

Notice No.	16-10
Date:	December 13, 2016
Subject:	Delisting of Products

This Notice to Participants is issued to inform you that effective December 23, 2016 Bats Hotspot SEF LLC (“Bats Hotspot SEF”) has delisted the interest rate swap products described below (“Delisted IRS Products”). The Commodity Futures Trading Commission (“CFTC”) was notified of the delisting of the Delisted IRS Products on December 9, 2016. On December 9, 2016, Bats Hotspot SEF submitted rule amendments to the CFTC regarding the respective rules that relate to the Delisted IRS Products. (A description of those rule amendments is provided in Notice to Participants 16-11.)

The following table describes the Delisted IRS Products.

Rule	Interest Rate Swap	Clearinghouse	Products Delisted	Trading Venue(s)
1001	Australian Dollar	LCH	All	All
1002	Canadian Dollar	LCH	All	All
1003	Swiss Franc	LCH	All	All
1004	Euro	LCH	All	All
1005	British Pound	LCH	All	All
1006	Japanese Yen	LCH	All	All
1007	US Dollar	LCH	<u>Trading Convention:</u> <ul style="list-style-type: none"> • Buy = Pay Float +/- Spread, Receive Float • Sell = Receive Float +/- Spread, Pay Float <u>Contract Size:</u> Increments of 100,000 currency units on Request for Quote System	Electronic RFQ and Voice Order Book

Rule	Interest Rate Swap	Clearinghouse	Products Delisted	Trading Venue(s)
			<p><u>Swap Tenor or Swap Term</u> All durations of time from 30 days to 50 years except for swap tenors of 2, 3, 5, 7 and 10 years</p> <p><u>Trade Start Types</u></p> <ul style="list-style-type: none"> • Same Day: A new swap where the Effective Date is the same day as the trade date • Next Day: A new swap where the Effective Date is T + 1 from the trade date • Forward: A new swap with an effective dated on any day after the spot start date, before the maturity date, and no longer than 13 months <p><u>Swap Conventions</u></p> <p>Fixed Leg:</p> <ul style="list-style-type: none"> • Payment Frequency: Monthly, Quarterly and Annual • Day Count Convention: ACT/360, ACT 365, and ACT/ACT • Business Day Conventions: Following and Unadjusted for period dates <p>Floating Leg:</p> <ul style="list-style-type: none"> • Payment/Rests: Monthly and Semi Annual • Day Count Conventions: ACT/365 • Business Day Conventions: 	

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			<p>Following and Unadjusted for period dates</p> <p><u>Trade Types</u></p> <ul style="list-style-type: none"> • “Spreads”: combination of interest rate swaps and US Treasury Bond purchases or sales • “IMM”: interest rate swaps where Effective Date, Accrual Dates and Maturity Date are IMM Dates. • “MAC” Swaps: Market Agreed Coupon • “Basis” Swaps: Exchange of two floating rate indices • “Package Trades”: Combination of Interest rate swaps <p><u>Block Trades</u> Block Trades may not be submitted pursuant to Bats Hotspot Rule 515</p>	
1008	US Dollar	CME	<p><u>Trading Convention:</u></p> <ul style="list-style-type: none"> • Buy = Pay Float +/- Spread, Receive Float • Sell = Receive Float +/- Spread, Pay Float <p><u>Contract Size:</u> Increments of 100,000 currency units on Request for Quote System</p>	Electronic RFQ and Voice Order Book

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If you have any questions regarding this Notice to Participants, please contact Suellen Galish at sgalish@bats.com.