ISDA: Street	Copyright ©2024 by Internation	nal Swags and Derivatives Association	, MC. of Mandae Service		Existing and Pro	represed PCC Country Models	Secret Sept Control Street			Control Count bell start beauty		SOH Report Dears			Other Rays Carating Missists Euros Rays			CDCC Repor CCP		CME	Seriestive Onaing Models	UDH UDH	
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	_	FCC permits serials libriting Member (Spenusing Members) in spenus	-	FCC promis, serials Nothing Membe	mers.			FEC permits seriain Setting Members											considering expanding its cleaning services to include a sponsored model, but that is not currently				i
	(Spannering Members) in spanner reviewers into a limited purpose	membership (Spannared Members) subset the Spannared Member and	NCC permits certain National Members (Spannering Members) in spanner	(Spansoring Members) in spansor existency into a limited purpose membership (Spansored Members			FEC permits seriain beiling blembers	(Agent Cleaning Members) to submit to FEC for stroning trades entered into between the Agent Cleaning Member's			LDI permis RepuClear Members to de-	ar LDI permits Republicar Sealers in clear	LOS allows a Sportsoned Mandacrite close	Euros pormits a Earsenal Cleaning Microbio Incident (E) its "Own Transactions," i.e.,	Sures permits a Direct Couring Monitor to steer (2) to "Own Transactions," i.e., proprietary trades of the General Couring promote "NJL Oranti Couring Members," in	Sures permits a Clearing Member to do transactions of Underloand Cleans	Burns permits a Clearing Member to clear CDCC permits seriain Clearing Member to clear Location of Photography Solids	The same in the same standard	provided under its rules).	CME permits clearing mambers to clear	sOt permits laugifier blenken, in	lear ADV permits Suspicious Charles Climits in	171
	where the Spansoring Member aris, processing agreed and guarantee in res, of the Spansored Member's increase to	as of the Spanner of Member's harvastic specifications settle through PEC (i.e., loss.	me makenes into a limited purpose membership (Sponsored Members), the where the Sponsoring Member acts as	where the Epimoring Member aris, processing agent and guaranter. Transactions settle through the sam	(Submitting Members) to submit to 1 for shoring trades entered into both the Submitting Member's continue	a PCC (Submitting Standard) to submit to P for clearing bades extend into below the Submitting Member's payment	ECC FCC for cleaning trades entered into see Settlemen the Agent Cleaning Mamber's postsomer Sensoting Form Columnal and	evaluate (Rescaling Form Cooksman) and a Noticing Silventer, which may be the Agent Couring Silventer or a different	PEC requires Setting Members to	PCC permits certain institutional investors in became leviled purpose	that are Reported States, 104 Soundary, Section 28, Securities Country Section, 5-1, 2 and 1-3.	h harvandern strongle begulier Mentine (Orbanskern kraute Persilver Orbanskern kraute Persilver Orbanskern kraute Persilver Orbanskern kraute The descrift harvandern is between the the flegocities blender and LDCs principal with the Republic orbanskern and flegocities blender entireting time hash to bede restoring time hash to bede restoring time hash to	repos through an Agent Member. 10. Resolution 4. The Agent Member asis as paying agent for the Spansored	Member; and (2) client transactions, including (a) transactions of its "Street Clients" and (b) transactions of "Indirect	Members and (2) sized transactions, including (a) transactions of in "Direct capacity, "Dearing Agency"). <u>Forms</u> Glassin' and (4) transactions of "Indirect Capacity Conditions, General Poststein	(Including Indirect Clients and Unablaced Direct Clients). <u>Surre</u> Clients Condition. Second Problem	are all Direct Clerks). Sums Cleaning Members' to obserpropriately and sti Conditions Control Processors Country maps becomestions. CECT Bullet, Bullet Part J. Section 3.3.100.	(which are mostly pression plant) to act as "Yound income Clearing Members" to slow assessment, COCC		clearing marmlar is registered as an PCM, CMI permits PCM dearing my clear clear in amazine.	dom to of European Charing Classic, LCL Procedure, Section 27, Security Classics Service, Sections 3, 1 and 1	Mander, US Proprieto, Sedan SC, Souther Dealer Server Sedan 151 and 152	bansation through an ICM Country Member 200 frametons Senter 2.1.1
Seuription	Transactions satisfactoring hTCC (i.e., Sponsoring Member delivers, and more the sephantiagnation in and from I	the cash and securities to and from E- eises respectively, on behalf of the Spanner SCC. Mandam Suprayared Mandamy against	Expressing agent and guarantee. Transactions write through the same tel brigarity arrangement with \$5050 as	ura learned triparty report 2 m. delicer and payment abligations are satisfied	(Including from) and a faciling filters which may be the Lubertiting filters of an a different faciling Member, or and	mine. [Sensing Fire] and a Setting Member show or which may be the Submitting Member soller. A different Notice Member, or appli-	ier, a Keiling Member, which may be the r or Agent Clearing Member or a different for Netting Member, a Coursewell Member	Senting Member, a Spanner of Member or another Executing Fron Castemar on whose behalf it or another Agent Clearing	submit all Treasury reput between Netting Members to FEC for slearing.	FICE for obviously to submit to FICE for obviously tripsety report transactions between a CCT Member, a	The singred transposition is between the fermions Member and SCI as principal	The character analism is between the	Member's region and its responsible for default fund and revision other financial abligations related to a Sportnered	Claric" (nationers of its Direct Clarics) Faces Charles Conditions, General Provisions Charles 1 Part 1, Section	Clambs' of its Direct Clambs (but and) of the Clambs (Clambs are afficient with the Clambs (Clambs (Clambs) Direct Clambs (Cl	Desired Fart Lindon J 1100. The deared transaction is between the	The cleaned transaction is between the fixed income Charley Blenker and Cleaning Member and Cleaning Membe	total proprietary reportunactions. (200)		The descring member is deemed in for a principal for the propertiesy immediates guarantee and agent in the to provide for the propertiesy immediates. Cold Raddonia Rode 1900. Please for Cultural Technomistics an allow formations of cold formations.	The cleaned transaction in between the control transaction in the cleaned transaction in the cleaners.	to an Charles Service Section 1.1.1 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2	Member, POM Propolition, Section 2.1.3. The POM Clearing Member axis as agent for its POM Clearts and its responsible for all adoptions in convention with the transactions of its POM Clearin 25th Regulations, Regulation 2.
	respectively, an isohalf of the Spanso Member; Spansoned Members' payer and delivery skilgations are retired as	and delivery obligations are noticed as ment all positions in the same customer cross assumed through FEC's retiting option	and payment shippiness are satisfied in a gross hash between the has pre-	neutine contemporine)	Executing Firm on school listed it is another Submitting Member is settle	it or Densiting Firm on whose behalf it is sing. another balantiting Member is action	or another Executing Free Contenue on ag. whose behalf it or another Egent Charle Member is asking	or another Executing From Cashomer on whose behalf it or another Egypti Chesing Member is asting. RCC offers Egypti Chesing Members, the application have an Executing Stemion, the application have an Executing From Continent's association as aggregated association.		rope states, and a nating seemen.	Please See Calumn I for information or silent insteadiens	with the ReputCour Member and in ReputCour Dealer entering into a basis to back transaction.	guaranter the Spannered Member's obligations. SC Resolution S.	Farm Charles Condition, General Francisco Charles Fart 1 Section 21100. Please for Columns & and O for information or allest instruction.	Barri Charing S Lists De six Charing Silverian The shawed in securities in inclusion Sure	with the Charley Member antining into back to back transaction with its Direct	with the Chaning Monker extering lots: Such to back a transaction with its Direct Client Client allock to back transaction with its	The cleaned in amount on its between the friend income Cleaning Member and CDCC on principals.		Please See Column T for Information on sized instructions	Please for Column V for information ofers' barnactions.	with the Saap-Coar Member and on Saap-Coar-Descrip Clent entering into a back to back transaction.	Instructions of its FOM Clarets, ICM Regulations, Regulation 3
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		annot as a segregated as more.																					İ
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	for newsteen.	for numbers of sharing dates with	Secretaries Member submits data in FIC	C. Sauranine Member submits data to	The Extending Member submits dat (NCC 1955 on behalf of the Samuring Free	tidate: The Submitting Member submits data on the PICC on behalf of the Sanuatine Front	Contents for resultan. See PCC to be Substant. Subs 3	Castemer for reaction. See ECC Substants, Suite 8 For non-forward starting door with	Each Strilling Mornion submits date to	Salamities assing for multiple CCT Members in a local document sudmits the trade to FCC for regulator.	-	After LDC has obtained unities authorization from a Republish Dealer Republish Mamber to allow origing	Sparmanned Siderminers may submit originize region to LCH for "registration" via a	Earn knowns the counterparty to the Charine Member in any haractions	Euros becomes the sounterparty to the Clearing Member in any homospiese.	Charing Member in any transactions, resulting from a quate or under submitted on Europ Steps Code's in	Clearing Member in any transactions resulting from a quote or under submitted on Europ Street Code's in The Fixed insume Clearing Member	The Fixed Income Clearing Mandair					dathern which will be instantished to LOI for "registration" six on "FOM Approved Trade Source System".
	trades, 7600 and resident the affilies of the still gattern of the repairuper to transfer unsurities, and the still gattern	(i.e., in sales, PEC only remains the affiling () the skilgation of the repails yet to a of intender sense time and the skilgation	of PSS only reported the off the Lee, the	for neutron.	neudien.	newton.	For non-forward starting done with trades, PICC only-nousies the off-ing (i.e. the obligation of the man bours in	For non-forward starting done with trades, PEC only resides the off-log (i.e., the obligation of the reso loose in	RCC for require.	For Joint Sciences, the Joint Sciences Submitter must submit the trade	to LOV for "registration" six an "Spprose Trade Matching System" or "Substrate	and Dealer, the Republic Dealer may solve all eligible reputs to 2018 for "registration" of	"Maining Spaten" or an "Estimated Trading Spaten", St. Regulation 14: Speciation 17th The 10H roles, contemplate the ability in submit 010 Damastime (i.e., eligible repres that not reconstructions).	mealing from a quate or order submitted on Euros Repo Debit in addition, a Deprine Member may submit	resulting from a quate or order submitted on Eures Reya Crobit. In addition, a Clearing Member may submit addition, a Clearing Member may submit	edition, a Charing blooker may submit transaction, executed an another multiplied tracing facility for require	addition, a Charing Member may valent brangetism resoured on another multidated braine facility for requires.	to acceptable marketplace or the CDE trade or matching facility, which, upon validation		The sharing member submits data in	details laugifles blenden, submit transcri in LOI for 'regionation' via an 'Appe de Bales Danie Saure Spriem', General	Imagicher Clearing Clerks submit and transactions to LOT for "regishation" via an "Japanesel Trade Source Souten".	For all venue instructions, FCM Climin, consule the hadro-bild and a polyulated
annual of Canada of Canada of	the reps seller to transfer such an if repurchase date of a reps transaction	the repuration to transfer such an it- ton repurchase state) of a repurchase state)	te skilgation of the repo buyer to incode on. securities and the skilgation of the repo- seller to incode such an the repurchas	alligation of the repa buyer to in any securities and the strigation of the re- soller is insender such an the repurch	ole trades, FEC only revales the off leg- ter shigging of the repulsayer to have transfer securities and the obligation	g j.e., trades, PEC only navation the off leg ji ris the obligation of the repulsayer to lan of transfer securities and the obligation	in ander securities and the obligation of the reparation in transfer such an the of repumbase date) of a reparisonnession.	transfer ununities and the strigation of the repuration to transfer such on the repurchase date) of a repurchased on.	abligation of the repu loaper to branche securities and the obligation of the repu seller to branche such as the repurchase	For hint formorts, the hint formort faintite must salm the tools artiferent and salm the tools of the property	Section 1254 101 Procedures, Section 25 Security Deprint Service Section	(ATM) or "Submated Trading System (ATM). The written authorisation is	Transactions (i.e., eligible repos that not executed through a Mainking System or	transactions necessariles another multilateral trading be titly for reseation. Super Seas Terms and Conditions, Part	internations executed on another multilateral trading facility for revalies. Even force Terms and Condition, Part	(it is unclear from the rates whether should olive in a indirect clients, may be able to submit trades for recution or not	(it is senious from the rules whether street elect close, their street elects or indirect close, may be stole to submit trades for recusion or only state to submit trades for recusion or only	newhell in COCC. COCC Bules, Bules D.			Englisher, Senter Dist 10s Frankers, Senter 2C, Sang-Dea Granks Senter Senter 111	Second Resolutions Section 1254 USS Procedures, Section 22, Sang-Coar Coarter Section Section 1.11	such trades to LOT through an via an "FCM Approved Trade Source System". Upon FCM Cerating Member's
	for all other trades, FCC also recutive on log (i.e., the obligation of the rep toper to transfer such to the reposal	the flor all other busins, FEC also reseates yes arming (i.e., the shillpoints of the reposition file: larger to branche costs to the reposition	the date(of a reportemention. In	state) of a report summertion.	the reported to install results and an experimental of a report remain	the the reposaler is transfer each an it often repurchase date) of a repo burnarile	te sn. For all other trades, PSC also revoles th on log E.e., the obligation of the reps	For all other trades, FCC also nevates the on leg (i.e., the skilgation of the repo	date) of a repair american.	skilgation of the reps buyer is transfer securities, and the skilgation of the reps seller is trumber such as the repurches		Sendation, Section 12(4) 500 Proceedings, Section 38, Sept.Com	Automated Trading System) for registration, but the masternion by which leafe se is underer. IC Regulation 12()	1.11 Sam Charles Conditions Secure Condition Charles 1 Fact 1 Section 1.2.2	11.1: Euros Charles Conditions, General Description Charles 1 Section 12.1: Euros Charles Conditions, General Description Charles 1 Section 12.1: Post Charles Charles 1 Section 12.1:	Charley Members, are able to six so.) Super Reas Terms and Conditions. And 1.1.1: Earn Charley Conditions, Const.	Graving Members are able to do so.) Sures Rese Terms and Conditions Park 1.3.1: Farm Condition Conditions Served						conformation believing matification from EDF of such submission, the trade will be registered.
	against securities).	againsi securitirs).					looper to insmaler each to the reproseller against securities).	Super to branche such to the reposalise against securities)		date) of a repotramaction.		Charles Senior Senior 11.2				Produces Chapter Part Section 3	Provisions Chapter 1 Part 1 Section 1.7.2						SSEParation Session 2.1.5
								FEC selects and peops seriation margin															
	PEC collects and peaks cartainer may	PIC solleris and prois sociation many	Variation margin (Funds Only Settlement) and settlement amounts are with limited exceptions settled between	Variation margin (Funds Crity Fathlement) and unblamment amounts with limited exceptions settled between				amounts from and in, respectively, the Agent Deuring Member, or a net back															İ
	(Funds Only Satisferment) and satisfers amounts only from and its, respective the Spannering Silvenian, which amounts	amounts only from and its respective only. the Sponsoring Stember, which amounts	the Spannaring Member and Spannaring Member Drough SWM's triparty platform. PCC directs the Spannaring	d the Epomening Monker and Sporse Monker through SVMFs in party platform. FICE directs the Epomenic	FEC collects, returns, and posits variating margin (hunds Only Satisformers), in:	riation PCC collects, returns, and posts varied initial margin (funds Only Settlement), initi	NCC collects and posts variation margin for (Funds Dnly Settlement), initial margin	account. An Agent Clearing Member cannot samy Executing From Contempo		(Funds Only Satisfament) and satisfament amounts directly from and to the COT					Euros collects, returns, and posts margin	Eures sellents, returns, and peols margi- from and to the Casaring Member in respect of its Undoubsed Climbs' dearer						LOI sollers initial margin and variation margin from the Saup-Coar Member on a	i
	are salvulated on a net back across. Spansored Members of the same Seasoning Members. See FCC Solder.	Spannered Members of the same	Member and Sponsored Member to make such payments and delivery to no other. Adjusting which the addinguistics.	Mirrolan and Eponoured Member I th make such payments and delivery to a policy. Influence which the obligation	amounts, as applicable, from and to each Submitting Member in the same ma-	in the amounts, as applicable, from and in to sunner Submitting Member in the same man	One (Chearing Furnit), and until demant amount from and its, respectively, the lighter con-	ensuri. In a much, serialise margin and final settlement amounts can be	margin (Funds Only Settlement), Initial margin (Clearing Fund*), and writisment	full Helling Members		Margin for Repullinar Sealers' transactions is sales lated on a not base		Euros collects, returns, and posis margin from and to the Clearing Member in respect of the Dan Transporture, Such	Earst collects, testures, and pusis, margin from and its the Clearing Member in request of its Dam Transactions. Such dignel(in-respect of its transactions. Such	transactions. Each amounts are satisfacted on a not back across all in transactions hold in the same not	from and to the Charles blender in repent of its Durland Dent Clarks'			selfement seletion pays (reputation to last) VM and or	ents Sement	Creeks Segregated Assess? or an Individual Segregated Assess? in each	i
	Sentence Mail and Malled Balle Mr. The amounts fine Unneigh an account of Epomoring Mamber at WYM.	the Spenumb Managh an assessed of a Spenumb Managh an assessed of a	har between each pre-receive counterpart and FICC are deemed to be untided. So FICC Buildook, Section 80x1 and 80x1	by Sertamen each pre-recursion recursiony and PECC are deemed to be untidied. PECC Substants. Sentimes 8164 and 916	amounts for the falentiting blends proprietary trades. As a result, man	der's amounts for the fluiretting Member argin proprietary trades. Its areast, many	trades servined in the same account. An Agent Clearing Member served samy Executing Free Customer trades and	Firm Costomer trades, but netting is not permitted between proprietary and	Setting Member: Such amounts are saleutatind on a net back acress all	margin (Dearing fund") requirements. Instead, CCF Members, are required to	Margin for a Reput Dear Member's	Reportion Member, which may be individually organized accounts of	is calculated on a not basis for each assured of the Sportsoned Member. LCH	amounts are saleulated on a not back amountal of the Charley blendow's Own Transactions, Super Charley Conditions	amounts are saleulated on a not back arrow, all of the SA Direct Clearing arrow, all of the Creating Monker's Count Transactions, Specy Country Conditions.	Services organization of POSI Faces Charles Condition County Providers Charles Part 1 11 2 Are	saleulated on a net basis across all positions of the same Disclosed Otnes and settlement amounts from and to	CSCC collects and posts sariation margin and settlement amounts from and to the		OHE and the cleaning moreless exchange positions in the same account, settlement varieties payments include transactions of the same account.	hick may be type — Margin for a SwapClear Member!	nationer whose positions are corried in the same assessed, but not across	LDI selleris seriation margin (selled "Garintian Settlement") and initial margin
Machinion of posting/receiving daily margin/payments	FEC collects and peaks initial margi- (Cleaning Fund*) only from and in	PCC collects and posts initial margin (Segregated Customer Margin) only for	FLX collects and peaks initial margin	Rule St. FCC collects and peaks initial many	or a ret lasts acrosal position so in the same FEE associated the	naminal on a not basis across of positions can be in the same FEC account of the	real proprietary ireales in the same association for a result, margin and oritionant amounts can be calculated on a net basi	Balton Sar 28.	amount of the Setting Stember, which may include both proprietary and, if the	residue on the on leg (i.e., the initial transfer of securities by the reposalier i	hair for such Repulling Member: General Regulations, Regulation 10061	smokus sepreprind accounts (i.e., an account to which multiple RepuClear	Member, who may "subsume" to its Agent Member to past such margin.	Second Provisions, Part 1, 3.1.2. Sures writins payment and delivery	General Provisions, Part 1, 112 Part 1, Senters T and 5. Earns settles payment annial lawy	MOLA may include transactions of multiple Unstackned Street Clerks or transactions of multiple Instruct Clerks	Problem Challet Rel 1 112 Sent arrest all trips instructions (sentenced and sentenced arrangement of sentenced and sentenced arrangement of se	Fixed Income Clearing Members on a net back across all repartnersamines, provided that satisfement all same day		payments), and CME solves. performance band (i.e., initial margin) from the closeing member, in each sase in	hash arms of proprietary assured General Resolution, Seculation 10	Season Series Series 1.7.	basis arress profilers of the same number whose profilers are served in
	respectively, the Sponsoring Member which amount is satissisted on a net in across the same Sponsored Member	Warning which properly and solution of the basis arranged for some Specimens	(Cheering Furnit') only from and to, emperiment, the Spannering Member, which amount is calculated on a net has	(Segregated Costomer Margin) only 9 and to, respectively, the Sponsorie in Member, which amount is satisfated	both proprietary and customer from (Chaugh a Luberiting Member may o	usion. Intelligence and continuer trade prefer (Neural) a fallenting libertier may of	en across Executing Free Customer trades, but setting is not permitted between proprietary and Executing Free Customer	(Ergragated Contomer Stanger) only from analita, responsively, the Egont Cleaning	Monker, in Executing Fern sustainment trades.	purchase date) of a trade to RCC to secure their obligations to RCC.	Clearing Service, Sertions 1.7 and 1.8.	Reput list Member's proprietary trade are smallest, Control Sepulation.	Warnism W Septimin With W Description, Section 2.5.	amounts with the Clearing Member. Such amounts may be netted upon agreement between Eures and the Couring Member.	amounts with the Clearing Member. Such amounts may be noticed upon agreement. Such amounts may be noticed upon between Suns and the Charles Member.	of the same Direct Client. Earns settles payment and delivery	emaints with the Charing Member Such proper are not notice. CDCC Bules, Bul emaints may be noticed upon agreement 600, 607.	on the second ration (CCC from Suits S 600, 600		respect of framulations in the clearing member's proprietary account on a net lands CRE Soldwood, Subra EG \$20.	manker Charing Service, Service 1.7. n. of the	Inserting Charles Service Service 1 7 and 1 8 LOI sollers initial margin and variation margin from the laughter Member and not laugh for problems held in a "Combined Gross Complex Egyrepind"	naturers, POM Regulations, Engulation
	different Sparmaned Silverians. See F Substant Sparmaned Silverians. See F	PCC Substant Spannand Members. PCC Substant Section 10 of Sub-11	position, but mostly not netted as now side-sent (parametal liberium, San PC)	Member's position, but not notice arms different Spenumed Members	all different trades or groups of trade	des) different trades or groups of trades	Visite had NC day not have squared	net basis across the same Esecuting Form Contemp's positions, but not noticed	*Note that PCC does not have separate initial margin and default funds, indeed, Common hard server hard server.	See FEC Substants, Sections 12 and 12		are residual, Ground Soutetime. Residual VIII t UN Humbles, Serie 18 Semilies Charles Series Series 17 and 18	1	netted Sures Graning Condition, Charles of Part 2 Senton 2.1.1	provided that came day report are not notified. Earns Country Conditions. Chapter 17 Part 2 Senter 2 51.	amounts with the Clearing Member. Sur amounts may be netted upon agreemen between Euros and the Clearing Member	Earn within payment and delivery sensories with the Charley Member. Just sensories with the Charley Member. Just sensories with the Charley Member. Just sensories with the Charley Member. Justice Member and the Charley Member. Justice Member and the Charley Member. Justice Member and the Queen or root sensories and the Charley Member. Department of Land J. Member 21.1.			servine in the same assessed, across continues, or across and	ed est	"Combined Gross Commiss Segregated Assessed" as near the positions in that	i
	"Sole that PCC does not have separately and default funds; inde	*Note that PEC does not have urgans and initial margin and default funds, inde	die Buletoni, Gestien 10 of Bale 14. ed. "Sole that in PEC does not have	"Note that FCC does not have upon	critical energies and disfacult funds; into Charring Fund servers both purpose	mitted, mitted margin and default funds; indie nes. Clearing Fund verses both purposes	classing Fund serves both purposes.	Continues Service Substant Service Mod Subs St.		See FECT Buildeads - Sections 12 and 12 s Balor 58 "Blade that FECT doors not have reparate initial margin and default busin, instead Cleaning Fund serves both purposes.					brie 111.	provided that came day report are not writted Europe Departus Conditions. Chapter 1/ Part 2 Septem 2.5.1						baselou destro teste testen 17. milit.	i
	Clearing Fund servers limits purpose	indian.	organute initial margin and default fund instead, Cleaning Fund server, both purposes.	 Initial margin and default funds, insis Engregated Customer Margin serves in purposes. 	med, lands		1	Continues See PEC Subdease Sentence See PEC Subdease Sentence See See Sec Sentence Sentence Sed See Sec Sentence Sentence Sed Sentence See Sentence Sentence Sea Sentence Sea Sentence Sea purposes				1											II.
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lagalumentorpasty	paramed liberian (Spaniaring Uses arts as presenting agent and guarant both licensized Western or or	man spansared blember (spansaring blem dor) adv. as presenting agent and guarant mater Bath Sansared blember as a	uer spensered blenker (Spensering Mende er) – er's as presenting agent and guaranter er's Beth Spensered Phonham or on-	er sponsored Member (Sponsoring Mem e) arts as presenting agent and guarant ty Bath Sponsored Member — —	Submitting Member start	Saleniting blooker Saleniting blooker	Agent Clearing Member, <u>Sub-Y Section</u> 28 Agent Clearing Member, <u>Sub-Y Section</u> 28	Agent Creating Member. <u>Sale II Section</u> 200 Agent Creating Member. <u>Sale II Section</u> 200	Acting Member Acting Member	COT Member	RepuClear Member RepuClear Member	RepuCase Member RepuCase Member	Sporoseed Member	General Clearing Member	Drest Clearing Member Ed. Drest Clearing Member #65 Francis Phonos Mont	Couring Mandering Couring Mander	Clearing Member Facel Income Clearing Member	Limited Clearing Monday Limited Clearing Monday		Couring Morniser Clearing Member as agent to Clearing Morniser Couring Morniser Couring Morniser	Dealing Menter Clearing Menter	Clearing Member Clearing Member	Clearing Member as agent for the FCM Cleant Cleant Cleant
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- who bean thrus, how are they exhaulted, how are they segregated and solution, how as they segregated and	sidgation in regard of Igenomes Member Tealer, which is modify administration a groun) as Igenomes Member by Igenomesed Member (he mis upgregated from PACS; pergets assets, and available for loss maintainstion. Egy PAC Bulstons Section 13 of Buls 35: Buls 4.	ed grow (i.e., Spannered Member by risk, Spannered Member) basis, and help	nationalists or a grown (i.e., Spensored Member by Spensored Member) having and parameters from FCC), asserted as	gras (i.e., Epomared Member by Spannered Member) basis, and bel	Executing free positions and the full Submitting Member's proprietar	he Executing Firm position, and the ary Submitting Member's proprietary	position. However, Executing Fore Codemor positions are not noticed assured the James Clearing Member's	calculated on a gross). e., Executing Free Customer by Executing Free Customer). Such, represented from PEC's proprietary.	the Setting Shember Is also a Submitting Form, any related Executing Form	united in the initial transfer of securities by the representation in the repre	amount of initial margin in respect of the Reporting Member's TayorCoar	emount of initial margin in origins of the Republicar Member's Tepublicar	instead inners in recent of the amount of initial margin in respect of the Spannaroll Moretan's applicant, Ordanii Sules.	requirements are subulated using a "Stress Lone over Margin" methodology that companys, a "sort bilats" margin	"Stores Londoner of Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secretaria and Secre	using a "literax i may more lifergin" methodology that compares a	using a "Sirves Lans over Stangin" proprietary and client burnactions or methodology that company a may be used for into multiplication.	The Limited Clearing Mandon stan, not disease any Clearing Fund still gations. COCC Soles, Sole & S.		salusidadi upanishiy for internis sale salusidadi upanishiy for internis sale saups and other transactions. Guanaty silver transactions. Guanaty	special Supplies Vernier Sero Default I in Solderin Supplies Supp	deligation Code/d Rules, Scheduler S. Part S. Sentine SS. The default fund calculation and assessment for on the lamb of all contracts.	A Leatin CL The default fund reduction appears to be on the basis of
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Hose is initial margin (or similar) segregated?	that PCC does not have urparate into margin and default funds, invined, Cleaning Fund serves both purposes	dan oak kan unpanis bilai nargo- adauk hali, indani, ligungdad Cusimer Margo, sares lash purpus Ingergeled Cusimers Margo, sare ke sa anakalopis sareka nargo tu shippism silihi Igamarra Manga ulumarra di Mente- when tila sareka na Igamarra Manda- ula sareka na Igamarra Manda- ula sareka na Igamarra Manda- ula sareka na Igamarra Manda- la sareka na Igamarra Manda- la sareka na Igamarra Manda- la sareka na Igamarra Manda-	and Clearing Fund from any other assets (no that PICC does not have separate initial m). margin and default funds, instead,	default funds, instead, lagragates Castemer Margin server, both purpos	Clearing Fund from any other anato. If that FCC does not have separate in margin and default funds, inclear Clearing Fund serves both purpose	is (note: Couring fund from any other assets (noted) that PCC does not have separate into sel, margin and default funds, instead, own). Clearing fund servers both purposes	that PEX store not have separate initial fall margin and default funds; inclinal, Clearing fund serves, both purposes).	margin and defeath funds, imined, legregated Customer Margin serves leath	that in non-negropoint models. ECC does not have reparate initial margin and	161	positions and margin are belief in a separate account from the Republica Marrier's steril positions and related margin (Or Procedure, Service 28, Secondary Service, Services, 17 years Life Secondary Service, Services, 17 years Life	magis are legisly oppopied from the Spychor Monitor's proprietary positions and initial margin if a spychor Dader dates not destrict in has an initialised linguagized decrease; it was also better dates and the strength of the represent in local risks from the thinked of the strength of the Republic Workshop (Cal Surandorn, Sealine 2). Searcher breaks: Sealine 3.11.	margin are legally segregated from its algorithments is proprietary positions and margin and from other Spensored Members. M. Regulation 1884; 167 from editors Section 2.8.	Couring blamber are legally segregated from its alent related positions and assets.	Charing blomber are legally segregated segregated from those of the Country from its client related positions and algorit and other parties and not require	Charing Member's proprietary position of amil margin, but are at reposed to loss	positions are carried in the assessed. Description is no requirement for initial many problems are carried in the assessed, are descript form in request of report to suggest oil.	There is no requirement for initial margin in respect of report to be segregated.		performance issued in brild in a urganistic account from continuous performance based in 1970, and is not greated to such brillian costs before costs.	maly separate assumit how the base of exist. Silenter's cleri positions and relat	Service State Charles of States Service and Green Committee Charles Science States Service Science States Service States Service States Service States Service States Service States Service Service States Service Se	margin. de PCM Clerel's initial margin is subject to USDC and is not generally
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description contained in this chart is high front currency based on publishy available information and documents of relevant charinghouses, does not address any regulatory requirements/pumpt in the extent reflected in the releva, and except over 18