

 **CME Group** | Advisory Notice

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 15-311

DATE: Thursday, September 24, 2015

SUBJECT: **CDS Product Advisory – CDX North American High Yield Index Series 25**

CME Clearing will expand its Credit Default Swap product offering to include the CDX North American High Yield Index Series 25 (CDXHY25) in the 5 year tenor. This series will be added to the product reference file one day prior to the launch date in both New Release and Production.

Index Name	Series	Tenors	Roll Dates
CDX.NA.HY	25	5 Year	Friday, September 25, 2015

Participants that wish to test before launch may do so in CME Clearing's New Release (UAT) environment beginning Thursday, September 24, 2015. Please keep in mind that CME Clearing will be using a mock settlement price for the Series 25 Index in New Release on Thursday, September 24, 2015. Production settlement prices will be applied to the Index in the New Release environment beginning Friday, September 25, 2015.

CDX North American High Yield Index Series 25 (CDXHY25) has the following Reference Entity changes from Series 24:

Additions:

- CALIFORNIA RESOURCES CORPORATION
- DaVita HealthCare Partners Inc.
- Communications Sales & Leasing, Inc.
- Dynegy Inc
- HD SUPPLY INC
- MarkWest Energy Partners, L.P
- SABINE PASS LIQUEFACTION, LLC
- T-Mobile USA, Inc
- VALEANT PHARMACEUTICALS INTERNATIONAL, INC.
- Whiting Petroleum Corporation

Removals:

- BRUNSWICK CORPORATION
- CONSTELLATION BRANDS, INC.
- COOPER TIRE & RUBBER COMPANY
- DEAN FOODS COMPANY
- GENERAL MOTORS COMPANY
- KRAFT HEINZ FOODS COMPANY
- LEVI STRAUSS & CO.
- NORBORD INC.
- SABINE OIL & GAS CORPORATION
- SMITHFIELD FOODS, INC.

****Please note that the Reference Entity changes above are provisional and can be changed by Markit till publication of the final annex for the CDX North American High Yield Index Series 25.**

Below are the CDX North American High Yield Series 25 Product Name and corresponding Product Code available to clear at CME Clearing:

- **Series 25 (CDXHY25.SR.XR.USD) – CY25 – NEW**

If you have any questions, please contact the CME Client Services Team at Onboarding@cmegroup.com or by telephone at 312-338-7112.

Regards,

CME Clearing