

**PROPOSED AMENDMENTS TO CDP CLEARING RULES**

<b>Current Rule</b>	<b>New Rule</b>
<p><b>7.2 CONTRIBUTIONS BY CLEARING MEMBERS</b></p> <p>7.2.1 Except as otherwise provided in this Clearing Rules or as determined by CDP, each Clearing Member shall pay to CDP such amounts as may be determined under this Clearing Rules or as determined by CDP in its absolute discretion (the "Contribution") in respect of every Exchange Trade cleared and/or settled by the Clearing Member herein. Each Clearing Member shall pay to CDP its Contribution to the Clearing Fund by such time or times as stipulated by CDP. The Contribution of a Clearing Member shall consist of the Base Deposit and the Variable Deposit.</p> <p>7.2.2 The Base Deposit shall be \$250,000 or such amount as may from time to time be specified by CDP in its absolute discretion. The Base Deposit shall be the minimum amount of Contribution required to be paid by each Clearing Member to the Clearing Fund.</p> <p>7.2.3 The amount of the Variable Deposit shall be determined by reference to and shall be subject to such adjustments as are provided in Rule 7.14.</p> <p>7.2.4 The aggregate Contributions from Clearing Members at any time and from time to time shall be at least \$15 million or such other amount as may from time to time be specified by CDP in its absolute discretion (the "Total Clearing Fund Contribution").</p>	<p><b>7.2 CONTRIBUTIONS BY CLEARING MEMBERS</b></p> <p>No change.</p> <p>7.2.2 The Base Deposit shall be <a href="#">an amount up to \$250,000-1,000,000</a> <del>or such amount as may from time to time be as</del> specified by CDP in its absolute discretion. The Base Deposit shall be the minimum amount of Contribution required to be paid by each Clearing Member to the Clearing Fund.</p> <p>No change.</p> <p>7.2.4 The aggregate Contributions from Clearing Members at any time</p>

Current Rule	New Rule
	and from time to time shall be at least \$ <del>15</del> 30 million or such <del>other</del> <del>lower</del> amount as may from time to time be specified by CDP in its <del>absolute</del> discretion (the “Total Clearing Fund Contribution”).
<p><b>7.4 CDP CONTRIBUTION</b></p> <p>7.4.1 CDP shall contribute a sum of \$25 million or such other amount as CDP may at its absolute discretion determine from time to time (the “CDP Contribution”) to the Clearing Fund.</p>	<p><b>7.4 CDP CONTRIBUTION</b></p> <p>7.4.1 CDP shall contribute a sum of \$<del>25</del>-30 million or such other amount as CDP may at its absolute discretion determine from time to time (the “CDP Contribution”) to the Clearing Fund.</p>