



**Summary Product Specifications Chart  
for Cboe® iBoxx® iShares® Corporate Bond Index Futures**

<b>CONTRACT NAMES:</b>	Cboe® iBoxx® iShares® \$ High Yield Corporate Bond Index Futures (“IBHY futures”) Cboe® iBoxx® iShares® \$ Investment Grade Corporate Bond Index Futures (“IBIG futures”)									
<b>LISTING DATE:</b>	IBHY futures: September 10, 2018 IBIG futures: October 8, 2018									
<b>DESCRIPTION:</b>	<p>The Exchange may list Cboe® iBoxx® iShares® Bond Index futures on the following bond indexes (“Corporate Bond Indexes” or “CB Indexes”):</p> <p>iBoxx® iShares® \$ High Yield Corporate Bond Index iBoxx® iShares® \$ Investment Grade Corporate Bond Index</p> <p>All of the futures on a particular CB Index are treated as a separate product.</p> <p>IBHY futures are cash-settled futures on the iBoxx® iShares® \$ High Yield Corporate Bond Index (“IBXXIBHY Index”). The IBXXIBHY Index provides a measure of the U.S. dollar denominated, sub-investment grade corporate bond market.</p> <p>IBIG futures are cash-settled futures on the iBoxx® iShares® \$ Investment Grade Corporate Bond Index (“IBXXIBIG Index”). The IBXXIBIG Index provides a measure of the U.S. dollar denominated, investment grade corporate bond market.</p>									
<b>CONTRACT MULTIPLIER:</b>	The contract multiplier for CB Index futures is \$1000.									
<b>TICKER SYMBOLS:</b>	<p>iBoxx® iShares® \$ High Yield Corporate Bond Index Futures Symbol – IBHY Cash Index Symbol – IBXXIBHY</p> <p>iBoxx® iShares® \$ Investment Grade Corporate Bond Index Futures Symbol – IBIG Cash Index Symbol – IBXXIBIG</p>									
<b>CONTRACT EXPIRATIONS:</b>	The Exchange may list for trading up to four near-term serial months (“serial” contracts) and four months on the March quarterly cycle (“quarterly” contracts) for each CB Index futures product.									
<b>TRADING HOURS:</b>	<table border="1"> <thead> <tr> <th><b>Type of Trading Hours</b></th> <th><b>Monday – Friday</b></th> </tr> </thead> <tbody> <tr> <td>Extended</td> <td>5:00 p.m. (previous day) to 8:30 a.m.</td> </tr> <tr> <td>Regular</td> <td>8:30 a.m. to 3:00 p.m.</td> </tr> <tr> <td>Extended</td> <td>3:00 p.m. to 4:00 p.m.</td> </tr> </tbody> </table> <p>Market Orders for CB Index futures will not be accepted. Any</p>		<b>Type of Trading Hours</b>	<b>Monday – Friday</b>	Extended	5:00 p.m. (previous day) to 8:30 a.m.	Regular	8:30 a.m. to 3:00 p.m.	Extended	3:00 p.m. to 4:00 p.m.
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	<p>Market Orders for CB Index futures received by the Exchange will be automatically rejected or canceled back to the sender. Stop Limit Orders are permitted during trading hours for the CB Index futures.</p> <p>All times referenced are Chicago time.</p>
<b>TRADING PLATFORM:</b>	CFE System
<b>MINIMUM PRICE INTERVALS:</b>	<p>0.01 index points (equal to \$10.00 per contract).</p> <p>The individual legs and net prices of spreads in CB Index futures may be in increments of 0.01 index points.</p>
<b>PRICING CONVENTIONS:</b>	Prices are stated in decimal format.
<b>TRADE AT SETTLEMENT TRANSACTIONS:</b>	Trade at Settlement (“TAS”) transactions are not permitted in CB Index futures.
<b>CROSSING:</b>	The eligible size for an original Order that may be entered for a cross trade with one or more other original Orders pursuant to Rule 407 is ten contracts. The Trading Privilege Holder or Authorized Trader, as applicable, must expose to the market for at least five seconds under Rule 407(a) at least one of the original Orders that it intends to cross.
<b>PRE-EXECUTION DISCUSSIONS</b>	The Order Exposure Period under Policy and Procedure IV before an Order may be entered to take the other side of another Order with respect to which there has been pre-execution discussions is five seconds after the first Order was entered into the CFE System.
<b>EXCHANGE OF CONTRACT FOR RELATED POSITION TRANSACTIONS:</b>	<p>Exchange of Contract for Related Position (“ECRP”) transactions may be entered into with respect to CB Index futures. The related position portion of an ECRP transaction involving CB Index futures must be either an exchange-traded fund or a total return swap. Any ECRP transaction must satisfy the requirements of CFE Rule 414.</p> <p>The minimum price increment for an ECRP transaction involving CB Index futures is 0.005 index points.</p>
<b>BLOCK TRADES:</b>	<p>The minimum Block Trade quantity for CB 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 CB Index futures. Any Block Trade must satisfy the requirements of CFE Rule 415.</p> <p>The minimum price increment for a Block Trade in CB Index futures is 0.005 index points.</p> <p>Derived Block Trades may be entered into in IEMD futures. A Derived Block Trade in IEMD futures may be executed as either a single leg transaction or a spread transaction.</p>
<b>NO-BUST RANGE:</b>	The CFE error trade policy may only be invoked for a trade price that is greater than .25% on either side of the market price of the applicable CB Index futures Contract. In accordance with Policy and Procedure III, the Trade Desk will determine what the true market price for the relevant Contract was

	<p>immediately before the potential error trade occurred. In making that determination, the Trade Desk may consider all relevant factors, including the last trade price for such Contract, a better bid or offer price, a more recent price in a different contract expiration and the prices of related contracts trading on the Exchange or other markets.</p>
<b>TERMINATION OF TRADING:</b>	<p>Trading hours for an expiring CB Index future ends at 3:00 p.m. Chicago time on its final settlement date.</p>
<b>FINAL SETTLEMENT DATE:</b>	<p>The final settlement date for a CB Index future is the first business day of the calendar month denoted by the ticker symbol for the contract.</p> <p>If the final settlement date is a CFE holiday, the final settlement date shall be the business day immediately following the holiday.</p>
<b>FINAL SETTLEMENT VALUE:</b>	<p>The final settlement value of an expiring CB Index future shall be the closing index value of the applicable CB Index on the final settlement date as determined by Markit Indices Limited.</p> <p>If the final settlement value is not available or the normal settlement procedure cannot be utilized due to a trading disruption or other unusual circumstance, the final settlement value will be determined in accordance with the Rules and Bylaws of The Options Clearing Corporation.</p> <p>The final settlement value will be rounded to the nearest \$0.01.</p>
<b>DELIVERY:</b>	<p>Settlement of CB Index futures will result in the delivery of a cash settlement amount on the business day immediately following the final settlement date. The cash settlement amount on the final settlement date shall be the final mark to market amount against the final settlement value of the CB Index future multiplied by \$1000.</p>
<b>POSITION LIMITS:</b>	<p>CB Index Futures are subject to position limits under Rule 412.</p> <p>A Person may not own or control, in the aggregate, more than the equivalent of 10,000 contracts, net long or net short, in any CB Index Futures product, calculated by combining the total of:</p> <ul style="list-style-type: none"> <li>(i) the number of contracts, net long or net short, owned or controlled by the Person, in all contract expirations for that CB Index Futures product; and</li> <li>(ii) the number of contracts, net long or net short, owned or controlled by the Person, in all CB Options contracts in any CB Options product which overlies that CB Index Futures product, calculated on a delta-adjusted (i.e., futures equivalent) basis.</li> </ul> <p>The Exchange will disseminate a delta value for each CB Options contract for each CFE Business Day. A delta value is a calculation of the expected change in the price of a CB Options contract given a \$1.00 change in the price of the CB Index Futures contract which underlies that CB Options contract.</p>

	<p>For purposes of applying the aggregate position limit for CB Index Futures and CB Options, the size of a CB Options contract shall be deemed to be equivalent to the percentage of one CB Index Futures contract which underlies that CB Options contract represented by the delta value of the CB Options contract. A long call/short put CB Options position is treated as equivalent to a long CB Index Futures position for this purpose and a long put/short call CB Options position is treated as equivalent to a short CB Index Futures position for this purpose.</p> <p>For example, if a Person owns a net long position of 5,000 CB Index Futures, a long call position of 1,000 contracts in a CB Options contract with a delta value of 0.5, and a short call position of 8,000 contracts in another CB Options contract with a delta value of -0.25, the Person would be deemed to own a net long position of 3,500 CB Index Futures <math>(5,000 + (1,000 \times 0.5) + (8,000 \times (-0.25)))</math> for purposes of applying the aggregate position limit for CB Index Futures and CB Options.</p> <p>If a position exceeds the position limit as a result of a CB Option assignment, the Person who owns or controls that position shall be allowed one CFE Business Day to liquidate the excess position without being considered in violation of the position limit. Additionally, if, at the close of trading on a CFE Business Day, a position that includes CB Options exceeds the position limit when evaluated using the CB Options delta values disseminated by the Exchange for that CFE Business Day, but does not exceed the position limit when evaluated using the CB Options delta values disseminated by the Exchange for the previous CFE Business Day, then the position shall not constitute a position limit violation.</p> <p>For the purposes of Rule 412, positions shall be aggregated in accordance with Rule 412(e).</p> <p>The foregoing position limit shall not apply to positions that are subject to a position limit exemption meeting the requirements of Commission Regulations and CFE Rules.</p>
<b>REPORTABLE POSITION LEVEL:</b>	200 contracts for each CB Index futures product.
<b>MARKIT AND BLACKROCK DISCLAIMERS AND TRADEMARKS:</b>	<p>The iBoxx iShares \$ High Yield Corporate Bond Index and the iBoxx iShares \$ Investment Grade Corporate Bond Index (“iBoxx iShares \$ Corporate Bond Indices”) are products of S&amp;P Dow Jones Indices LLC or its affiliates or licensors (“S&amp;P DJI”) and have been licensed for use by Cboe Exchange, Inc. iBoxx<sup>®</sup>, S&amp;P<sup>®</sup>, S&amp;P 500<sup>®</sup> and Dividend Aristocrats<sup>®</sup> are registered trademarks of Standard &amp; Poor’s Financial Services LLC (“S&amp;P”); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”) and has been licensed for use by S&amp;P Dow Jones Indices; and these trademarks have been licensed for use by S&amp;P DJI and sublicensed for certain</p>

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