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DATE: December 31, 2013
TO: Clearing Member Firms
FROM: CME Clearing
SUBJECT: **UPDATED: CME to Provide EMIR Reporting Services for EU Clients**

UPDATE #1 – January 7, 2014

Registration is now open for the CME ROBO (reporting-on-behalf-of) Service providing EMIR reporting compliance. The client registration form is available at:

www.cmegroup.com/trading/files/cme-robo-service-registration-form-for-us-markets.zip

CME will begin hosting weekly informational meetings about the ROBO Service for FCM staff on Thursdays at 10:00 am CT beginning January 9th. Details will be published shortly.

For more information please see www.cmegroup.com/robo.

This advisory is to notify Members and European Union domiciled clients that CME Inc. (“CME”) will provide a service to aid in EMIR reporting compliance.

CME operates a London based registered Trade Repository, CME Trade Repository Limited. As such, and using existing infrastructure to collect and submit data, CME will be acting in a delegated service provider capacity to offer a Reporting-on-Behalf-of service (“ROBO”) Service for EU clients trading US markets cleared at CME’s US Clearing House.

EMIR Trade Reporting

The EMIR regulations (under Article 9 of Regulation (EU) No 648/2012 of the European Parliament and of the Council) mandates that all EU financial and non-financial institutions transacting in Over the Counter (“OTC”) or Exchange Traded Derivative (“ETD”) transactions are required to report on a T+1 basis to an ESMA (European Securities and Markets Authority) authorized Trade Repository (“TR”). These regulations come into effect beginning Wednesday, 12 February 2014.

Under EMIR reporting regulations, the obligation to comply is not limited to transactions in EU countries, but rather any transactions conducted globally by any EU-registered entity. For example, a client based in France trading CME Eurodollar futures cleared through a US FCM, is required to report the transaction.

CME ROBO (Reporting-on-Behalf-of) Service

The goal of CME's ROBO service is to dramatically simplify EMIR reporting for clients and reduce reporting burdens by leveraging existing processes and data within the CME Clearing and clearing member firms. It's simple, efficient, removes cost and is fully compliant.

CME's ROBO Service will be offered at no charge to either the Clearing Member or their EU clients. All EMIR data elements to form a complete report (including trades, positions, valuations and collateral) will be offered in the credit, commodities, equities, FX, and interest rates asset classes for markets cleared at CME Clearing. Each report made via the ROBO Service will be sent to the CME European Trade Repository ("ETR"). Counterparties to the transaction submitted to the ETR by CME will not be required to register with the ETR unless they seek to have a direct reporting relationship or direct data viewing access. A registration for the ROBO Service will be required.

For a period of at least twelve months following the reporting start date (12 February 2014) CME will not pass through fees charged to it by the ETR.

Key principles of CME's ROBO Service include the following:

- EU-domiciled clients (or their asset manager) will submit a simple registration form to CME Clearing, specifying their opt-in election for ROBO services, and provide their Global LEI (Legal Entity Identifier) and other relevant reference data.
- Clearing member firms will use CME Account Manager to specify, for each such client, the account ID's used by that client for trading, and the account ID used by that client for margining, if this data has not already been provided.

The registration forms and detailed end-to-end operational guidance will be distributed to this advisory list and to CME's website in early January.

For more information on the ROBO Service, please contact CME Client Services at 312-207-2525.

For information on CME European Repository please see visit www.cmegroup.com/etr or contact repository@cmegroup.com.