

CONTRACT RULES: ICE FUTURES US AGENCY DTCC GCF REPO INDEX™ DDDD
FUTURES CONTRACT

SECTION DDDD - CONTRACT RULES: ICE FUTURES US AGENCY DTCC GCF REPO INDEX™
FUTURES CONTRACT

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DDDD.1 SCOPE OF THIS SECTION

This Section is limited in application to trading of Futures on the US Agency DTCC GCF Repo Index™. The procedures for trading, clearing, expiration and settlement, and any other matters not specifically covered in this Section shall be governed by the Rules of the Exchange and the Clearing House.

DDDD.2 CONTRACT SPECIFICATIONS

(a) The contract grade shall be 100 minus the average daily US Agency GCF Repo Index rate for the delivery month. The average daily US Agency GCF Repo Index rate is a simple average of the US Agency GCF Repo Index rounded to the nearest tenth of a basis point and rounded up in the case of a tie. For days for which the US Agency GCF Repo Index is not computed (e.g., Saturdays, Sundays and legal holidays) the rate shall be the rate determined on the last business day for which a rate was determined.

(b) The US Agency GCF Repo Index is subject to change by DTCC.

DDDD.3 TRADING SPECIFICATIONS

The number of contract Delivery Months open for trading at a given time shall be determined by the Exchange.

(a) Trading Schedule

The hours of trading for Futures on the US Agency DTCC GCF Repo Index™ shall be determined by the Exchange. On the last day of trading in an expiring Futures Contract, the expiring Futures shall close at 3:00 pm Eastern Time.

(b) Trading Unit

Interest on a US Agency DTCC GCF Repo having a face value of \$5,000,000 for one month calculated on a 30-day basis at a rate equal to the average US Agency DTCC GCF Repo Index rate for the Delivery Month.

(c) Price Increments

Bids and offers shall be quoted as 100 minus the average daily US Mortgage-Backed Securities DTCC GCF Repo Index™ rate. (For example, a rate of 2.5 percent shall be quoted as 97.50.)

The minimum price fluctuation shall be one-half of one basis point (.005), equal to \$20.835 per contract (½ of 1/100 of one percent of \$5,000,000 on a 30-day basis, rounded up to the nearest cent per contract).

(d) Position Accountability

Position accountability will apply to trading in Futures on the US Agency DTCC GCF Repo Index™.

(k) Termination of Trading

The last day of trading shall be the last business day of the Delivery Month. After trading in Futures in the current Delivery Month has ceased, outstanding Futures for such delivery shall be liquidated by cash settlement as prescribed in Rule DDDD.4.

DDDD.4 SETTLEMENT PROCEDURES

Delivery shall be by cash settlement through the Clearing House following normal variation margin procedures. The final settlement price will be calculated on the Business Day that the US Agency GCF Repo Index is calculated on the Last Day of Trading. The final settlement price shall be 100 minus the average US Agency GCF Repo Index rate for the Delivery Month as set forth in DDDD.2(a), rounded to the nearest one-tenth (1/10) of one basis point.