

Advisory Notice

Clearing House

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TO: Clearing Member Firms
Chief Financial Officers
Treasury Managers

FROM: Clearing House Department

ADVISORY #: 05-262

DATE: November 14, 2005

SUBJECT: **CME Managed Fund Program (IEF[®]1)**

The purpose of this Clearing House Advisory is to inform member firms that Chicago Mercantile Exchange Inc. (CME) has made a business decision to discontinue the CME Managed Fund (IEF1) Program effective November 30, 2005. **As a result of this decision, collateral on deposit in the IEF1 Program must be liquidated by close of business on November 30, 2005.** In the event that IEF1 investments are not liquidated by this date, CME will sell the IEF investment and will deposit the cash into the firm's performance bond account at CME. Additionally, any accrued interest that is in the IEF1 Program will be paid out in cash on December 1, 2005 and not in additional IEF shares.

CME offers a number of voluntary IEF Programs and accepts a variety of collateral types that may meet your firm's business needs. If your firm needs any additional information about the IEF Programs please see the "Guide to CME Collateral Management Programs" located on our website CME.com http://www.cme.com/files/collateral_mgmt_programs.pdf or you may contact us at (312) 207-2594.