

TO: Clearing Member Firms

FROM: CME Clearing

ADVISORY #: 17-218

SUBJECT: **Update on Direct Funding Participant Launch Date**

We are continuing to work with the CFTC as part of the Commission's regulatory review procedure and are in the process of responding to a few final clarifying questions to obtain sign-off for the program. CFTC regulations require that CME include an implementation date in its filings. The date included in CME's April 19th filing was June 19th. As we approach the completion of the regulatory review process, we now expect regulatory sign-off to occur later in the summer of 2017.

If you would like additional information, please visit:

<http://www.cmegroup.com/company/membership/clearing/direct-funding-participant.html>

Should you have any further questions please contact the DFP Team at (DFPSupport@cmegroup.com).