

Cboe Futures Exchange, LLC (CFE) plans to offer cash-settled futures on iBoxx iShares Corporate Bond Indexes (iBiS Indexes) beginning in the summer of 2018, subject to regulatory review. These futures include Cboe iBoxx iShares USD High Yield Corporate Bond Index futures (IBHY futures) and Cboe iBoxx iShares USD Investment Grade Corporate Bond Index futures (IBIG futures).

These futures will be eligible for Block Trades and Exchange of Contract for Related Position (ECRP) transactions.

Becoming an Authorized Reporter

Like all trades executed on CFE, only CFE Trading Privilege Holders (TPHs) can be parties to a Block or ECRP trade reported to CFE. Therefore, any non-TPH must utilize a TPH to execute the Block or ECRP trade as agent on behalf of that non-TPH just as a non-TPH would need to use a TPH to execute an order through CFE's trading system.

TPHs need to utilize Authorized Reporters to report Block and ECRP trades to CFE. Any individual that is a CFE TPH or a Related Party of a TPH that is pre-authorized by a CFE Clearing Member can register as an Authorized Reporter to report Block/ECRP transactions on behalf of the TPH by completing the [Block Trade/ECRP Affiliated Authorized Reporter Registration and Guarantee Form](#). See CFE Rules 414(i) and 415(f) for more information regarding Authorized Reporter requirements.

Once the submitted form is approved by Cboe Membership Services, Authorized Reporters are given access to the Block/ECRP Reporting Tool.

Using the Block/ECRP Reporting Tool

The Block/ECRP Reporting Tool is located in the [Cboe Customer Web Portal](#).

Instructions for the Block/ECRP Reporting Tool can be found in the Customer Web Portal in the "Block and ECRP Trades" section of the "U.S. Customer Web Portal Specifications." The CFE Trade Desk can also arrange for training for Block Trade/ECRP participants.

The Tool uses Executing Firm IDs (EFIDs) as the identifier for trading participants. Trade details are entered into specific fields of the Block/ECRP Reporting Tool. Authorized Reporters are also required to provide the Account for the trade, CTI Code, OCC Capacity (Customer or Firm), and the Order Entry Operator ID of the Authorized Reporter.

Parties to a Block or ECRP trade need to share their EFID with their Authorized Reporter so that the Authorized Reporter can provide the EFID when the Authorized Reporter posts the transaction to the Block/ECRP Reporting Tool. A reference ID is provided through the web portal and via email to the Authorized Reporter that initiates the transaction notification in the web portal. That Authorized Reporter must then provide the reference ID to the Authorized Reporter for the contra-party to the transaction so that the Authorized Reporter of the contra-party can access the Block or ECRP transaction for acceptance in the web portal.

Minimum Transaction Sizes and Increments

The minimum Block Trade quantity for iBiS Index futures is 50 contracts if there is only one leg involved in the trade. If the Block Trade is executed as a transaction with legs in multiple contract expirations, each leg must meet the minimum Block Trade quantity for iBiS futures.

The minimum price increment for a Block Trade in iBiS Index futures is 0.005 index points.

Block Trades must satisfy the requirements of CFE Rule 415.

There is no minimum size requirement for an ECRP transaction.

The minimum price increment for an ECRP transaction involving iBiS Index futures is 0.005 index points.

ECRP transactions must satisfy the requirements of CFE Rule 414.

Reporting Time Frames

Any Block or ECRP trade in iBiS futures:

- (i) must be agreed to during a queuing period or trading hours for iBiS futures;
- (ii) must be fully reported to CFE by no later than 30 minutes after the transaction is agreed upon for an ECRP transaction and by no later than 10 minutes after the transaction is agreed upon for a Block Trade; and
- (iii) must be fully reported to CFE within a queuing period or trading hours for iBiS futures.

Additional Information

This notice provides a high level summary of some of the Block Trade and ECRP transaction requirements for iBiS Index futures and is not intended to be a comprehensive description of those requirements. Please refer to the CFE Rulebook, including CFE Rules 414, 415 and proposed Rules 1501(j) and 1501(k) for further information.

This information is current as of June 22, 2018 and is subject to change.

CFE Block/ECRP Reporting Tool Exhibit

Block and ECRP Trades

This tool allows you to report a block or ECRP trade, approve trades received and see details of past trades.

[New Trade Entry](#) | [Pending Trades](#) | [Past Trades](#)

Start New Transaction
Start by selecting the trade type you want to perform. All required information is marked with *.

New
BLOCK
ECRP

Replace

Product
Select the product details.

Product*	Instrument / Expiration*	Size*	Price*	Side*	Type*
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Time
Please enter all relevant times

Trade Time* (nearest minute)	Arrangement Time (nearest minute)
<input type="text"/> Current Time	<input type="text"/> Current Time

10 min. for all parties to complete

Reporting Party
Complete the reporting party and additional information.

Cboe Trading, Inc. (Z)

EFID*	Account*	Clearing Account	CTI Code*	CMTA (Give Up)	Capacity*	Operator ID*
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Counterparties
Enter all the counterparties (up to 35). Total Size: 0

1.	EFID*	Size*	Remove
	<input type="text"/>	<input type="text"/>	

Instrument:
Expiration:
Price:
Total Assigned: 0

Current Time: 0 Minutes Remaining Submit

More Information

For more information, please contact your Cboe Account Manager or the CFE Trade Desk at 312.786.8700 or cfetradedesk@cboe.com.