Need to clear credit? Switch tracks to the right iTraxx.
Switch to the right iTraxx.

iTraxx at CME
European Main and XO Indices

Clear iTraxx at CME, and in one stop cover all your mandated clearing needs.

- **Best-in-class global clearing solution** from one clearing house, featuring all mandated credit indices and 19 currencies for OTC IRS, including all seven currencies within the scope of EMIR clearing
- **Live, liquid offering** with established iTraxx Main, iTraxx Crossover and CDX index products in multiple tenors
- **Competitive fees** for clearing iTraxx, flat rate €2.50 per million
- **Compliant service** as CME Inc. is a recognised QCCP with permanent status in Europe
- **Collateral flexibility** with the widest range of accepted collateral of any CCP.
- **Capital efficiency** of portfolio margining between our leading iTraxx Main, iTraxx Crossover and CDX indices
Make the switch to reduced costs

Benefit from our competitive fees, enjoy the simplicity of a flat rate **€2.50 per million** and save more with CME.

<table>
<thead>
<tr>
<th>Exchange</th>
<th>Fees</th>
<th>Amount 1B</th>
<th>Amount 3B</th>
<th>Amount 7B</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICE</td>
<td>€5</td>
<td>€5,000</td>
<td>€15,000</td>
<td>€35,000</td>
</tr>
<tr>
<td>LCH²</td>
<td>€4</td>
<td>€4,000</td>
<td>€11,360</td>
<td>€24,440</td>
</tr>
<tr>
<td>CME</td>
<td>€2.50</td>
<td>€2,500</td>
<td>€7,500</td>
<td>€17,500</td>
</tr>
</tbody>
</table>

Note: Fee comparison as of 1 July 2016

Engineered for unparalleled service and support

CME CORE – Get equipped with powerful tools.

Easily measure your potential savings with interactive client clearing tools including the CME CORE Margin tool.

- Run margin simulations on new or existing portfolios with help of our Risk Team
- Select positions and calculate your initial margin before you get started

Learn more at cmegroup.com/core.

Portfolio margin iTraxx and CDX together to generate margin savings

<table>
<thead>
<tr>
<th>Trades Cleared</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 trades cleared at CME and margined as one portfolio</td>
<td>$249,946</td>
</tr>
<tr>
<td>9 iTraxx trades cleared at CME only</td>
<td>$218,674</td>
</tr>
<tr>
<td>4 CDX trades cleared at CME only</td>
<td>$107,615</td>
</tr>
</tbody>
</table>

An initial margin savings of **23%**
Clearing the way forward for European customers.
Make the switch to clear iTraxx at CME.

For more information contact a member of our OTC Product Solutions team or visit our website.
cmegroup.com/cds

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1 As at 29 June 2016, information available on respective websites
2 LCH discounts available; 16% 2-6B (€3.36), 25% 6B+ (€3.36)
3 Example run 17 June 2016 iTraxx Europe Crossover and CDX NA

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