

Products highlighted in grey are not feasible for compression. All other products are considered to be feasible and should be form part of the compressible population for industry participants. Feasibility was determined based on compression processing performed currently, and the potential to compress considering the complexities of each product. Feasibility was last determined **18th October 2013**.

Credit Taxonomy

			Credit Taxonom	У		
Base		Total Return				
Product	Index	Swap	Index Tranche	Exotic	Single Name	Swaptions
	CDX		CDX	Corporate ref ob only	ABS	CDX
	LCDX		LCDX	Structured CDS	Corporate	Corporate
	MCDX		CDX Structured Tranche	Other	Loans	iTraxx
t	iTraxx		iTraxx		Muni	Muni
que	ABX		iTraxx Structured Tranche		Recovery CDS	Sovereign
pro	CMBX		ABX		Sovereign	MCDX
Sub-	IOS		MCDX			
ō	MBX					
	PO					
	PrimeX					
	TDV					

TRX
For Transaction types 'under' sub-products- see CDS Full Taxonomy

The 'Other' sub-product under the Exotic base product represents any transaction type that does not fall into existing base/sub-product/transaction types

Interest Rate Taxonomy										
Base										
Product	IR Swap	FRA	Cap Floor	Cross Currency	Option	Exotic				
	Fixed Float			Basis	Debt Option					
	Fixed Fixed			Fixed Float	Swaption					
	Basis			Fixed Fixed						
t t	Inflation									
quct	OIS									
-pro										
Sub-										
ي ا										
Basis swaps are considered	Float/Float									

Base									Commodity
Product	Metals		Energy	Index	Agriculture	Environmental	Freight		Exotic
	Precious	<u>Oil</u>		Swap	Grains Oilseeds	Weather	Spot Fwd		
	Spot Fwd		Spot Fwd	Cash	Spot Fwd	Swap		Physical	
	Physical		Physical	Option	Physical	Cash	Swap		
	Swap		Swap	Cash	Swap	Option		Cash	
	Cash		Cash	Exotic	Cash	Cash	<u>Option</u>		
	Option		Option		Option	Loan Lease		Cash	
	Cash		Cash		Cash	Cash		Physical	
	Physical		Physical		Physical	Exotic	Loan Lease	Cash	
	Loan Lease Cash		Loan Lease Cash		<u>Loan Lease</u> Cash	Emissions Spot Fund		Physical	
	Physical		Physical		Physical	Spot Fwd Physical	Exotic	Filysical	
	Exotic		Exotic		Exotic	Swap			
	Non-precious	Nat Gas			Dairy	Cash			
	Spot Fwd		Spot Fwd		Spot Fwd	Option			
	Physical		Physical		Physical	Cash			
	Swap		Swap		Swap	Physical			
	Cash		Cash		Cash	Loan Lease			
	Option		Option		Option	Cash			
	Cash		Cash		Cash	Physical			
	Physical		Physical		Physical	Exotic	-		
	Loan Lease		Natural Gas Transport		<u>Loan Lease</u> Cash		1		
	Cash Physical		Loan Lease Cash		Physical				
	Exotic		Physical		Exotic				
	LAUGE		Exotic		Livestock				
		Coal	LAULE		Spot Fwd				
			Spot Fwd		Physical				
			Physical		Swap				
<u>Sub-product</u> <u>Transaction Type</u> Settlement Type			Swap		Cash				
t T J			Cash		Option				
nen Dro			Option		Cash				
tler tler			Cash		Physical				
Set Set			Physical		Loan Lease				
			Loan Lease		Cash				
			Cash		Physical				
			Physical		Exotic				
		<b>5</b> 1	Exotic		Forestry				
		<u>Elec</u>	Spot Fwd		<u>Spot Fwd</u> Physical				
			Physical		Swap				
			Swap		Cash		1		
	1		Cash		Option				
	1		Option		Cash				
	1		Cash		Physical				
	1		Physical		Loan Lease				
			Loan Lease		Cash		1		
			Cash		Physical				
			Physical		Exotic	-			
			Exotic	-	<u>Softs</u>		1		
		Inter Energy	Spot Furd		Spot Fwd		1		
			Spot Fwd Physical		Physical				
			Physical		<u>Swap</u> Cash				
	1		<u>Swap</u> Cash		Option				
			Option		Cash				
			Cash		Physical				
			Physical		Loan Lease		1		
			Loan Lease		Cash				
			Cash		Physical				
	1		Physical		Exotic				
	1	1	Exotic			-	1		

-Commodity derivatives distinguishes its businesses by the products more so than by the instruments. There are nuances specific to the products based on how they trade, their units of measure, and confirm standardization to name a few.

-Quarterly Trend Reporting to regulators is broken down into buckets of Energy, Metals and Other. This is consistent with monthly metric Reporting to the Federal Reserve. Volumes with counterparts vs Cleared, percentage of business electronically eligible vs electronically confirmed, and vendor adoption for electronic matching are all areas where there are significant differences between the products.

-For the first phase of the Commodity Trade Repository commitment it was decided that financial oil would be a good product to initiate the Repository. Later phases would bring in other products of increasing complexity. This further bolsters the argument that the Commodity Dealers and Non-Dealers look at the business from a product as opposed to an instrument perspective.

Foreign Exchange Taxonomy											
Base Product	Spot	NDF	NDO	Forward	Vanilla Option	Simple Exotic	Complex Exotic				
	Out of Scope					Barrier Digital					

NDO: Only European Style Options are NDO and not any other FX Options which are settled in a non-deliverable currency Vanilla Option: European and American Style would be classified as Vanilla - without any feature like Forward Starting Strike or Performance payout. The Digital sub-product is synonymous with Binary

Sub-Product	Base Product								
	Swap	Portfolio Swap	Contract For Difference	Option	Forward	Other			
Price Return Basic	Single Name	Single Name	Single Name	Single Name	Single Name				
Performance	Single Index	Single Index	Single Index	Single Index	Single Index				
Performance	Basket	Basket	Basket	Basket	Basket				
Parameter Return	Single Name			Single Name					
Dividend	Single Index			Single Index					
Dividend	Basket			Basket					
	Single Name			Single Name					
Parameter Return Variance	Single Index			Single Index					
	Basket			Basket					
Parameter Return Volatility	Single Name			Single Name					
	Single Index			Single Index					
	Basket			Basket					

The Price Return Basic Performance Sub-product includes instruments such as vanilla options, 1-Delta, EFS, TRS etc

The Other Sub-product includes structured and exotic