



14-393
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On January 2, 2015, the CME Inc. Clearing House (“CME Clearing”) will institute changes to its collateral acceptance program which will result in clearing members being charged for the below asset types when posting collateral to meet client and house performance bond requirements. CME Clearing has decided to charge these fees due to the custody costs applied to CME Clearing by its custodians and liquidity costs associated with recently implemented CFTC clearing house regulations.

CME will impose a fee of 4 basis points (annualized) on the below asset types used to meet client and house performance bond requirements. For clearing members that are eligible* to participate in CME Clearing’s committed credit facility (directly or through an affiliate) and do so, CME will impose a reduced fee of 1 basis point (annualized). For clearing members that are not eligible, and do not have any affiliates that are eligible, to participate in CME Clearing’s committed credit facility, CME will impose a reduced fee of 1 basis point (annualized).

Example: A 4 basis point fee on \$100 of collateral on deposit would equal 4 cents per annum in fees and a 1 basis point fee on \$100 in collateral on deposit would equal 1 cent per annum in fees.

These fees will apply to collateral posted to meet performance bond requirements for both client and house accounts. No fees will be imposed on collateral in excess of performance bond requirements.

Asset Types Subject to New Fee Schedule:

- Exchange Traded Funds
- Foreign Sovereign Debt
- Mortgage Backed Securities
- Stocks
- Treasury Inflation Protection Securities
- U.S. Treasury Securities
- U.S. Government Agency Securities
- U.S. Treasury STRIPS

Fees will be calculated on daily balances and charged monthly.

Please note, CME Clearing currently charges fees for the below asset types used to meet performance bond requirements and is not changing those fees.

Asset Types Subject to Existing Fee Schedule:

- Corporate Bonds (IEF4)
- Gold

CME will also begin passing through interest on US dollar cash posted as collateral to meet performance bond requirements (excluding CME/OCC cross margin accounts), guaranty fund requirements, and



clearing membership requirements. CME will pass through interest on US dollar cash deposits using a rate published on CME Group's website. Interest will be calculated on daily balances and paid monthly.

For questions regarding the fee schedule, interest pass through or committed credit facility, please contact Suzanne Sprague (312-930-3260; suzanne.sprague@cmegroup.com) or Bryan McBlaine (312-338-2469; bryan.mcblaine@cmegroup.com).

*Eligible clearing members will receive invitations to participate in the committed credit facility during the annual renewal process during the second half of each calendar year.