CME Group | Advisory Notice

TO: Clearing Member Firms
Back Office Managers

FROM: CME Clearing

DATE: January 6, 2017

ADVISORY #: 17-003

SUBJECT: **Adoption of New CME Rule 990 – U.S. Withholding Tax**

Effective Tuesday, January 3, 2017, Chicago Mercantile Exchange Inc. ("CME") has adopted new CME Rule 990.

New Rule 990 is designed to ensure that the Exchanges are not liable for U.S. withholding tax with respect to certain transactions entered into by the Exchanges' clearing members that are treated as non-U.S. persons for purposes of U.S. federal income tax law and is intended to address the application of Section 871(m) of the Internal Revenue Code of 1986, as amended and the application of the Foreign Account Tax Compliance Act to listed futures transactions executed on the Exchanges commencing on January 1, 2017.

Further details on Rule 990 is available on CME Group's website at http://www.cmegroup.com/market-regulation/rule-filings.html.

For more information regarding this advisory or to discuss the impacts of the proposed rule changes, please contact Christopher Bowen at Christopher.bowen@cmegroup.com.