.~~
3. ~~Position Limits/Accountability. A person owning or controlling more than 120,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.~~

(n) ~~Specifications for foreign currency futures contracts in the South African Rand.~~

1. ~~Trading unit. The unit of trading shall be 100,000 South African Rand. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.~~
2. ~~Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per South African Rand, expressed as \$.0001.~~
3. ~~Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a South African Rand futures contract in excess of 25,000 contracts in the expiration month. A person owning or controlling more than 30,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.~~

(o) Specifications for foreign currency futures contracts in the Swedish Krona:

1. Trading unit. The unit of trading shall be 100,000 Swedish Krona. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.
2. Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per Swedish Krona, expressed as \$.0001.
3. Position Limits/Accountability. A person owning or controlling more than 120,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(p) Specifications for foreign currency futures contracts in the Russian Ruble:

1. Trading unit. The unit of trading shall be 1,000,000 Russian Rubles. Quotations will be expressed in dollars per unit of currency provided that the first two decimal places shall be disregarded.
2. Price increments. The minimum price fluctuations shall be shall be in multiples of \$.000001 per Russian Ruble, expressed as \$.0001.
3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Russian Ruble futures contract in excess of 5000 contracts in the expiration month or 25,000 in all months combined.

(q) Specifications for foreign currency futures contracts in the Korean Won:

1. Trading unit. The unit of trading shall be 10,000,000 Korean Won. Quotations will be expressed in dollars per unit of currency provided that the first three decimal places shall be disregarded.
2. Price increments. The minimum price fluctuations shall be in multiples of \$.0000001 per Korean Won, expressed as \$.0001.
3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Korean Won futures contract in excess of 25,000 contracts in the expiration month. A person owning or controlling more than 75,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

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~~IDEX USD 3 Month Interest Rate Swap Futures Contracts (Rule 1501-1505)~~

Rule 1501.-Limitation of Liability For IDEX XT

(a) Except for any party found to have engaged in willful or wanton misconduct, neither the Exchange (which for purposes of this Rule F37 includes its parents, subsidiaries and affiliates), its Members or Clearing Members, the Clearinghouse, International Derivatives Clearing Group LLC, NASDAQ OMX, nor any of its or their respective officers, directors, employees, or agents shall be liable to any Person (including, but not limited to, a Customer) for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) arising from (1) any failure or malfunction of IDEX XT, the IDEX SwapDrop Portal or the Clearinghouse or any Exchange services or facilities used to support IDEX XT or the IDEX SwapDrop Portal including but not limited to any user interface or any inability to enter or cancel Orders or report transactions (the "IDEX XT Complex"), or (2) any fault in delivery, delay, omission, suspension, inaccuracy or termination, or any other cause, in connection with the furnishing, performance, maintenance, use of or inability to use all or any part of the IDEX XT Complex. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability or otherwise. The foregoing shall not limit the liability of any Member, Member Organization, Clearing Member, or any of their respective officers, directors or employees for any act, incident, or occurrence within their control. For purposes of this Rule F37, the "IDEX XT Complex" shall include any exchange facilities or services used to support exchange of futures for swaps transactions pursuant to Rule F23 and Rule F7.

(b) No express or implied warranties or representations regarding the IDEX XT Complex are provided by the Exchange or the IDCG, including, but not limited to, warranties of merchantability and warranties of fitness for a particular purpose or use.

(c) Any dispute arising from the use of IDEX XT Complex or the Clearinghouse in which the Exchange, the Clearinghouse or any of its or their respective officers, directors, employees or agents is a party shall be construed and enforced in accordance with the laws of the State of Pennsylvania, without reference to that State's choice of law principles. Any actions, suits, or proceedings against any of the above must be brought within two years from the time that a cause of action has accrued, and any party bringing such action consents to the exclusive jurisdiction of the U.S. District Court for the Eastern District of Pennsylvania and the Court of Common Pleas of Philadelphia County, Pennsylvania, and waives any objection to venue and any right to trial by jury.

(d) This provision shall in no way create a cause of action and shall not authorize an action that would otherwise be prohibited by the Rules of the Exchange.

~~**IDEX USD 3 Month Interest Rate Swap Futures Contracts**~~

~~Rules 1501 through 1505 shall be applicable to the trading on the Exchange of IDEX USD 3 Month Interest Rate Swap Futures Contracts cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof, and other matters relating to such contracts. The IDEX USD 3 Month Interest Rate Swap Futures Contracts shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.~~

~~**Rule 1502.-Contract Specifications**~~

~~(a) Description.~~

~~Underlying.~~ IDEX USD 3-Month Interest Rate Swap Futures Contracts are futures on United States dollar-denominated interest rate swaps with a notional value of \$100,000, requiring the exchange of periodic payments of semi-annual fixed rate payments based on the futures price in exchange for quarterly floating rate payments based on the 3-month US Dollar London Interbank Offered Rate (the "USD LIBOR").

~~Payment Schedule.~~ Periodic payments on the IDEX USD 3-Month Interest Rate Swap Futures Contract will be made on a quarterly basis for the floating rate payments, and on a semi-annual basis for the fixed rate payments. Each payment date in the IDEX USD 3-Month Interest Rate Swap Futures Contract will be defined by the Effective Date, the Maturity Date, and the payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The Effective Date (start of first accrual period) shall be 2 Week Days after the execution date of any individual IDEX USD 3-Month Interest Rate Swap Futures Contract, adjusted by the Following Business Day convention for New York.

The Maturity Date shall be the final payment date unadjusted by any Business Day convention of the IDEX USD 3-Month Interest Rate Swap Futures Contract and shall be established by the Exchange on the listing date.

The Reset Date shall be 2 London Business Days preceding the start of the floating interest accrual period. The only exception to this is the first floating interest accrual period where the Reset Date will be the execution date unless this is not a good London Business Day in which case the Reset Date will be the first good London Business Day preceding the listing date.

The Start Date of the n th interest accrual period is the Effective Date for the series plus $(n-1)$ * payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The End Date of the n th interest accrual period is the Effective Date for the series plus n * payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following business day convention for New York and London.

The Interest Payment Date of the n th interest period is the End Date of the same interest accrual period.

For purposes of these rules, the following conventions determine how non-business days are treated:

- (i) "Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed;
- (ii) "Modified Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed;
- (iii) "Preceding" means the date will be adjusted to the first preceding day that is a Business Day in the locations listed;

(iv) "Business Day" means a day in which the banking system is open to settle payments in the locations listed; and

(v) "Week Day" means any calendar day which is not a Saturday or Sunday

Floating Rate Payment. The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the actual number of days in the accrual period, divided by 360.

Fixed Rate Payment. The fixed rate payment for a given accrual period shall be equal to the notional value multiplied by the fixed rate multiplied by the number of days in the interest period in respect of which payment is being made divided by 360, calculated on a formula basis as follows;

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest period falls

Y2 is the year, expressed as a number, in which the end date of the interest period falls

M1 is the calendar month, expressed as a number, in which the start date of the interest period falls

M2 is the calendar month, expressed as a number, in which the end date of the interest period falls

D1 is the first calendar day expressed as a number, of the interest period, unless such a number would be 31, in which case D1 will be 30.

D2 is the last calendar day, expressed as a number, of the interest period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.

(b) *Schedule.* The Exchange at any given time may list for trading IDEX USD 3 Month Interest Rate Swap Futures Contracts having maturities from one day to thirty years (with one year comprising 365 days, or 366 days for leap years), with one maturity of IDEX USD 3 Month Interest Rate Swap Futures Contract maturing on every calendar day. The maturity of each individual IDEX USD 3 Month Interest Rate Swap Futures Contract shall be established by the Exchange on the date each such contract is listed by the Exchange

(c) *Minimum Increments.* The price of the IDEX USD 3 Month Interest Rate Swap Futures Contract is the price of the fixed leg portion of the swap. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD 3 Month Interest Rate Swap Futures Contracts. The minimum price interval is .001 for Contracts traded on the IDEX XT trading system and .00001 for Contracts established by means of EFS through the SwapDrop Portal.

(d) *Last Trading Day.* Trading of any individual IDEX USD 3 Month Interest Rate Swap Futures Contract terminates at the close of trading on the Business Day preceding that contract's Maturity Date. For purposes of this rule, a Business Day is any day on which the Exchange is open for the trading of IDEX USD 3 Month Interest Rate Swap Futures Contracts.

~~(e) *Contract Modifications.* Specifications are fixed as of the first day of trading of a contract. If any U.S. government agency or body with authority issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such government orders.~~

~~(f) *No-Break Range.* Pursuant to Rule F26, The "No-Break Range" for any Contract shall be any price within a range bounded by the "fair market value" of such Contract at the time the transaction occurred plus or minus the market movement covered by one-third of the initial margin required for such Contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.~~

~~(g) *Reportable Position.* Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulation, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD 3 Month Interest Rate Swap Futures Contract at the close of trading on any trading day equal to or in excess of twenty five on either side of the market~~

~~(i) *Position Accountability.* A person owning or controlling more than 3,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.~~

Rule 1503. Settlement

~~(a) *Daily Settlement Price.* Each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Each Trading Day, the Daily Settlement Price shall be established by the Clearinghouse based upon the IDEX Curve that corresponds to the fixed rate portion of the swap. A net present value of the position will be determined and set as the Daily Settlement Price. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market. The Final Settlement Price shall be the Daily Settlement Price on the Last Trading Day.~~

~~(b) *Final Settlement Date.* The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD 3 Month Interest Rate Swap Futures Contract. Clearing Members holding open positions in a IDEX USD 3 Month Interest Rate Swap Futures Contract at the termination of trading in that Contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the Fixed and Floating Rate Interest payment of the last interest accrual period.~~

Rule 1504. Margin Requirements

~~Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD 3 Month Interest Rate Swap Futures Contract to Members or other appropriate means.~~

Rule 1505. Transfer of Contracts to New Exchange

~~IDEX USD 3 Month Interest Rate Swap Futures Contracts may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD 3 Month Interest Rate Swap Futures Contracts shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.~~

~~IDEX USD 1 Month Interest Rate Swap Futures Contracts (Rule 1511-1515)~~

~~Rule 1511. IDEX USD 1 Month Interest Rate Swap Futures Contracts~~

~~Rules 1511 through 1514 shall be applicable to the trading on the Exchange of IDEX USD 1 Month Interest Rate Swap Futures Contracts cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof, and other matters relating to such contracts. The IDEX USD 1 Month Interest Rate Swap Futures Contracts shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.~~

~~Rule 1512. Contract Specifications~~

~~Description: IDEX USD 1 Month Interest Rate Swap Futures Contracts are futures on United States dollar denominated interest rate swaps with a notional value of \$100,000, requiring the exchange of periodic payments of semi-annual fixed rate payments based on the futures price in exchange for monthly floating rate payments based on the 1-month US Dollar London Interbank Offered Rate ("USD LIBOR").~~

~~Ticker Symbols: Base Example = IR1MYYYYMMDD. YYYYYMMDD refers to the unadjusted Maturity Date of the series.~~

~~Contract Listings: The Exchange at any given time may list for trading IDEX USD 1 Month Interest Rate Swap Futures Contracts having maturities from one day to thirty years, with a contract maturing on every calendar day. The Maturity Date of each individual IDEX USD 1 Month Interest Rate Swap Futures Contract shall be established by the Exchange on the date each such contract is listed by the Exchange.~~

~~Trading Hours: 7:00 AM to 5:00 PM Eastern Time ("ET") Monday—Friday~~

~~Trading Platform: IDEX XT Trade Match Engine~~

~~Minimum Price Intervals: The price of the IDEX USD 1 Month Interest Rate Swap Futures Contract is the price of the fixed leg portion of the swap. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD 1 Month Interest Rate Swap Futures Contracts. The minimum price interval is .001 for IDEX USD 1 Month Interest Rate Swap Futures Contracts traded on the IDEX XT trading system and .00001 for IDEX USD 1 Month Interest Rate Swap Futures Contracts established by means of EFS through the SwapDrop Portal.~~

~~Daily Settlement Price: Each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Each Trading Day, the Daily Settlement Price shall be established by the Clearinghouse based upon the IDEX Curve that corresponds to the fixed rate portion of the swap. A net present value of the position will be determined and set as the Daily Settlement Price. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market. The Final Settlement Price shall be the Daily Settlement Price on the Last Trading Day.~~

~~Last Trading Day: Trading of any individual IDEX USD 1 Month Interest Rate Swap Futures Contract terminates at the close of trading on the Business Day preceding that contract's Maturity Date. For purposes of this rule, a Business Day is any day on which the Exchange is open for the trading of IDEX USD 1 Month Interest Rate Swap Futures Contracts.~~

Floating Rate Setting: The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the actual number of days in the accrual period, divided by 360.

Final Settlement Date: The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD 1 Month Interest Rate Swap Futures Contract. Clearing Members holding open positions in a IDEX USD 1 Month Interest Rate Swap Futures Contract at the termination of trading in that Contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the Fixed and Floating Rate Interest payment of the last interest accrual period.

Periodic Payments: Periodic payments on the IDEX USD 1 Month Interest Rate Swap Futures Contract will be made on a monthly basis for the floating rate payments, and on a semi-annual basis for the fixed rate payments. Each payment date in the IDEX USD 1 Month Interest Rate Swap Futures Contract will be defined by the Effective Date, the Maturity Date, and the payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The Effective Date (start of first accrual period) shall be 2 Week Days after the execution date of any individual IDEX USD 1 Month Interest Rate Swap Futures Contract, adjusted by the Following Business Day Convention for New York.

The Maturity Date shall be the final payment date unadjusted by any Business Day convention of the IDEX USD 1 Month Interest Rate Swap Futures Contract and shall be established by the Exchange on the listing date.

The Reset Date shall be 2 London Business Days preceding the start of the floating interest accrual period. The only exception to this is the first floating interest accrual period where the Reset Date will be the execution date unless this is not a good London Business Day in which case the Reset Date will be the first good London Business Day preceding the listing date.

The Start Date of the nth interest accrual period is the Effective Date for the series plus $(n-1) \times$ payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The End Date of the nth interest accrual period is the Effective Date for the series plus $n \times$ payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following business day convention for New York and London.

The Interest Payment Date of the nth interest period is the End Date of the same interest accrual period.

For purposes of these rules, the following conventions determine how non-business days are treated:

- (i) "Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed;
- (ii) "Modified Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed;

- (iii) "Preceding" means the date will be adjusted to the first preceding day that is a Business Day in the locations listed;
- (iv) "Business Day" means a day in which the banking system is open to settle payments in the locations listed; and
- (v) "Week Day" means any calendar day which is not a Saturday or Sunday

Floating Rate Periodic Payment Calculation: The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the actual number of days in the accrual period, divided by 360.

Fixed Rate Periodic Payment Calculation: The fixed rate payment for a given accrual period shall be equal to the notional value multiplied by the fixed rate multiplied by the number of days in the interest period in respect of which payment is being made divided by 360, calculated on a formula basis as follows;

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest period falls Y2 is the year, expressed as a number, in which the end date of the interest period falls M1 is the calendar month, expressed as a number, in which the start date of the interest period falls M2 is the calendar month, expressed as a number, in which the end date of the interest period falls D1 is the first calendar day expressed as a number, of the interest period, unless such a number would be 31, in which case D1 will be 30. D2 is the last calendar day, expressed as a number, of the interest period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.

No-Break Range: Pursuant to Rule F26, the "No Break Range" for any IDEX USD 1 Month Interest Rate Swap Futures Contract shall be any price within a range bounded by the "fair market value" of such IDEX USD 1 Month Interest Rate Swap Futures Contract at the time the transaction occurred plus or minus the market movement covered by one third of the initial margin required for such IDEX USD 1 Month Interest Rate Swap Futures Contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.

Position Accountability: A person owning or controlling more than 3,000 IDEX USD 1 Month Interest Rate Swap Futures Contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Large Trader Reporting: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulation, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD 1 Month Interest Rate Swap Futures Contract at the close of trading on any trading day equal to or in excess of twenty five on either side of the market.

Designated Contract Market: The NASDAQ OMX Futures Exchange (NFX).

Clearinghouse: International Derivatives Clearinghouse, LLC

Rule 1513. Margin Requirements

Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD 1 Month Interest Rate Swap Futures Contracts through Notices to Members or other appropriate means.

Rule 1514. Transfer of Contracts to New Exchange

IDEX USD 1 Month Interest Rate Swap Futures Contracts may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD 1 Month Interest Rate Swap Futures Contracts shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.

IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts (1601-1604)

Rule 1601. IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts

Rules 1601 through 1604 shall be applicable to the trading on the Exchange of 3 Month IDEX USD Forward Start Interest Rate Swap Futures Contracts cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof, and other matters relating to such contracts. The IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.

Rule 1602. Contract Specifications

Description: IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts are futures on United States dollar denominated interest rate swaps with a notional value of \$100,000 and a deferred Effective Date, requiring the exchange of periodic payments of semi-annual fixed rate payments based on the futures price in exchange for quarterly floating rate payments based on the 3-month US Dollar London Interbank Offered Rate (the "USD LIBOR").

Ticker Symbols: Base Example = IRD20121210 FS 3Y refers to a forward starting swap contract with an unadjusted Maturity Date of 10 Dec 2012 and a Term of 3 Years.

Contract Listings: The Exchange at any given time may list for trading IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts having terms from one to twenty nine years and a Maturity Date no longer than thirty years (with one year comprising 365 days, or 366 days for leap years), with one maturity of IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract maturing on every calendar day. The Effective Date and Maturity Date of each individual IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract shall be established by the Exchange on the date each such contract is listed by the Exchange. The Exchange shall make known the listing of any contract on its website prior to the commencement of trading.

Trading Hours: 7:00 AM to 5:00 PM Eastern Time ("ET") Monday—Friday

Trading Platform: IDEX XT Trade Match Engine

Effective Date: Will be established by the Exchange on the listing date of any individual IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract.

Start Date: Means the date on which an interest rate accrual period begins.

End Date: Means the date on which an interest rate accrual period ends.

Maturity Date: Will be the final payment date, unadjusted by any Business Day Convention, of the IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract it will be a whole number of years after the Effective Date and shall be established by the Exchange on the listing date.

Reset Date: Will be 2 London Business Days preceding the start of the floating interest accrual period.

Periodic Payments: Periodic payments on the IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract will be made on a semi-annual basis for the fixed rate payments, and on a quarterly basis for the floating rate payments. Each payment date in the IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract will be defined by the Effective Date, the Maturity Date, and the payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The Start Date of the n th interest accrual period is the Effective Date for the series plus $(n-1)$ * payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London. The only exception to this is the Start Date of the first interest accrual period which will be the Effective Date

The End Date of the n th interest accrual period is the Effective Date for the series plus n * payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following business day convention for New York and London.

The Interest Payment Date of the n th interest period is the End Date of the same interest accrual period.

Floating Rate Payment: The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the Actual/360 Accrual Year Fraction.

Fixed Rate Payment: The fixed rate payment for a given accrual period shall be equal to the notional value multiplied by the fixed rate multiplied by the 30/360 Accrual Year Fraction.

Minimum Price Increments: The price of the IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract is the price of the fixed leg portion of the swap. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts. The minimum price interval is .001 for Contracts traded on the IDEX XT trading system and .00001 for Contracts established by means of EFS through the SwapDrop Portal.

Daily Settlement Price: Each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Each Trading Day, the Daily Settlement Price shall be established by the Clearinghouse based upon the IDEX Curve that corresponds to the fixed rate portion of the swap. A net present value of the position will be determined and set as the Daily Settlement Price. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market. The Final Settlement Price shall be the Daily Settlement Price on the Last Trading Day.

Last Trading Day: Trading of any individual IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract terminates at the close of trading on the Business Day preceding that contract's Maturity Date. For purposes of this rule, a Business Day is any day on which the Exchange is open for the trading of IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts.

Position Accountability: A person owning or controlling more than 3,000 IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Large Trader Reporting: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulation, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract at the close of trading on any trading day equal to or in excess of twenty-five on either side of the market.

Clearinghouse: International Derivatives Clearinghouse, LLC

Glossary

Term means the difference between the Effective Date and the Maturity Date.

Following Business Day Convention means the date will be adjusted to be the first following day that is a Business Day in the locations listed.

Modified Following Business Day Convention means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed.

Preceding Business Day Convention means the date will be adjusted to the first preceding day that is a Business Day in the locations listed.

Business Day means a day in which the banking system is open to settle payments in the locations listed.

Week Day means any calendar day which is not a Saturday or Sunday.

Actual/360 Accrual Year Fraction means the actual number of days in the interest period in respect of which payment is being made divided by 360.

30/360 Accrual Year Fraction means the number of days in the interest period in respect of which payment is being made (assuming 30 day months) divided by 360, calculated on a formula basis as follows:

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest period falls.

Y2 is the year, expressed as a number, in which the end date of the interest period falls.

M1 is the calendar month, expressed as a number, in which the start date of the interest period falls.

~~M2 is the calendar month, expressed as a number, in which the end date of the interest period falls.~~

~~D1 is the first calendar day expressed as a number, of the interest period, unless such a number would be 31, in which case D1 will be 30.~~

~~D2 is the last calendar day, expressed as a number, of the interest period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.~~

~~(b) *Contract Modifications.* Specifications are fixed as of the first day of trading of a contract. If any U.S. government agency or body with authority issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such government orders.~~

~~(c) *No Break Range.* Pursuant to Rule F26, The "No Break Range" for any IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract shall be any price within a range bounded by the "fair market value" of such IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract at the time the transaction occurred plus or minus the market movement covered by one third of the initial margin required for such IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.~~

~~(d) *Final Settlement Date.* The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract. Clearing Members holding open positions in a IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract at the termination of trading in that IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the Fixed and Floating Rate Interest payment of the last interest accrual period.~~

Rule 1603. Margin Requirements

~~Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts through Notices to Members or other appropriate means.~~

Rule 1604. Transfer of Contracts to New Exchange

~~IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD 3 Month Forward Start Interest Rate Swap Futures Contracts shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.~~

IDEX USD 1 Month Forward Start Interest Rate Swap Futures (1611-1614)

Rule 1611. IDEX USD 1 Month Forward Start Interest Rate Swap Futures

~~Rules 1611 through 1614 shall be applicable to the trading on the Exchange of IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement~~

thereof, and other matters relating to such contracts. The IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.

Rule 1612. Contract Specifications

Description: IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts are futures on United States dollar denominated interest rate swaps with a notional value of \$100,000 and a deferred Effective Date, requiring the exchange of periodic payments of semi-annual fixed rate payments based on the futures price in exchange for quarterly floating rate payments based on the 1-month US Dollar London Interbank Offered Rate (the "USD LIBOR").

Ticker Symbols: Base Example = 1FSYYYYMMDDYNN. YYYYYMMDD refers to the unadjusted Maturity Date of the series and YNN refers to contract duration in years.

Contract Listings: The Exchange at any given time may list for trading IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts having terms from one to twenty-nine years and a Maturity Date no longer than thirty years (with one year comprising 365 days, or 366 days for leap years), with one maturity of IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract maturing on every calendar day. The Effective Date and Maturity Date of each individual IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract shall be established by the Exchange on the date each such contract is listed by the Exchange. The Exchange shall make known the listing of any contract on its website prior to the commencement of trading.

Trading Hours: 7:00 AM to 5:00 PM Eastern Time ("ET") Monday – Friday

Trading Platform: IDEX XT Trade Match Engine

Effective Date: Will be established by the Exchange on the listing date of any individual IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract.

Start Date: Means the date on which an interest rate accrual period begins.

End Date: Means the date on which an interest rate accrual period ends.

Maturity Date: Will be the final payment date, unadjusted by any Business Day Convention, of the IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract it will be a whole number of years after the Effective Date and shall be established by the Exchange on the listing date.

Reset Date: Will be 2 London Business Days preceding the start of the floating interest accrual period.

Periodic Payments: Periodic payments on the IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract will be made on a semi-annual basis for the fixed rate payments, and on a monthly basis for the floating rate payments. Each payment date in the IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract will be defined by the Effective Date, the Maturity Date, and the payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The Start Date of the n th interest accrual period is the Effective Date for the series plus $(n-1)$ * payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London. The only exception to this is the Start Date of the first interest accrual period which will be the Effective Date.

The End Date of the n th interest accrual period is the Effective Date for the series plus n * payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following business day convention for New York and London.

The Interest Payment Date of the n th interest period is the End Date of the same interest accrual period.

Floating Rate Payment: The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the Actual/360 Accrual Year Fraction.

Fixed Rate Payment: The fixed rate payment for a given accrual period shall be equal to the notional value multiplied by the fixed rate multiplied by the 30/360 Accrual Year Fraction.

"Minimum Price Increments": The price of the IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract is the price of the fixed leg portion of the swap. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts. The minimum price interval is .001 for Contracts traded on the IDEX XT trading system and .00001 for IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts established by means of EFS through the SwapDrop Portal.

Daily Settlement Price: Each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Each Trading Day, the Daily Settlement Price shall be established by the Clearinghouse based upon the IDEX Curve that corresponds to the fixed rate portion of the swap. A net present value of the position will be determined and set as the Daily Settlement Price. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market. The Final Settlement Price shall be the Daily Settlement Price on the Last Trading Day.

Last Trading Day: Trading of any individual IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract terminates at the close of trading on the Business Day preceding that contract's Maturity Date. For purposes of this rule, a Business Day is any day on which the Exchange is open for the trading of IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts.

Final Settlement Date: The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract. Clearing Members holding open positions in a IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract at the termination of trading in that Contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the Fixed and Floating Rate Interest payment of the last interest accrual period.

Glossary:

Term means the difference between the Effective Date and the Maturity Date.

Following Business Day Convention means the date will be adjusted to be the first following day that is a Business Day in the locations listed.

Modified Following Business Day Convention means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed.

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~~Preceding Business Day Convention~~ means the date will be adjusted to the first preceding day that is a Business Day in the locations listed.

~~Business Day~~ means a day in which the banking system is open to settle payments in the locations listed.

~~Week Day~~ means any calendar day which is not a Saturday or Sunday.

~~Actual/360 Accrual Year Fraction~~ means the actual number of days in the interest period in respect of which payment is being made divided by 360.

~~30/360 Accrual Year Fraction~~ means the number of days in the interest period in respect of which payment is being made (assuming 30 day months) divided by 360, calculated on a formula basis as follows:

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest period falls.

Y2 is the year, expressed as a number, in which the end date of the interest period falls.

M1 is the calendar month, expressed as a number, in which the start date of the interest period falls.

M2 is the calendar month, expressed as a number, in which the end date of the interest period falls.

D1 is the first calendar day expressed as a number, of the interest period, unless such a number would be 31, in which case D1 will be 30.

D2 is the last calendar day, expressed as a number, of the interest period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.

~~No Break Range~~: Pursuant to Rule F26, the "No Break Range" for any IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract shall be any price within a range bounded by the "fair market value" of such IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract at the time the transaction occurred plus or minus the market movement covered by one-third of the initial margin required for such IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.

~~Position Accountability~~: A person owning or controlling more than 3,000 IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

~~Large Trader Reporting~~: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulation, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD 1 Month Forward Start Interest Rate Swap

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Futures Contract at the close of trading on any trading day equal to or in excess of twenty-five on either side of the market.

Clearinghouse: International Derivatives Clearinghouse, LLC

Rule 1613. Margin Requirements

Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts through Notices to Members or other appropriate means.

Rule 1614. Transfer of Contracts to New Exchange

IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD 1 Month Forward Start Interest Rate Swap Futures Contracts shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.

IDEX USD 3 Month Forward Rate Agreement Futures (Rules 1701—1704)

Rule 1701. IDEX USD 3 Month Forward Rate Agreement Futures

Rules 1701 through 1704 shall be applicable to the trading on the Exchange of IDEX USD 3 Month Forward Rate Agreement Futures Contracts cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof, and other matters relating to such contracts. The IDEX USD 3 Month Forward Rate Agreement Futures Contracts shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.

Rule 1702. Contract Specifications

Description: IDEX USD 3 Month Forward Rate Agreement Futures Contracts are futures on United States dollar denominated Forward Rate Agreements with a notional value of \$100,000 and a deferred Effective Date, requiring the exchange of a quarterly fixed rate payment based on the futures price in exchange for a quarterly floating rate payment based on the 3-month US Dollar London Interbank Offered Rate ("USD LIBOR").

Ticker Symbols: Base Example = FRA3MYYYYMMDD. YYYYMMDD refers to the unadjusted Maturity Date of the series.

Contract Listings: The Exchange at any given time may list for trading IDEX USD 3 Month Forward Rate Agreement Futures Contracts having maturities from one day to twenty-one months, with a contract maturing on every calendar day. The Maturity Date of each individual IDEX USD 3 Month Forward Rate Agreement Futures Contract shall be established by the Exchange on the date each such contract is listed by the Exchange.

Trading Hours: 7:00 AM to 5:00 PM Eastern Time ("ET") Monday—Friday

Trading Platform: IDEX XT Trade Match Engine

Minimum Price Intervals: The price of the IDEX USD 3 Month Forward Rate Agreement Futures Contract is the price of the fixed leg portion of the IDEX USD 3 Month Forward Rate Agreement Futures Contract. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD 3 Month Forward Rate Agreement Futures Contracts. The minimum price

interval is .001 for IDEX USD 3 Month Forward Rate Agreement Futures Contracts traded on the IDEX XT trading system and .00001 for IDEX USD 3 Month Forward Rate Agreement Futures Contracts established by means of EFS through the SwapDrop Portal.

Daily Settlement Price: Each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Each Trading Day, the Daily Settlement Price shall be established by the Clearinghouse based upon the IDEX Curve that corresponds to the fixed rate portion of the IDEX USD 3 Month Forward Rate Agreement Futures Contract. A net present value of the position will be determined and set as the Daily Settlement Price. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market. The Final Settlement Price shall be the Daily Settlement Price on the Last Trading Day.

Last Trading Day: Trading of any individual Forward Rate Agreement Futures Contract terminates at the close of trading on the Business Day preceding that contract's Maturity Date. For purposes of this rule, a Business Day is any day on which the Exchange is open for the trading of IDEX USD 3 Month Forward Rate Agreement Futures Contracts.

Floating Rate Setting: The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the actual number of days in the accrual period, divided by 360.

Final Settlement Date: The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD 3 Month Forward Rate Agreement Futures Contract. Clearing Members holding open positions in a IDEX USD 3 Month Forward Rate Agreement Futures Contract at the termination of trading in that Contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the Fixed and Floating Rate Interest payment of the last interest accrual period.

Payment Schedule: The Start Date of the interest accrual period and the Interest Payment Date is the Maturity Date for the series. The End Date of the interest accrual period shall be three months after the Maturity Date, adjusted by the Modified Following Business Day Convention for New York and London. The only exception to this is if the Maturity Date for the series falls on the last business day of the month in which case the End Date of the interest accrual period will fall on the last business day of the month three months after the maturity date.

Final Payment: The Final Payment shall be an amount equal to the Notional Value multiplied by the difference between the fixed rate and the USD LIBOR setting multiplied by the Actual/360 Accrual Year Fraction divided by the Accrual Factor. When the USD LIBOR setting is greater than the fixed rate, the final payment will be made to the buyer, and from the seller, of the contract. Conversely when the USD LIBOR setting is less than the fixed rate, the final payment will be made to the seller, and from the buyer, of the contract.

Maturity Date: Will be the final payment date, unadjusted by any Business Day Convention, of the IDEX USD 3 Month Forward Rate Agreement Futures Contract, it shall be established by the Exchange on the listing date.

Reset Date: Will be 2 London Business Days preceding the Maturity Date.

For purposes of these rules, the following conventions determine how non business days are treated:

- (i) "Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed;
- (ii) "Modified Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed;
- (iii) "Preceding" means the date will be adjusted to the first preceding day that is a Business Day in the locations listed;
- (iv) "Business Day" means a day in which the banking system is open to settle payments in the locations listed; and
- (v) "Week Day" means any calendar day which is not a Saturday or Sunday
- (vi) "Accrual Factor" means the accrual shall be equal to one plus the USD LIBOR setting multiplied by the Actual/360 Accrual Year Fraction.

No-Break Range: Pursuant to Rule F26, the "No Break Range" for any IDEX USD 3 Month Forward Rate Agreement Futures Contract shall be any price within a range bounded by the "fair market value" of such IDEX USD 3 Month Forward Rate Agreement Futures Contract at the time the transaction occurred plus or minus the market movement covered by one third of the initial margin required for such IDEX USD 3 Month Forward Rate Agreement Futures Contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.

Position Accountability: A person owning or controlling more than 3,000 IDEX USD 3 Month Forward Rate Agreement Futures Contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Large Trader Reporting: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulation, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD 3 Month Forward Rate Agreement Futures Contract at the close of trading on any trading day equal to or in excess of twenty five on either side of the market.

Designated Contract Market: The NASDAQ OMX Futures Exchange (NFX).

Clearinghouse: International Derivatives Clearinghouse, LLC

Glossary:

Actual/360 Accrual Year Fraction means the actual number of days in the interest period in respect of which payment is being made divided by 360.

30/360 Accrual Year Fraction means the number of days in the interest period in respect of which payment is being made (assuming 30 day months) divided by 360, calculated on a formula basis as follows:

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

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Where:

~~Y1 is the year, expressed as a number, in which the start date of the interest period falls.~~

~~Y2 is the year, expressed as a number, in which the end date of the interest period falls.~~

~~M1 is the calendar month, expressed as a number, in which the start date of the interest period falls.~~

~~M2 is the calendar month, expressed as a number, in which the end date of the interest period falls.~~

~~D1 is the first calendar day expressed as a number, of the interest period, unless such a number would be 31, in which case D1 will be 30.~~

~~D2 is the last calendar day, expressed as a number, of the interest period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.~~

~~Rule 1703. Margin Requirements~~

~~Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD 3 Month Forward Rate Agreement Futures Contracts through Notices to Members or other appropriate means.~~

~~Rule 1704. Transfer of Contracts to New Exchange~~

~~IDEX USD 3 Month Forward Rate Agreement Futures Contracts may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD 3 Month Forward Rate Agreement Futures Contracts shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.~~

~~IDEX USD 1 Month Forward Rate Agreement Futures (Rules 1711-1714)~~

~~Rule 1711. IDEX USD 1 Month Forward Rate Agreement Futures~~

~~Rules 1711 through 1714 shall be applicable to the trading on the Exchange of IDEX USD 1 Month Forward Rate Agreement Futures Contracts cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof, and other matters relating to such contracts. The IDEX USD 1 Month Forward Rate Agreement Futures Contracts shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.~~

~~Rule 1712. Contract Specifications~~

~~Description: IDEX USD 1 Month Forward Rate Agreement Futures Contracts are futures on United States dollar denominated Forward Rate Agreements with a notional value of \$100,000 and a deferred Effective Date, requiring the exchange of a monthly fixed rate payment based on the futures price in exchange for a monthly floating rate payment based on the 3 month US Dollar London Interbank Offered Rate ("USD LIBOR").~~

~~Ticker Symbols: Base Example = FRA1MYYYMMDD. YYYYMMDD refers to the unadjusted Maturity Date of the series.~~

~~Contract Listings: The Exchange at any given time may list for trading IDEX USD 1 Month Forward Rate Agreement Futures Contracts having maturities from one day to twenty three months, with a contract maturing on every calendar day. The Maturity Date of each individual IDEX USD 1 Month Forward Rate Agreement Futures Contract shall be established by the Exchange on the date each such contract is listed by the Exchange.~~

~~Trading Hours: 7:00 AM to 5:00 PM Eastern Time ("ET") Monday - Friday~~

~~Trading Platform: IDEX XT Trade Match Engine~~

~~Minimum Price Intervals: The price of the IDEX USD 1 Month Forward Rate Agreement Futures Contract is the price of the fixed leg portion of the IDEX USD 1 Month Forward Rate Agreement. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD 1 Month Forward Rate Agreement Futures Contracts. The minimum price interval is .001 for IDEX USD 1 Month Forward Rate Agreement Futures Contracts traded on the IDEX XT trading system and .00001 for IDEX USD 1 Month Forward Rate Agreement Futures Contracts established by means of EFS through the SwapDrop Portal.~~

~~Daily Settlement Price: Each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Each Trading Day, the Daily Settlement Price shall be established by the Clearinghouse based upon the IDEX Curve that corresponds to the fixed rate portion of the IDEX USD 1 Month Forward Rate Agreement Future Futures Contract. A net present value of the position will be determined and set as the Daily Settlement Price. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market. The Final Settlement Price shall be the Daily Settlement Price on the Last Trading Day.~~

~~Last Trading Day: Trading of any individual IDEX USD 1 Month Forward Rate Agreement Futures Contract terminates at the close of trading on the Business Day preceding that contract's Maturity Date. For purposes of this rule, a Business Day is any day on which the Exchange is open for the trading of IDEX USD 1 Month Forward Rate Agreement Futures Contracts.~~

~~*Floating Rate Setting:* The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the actual number of days in the accrual period, divided by 360.~~

~~*Final Settlement Date:* The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD 1 Month Forward Rate Agreement Futures Contract. Clearing Members holding open positions in a IDEX USD 1 Month Forward Rate Agreement Futures Contract at the termination of trading in that Contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the Fixed and Floating Rate Interest payment of the last interest accrual period.~~

~~*Payment Schedule:* The Start Date of the interest accrual period and the Interest Payment Date is the Maturity Date for the series. The End Date of the interest accrual period shall be three months after the Maturity Date, adjusted by the Modified Following Business Day Convention for New York and London. The only exception to this is if the Maturity Date for the series falls on the last business day of the month in which case the End Date of the interest accrual period will fall on the last business day of the month three months after the maturity date.~~

~~*Final Payment:* The Final Payment shall be an amount equal to the Notional Value multiplied by the difference between the fixed rate and the USD LIBOR setting multiplied by the Actual/360 Accrual Year Fraction divided by the Accrual Factor. When the USD LIBOR setting is greater than the fixed rate, the final payment will be made to the buyer, and from the seller, of the contract. Conversely when the USD LIBOR setting is less than the fixed rate, the final payment will be made to the seller, and from the buyer, of the contract.~~

~~*Maturity Date:* Will be the final payment date, unadjusted by any Business Day Convention, of the IDEX USD 1 Month Forward Rate Agreement Futures Contract, it shall be established by the Exchange on the listing date.~~

~~*Reset Date:* Will be 2 London Business Days preceding the Maturity Date.~~

~~For purposes of these rules, the following conventions determine how non-business days are treated:~~

- ~~(i) "Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed;~~
- ~~(ii) "Modified Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed;~~
- ~~(iii) "Preceding" means the date will be adjusted to the first preceding day that is a Business Day in the locations listed;~~
- ~~(iv) "Business Day" means a day in which the banking system is open to settle payments in the locations listed; and~~
- ~~(v) "Week Day" means any calendar day which is not a Saturday or Sunday~~
- ~~(vi) "Accrual Factor" means the accrual shall be equal to one plus the USD LIBOR setting multiplied by the Actual/360 Accrual Year Fraction.~~

No-Break Range: Pursuant to Rule F26, the "No-Break Range" for any IDEX USD 1 Month Forward Rate Agreement-Futures Contract shall be any price within a range bounded by the "fair market value" of such IDEX USD 1 Month Forward Rate Agreement-Futures Contract at the time the transaction occurred plus or minus the market movement covered by one-third of the initial margin required for such IDEX USD 1 Month Forward Rate Agreement-Futures Contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.

Position Accountability: A person owning or controlling more than 3,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Large Trader Reporting: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulation, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD 1 Month Forward Rate Agreement-Futures Contract at the close of trading on any trading day equal to or in excess of twenty-five on either side of the market.

Designated Contract Market: The NASDAQ OMX Futures Exchange (NFX).

Clearinghouse: International Derivatives Clearinghouse, LLC

Glossary:

Actual/360 Accrual Year Fraction means the actual number of days in the interest period in respect of which payment is being made divided by 360.

30/360 Accrual Year Fraction means the number of days in the interest period in respect of which payment is being made (assuming 30 day months) divided by 360, calculated on a formula basis as follows:

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest period falls.

Y2 is the year, expressed as a number, in which the end date of the interest period falls.

M1 is the calendar month, expressed as a number, in which the start date of the interest period falls.

M2 is the calendar month, expressed as a number, in which the end date of the interest period falls.

D1 is the first calendar day expressed as a number, of the interest period, unless such a number would be 31, in which case D1 will be 30.

D2 is the last calendar day, expressed as a number, of the interest period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.

Rule 1713. Margin Requirements

Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD 1 Month Forward Rate Agreement Futures Contracts through Notices to Members or other appropriate means.

Rule 1714. Transfer of Contracts to New Exchange

IDEX USD 1 Month Forward Rate Agreement Futures Contracts may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD 1 Month Forward Rate Agreement Futures Contracts shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.

IDEX USD OIS Interest Rate Swap Futures (Rules 1801--1804)

Rule 1801. IDEX USD OIS Interest Rate Swap Futures

Rules 1801 through 1804 shall be applicable to the trading on the Exchange of IDEX USD OIS Interest Rate Swap Futures Contracts cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof, and other matters relating to such contracts. The IDEX USD OIS Interest Rate Swap Futures Contracts shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.

Rule 1802. Contract Specifications

Description: IDEX USD OIS Interest Rate Swap Futures Contracts are futures on United States dollar-denominated interest rate swaps with a notional value of \$100,000, requiring the exchange of periodic payments of annual fixed rate payments based on the futures price in exchange for annual floating rate payments based on the United States Federal Funds ("Fed Funds") Effective Rate compounded over the life of the contract.

Ticker Symbols: Base Example = OISYYM*DD-YYM*DD. The first YYM*DD refers to the adjusted start date of the contract. The second YYM*DD refers to the adjusted maturity date of the contract. *M denotes Month code symbol.

Contract Listings: The Exchange at any given time may list for trading IDEX USD OIS Interest Rate Swap Futures Contracts having maturities from one day to thirty years, with a contract maturing on every calendar day. The Maturity Date of each individual IDEX USD OIS Interest Rate Swap Futures Contract shall be established by the Exchange on the date each such contract is listed by the Exchange.

Trading Hours: 7:00 AM to 5:00 PM Eastern Time ("ET") Monday—Friday

Trading Platform: IDEX XT Trade Match Engine

Minimum Price Intervals: The price of the IDEX USD OIS Interest Rate Swap Futures Contract is the price of the fixed leg portion of the swap. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD OIS Interest Rate Swap Futures Contracts. The minimum price interval is .001 for IDEX USD OIS Interest Rate Swap Futures Contracts traded on the IDEX XT trading system and .00001 for IDEX USD OIS Interest Rate Swap Futures Contracts established by means of EFS through the SwapDrop Portal.

Daily Settlement Price: Each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount

factors generated by the IDEX Curve. Each Trading Day, the Daily Settlement Price shall be established by the Clearinghouse based upon the IDEX Curve that corresponds to the fixed rate portion of the swap. A net present value of the position will be determined and set as the Daily Settlement Price. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market. The Final Settlement Price shall be the Daily Settlement Price on the Last Trading Day.

Last Trading Day: Trading of any individual IDEX USD OIS Interest Rate Swap Futures Contract terminates at the close of trading on the Business Day preceding that contract's Maturity Date. For purposes of this rule, a Business Day is any day on which the Exchange is open for the trading of IDEX USD OIS Interest Rate Swap Futures Contracts.

Floating Rate Setting: The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the Fed Funds Effective Rate setting multiplied by the actual number of days in the accrual period, divided by 360.

Final Settlement Date: The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD OIS Interest Rate Swap Futures Contract. Clearing Members holding open positions in an IDEX USD OIS Interest Rate Swap Futures Contract at the termination of trading in that Contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the Fixed and Floating Rate Interest payment of the last interest accrual period.

Periodic Payments: Periodic payments on the IDEX USD OIS Interest Rate Swap Futures Contract will be made on a annual basis for the floating rate payments, and on a annual basis for the fixed rate payments. Each payment date in the IDEX USD OIS Interest Rate Swap Futures Contract will be defined by the Effective Date, the Maturity Date, and the payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The Effective Date (start of first accrual period) will be 2 Week Days after the execution date of any individual IDEX USD OIS Interest Rate Swap Futures Contract, adjusted by the Following Business Day Convention for New York.

The Maturity Date shall be the final payment date unadjusted by any Business Day convention of the IDEX USD OIS Interest Rate Swap Futures Contract and shall be established by the Exchange on the listing date.

The Reset Date shall be each New York Business Day of the floating interest accrual period.

The Start Date of the nth interest accrual period is the Effective Date for the series plus $(n-1) \times$ payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London. The only exception to this is the Start Date of the first interest accrual period which will be the Effective Date.

The End Date of the nth interest accrual period is the Effective Date for the series plus $n \times$ payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following business day convention for New York and London.

The Interest Payment Date of the nth interest period is the End Date of the same interest accrual period.

For purposes of these rules, the following conventions determine how non-business days are treated:

- (i) "Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed;
- (ii) "Modified Following" means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed;
- (iii) "Preceding" means the date will be adjusted to the first preceding day that is a Business Day in the locations listed;
- (iv) "Business Day" means a day in which the banking system is open to settle payments in the locations listed; and
- (v) "Week Day" means any calendar day which is not a Saturday or Sunday

Floating Rate Periodic Payment Calculation: The floating rate payment for a given accrual period shall be an amount equal to the Notional Value multiplied by the compounded Fed Funds Effective Rate multiplied by the Actual/360 Accrual Year Fraction.

Fixed Rate Periodic Payment Calculation: The fixed rate payment for a given accrual period shall be equal to the notional value multiplied by the fixed rate multiplied by the number of days in the interest period in respect of which payment is being made divided by 360, calculated on a formula basis as follows;

30/360 Accrual Year Fraction means the number of days in the interest period in respect of which payment is being made (assuming 30 day months) divided by 360, calculated on a formula basis as follows;

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest period falls.

Y2 is the year, expressed as a number, in which the end date of the interest period falls.

M1 is the calendar month, expressed as a number, in which the start date of the interest period falls.

M2 is the calendar month, expressed as a number, in which the end date of the interest period falls.

D1 is the first calendar day expressed as a number, of the interest period, unless such a number would be 31, in which case D1 will be 30.

D2 is the last calendar day, expressed as a number, of the interest period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.

No-Break Range: Pursuant to Rule F26, the "No-Break Range" for any IDEX USD OIS Interest Rate Swap Futures Contract shall be any price within a range bounded by the "fair market value" of such IDEX USD OIS Interest Rate Swap Futures Contract at the time the transaction occurred plus or minus

the market movement covered by one-third of the initial margin required for such IDEX-USD-OIS Interest Rate Swap Futures Contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.

Position Accountability: A person owning or controlling more than 3,000 IDEX-USD-OIS Interest Rate Swap Futures Contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Large Trader Reporting: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulation, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX-USD-OIS Interest Rate Swap Futures Contract at the close of trading on any trading day equal to or in excess of twenty-five on either side of the market.

Designated Contract Market: The NASDAQ-OMX Futures Exchange (NFX).

Clearinghouse: International Derivatives Clearinghouse, LLC

Rule 1803. Margin Requirements

Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX-USD-OIS Interest Rate Swap Futures Contracts through Notices to Members or other appropriate means.

Rule 1804. Transfer of Contracts to New Exchange

IDEX-USD-OIS Interest Rate Swap Futures Contracts may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX-USD-OIS Interest Rate Swap Futures Contracts shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.

IDEX-USD Defined-Roll Interest Rate Swap Futures (Rules 1901-1904)

Rule 1901. Clearing Corporation Rules

The Rules in this Section shall be applicable to the trading on the Exchange of IDEX-USD Defined-Roll Interest Rate Swap Futures cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof and other matters relating to such contracts. The IDEX-USD Defined-Roll Interest Rate Swap Futures shall trade on the IDEX-XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.

Rule 1902. Contract Specifications

Description: The IDEX-USD Defined-Roll Interest Rate Swap Futures are Futures on United States dollar-denominated interest rate swaps with a notional value of \$100,000 and requiring the exchange of periodic payments of semi-annual fixed rate payments based on the futures price in exchange for quarterly floating rate payments based on the 3-month US Dollar London Interbank Offered Rate (the "USD-LIBOR"). The periodic Interest Payment Dates will only fall on the third Wednesday of March, June, September or December.

Ticker Symbols: Base Example - QISYYYYMMDD. YYYYMMDD refers to the unadjusted Maturity Date of the series.

Contract Listings: The Exchange at any given time may list for trading IDEX USD Defined Roll Interest Rate Swap Futures having annual maturities from one to thirty years (with one year comprising 365 days, or 366 days for leap years), with one contract of IDEX USD Defined Roll Interest Rate Swap Futures maturing on the third Wednesday of March, June, September, and December. The Effective Date and Maturity Date of each individual IDEX USD Defined Roll Interest Rate Swaps Futures shall be established by the Exchange on the date each such contract is listed by the Exchange. The Exchange shall make known the listing of any contract on its website or the Clearinghouse website (www.idcg.com) prior to the commencement of trading.

Trading Hours: 7:00 AM to 5:00 PM Eastern Time ("ET") Monday—Friday.

Trading Platform: IDEX XT Trade Match Engine.

Effective Date: Will be the third Wednesday of March, June, September or December, adjusted by the Modified Following Business Day Convention for London and New York as specified on the listing of any individual IDEX USD Defined Roll Interest Rate Swap Futures by the Exchange.

Maturity Date: Will be the third Wednesday of the month of the Effective Date a whole number of years after the Effective Date, adjusted by the Modified Following Business Day Convention for London and New York.

Reset Date: Will be 2 London Business Days preceding the start of the floating rate interest accrual period.

Periodic Payments: Periodic payments on the IDEX USD Defined Roll Interest Rate Swap Futures will be made on a semi-annual basis for the fixed rate payments, and on a quarterly basis for the floating rate payments. Each Interest Payment Date in the IDEX USD Defined Roll Interest Rate Swap Futures will be defined by the Effective Date, the Maturity Date, and the payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The Start Date of the first fixed rate interest accrual period will be the Effective Date for the series; subsequent interest accrual period Start Dates will be the third Wednesday of the month which is six months after the previous interest accrual period Start Date.

The End Date of the first fixed rate interest accrual period will be the third Wednesday of the month which is six months after the Effective Date, subsequent interest accrual period End Dates will be the third Wednesday of the month which is six months after the previous interest accrual period End Date up until the Maturity Date of the series.

All dates will be adjusted by the Modified Following Business Day convention for New York and London.

The Interest Payment Date of any interest accrual period is the End Date of the same interest accrual period.

The Start Date of the first floating rate interest accrual period will be the Effective Date for the series; subsequent interest accrual period Start Dates will be the third Wednesday of the month which is three months after the previous interest accrual period Start Date.

The End Date of the first floating rate interest accrual period will be the third Wednesday of the month which is three months after the Effective Date; subsequent interest accrual period End Dates will be

the third Wednesday of the month which is three months after the previous interest accrual period End Date up until the Maturity Date of the series.

All dates will be adjusted by the Modified Following Business Day convention for New York and London.

Floating Rate Payment: The floating rate payment for a given interest accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the Actual/360 Interest accrual Year Fraction.

Fixed Rate Payment: The fixed rate payment for a given interest accrual period shall be equal to the notional value multiplied by the fixed rate multiplied by the 30/360 Interest accrual Year Fraction.

Minimum Price Increments: The price of the IDEX USD Defined Roll Interest Rate Swap Futures contract is the traded yield of the fixed rate portion of the swap. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD Defined Roll Interest Rate Swap Futures contracts. The minimum price interval is .001 for contracts traded on the IDEX XT trading system and .00001 for contracts established by means of EFS through the SwapDrop Portal.

Daily Settlement Price: The Daily Settlement Price of an open contract is its Net Present Value. The Net Present Value of each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Notwithstanding the preceding sentence the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market.

Last Trading Day: The Last Trading Day for any individual IDEX USD Defined Roll Interest Rate Swap Futures contract is the business day preceding that contract's Maturity Date. For purposes of this rule, a business day is any day on which the Exchange is open for the trading of IDEX USD Swap Futures contracts.

Position Accountability: A person owning or controlling more than 3,000 contracts net long or net short in all contract series combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Large Trader Reporting: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulations, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD Defined Roll Interest Rate Swap Futures contract series at the close of trading on any trading day equal to or in excess of twenty five on either side of the market.

Clearinghouse: International Derivatives Clearinghouse, LLC

Contract Modifications: Specifications are fixed as of the first day of trading of a contract. If any U.S. government agency or body with authority issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such government orders.

No-Break Range: Pursuant to Rule F26. The "No-Break Range" for any contract shall be any price within a range bounded by the "fair market value" of such contract at the time the transaction

occurred plus or minus the market movement covered by one third of the initial margin required for such contract. For these purposes fair market value shall be determined by the Exchange based on trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.

Final Settlement Date: The Final Settlement Date shall be the Final Payment Date of each individual IDEX USD Defined Roll Interest Rate Swap Future. Clearing Members holding open positions in an IDEX USD Defined Roll Interest Rate Swap Future at the termination of trading in that contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the fixed and floating rate interest payment of the last interest accrual period.

Glossary:

30/360 Interest accrual Year Fraction means the number of days in the interest accrual period in respect of which payment is being made (assuming 30 day months) divided by 360, calculated on a formula basis as follows:

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest accrual period falls.

Y2 is the year, expressed as a number, in which the end date of the interest accrual period falls.

M1 is the calendar month, expressed as a number, in which the start date of the interest accrual period falls.

M2 is the calendar month, expressed as a number, in which the end date of the interest accrual period falls.

D1 is the first calendar day expressed as a number of the interest accrual period, unless such a number would be 31, in which case D1 will be 30.

D2 is the last calendar day, expressed as a number, of the interest accrual period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.

Actual/360 Interest accrual Year Fraction means the actual number of days in the interest accrual period in respect of which payment is being made divided by 360.

Business Day means a day in which the banking system is open to settle payments in the locations listed.

Effective Date means the date on which interest begins to accrue in the first interest accrual period.

End Date means the date on which an interest accrual period ends.

Interest Payment Date means a day on which interest is paid.

~~Maturity Date means the day the final net coupon is paid. The accumulated unrealized Profit and Loss (P/L) that is attributable to the accruing coupon moves from unrealized Open Trade Equity (OTE) to realized Profit and Loss (Cash).~~

~~Modified Following Business Day Convention means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed.~~

~~Reset Date means the day on which the value of 3 Month Libor is observed so that it can be applied to the next floating interest accrual period.~~

~~Start Date means the date on which an interest accrual period begins.~~

~~Week Day means any calendar day which is not a Saturday or Sunday.~~

Rule 1903. Margin Requirements

Pursuant to Rule FII, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD Defined Roll Interest Rate Swap Futures through Notices to Members or other appropriate means.

Rule 1904. Transfer of Contracts to New Exchange

IDEX USD Defined Roll Interest Rate Swap Futures may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD Defined Roll Interest Rate Swap Futures shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.

IDEX USD Forward Start Defined Roll Interest Rate Swap Futures (Rules 1911-1914)

Rule 1911. Clearing Corporation Rules

The Rules in this Section shall be applicable to the trading on the Exchange of IDEX USD Forward Start Defined Roll Interest Rate Swap Futures cleared by the International Derivatives Clearinghouse, LLC ("Clearinghouse"), the terms and conditions of such contracts and settlement thereof, and other matters relating to such contracts. The IDEX USD Forward Start Defined Roll Interest Rate Swap Futures shall trade on the IDEX XT Trading System including EFS transactions executed by means of the IDEX SwapDrop Portal pursuant to the rules applicable to that system.

Rule 1912. Contract Specifications

Description: The IDEX USD Forward Start Defined Roll Interest Rate Swap Futures are Futures on United States dollar denominated interest rate swaps with a notional value of \$100,000, and a deferred Effective Date, requiring the exchange of periodic payments of semi-annual fixed rate payments based on the futures price in exchange for quarterly floating rate payments based on the 3-month US Dollar London Interbank Offered Rate (the "USD LIBOR"). The periodic Interest Payment Dates will only fall on the third Wednesday of March, June, September or December.

Ticker Symbols: Base Example = QFSYYYYMMDDyNN. YYYYMMDD refers to the unadjusted Maturity Date of the series. yNN refers to contract duration in years.

Contract Listings: The Exchange at any given time may list for trading IDEX USD Forward Start Defined Roll Interest Rate Swap Futures having terms from one to twenty nine years and a Maturity date not longer than thirty years (with one year comprising 365 days, or 366 days for leap years), with one contract of IDEX USD Forward Start Defined Roll Interest Rate Swap Futures maturing on the

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third Wednesday of March, June, September, and December. The Effective Date and Maturity Date of each individual IDEX USD Forward Start Defined Roll Interest Rate Swaps Futures shall be established by the Exchange on the date each such contract is listed by the Exchange. The Exchange shall make known the listing of any contract on its website or the Clearinghouse website (www.idcg.com) prior to the commencement of trading.

Trading Hours: 7:00 AM to 5:00 PM Eastern time ("ET") Monday—Friday.

Trading Platform: IDEX XT Trade Match Engine.

Effective Date: Will be the third Wednesday of March, June, September or December, adjusted by the Modified Following Business Day Convention for London and New York as specified on the listing of any individual IDEX USD Forward Start Defined Roll Interest Rate Swap Futures by the Exchange.

Maturity Date: Will be the third Wednesday of the month of the Effective Date a whole number of years after the Effective Date, adjusted by the Modified Following Business Day Convention for London and New York.

Reset Date: Will be 2 London Business Days preceding the start of the floating rate interest accrual period.

Periodic Payments: Periodic payments on the IDEX USD Forward Start Defined Roll Interest Rate Swap Futures will be made on a semi-annual basis for the fixed rate payments, and on a quarterly basis for the floating rate payments. Each Interest Payment Date in the IDEX USD Forward Start Defined Roll Interest Rate Swap Futures will be defined by the Effective Date, the Maturity Date, and the payment frequency of the fixed or floating side as appropriate, adjusted by the Modified Following Business Day convention for New York and London.

The Start Date of the first fixed rate interest accrual period will be the Effective Date for the series, subsequent interest accrual period Start Dates will be the third Wednesday of the month which is six months after the previous interest accrual period Start Date.

The End Date of the first fixed rate interest accrual period will be the third Wednesday of the month which is six months after the Effective Date, subsequent interest accrual period End Dates will be the third Wednesday of the month which is six months after the previous interest accrual period End Date up until the Maturity Date of the series.

All dates will be adjusted by the Modified Following Business Day convention for New York and London.

The Interest Payment Date of any interest accrual period is the End Date of the same interest accrual period.

The Start Date of the first floating rate interest accrual period will be the Effective Date for the series, subsequent interest accrual period Start Dates will be the third Wednesday of the month which is three months after the previous interest accrual period Start Date.

The End Date of the first floating rate interest accrual period will be the third Wednesday of the month which is three months after the Effective Date, subsequent interest accrual period End Dates will be the third Wednesday of the month which is three months after the previous interest accrual period End Date up until the Maturity Date of the series.

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All dates will be adjusted by the Modified Following Business Day convention for New York and London.

Floating Rate Payment: The floating rate payment for a given interest accrual period shall be an amount equal to the Notional Value multiplied by the USD LIBOR setting multiplied by the Actual/360 Interest accrual Year Fraction.

Fixed Rate Payment: The fixed rate payment for a given interest accrual period shall be equal to the notional value multiplied by the fixed rate multiplied by the 30/360 Interest accrual Year Fraction.

Minimum Price Increments: The price of the IDEX USD Forward Start Defined Roll Interest Rate Swap Futures contract is the traded yield of the fixed rate portion of the swap. Minimum price intervals are expressed in terms of the interest rate on the fixed rate portion of the IDEX USD Forward Start Defined Roll Interest Rate Swap Futures contracts. The minimum price interval is .001 for contracts traded on the IDEX XT trading system and .00001 for contracts established by means of EFS through the SwapDrop Portal.

Daily Settlement Price: The Daily Settlement Price of an open contract is its Net Present Value. The Net Present Value of each open position is valued by the Clearinghouse at the end of each trading day by valuing each leg of the cash flows of the contract (fixed and floating) according to discount factors generated by the IDEX Curve. Notwithstanding the preceding sentence, the Clearinghouse may, in its sole discretion, establish a Daily Settlement Price that is a fair and appropriate reflection of the market.

Last Trading Day: The Last Trading Day for any individual IDEX USD Forward Start Defined Roll Interest Rate Swap Futures contract is the business day preceding that contract's Maturity Date. For purposes of this rule, a business day is any day on which the Exchange is open for the trading of IDEX USD Forward Start Swap Futures contracts.

Position Accountability: A person owning or controlling more than 3,000 contracts net long or net short in all contract series combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Large Trader Reporting: Pursuant to Commission Regulation Section 15.03 and Part 17 of the Commission's Regulations, the position level that is required to be reported to the Exchange and Commission is any open position in a particular IDEX USD Forward Start Defined Roll Interest Rate Swap Futures contract series at the close of trading on any trading day equal to or in excess of twenty five on either side of the market.

Clearinghouse: International Derivatives Clearinghouse, LLC

Contract Modifications: Specifications are fixed as of the first day of trading of a contract. If any U.S. government agency or body with authority issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such government orders.

No-Break Range: Pursuant to Rule F26, The "No Break Range" for any contract shall be any price within a range bounded by the "fair market value" of such contract at the time the transaction occurred plus or minus the market movement covered by one third of the initial margin required for such contract. For these purposes fair market value shall be determined by the Exchange based on

trading activity in the contract at the time of the dispute or by surveying at least three market participants not involved in the transaction in question.

Final Settlement Date: The Final Settlement Date shall be the Final Payment Date of each Individual IDEX-USD Forward Start Defined Roll Interest Rate Swap Future. Clearing Members holding open positions in a IDEX-USD Forward Start Defined Roll Interest Rate Swap Future at the termination of trading in that contract shall make payment to or receive payment from the Clearinghouse in accordance with normal variation and performance bond procedures based on the net of the fixed and floating rate interest payment of the last interest accrual period.

Glossary:

30/360 Interest accrual Year Fraction means the number of days in the interest accrual period in respect of which payment is being made (assuming 30 day months) divided by 360, calculated on a formula basis as follows:

$$\{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)\} / 360$$

Where:

Y1 is the year, expressed as a number, in which the start date of the interest accrual period falls.

Y2 is the year, expressed as a number, in which the end date of the interest accrual period falls.

M1 is the calendar month, expressed as a number, in which the start date of the interest accrual period falls.

M2 is the calendar month, expressed as a number, in which the end date of the interest accrual period falls.

D1 is the first calendar day expressed as a number of the interest accrual period, unless such a number would be 31, in which case D1 will be 30.

D2 is the last calendar day, expressed as a number, of the interest accrual period, unless such a number would be 31 and D1 is greater than 29, in which case D2 will be 30.

Actual/360 Interest accrual Year Fraction means the actual number of days in the interest accrual period in respect of which payment is being made divided by 360.

Business Day means a day in which the banking system is open to settle payments in the locations listed.

Effective Date means the date on which interest begins to accrue in the first interest accrual period.

End Date means the date on which an interest accrual period ends.

Interest Payment Date means a day on which interest is paid.

Maturity Date means the day the final net coupon is paid. The accumulated unrealized Profit and Loss (P/L) that is attributable to the accruing coupon moves from unrealized Open Trade Equity (OTE) to realized Profit and Loss (Cash).

~~Modified Following Business Day Convention means the date will be adjusted to be the first following day that is a Business Day in the locations listed unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day in the locations listed.~~

~~Reset Date means the day on which the value of 3 Month Libor is observed so that it can be applied to the next floating interest accrual period.~~

~~Start Date means the date on which an interest accrual period begins.~~

~~Week Day means any calendar day which is not a Saturday or Sunday.~~

Rule 1913. Margin Requirements

~~Pursuant to Rule F11, Customer Margin, the Exchange will publish the minimum initial and maintenance margin rates and other requirements for IDEX USD Forward Start Defined Roll Interest Rate Swap Futures through Notices to Members or other appropriate means.~~

Rule 1914. Transfer of Contracts to New Exchange

~~IDEX USD Forward Start Defined Roll Interest Rate Swap Futures may be delisted by the Exchange and upon such delisting, be listed by another designated contract market, derivatives transaction execution facility, or exempt board of trade (each a "New Exchange"). IDEX USD Forward Start Defined Roll Interest Rate Swap Futures shall become subject to the rules of the New Exchange upon the transfer of the listing for trading of such contracts from the Exchange to the New Exchange.~~

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Rule F1. Electronic Trading Generally

~~IDEX XT related activity is governed by Rules F1 through and including F37, which prevail in the event of any conflict with any other Exchange Rule. Except for the General Trading Rules of Section 3 and the PBOT XL Electronic Trading Rules (Rules E1-E38), which are inapplicable, all other Rules and By-Laws of the Exchange apply to IDEX XT related activity unless expressly excluded from application.~~

Rule F2. Definitions and Rules of Construction

~~(a) When used in these Rules, these terms have the following meanings:~~

~~**Authorized Participant.** The term "Authorized Participant" means an entity authorized by a Clearing Member, the Clearinghouse and the Exchange to submit Orders into IDEX XT and/or to report EFS transactions to the IDEX SwapDrop Platform. An Authorized Participant must be an "eligible contract participant" as defined in the Act and may be, but need not be, an NFX Member or Member Organization. Unless the context otherwise requires, "Authorized Participant" includes all of its Authorized Traders.~~

~~**Authorized Submitter.** The term "Authorized Submitter" means an employee or other individual associated with a SwapDrop Broker who is authorized by that SwapDrop Broker to have access to the IDEX SwapDrop Platform for trade reporting purposes pursuant to a Registration Form acceptable to the Exchange. An Authorized Submitter may be, but need not be, an NFX Member.~~

~~**Authorized Trader.** The term "Authorized Trader" means an employee or other individual associated with an Authorized Participant who is authorized by that Authorized Participant to submit Orders into IDEX XT and/or to report EFS transactions to the IDEX SwapDrop Platform pursuant to a Registration Form acceptable to the Exchange. Only a natural person can be an Authorized Trader, and only an~~

~~Authorized Trader can submit orders into IDEX XT. An Authorized Trader may be, but need not be, an NFX Member.~~

~~**Clearing Member.** The term "Clearing Member" means a Member or Member Organization designated by the Clearinghouse to clear Contracts on behalf of its Proprietary Account, and/or its Customers, and/or Non-Clearing Members.~~

~~**Clearinghouse.** The term Clearinghouse means International Derivatives Clearinghouse, LLC.~~

~~**Contract.** The term "Contract" means any contract, agreement or transaction conforming to the contract specifications for futures contracts set forth in Rules 1501 through 1914 that are listed by the Exchange for trading through IDEX XT or executed through an EFS transaction using the IDEX SwapDrop Platform, in each case subject to the Rules.~~

~~**Customer.** The term "Customer" has the meaning attributed to it by Commission Regulation 1.3(k).~~

~~**Customer Account.** The term "Customer Account" means an account carried by a Clearing Member on behalf of a Customer, which, for the avoidance of doubt, may be another Member or Member Organization.~~

~~**Customer Order.** The term "Customer Order" means an Order submitted on behalf of a Customer Account.~~

~~**Daily Settlement Price.** The term "Daily Settlement Price" means with respect to any Contract the price at which such Contract settles at the conclusion of any Trading Day as described in Rule F27.~~

~~**Discretionary Order.** The term "Discretionary Order" means an Order for a Customer Account for which the Member or Member Organization has discretion as to the Contract type, the price, or the quantity purchased or sold.~~

~~**Exchange of Futures for Swaps (EFS).** The term "Exchange of Futures for Swaps" or "EFS" means a transaction in which an over-the-counter interest rate swap contract is reported to the IDEX SwapDrop Platform and is replaced by a corresponding and economically equivalent Exchange-listed Contract that is cleared by the Clearinghouse as described in Rule F8.~~

~~**Final Settlement Price.** The term "Final Settlement Price" means with respect to any Contract the price at which such Contract settles at the conclusion of the Last Trading Day for that Contract as described in Rule F27.~~

~~**IDEX Best Bid and Offer.** The term "IDEX Best Bid and Offer" means for each Contract then listed and trading through IDEX XT the current disseminated highest bid and lowest offer in the Order Book.~~

~~**IDEX SwapDrop Platform.** The term "IDEX SwapDrop Platform" means the web portal maintained by the Exchange which is utilized by Members, Member Organizations and Authorized Traders to report EFS transactions involving Contracts as described in Rule F8.~~

~~**IDEX XT.** The term "IDEX XT" means the electronic trading system maintained by the Exchange for the receipt, entry, cancellation, storage, display, matching, and reporting of Orders and trades in Contracts.~~

~~**Last Trading Day.** The term "Last Trading Day" means with respect to any Contract, the day specified by the Exchange for the conclusion of trading of such Contract.~~

~~**Limit Order.** The term "Limit Order" means an instruction to buy at a specified limit price or better or to sell at a specified limit price or better, which, if not executed, expires at the end of the Trading Day on which it was entered.~~

~~**Market Data.** The term "Market Data" means any and all price, quantity, and time data from any and all Orders submitted to, and trades executed by or through, IDEX XT, and any EFS transactions reported to the IDEX SwapDrop Platform, any data derived from the foregoing, the format and presentation of any such data or information, any Daily Settlement Price or Final Settlement Price, and the transmissions of such data or information to Members, Member Organizations, any party that has entered into an agreement with the Exchange or Clearinghouse to distribute the above-described data or information or other Person.~~

~~**Member ID.** The term "Member ID" means a unique identification code assigned by the Exchange to each Member or Member Organization.~~

~~**Non-Clearing Member.** The term "Non-Clearing Member" means a Member or Member Organization that is not a Clearing Member of the Clearinghouse.~~

~~**Notice to Members.** The term "Notice to Members" means a written communication titled "Notice to Members" that the Exchange posts on its website and sends to Members and Member Organizations as described in Rule F36, which has the force and effect of a Rule.~~

~~**Order.** The term "Order" means a bid or offer submitted to IDEX XT for a certain quantity of a Contract at a specified price or better, and includes all Order types defined in Rule F14.~~

~~**Order Book.** The term "Order Book" means all Orders received by IDEX XT for a particular Contract that are not immediately filled or cancelled upon entry pursuant to an Immediate or Cancel Order instruction under Rule F14.~~

~~**Person.** The term "Person" means an individual or an organization~~

~~**Proprietary Account.** The term "Proprietary Account" shall have the meaning ascribed to it by Commission regulation 1.3(y).~~

~~**Rule.** The term "Rule" means rules adopted, and Notice to Members published, by the Exchange.~~

~~**SwapDrop Broker.** The term SwapDrop Broker means a Person that has been authorized by an Authorized Participant or other Customer of a Clearing Member to register over the counter EFS transactions in IDEX Swap Futures Contracts through the IDEX SwapDrop Platform on behalf of such Authorized Participants and other Customers of a Clearing Member, and has executed a SwapDrop Broker Terms of Use or other documentation acceptable to the Exchange. A SwapDrop Broker must be an "eligible contract participant" as defined in the Act and may be, but need not be, an NFX Member or Member Organization. Unless the context otherwise requires, SwapDrop Broker includes all its Authorized Submitters.~~

~~**Trader ID.** The term "Trader ID" means a unique personal identification code assigned by the Clearinghouse to an Authorized Trader submitting an Order or reporting an EFS transaction, or an Authorized Submitter reporting an EFS transaction.~~

~~Trading Day.~~ The term "Trading Day" means a day that the Exchange is open for trading in Contracts.

~~(b) For all purposes of the Rules, unless otherwise expressly provided:~~

~~(1) any time period which expires on a day which is not a Trading Day as defined in Rule F4 will expire on the next succeeding Trading Day;~~

~~(2) all references to the Act or the Commission's regulations or Rules of the Exchange or rules of the Clearinghouse include such provisions as amended, modified, supplemented, restated, or replaced from time to time;~~

~~(3) all references to the Commission includes any successor to the Commission;~~

~~(4) as permitted by the context any gender specific reference also include the other gender; and~~

~~(5) as permitted by the context any reference in the singular includes the plural and vice versa.~~

Rule F3. Listed Contracts

The Exchange shall determine and publish from time to time through a Notice to Members the Contracts listed for trading through IDEX XT and/or reporting for clearing through the IDEX SwapDrop Platform.

Rule F4. Trading Days and Hours

Except as provided in Rule F32 and Rule F33, the Exchange shall determine and publish through a Notice to Members the days on which the Exchange is open for business, the opening and closing hours of the market, and the opening and closing trading times for each Contract.

Rule F5. ¶7505 Access

~~(a) When and to the extent authorized by a Clearing Member, Authorized Participants are permitted to access the IDEX XT trading system ("IDEX XT"), and Authorized Participants and SwapDrop Brokers are permitted to report EFS transactions to the SwapDrop Platform ("SwapDrop"), all on the terms and conditions specified in these rules. All trading on IDEX XT and any transactions reported to SwapDrop must be for the account of an "eligible contract participant" as defined by the Act.~~

~~(b) No Clearing Member may authorize an Authorized Participant to submit Orders into IDEX XT unless it has provided a completed IDEX XT/IDEX SwapDrop Platform Terms of Use, Clearing Addendum, and Registration Form in form and substance acceptable to the Exchange. No Clearing Member may permit SwapDrop Brokers or Authorized Participants to report EFS transactions pursuant to Rule F8 unless it has provided a completed IDEX XT/IDEX SwapDrop Platform Terms of Use (in the case of an Authorized Participant) or SwapDrop Broker Terms of Use (in the case of a SwapDrop Broker), together with a Clearing Addendum and a Registration Form in form and substance acceptable to the Exchange. Authorized Participants and SwapDrop Brokers are required to comply with NFX Rules.~~

~~(c) The Exchange in its sole discretion may determine whether to permit an Authorized Participant or SwapDrop Broker to have access to IDEX XT and SwapDrop, pursuant to a Registration Form filed by a Clearing Member authorizing such access. For the avoidance of doubt, a Clearing Member may additionally act in the capacity of an Authorized Participant and a SwapDrop Broker.~~

~~(d) The Exchange may deny access to any Person who is subject to any trading prohibition by any governmental authority or self-regulatory organization, whether under the Act or otherwise, which~~

would apply to any transaction on IDEX XT or any transaction reported to the SwapDrop Platform. Any person with access to IDEX XT or the SwapDrop Platform shall comply with Exchange rules and all local, state, national and other jurisdiction's laws, rules, regulations or orders applicable to the Person's access to and use of IDEX XT or the SwapDrop Platform. Upon request, each Authorized Participant and SwapDrop Broker shall provide the Exchange with books, records and other information requested by the Exchange in connection with their trading activity, their access to IDEX XT and the SwapDrop Platform, their compliance with the IDEX XT/IDEX SwapDrop Platform Terms of Use and the SwapDrop Broker Terms of Use, and their compliance with these rules and applicable law.

Rule F6. General Trading Standards and Prohibited Practices

(a) No Member or Member Organization may accept a Customer Order for submission to IDEX XT unless the Member or Member Organization has provided the Customer with the Uniform Electronic Trading and Order Routing Systems Disclosure Statement or any successor disclosure published by the National Futures Association.

(b) No Member or Member Organization shall disclose the existence or terms of an Order for execution through IDEX XT not yet disseminated by the Exchange, except to representatives of the Exchange or Commission or otherwise for the sole, necessary, and appropriate purpose of executing the Order.

(c) No Member or Member Organization shall aggregate two or more Customer Orders, allocate trades, or provide for average price transactions among multiple Customer Accounts.

(d) No Member or Member Organization shall knowingly submit to IDEX XT an Order for any Contract for the account of that Member or Member Organization or any account in which that Member or Member Organization has an interest while holding an Order of another Person for the same Contract on the same side of the market that is executable at the then current market price or at the price at which the Order is executable for the account of the Member or Member Organization or an account in which that Member or Member Organization has an interest.

(e) No Member or Member Organization shall exercise discretion and submit an Order to or through IDEX XT or report an EFS transaction to the IDEX SwapDrop Platform for an account of another Person without the prior specific consent of that Person; provided, however, that prior specific consent required by this Rule does not apply to an Order for a Proprietary Account of the Member or Member Organization.

(f) No Member or Member Organization shall accept or submit any Order to or through IDEX XT or report an EFS transaction to the IDEX SwapDrop Platform for an employee, agent, or other Person acting on behalf of another Member, or Member Organization without the prior written consent of that other Member or Member Organization, which is filed with the Exchange. If an order is executed for another Member or Member Organization or if an EFS transaction is submitted for another Member or Member Organization, then the Member or Member Organization through which the Order is submitted to IDEX XT or the EFS transaction is reported to the IDEX SwapDrop Platform must promptly send a duplicate confirmation of the transaction to the other Member or Member Organization.

(g) Members and Member Organizations shall not:

- (1) Engage in practices that may cause degradation of the Exchange's services or facilities, including but not limited to IDEX XT and the IDEX SwapDrop Platform, or that may cause a disorderly market, including but not limited to, unwarranted cancellations and resubmission of Orders;

- (2) Engage in pre-arranged transactions other than transactions executed in compliance with Rule F8 or F23; or
- (3) Engage in acts, practices, or conduct contrary to the purposes of the Exchange or likely to bring the Exchange into disrepute. These prohibited practices include, but are not limited to:
- (i) effecting a transaction in, or inducing the purchase or sale of, any Contract through any manipulative, deceptive, or fraudulent device or contrivance;
 - (ii) engaging in price manipulation or cornering of the market;
 - (iii) knowingly engaging in transactions in Contracts: (a) in which the Member, Member Organization or its Customer is both the buyer and the seller of the Contract for the same account or accounts under the same ownership, or (b) that are designed to artificially inflate volume and/or cause the reporting of a misleading price level; provided, however, if a Member, Member Organization or a Customer is unintentionally both the buyer and seller on the same transaction as a result of Orders generated by an automated algorithmic trading program or programs, or as a result of the independent entry of Orders by two Authorized Traders, the inadvertent entry into such transaction will not be deemed a violation of this Rule;
 - (iv) engaging in accommodation transactions, by which one party enters into a Contract with another party knowing or having reason to know that such transaction was an attempt to conceal a trading abuse;
 - (v) engaging in "front running" or "trading ahead," where a party knowingly places an Order or executes a trade for a Contract while in possession of material non-public information concerning an imminent Customer Order;
 - (vi) engaging in "cherry picking," where a party assigns a trade for a Customer to the account of another Customer or party (for any reason, even if only temporarily, where the situation is not remedied) and the trade assigned to the other Customer or party is at a superior price than the trade price received by the Customer;
 - (vii) withdrawing, withholding, disclosing, or taking advantage of a Customer Order in whole or in part for the benefit of any other Person;
 - (viii) engaging in compensation trades, where one or more parties executes non-competitive trades to transfer money between accounts; and
 - (ix) engaging in conduct or practices detrimental to the best interests of the Exchange.

Rule F7- Designated Person; Clearing Member Responsibility for Orders and EFS transactions

(a) Each Member Organization must have at least one individual that is designated as a contact person for such Member Organization (the "Designated Person"). Each Member Organization must provide to the Exchange the name, title, telephone number and other contact information for its Designated Person in the manner, format, and following the procedures established by the Exchange and as described in a Notice to Members.

Each Designated Person must sign a written statement provided by the Exchange whereby the Designated Person consents to the jurisdiction of the Exchange and the Commission and agrees to observe and be bound by the By-laws and Rules of the Exchange, the Act, Commission regulations and related requirements, and all Exchange regulatory and operational orders and procedures.

(b) Each individual that is designated by a Clearing Member as a Designated Person is responsible for all business conducted by or through the Clearing Member's Member ID. Among other duties and responsibilities that the Exchange may impose, a Clearing Member's Designated Person must:

- (1) Have the authority to modify or withdraw any Order or EFS transaction entered or reported under his or her Clearing Member's Member ID;
- (2) Have the ability to identify immediately for the Exchange the sources of all Orders and EFS transactions submitted under his or her Clearing Member's Member ID;
- (3) Ensure that all activity conducted under his or her Clearing Member's Member ID complies with all applicable provisions of the Act, Commission regulations and related requirements, all Rules (including Notices to Members), and all Exchange regulatory and operational orders and procedures; and
- (4) Ensure that any Person conducting business under his or her Clearing Member's Member ID is competent and appropriately trained.

(c) Each Clearing Member is responsible for all Orders and EFS transactions submitted through its Member ID by any Person even if the Orders or EFS transactions received (i) were entered as a result of a failure in security controls and/or credit controls, (ii) were entered by an unknown or unauthorized Person, or (iii) exceeded Clearing Member's credit controls. Each Clearing Member shall be responsible for all Orders and EFS transactions submitted through its Member ID.

(d) No Authorized Trader or SwapDrop Broker shall submit an Order to IDEX XT or report an EFS transaction to the IDEX SwapDrop Platform unless the Order is submitted with the Clearing Member's Member ID attached in the manner, format, and following the procedures established by the Exchange. Each Clearing Member's Designated Person must reasonably ensure that the Clearing Member's Member ID is not used by any Person not so authorized by the Clearing Member.

(e) The Clearing Member must identify the Person submitting each Order or EFS transaction by also attaching to the Order or EFS transaction a Trader ID in the manner, format, and following the procedures established by the Exchange.

(f) In the manner, format, and following the procedures established by the Exchange in a Notice to Members, each Member Organization must provide to, and keep current with, the Exchange the contact information for its Designated Person so that the Exchange can immediately reach the Designated Person when Orders are resting in, being submitted to, or being executed by IDEX XT or EFS transactions are being reported to the IDEX SwapDrop Platform through the Designated Person's Clearing Member's Member ID.

Rule F8. IDEX SwapDrop Platform—EFS Transactions

An exchange of futures for, or in connection with, a swap ("EFS") consists of two discrete and related transactions, a swap transaction and a futures transaction involving a Contract between two parties. At the time the transaction is effected the buyer and seller of Contract must be, respectively, the seller and buyer of the swap agreement. The swap agreement component of the EFS transaction shall

involve the economically equivalent interest rate swap instrument underlying the Exchange-listed Contract.

The IDEX SwapDrop Platform is hosted by the Exchange for the purpose of facilitating the submission of EFS transactions involving the exchange of privately negotiated over-the-counter interest rate swap agreements for Exchange-listed Contracts.

All Contracts are eligible for EFS transactions. All EFS transactions must comply with the following terms and conditions:

(a) Transaction Requirements

(i) Both the buyer and the seller of the bilateral over-the-counter swap agreement must be "eligible contract participants" as defined in the Commodity Exchange Act, as amended.

(ii) The quantity covered by the swap agreement must be approximately equivalent to the quantity covered by the Contract or a number of Contracts.

(iii) Any Member or Member Organization participating in an EFS transaction shall create, maintain and provide the Exchange with such documents and information with respect thereto, including confirmation statements evidencing the entering into the swap agreement between the parties, as the Exchange or its agents may request. Members, Member Organizations and Customers must retain and provide upon request appropriate documentation relating to the privately negotiated over-the-counter swap agreement component of each EFS transaction.

(iv) For an EFS to be bona fide, both components must be bona fide.

(b) Reporting Requirements

(i) The parties to an EFS transaction shall cause the transaction to be reported by an Authorized Trader or Authorized Submitter to the Exchange through the IDEX SwapDrop Platform in accordance with such time frames and procedures as determined by the Exchange from time to time. The IDEX SwapDrop Platform may be accessed at www.nfx.com.

(ii) If both parties to a pre-existing portfolio of bilateral swap agreements (which portfolio may consist of one or more than one bilateral swap agreements) wish to replace such bilateral swap agreements with Exchange-listed and cleared Contracts through the reporting of an EFS transaction to the Exchange, provided that the portfolio of bilateral swap positions has been submitted to the Clearinghouse for prior review and the Clearinghouse agrees in advance that it will accept for clearing the futures components of the proposed EFS transaction related to such portfolio, Authorized Traders and Authorized Submitters may report such portfolio of EFS transactions in written form to staff of the Exchange during hours the Exchange is open for trading for reporting into the IDEX SwapDrop Platform. This method of reporting EFS transactions is solely for the convenience of Authorized Traders and Authorized Submitters and shall be known as "Portfolio Loading". In order to report EFS transactions for Portfolio Loading, Authorized Traders and Authorized Submitters must provide staff of the Exchange in written form all the information required to be provided pursuant to Rule F12(c) including the Member ID of the Clearing Member, the Trader ID for the Authorized Trader submitting the EFS transaction, or for the Authorized Submitter reporting the EFS transaction, the Contract, buy or sell, price, quantity, Customer Type Indicator (or "CTI" code) as prescribed by Commission regulation, Customer Account Identifier and Origin Code. Reporting of EFS transactions for Portfolio Loading shall constitute reporting of EFS transactions to the IDEX SwapDrop Platform for purposes of

~~these rules. Under no circumstances shall the Exchange or the Clearinghouse be liable for any damages resulting from or relating to delays by, or errors made by, Exchange or Clearinghouse staff in entering EFS transactions into the IDEX SwapDrop Platform.~~

~~(c) All Contracts entered into as part of an EFS transaction shall be cleared pursuant to and subject to the rules and bylaws of the Clearinghouse.~~

Rule F9. Clearing Arrangements

~~(a) No Authorized Trader or SwapDrop Broker shall submit an Order to IDEX XT, or report an EFS transaction to the IDEX SwapDrop Platform unless the Authorized Participant or SwapDrop Broker is either a Clearing Member, or is guaranteed by a Clearing Member, pursuant to a Clearing Addendum acceptable to the Exchange.~~

~~(b) A Clearing Member is authorized by the Exchange to clear, carry, and guarantee specified Contracts for itself, its Customers, and Non-Clearing Members. To become a Clearing Member, a Member or Member Organization must (1) apply to the Clearinghouse (2) satisfy the criteria established by the Clearinghouse and the Exchange for Clearing Members, and (3) submit to the Exchange confirmation from the Clearinghouse that the Member or Member Organization is admitted to membership in the Clearinghouse.~~

~~(c) To maintain its Clearing Member designation under Rule F9(b), the Clearing Member must at all times continue to satisfy all criteria established by the Clearinghouse and the Exchange for designation as a Clearing Member for Contracts.~~

~~(d) A Clearing Member must execute a Clearing Addendum acceptable to the Exchange and the Clearinghouse.~~

Rule F10. Reserved

~~Reserved.~~

Rule F11. Customer Margin

~~(a) General Rules:~~

~~(1) No Member or Member Organization shall effect a transaction or carry a Customer Account without obtaining margin at the times, in the amounts, and in the forms required by this Rule.~~

~~(2) If a Member or Member Organization fails to obtain and maintain the required minimum margin deposits for a Customer Account pursuant to this Rule, the Exchange may require that the Member or Member Organization immediately liquidate all or part of the positions in the Customer Account to decrease or eliminate the margin deficiency.~~

~~(3) Nothing in this Rule prevents the Exchange, the Clearinghouse, a Member, or a Member Organization from imposing margin rates or requirements on a Customer that are higher or more stringent than the rates or requirements imposed by this Rule.~~

~~(4) Terms used in this Rule, but not otherwise defined by these Rules, have the meaning set forth in the Joint Audit Committee's Margins Handbook. In addition, a Member or Member Organization must follow the procedures specified in the Joint Audit Committee's Margins Handbook for the computation, issuance, collection, and offsets for margin calls and corresponding capital charges for the Member or Member Organization unless the Manual is inconsistent with these Rules, in which case these Rules prevail.~~

~~(b) Rates and Requirements:~~

~~(1) A Member or Member Organization carrying a Customer Account with Contracts must collect at least the minimum margin requirements established by the Exchange. The Exchange will publish the minimum initial and maintenance margin rates and other requirements for each Contract through Notices to Members or other appropriate means. Any changes imposed by the Exchange to initial or maintenance margin rates or requirements apply to both new and existing positions and the Exchange may, within its discretion, establish different margin rates or requirements for different types of accounts.~~

~~(2) Unless otherwise required by this Rule, a Member must use a risk-based portfolio margining system acceptable to the Exchange to calculate the margin rates imposed on a Customer by this Rule.~~

~~(c) Account Administration, Classification, and Aggregation:~~

~~(1) Omnibus Accounts: If the Clearinghouse permits the use of omnibus accounts, a Member or Member Organization must calculate margin requirements for an omnibus account (whether domestic or foreign) on a gross basis. However, a Member or Member Organization may impose maintenance margin rates for positions in the omnibus account and need not impose the initial margin rates. To use spread or hedge margin rates, a Member must obtain a written representation from the omnibus account identifying the positions within the account that are spreads or bona fide hedges.~~

~~(2) Aggregation:~~

~~(i) When determining margin rates, margin calls, and the release of margin deposits, a Member or Member Organization may aggregate identically owned accounts within the same regulatory account classification of Customer segregated, Customer secured, and non-segregated.~~

~~(ii) To satisfy a margin deficiency, a Member or Member Organization may not apply available free funds from an identically owned account that has a different regulatory account classification. Instead, the Member or Member Organization must transfer the free funds from one identically owned account in one regulatory account classification to another identically owned account with a different regulatory account classification that is undermargined.~~

~~(iii) Except for omnibus accounts, a Member or Member Organization may calculate margin requirements on a net basis for concurrent long and short positions in identically owned accounts within the same regulatory account classification.~~

~~(3) Extension of Credit: No Member or Member Organization shall extend or maintain credit to or for a Customer to evade or circumvent any requirements of this Rule. A Member or Member Organization may extend or maintain (or arrange for the extension or maintenance of) credit to or for a Customer to meet the margin requirements of this Rule only if the credit or loan is secured as defined by Commission regulation 1.17(c)(3) and the proceeds are treated by the Member or Member Organization in accordance with Commission regulation 1.30.~~

~~(d) Type, Form, and Value of Margin Deposits:~~

~~(1) A Member or Member Organization must only accept the following assets, securities, or instruments as margin deposits, which must be and remain unencumbered by third party claims:~~

~~(i) U.S. dollars;~~

~~(ii) U.S. government treasury and agency securities, and/or~~

~~(iii) money market mutual funds that meet the requirements of Commission regulation 1.25 (other than securities issued by the Customer or an affiliate of the Customer) and which have been approved by the Clearinghouse.~~

~~(2) If a Member or Member Organization accepts securities identified in this Rule as margin deposits, then the Member or Member Organization must value the securities at no greater than the current market value of the securities less any deductions specified by Securities and Exchange Commission rule 15c3-1.~~

~~(3) A Member or Member Organization must not consider any guarantee of a Customer Account when determining whether required margin in that account is satisfied.~~

~~(e) Margin Calls and Liquidation:~~

~~(1) Once additional margin deposits are required pursuant to this Rule, a Member or Member Organization must call for the additional margin as promptly as possible and in any event not more than one business day after the event giving rise to the call. Once the Member or Member Organization calls for the additional margin, the Member or Member Organization must collect the full amount of the required additional margin from a Customer as promptly as possible and in any event within a reasonable time. In a margin call, a Member or Member Organization must require that a Customer deposit additional margin so that the Customer's account at least meets the minimum initial margin requirement (i) when the margin equity in the account initially falls below the minimum maintenance margin requirements and (ii) subsequently when the margin equity plus existing margin calls on the account are less than the minimum maintenance margin requirements.~~

~~(2) After a margin call is made by a Member or Member Organization but before the Customer makes the required additional margin deposit, the Member or Member Organization may only accept an Order from the Customer to establish a new position if the Member or Member Organization reasonably believes that the Customer will meet the outstanding margin call within a reasonable time. If a margin call to a Customer is outstanding for an unreasonable time, a Member or Member Organization may only accept Orders from the Customer that will reduce the Customer's margin requirements.~~

~~(3) After a margin call is made by a Member or Member Organization, if the Customer fails to deposit the required additional margin deposit within a reasonable time, the Member or Member Organization may, but is not required to, liquidate all or a portion of the Customer's positions to restore the Customer's account to a properly margined level. However, the inability of a Member or Member Organization to liquidate all or a portion of the Customer's positions before the account equity results in a debit or deficit balance does not affect any liability of the Customer to the Member or Member Organization.~~

~~(4) A Member or Member Organization must make and retain a written record of the date, time, amount, and other relevant information for all margin calls made (whether made by telephone, in writing, or by other means) as well as margin calls reduced, satisfied, or relieved.~~

~~(5) A Member or Member Organization that liquidates all or a portion of the Customer's positions pursuant to this Rule is not deemed to have extended credit or made a loan to the Customer in violation of this Rule.~~

~~(f) Release of Margin: A Member or Member Organization may only release free funds in connection with a Customer Account if after release the Customer Account has at least free funds at the initial margin requirement level.~~

~~**Rule F12. Submission of Orders and Reporting of EFS Transactions**~~

~~(a) Authorized Participants through Authorized Traders may submit Orders for matching to IDEX XT and report EFS transactions to the IDEX SwapDrop Platform during market hours as may be published from time to time by the Exchange. SwapDrop Brokers acting through Authorized Submitters may report EFS transactions to the IDEX SwapDrop Platform during market hours as may be published from time to time by the Exchange.~~

~~(b) Authorized Participants must ensure that each Order (including an Order submitted through an electronic or automated order routing system pursuant to Rule F19) is recorded and time stamped immediately upon receipt, execution, and any modification or cancellation.~~

~~(c) Each Order entered into IDEX XT or EFS transaction reported to the IDEX SwapDrop Platform shall include the following information:~~

~~(1) Member ID of the Clearing Member;~~

~~(2) Trader ID for the Authorized Trader submitting the Order or EFS transaction, or for the Authorized Submitter reporting the EFS transaction;~~

~~(3) Contract;~~

~~(4) buy or sell;~~

~~(5) price;~~

~~(6) Order instruction from Rule F14 (not applicable to EFS transactions);~~

~~(7) quantity;~~

~~(8) Customer Type Indicator (or "CTI" code) as specified in Rule F12(e);~~

~~(9) Customer Account identifier; and~~

~~(10) Origin Code ("1" if the Order is for the Clearing Member's Customer Account; "2" if the Order is for the Clearing Member's Proprietary Account)~~

~~(d) A Member or Member Organization shall retain all memoranda reflecting Orders for a Customer Account in accordance with Rule 201 and shall retain those memoranda for the period required in Rule 201. A Member or Member Organization receiving a Customer Order other than in the form of an electronic or written record must comply with the requirements of Commission regulation 1.35(a-1)(1).~~

~~(c) CTI code 1 shall be used for transactions initiated and executed by an Individual Member for his own account, for an account he controls, or for an account in which he has ownership or financial interest. CTI code 2 shall be used for transactions executed for the proprietary account of an NFX Member Organization. CTI code 3 shall be used for transactions where an individual Member or Authorized Trader executes for the personal account of another individual Member, for an account the other individual Member controls or for an account in which the other individual Member has ownership or financial interest. CTI code 4 shall be used for any transaction not meeting the definition of CTI 1, 2 or 3. (These should be non-Member customer transactions.)~~

~~**Rule F13. Reserved**
Reserved.~~

~~**Rule F14. Order Instructions**~~

~~Types of Order instructions accepted by IDEX XT are the following:~~

- ~~(a) Limit Order, which is an instruction to buy at a specified limit price or better or to sell at a specified limit price or better, which, if not executed, expires at the end of the Trading Day for which it was entered. A Limit Order may be a:
 - ~~(i) Fill and Kill (FAK) Order, which is a Limit Order to lift or hit a specified quantity and if less than the specified quantity is matched in the Order Book, the unexecuted balance of the Order is automatically cancelled.~~
 - ~~(ii) Fill and Store (FAS) Order, which is a Limit Order to lift or hit a specified quantity and if less than the specified quantity is matched in the Order Book, the unexecuted balance of the Order remains in the Order Book until matched or otherwise cancelled;~~~~
- ~~(b) Cancel Order, which is an instruction to completely cancel an Order;~~
- ~~(c) Cancel Replace Order, which is an instruction to completely cancel a Limit Order and replace it with a new Limit Order that has a different quantity, price, and/or instruction;~~
- ~~(d) Cancel Leave Order, which is an instruction to cancel a portion, but not all, of the quantity of a Limit Order and leave the remaining quantity for execution without changing the price parameters of the Order;~~
- ~~(e) Hidden Size Order, or "Iceberg" which is a Limit Order with a "Shown" and "Hidden" quantity. Upon execution of the shown quantity, a new shown quantity is displayed in the Order Book equal to the original shown quantity (thus reducing the hidden quantity). When Hidden quantity becomes Shown quantity it receives the same time priority as the first Shown quantity of the same Hidden Size Order, provided that any Shown quantity of other orders in the Order Book has priority over Hidden quantity.~~

~~**Rule F15. Timely Order Entry**~~

~~Unless a Customer instructs otherwise, a Member or Member Organization that receives an Order for the account of another Person shall submit the Order to IDEX XT immediately through an Authorized Trader, or as soon as practicable, and in the sequence received. If the Member or Member Organization cannot enter Orders received immediately into IDEX XT, then the Member or Member Organization must (a) make a written record in non-erasable form of the Orders received and (b) submit the Orders received into the IDEX XT in the sequence received once able to do so.~~

Rule F16. Order Status, Change, or Cancellation

(a) All Orders submitted to IDEX XT are firm and remain open until executed, changed, or cancelled. All open Orders in IDEX XT automatically cancel at the close of each Trading Day.

(b) A Member or Member Organization may edit an Order's price, change its quantity, or change its Order instruction in accordance with Rule F14, once the Order Book holds the Order. If the quantity is reduced for an Order held in the Order Book, then the Order's position in the time priority queue remains unchanged. Any other change to an Order is treated as a new Order for purposes of the time priority queue. To increase the quantity of an Order, the Member or Member Organization may either submit to IDEX XT a new Order for the incremental quantity increase or may enter a Cancel-Replace Order for the greater amount.

Rule F17. Reserved

Reserved.

Rule F18. Order Matching

(a) IDEX XT matches Orders in price priority with the highest bid or lowest offer for a Contract having priority over all other Orders for the same Contract. When IDEX XT has multiple Orders for a contract at the highest bid or lowest offer, then time priority determines the order of matching.

Rule F19. Automated Order Routing Systems and Direct Access

(a) If any Member or Member Organization (1) provides any Authorized Participant access to an electronic or automated order routing system that enables the submitting of Orders directly to IDEX XT, or (2) authorizes any such Authorized Participant to access IDEX XT system directly (meaning, not through the Member or Member Organization's own systems) then that Member or Member Organization must, prior to permitting the submission of Orders either through that Member or Member Organization's automated order routing system or directly by such Authorized Participant to the IDEX XT system, complete or cause to be completed the Exchange's conformance testing and certification procedures as are published in a Notice to Members from time to time, and:

- (1) adopt and enforce written procedures reasonably designed to protect the reliability and confidentiality of Customer Orders and Customer Account information at all points during the order routing process, and assign responsibility for overseeing the process to individuals who understand how the order routing process works and who are capable of evaluating whether the process complies with relevant procedures;
- (2) adopt and enforce written procedures reasonably designed to maintain adequate personnel and facilities for the timely and efficient delivery of Customer Orders and reporting of executions, and to timely handle Customer complaints about Order delivery and reporting;
- (3) adopt and enforce written procedures reasonably designed to prevent the order routing process from being used to create undue financial risks for the Member or the Member Organization or its other Customers;
- (4) reasonably ensure that the order routing process has adequate operational capacity and that the operational capacity is consistent with the representations made by the Member or Member Organization to Customers, other Members or Member Organizations, and other Persons; and
- (5) ensure that the order routing process complies with all applicable Rules of the Exchange, provisions of the Act, Commission regulations and registration requirements, and rules of the National Futures Association, including, without limitation, maintenance of an audit trail of all Order information in compliance with the requirements of Commission regulation 1.35.

~~(b) A Member or Member Organization is fully responsible for all Orders submitted directly to IDEX XT through (1) its automated order routing system, or (2) through the Authorized Participant's own direct access to the IDEX XT system, as if the Member or Member Organization had placed each Order itself.~~

~~(c) Clearing Member assumes financial responsibility for all trading activity effected through access to IDEX XT under Clearing Member's ID including without limitation transactions effected through direct access of its Authorized Participants.~~

~~(d) All individuals entering non-member Customer Orders in other than a clerical capacity must have appropriate industry registration. Non-member Customer orders may be entered only from the premises of an entity registered to conduct Customer business.~~

~~(e) Clearing Members shall assist the Exchange in any investigation into potential violations of the rules of the Act which occur through or with respect to access to IDEX XT under Clearing Member's Member ID. Such assistance must be timely and include, but not be limited to, requiring any non-member Customer to produce documents, to answer questions from the Exchange, and/or to appear in connection with an investigation.~~

~~(f) If a Clearing Member has actual or constructive notice of a violation of Exchange rules, the Clearinghouse Rules, the Terms of Use or the Commodity Exchange Act in connection with the use of IDEX XT by a non-member for which it has authorized direct access and the Clearing Member fails to take appropriate action, the Clearing Member may be found to have committed an act detrimental to the interest or welfare of the Exchange.~~

Rule F20. Average Price Transactions

~~A Member or Member Organization that is a registered futures commission merchant may confirm for a Customer Account an average price when multiple execution prices are received on an Order or series of Orders if all the following requirements are met:~~

~~(a) The Customer has requested average price reporting and has received appropriate disclosure of the method used to calculate the average price.~~

~~(b) Each Order is, or series of Orders are, for the same Customer Account.~~

~~(c) Each Order is, or series of Orders are, for the same Contract, market direction (i.e., purchase or sale), and Order instructions pursuant to Rule F14.~~

~~(d) Each individual trade is submitted to, and cleared by, the Clearinghouse at the price executed.~~

~~(e) The Member or Member Organization calculates and confirms the weighted average mathematical price by (1) multiplying the number of contracts purchased or sold at each execution price by that price; (2) adding the results together; and (3) dividing the sum by the total number of contracts. For a series of Orders, the Member or Member Organization may compute the average price based on each Order in the series. The Member or Member Organization may confirm to the Customer either the actual average price or an average price rounded up for a buy Order, or rounded down for a sell Order, to the nearest price increment.~~

~~(f) The applicable confirmation and monthly account statement provided to each relevant Customer indicates that the price represents an average price.~~

~~(g) The Member or Member Organization does not average its proprietary trades with Customer trades that are subject to average price calculations.~~

~~(h) The Member or Member Organization creates and maintains records (in accordance with Commission regulation 1.31) to support its average price calculations pursuant to this Rule and the allocations into Customer Accounts and makes those records available for inspection by the relevant Customers upon request.~~

~~**Rule F21. Trade Confirmations and Objections**~~

~~The Exchange will promptly confirm each trade resulting from the electronic matching of bids and offers through IDEX XT and EFS transactions reported to the IDEX SwapDrop Platform. If appropriate, upon receipt of a trade confirmation, the relevant Member or Member Organization must promptly object in writing to the Exchange; and under no circumstances will the Member or Member Organization object to any trade later than one hour after the close of trading for the relevant Contract on the applicable Trading Day.~~

~~**Rule F22. Reserved**~~

~~Reserved.~~

~~**Rule F23. Reserved**~~

~~Reserved.~~

~~**Rule F24. Price Improvement**~~

~~(a) A Member or Member Organization that obtains a better price executing a Customer Order must offer the entire price improvement to the Customer, subject to Rule F24(b).~~

~~(b) A Member or Member Organization that executes a Customer Order for the wrong Contract or price, but otherwise executes the trade consistent with the Customer's instructions (1) may offset any loss suffered from the erroneous trade against any improvement achieved for the Customer on a properly executed Order and (2) must offer any net improvement received to the Customer.~~

~~(c) If a Member or Member Organization fails to timely submit a Customer Order, then upon discovery of the error the Member or Member Organization (1) may promptly seek to execute the Customer Order at the best obtainable price without obtaining new instructions from the Customer, but (2) must report any resulting trade to the Customer at the price actually executed and provide any price benefit to the Customer. If a Member or Member Organization fails to timely submit a Customer Order and does not upon discovery promptly seek to and execute the Customer Order, then the Member or Member Organization must (1) notify the Exchange and Customer of the error and (2) provide the Customer with a monetary adjustment equivalent to the price at which the Customer Order should have been executed.~~

~~(d) If provisions of this Rule F24 conflicts with any instructions of the Customer related to the Customer Order, then the instructions of the Customer prevail.~~

~~**Rule F25. Customer Order Error Correction Procedures**~~

~~(a) Upon the request of a Member or Member Organization that failed to execute or made an error in executing or reporting a Customer Order ("Erring Member"), the Exchange may, in its sole discretion, permit the correction of the error to protect the interest of the Customer, as provided for in this Rule.~~

~~(b) To use the provisions of this Rule to correct an error in a Customer Order, the Erring Member must provide the Exchange with (1) a completed and signed error correction request form, (2) evidence that the Order reported to the Customer could have been reasonably executed on IDEX XT, (3) the~~

relevant completed Order ticket or similar record, and (4) any other evidence that the Exchange reasonably requests.

(c) If an Erring Member discovers an error in a transaction for a Customer in a Contract when the market is open, then the Erring Member may request the use of the provisions of this Rule if:

(1) the price reported to the Customer was worse than the actual transaction execution price, but the Customer declined the price improvement in whole or part;

(2) the price reported to the Customer was better than the actual transaction execution price, or

(3) the Customer Order was executed in the wrong Contract, or direction (i.e., a buy rather than a sell or vice versa) and if the Erring Member executed the original Customer Order at the current market price the Customer would receive a worse price than the price reported to the Customer.

(d) An Erring Member that discovers an error after the market has closed for the relevant Contract must comply with the price improvement provisions of Rule F24(b) except that the Daily Settlement Price for the Contract serves as the reference price to determine whether the price reported to the Customer was better or worse than the current market price.

(e) If the Erring Member traded in the wrong Contract, or direction (i.e., a buy rather than a sell or vice versa), then the Erring Member need only offer the net improvement, if any, to the Customer as described in Rule F24(b).

(f) If the Erring Member has not executed a trade or executed a trade in the wrong Contract, or direction (i.e., a buy rather than a sell or vice versa) and the current market price for the Order at the time the error is discovered is better than the price erroneously reported to the Customer, then the Erring Member must execute the Customer Order on IDEX XT and may not use the provisions of this Rule.

Rule F26. Transaction Nullifications or Modifications

(a) The Exchange shall approve a request to nullify a trade only if it has determined that exceptional circumstances exist. The Exchange, in its sole discretion, may find that exceptional circumstances exist and accordingly nullify a transaction in a Contract only if, at a minimum, (1) the transaction has taken place outside the "No Break Range" and (2) the Exchange determines that the transaction has taken place at an unrepresentative price.

(b) The "No Break Range" for any Contract shall be any price within a range bounded by the "fair market value" of such Contract at the time the transaction occurred plus or minus the market movement covered by one-third of the initial margin required for such Contract. For these purposes fair market value shall be determined by the Exchange by surveying at least three market participants not involved in the transaction in question.

(c) When determining whether to nullify a transaction that has been determined to be outside the No-Break Range the Exchange may consider one or more of the following factors:

(1) the opening price levels of the Contract on the IDEX XT;

(2) the price movements of related Contracts;

(3) the current market conditions, including levels of activity and volatility;

~~(4) the last trade price for the Contract;~~

~~(5) the speed of execution;~~

~~(6) the information regarding price movements in related markets, the release of economic data, or other relevant news immediately before or during the trading session;~~

~~(7) an obvious error;~~

~~(8) the proximity of the trade to the close of the market; and~~

~~(9) the impact of the error transactions on other transactions.~~

~~(d) When nullifying a transaction pursuant to Rule F26(a), the Exchange will act as soon as practicable and will promptly notify the Designated Person for the Member Organizations submitting each side of the transaction of any nullification pursuant to this Rule by telephone or any other means that the Exchange deems appropriate.~~

~~(e) A Member or Member Organization that executes a transaction in a Contract in error, at an unrepresentative price which is outside the "No-Break Range" specified in the relevant Contract specifications, may, within 10 minutes of the Order execution, contact the Exchange to seek to modify or nullify the transaction pursuant to Rule F26(a), (b) and (c).~~

~~(f) The Exchange may, within its sole discretion, nullify or modify a transaction in a Contract if an error occurs as a result of a disruption or malfunction of IDEX XT or its related communication or other systems.~~

~~(g) The Exchange will notify all Designated Persons as soon as practicable (through means deemed appropriate by the Exchange) of (1) trades that the Exchange is investigating pursuant to this Rule and (2) trades that the Exchange has modified or nullified pursuant to this Rule.~~

~~(h) The Exchange's nullification or modification of transactions in Contracts pursuant to this Rule is final.~~

Rule F27. Publication of Settlement Prices

~~The Exchange shall publish Daily and Final Settlement Prices established by the Clearinghouse at the times and using the methodology established by the Clearinghouse as described in the Contract specifications.~~

Rule F28. Position Limits

~~(a) Unless otherwise provided by this Rule F28, no Person shall own or control, separately or in combination, a net long position or a net short position in an IDEX Contract in excess of any position limit established by Commission regulations or the Exchange and set forth in the Contract specifications for that Contract. No Member or Member Organization shall effect a transaction in a Contract that the Member or Member Organization knows or has reason to believe would result in the Member, the Member Organization, a Customer, or any other Person holding or controlling, separately or in combination, a net long position or net short position in excess of a position limit established by Commission regulations or the Exchange.~~

~~(b) To determine whether a Person is complying with any position limit or accountability reporting requirement established by the Exchange or Commission regulations (1) all positions in accounts for~~

which a Person, by power of attorney or otherwise, directly or indirectly holds positions or controls trading shall be aggregated and (2) positions held by two or more Persons acting pursuant to an expressed or implied agreement or understanding shall be aggregated as if the positions were held by a single Person.

(c) The position limits in this Rule do not apply to bona fide hedging positions meeting the requirements of Commission regulation 1.3(z)(1). However, the Exchange may limit bona fide hedging positions or any other positions that have been exempted pursuant to Commission regulation 150.5(e) if the Exchange determines that the positions are not in accordance with sound commercial practices or exceed an amount which may be established and liquidated in an orderly manner.

(d) To request an exemption from Rules F28(a) through and including F28(c), a Person must apply to the Exchange pursuant to this Rule F29(d) by providing the information requested and following the procedures established by the Exchange. When considering whether to grant an exemption, the Exchange will take into account the factors contained in Commission regulation 150.5(d)(1).

Rule F29. Reportable Positions

Each Member or Member Organization required to file any report, statement, form, or other information with the Commission pursuant to Commission regulations Part 15, 17, or 18 concerning any Contract must simultaneously file a copy thereof with the Exchange. Each Member or Member Organization must submit the report, statement, form, or other information to the Exchange in the form and manner designated by the Exchange.

Rule F30. Transfers of Positions

(a) A Clearing Member may transfer a position on its books to:

- (1) correct errors in an existing Contract, provided that the original trade documentation confirms the error;
- (2) transfer an existing Contract from one account to another within the same Member or Member Organization where no change in ownership is involved;
- (3) transfer an existing Contract from one Clearing Member to another Clearing Member where no change in ownership occurs; or
- (4) transfer an existing Contract through operation of law from death or bankruptcy.

(b) Upon written request, the Exchange may, in its sole discretion, allow the transfer of a position as a result of a merger, asset purchase, consolidation, or similar non-recurring transaction for an association, limited liability company, partnership, trust, corporation, or other entity.

(c) Clearing Members must transfer positions pursuant to this Rule at the same prices that appear on the books of the transferring Clearing Member, and the transfer must indicate the date when the original trade was made. Each Clearing Member that is a party to a transfer of positions must make and retain records stating the nature of the transaction, the name of the counter party Clearing Member, and any other information required by the Clearinghouse.

Rule F31. Daily Trading Information

Each Member or Member Organization must file with the Exchange a report or reports concerning the Proprietary Account, Customer Accounts, or portions thereof of the Member or Member Organization

as the Exchange may require to facilitate the Exchange's compliance with Commission regulation Part 16 or which the Exchange may otherwise deem necessary or appropriate.

Rule F32. Trading Restrictions and Suspensions

(a) The President or his delegate is authorized at any time to restrict or suspend trading in any Contract after consultation with the Clearinghouse if he believes that the restriction or suspension is necessary or appropriate to preserve market integrity, maintain fair and orderly trading, or otherwise further the public interest or for the protection of investors.

(b) Any trading restrictions or suspensions imposed pursuant to Rule F32(a) may include without limitation:

(1) a change in the closing time and/or the time for determining the Daily Settlement Prices for that Trading Day; and/or

(2) a setting of Daily Settlement Prices by the President or his delegate based on the following:

(i) the mid-point of IDEX XT Best Bid and Offer for the Contract maturity immediately before the restriction or suspension;

(ii) if the mid-point of the IDEX XT Best Bid and Offer appears unrepresentative of fair market value, then the IDEX XT Best Bid and Offer will be adjusted by the last representative basis differential; or

(iii) any other methodology deemed appropriate by the President or his delegate under the circumstances.

(c) The President or his delegate may lift a trading restriction or suspension imposed by this Rule if the President or his delegate believes that trading can resume on a fair and orderly basis and the public interest is served.

(d) No trading restriction or suspension imposed under this Rule shall continue for more than two business days (or as soon thereafter as a quorum of the Board can be assembled) unless the Board approves of the continuation of the restriction or suspension.

(e) Any trading restrictions or suspensions imposed under this Rule will be communicated by a Notice to Members or other means that the Exchange determines appropriate. The Exchange will document its decision-making process and the reasons for using its authority under this Rule, and consult with Commission staff as necessary and appropriate.

Rule F33. Regulatory Trading Halts (RESERVED)

Reserved.

Rule F34. Restrictions on Message Traffic

At any time, the Exchange may, in its sole discretion, restrict the electronic transmissions or submissions to the IDEX XT by Members or Member Organizations of Orders, modifications or cancellations of Orders, trade reports, and other messages or vice-versa ("Message Traffic") to safeguard the operations or integrity of IDEX XT or to preserve market integrity, fair and orderly trading, or the public interest or for the protection of investors.

Adopted.

Rule F35. Proprietary Nature of Market Data

All Members, Member Organizations, Authorized Traders, and all employees, agents, vendors, and other Persons affiliated with the foregoing:

- (a) understand and acknowledge that the Clearinghouse has a proprietary interest in Market Data, the IDEX Best Bid and Offer, and all related trade data and settlement prices relating to all Contracts traded through IDEX XT or reported through the IDEX SwapDrop Portal;
- (b) agree not to take any action contrary or detrimental to the Clearinghouse's interest and to take reasonable measures to ensure that no such action is taken by any Person affiliated with them.

Rule F36. Notices to the Exchange, Members, and Member Organizations

(a) Members and Member Organizations shall provide any required notice to the Exchange in the manner set forth in these Rules, Notices to Members, or other Exchange regulatory or operational orders or procedures, as applicable.

(b) A Notice to Members shall become effective at the time published by the Exchange on its website or at any later time as determined appropriate by the Exchange and as stated therein. As soon as reasonably practicable, the Exchange shall provide Members and Member Organization with a copy of a Notice to Members by transmitting electronically a copy to the Member or Member Organization to the electronic mail address, if any, supplied to the Exchange by the Member or Member Organization in the manner specified by the Exchange for receipt of Notices to Members.

(c) Subject to Rule F36(a) and except as otherwise expressly provided in the Rules, the Exchange may provide any other notice to a Member, Member Organization, or Authorized Trader by:

- (1) handing a copy to the Member, Member Organization, or Authorized Trader, or
- (2) mailing a copy to the Member, Member Organization, or Authorized Trader Contact to the address supplied to the Exchange by the Member, Member Organization, or Authorized Trader for notice, or
- (3) transmitting electronically a copy to the Member, Member Organization, or Authorized Trader (including, through a facsimile or electronic mail transmission) to the address supplied to the Exchange by the Member, Member Organization, or Authorized Trader for notice, or
- (4) posting the notice on the Exchange's website.

Rule F37. Limitation of Liability For IDEX XT

(a) Except for any party found to have engaged in willful or wanton misconduct, neither the Exchange (which for purposes of this Rule F37 includes its parents, subsidiaries and affiliates), its Members or Clearing Members, the Clearinghouse, International Derivatives Clearing Group LLC, NASDAQ OMX, nor any of its or their respective officers, directors, employees, or agents shall be liable to any Person (including, but not limited to, a Customer) for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) arising from (1) any failure or malfunction of IDEX XT, the IDEX SwapDrop Portal or the Clearinghouse or any Exchange services or facilities used to support IDEX XT or the IDEX SwapDrop Portal including but not limited to any user interface or any inability to enter or cancel Orders or report transactions (the "IDEX XT Complex"), or (2) any fault in delivery, delay, omission, suspension, inaccuracy or termination, or any other cause, in connection with the furnishing, performance, maintenance, use of or inability to use all or any part of the IDEX XT Complex. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability or otherwise. The foregoing shall not

~~limit the liability of any Member, Member Organization, Clearing Member, or any of their respective officers, directors or employees for any act, incident, or occurrence within their control. For purposes of this Rule F37, the "IDEX XT Complex" shall include any exchange facilities or services used to support exchange of futures for swaps transactions pursuant to Rule F23 and Rule F7.~~

~~(b) No express or implied warranties or representations regarding the IDEX XT Complex are provided by the Exchange or the IDCG, including, but not limited to, warranties of merchantability and warranties of fitness for a particular purpose or use.~~

~~(c) Any dispute arising from the use of IDEX XT Complex or the Clearinghouse in which the Exchange, the Clearinghouse or any of its or their respective officers, directors, employees or agents is a party shall be construed and enforced in accordance with the laws of the State of Pennsylvania, without reference to that State's choice of law principles. Any actions, suits, or proceedings against any of the above must be brought within two years from the time that a cause of action has accrued, and any party bringing such action consents to the exclusive jurisdiction of the U.S. District Court for the Eastern District of Pennsylvania and the Court of Common Pleas of Philadelphia County, Pennsylvania, and waives any objection to venue and any right to trial by jury.~~

~~(d) This provision shall in no way create a cause of action and shall not authorize an action that would otherwise be prohibited by the Rules of the Exchange.~~

Exhibit B

Notice to Members

TO: Members and Member Organizations
FROM: NASDAQ OMX Futures Exchange, Inc.
RE: December 5, 2011
DATE: Delisting of Contracts

Effective **December 16, 2011**, the NASDAQ OMX Futures Exchange, Inc. (“NFX”) will delist the following contracts:

- IDEX USD 3 month interest rate swap futures contract;
- IDEX USD 1 month interest rate swap futures contract;
- IDEX USD 3 month forward start interest rate swap futures contract;
- IDEX USD 1 month forward start interest rate swap futures;
- IDEX USD 3 month forward rate agreement futures;
- IDEX USD 1 month forward rate agreement futures;
- IDEX USD OIS interest rate swap futures;
- IDEX US Defined Roll interest rate swap futures; and
- IDEX USD Forward Start Defined Roll Interest Rate Swap Futures.

Effective **December 19, 2011**, NFX will delist the following futures contracts:

- Brazilian Real;
- Chinese Yuan;
- Korean Won;
- Norwegian Krone;
- Mexican Peso;
- Swedish Krona;
- Turkish Lira;
- New Zealand Dollar;
- Russian Ruble;
- South African Rand; and
- Colombian Peso.

If you have any questions concerning these delisted products, please contact Daniel Carrigan at +1 215 496 5017.