

Contract Names:	Cboe® iBoxx® iShares® \$ High Yield Corporate Bond Index Futures (“IBHY futures”) Cboe® iBoxx® iShares® \$ Investment Grade Corporate Bond Index Futures (“IBIG futures”)
Listing Date:	IBHY futures: September 10, 2018 IBIG futures: October 8, 2018
Description:	<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>
Contract Multiplier:	The contract multiplier for CB Index futures is \$1000.
Ticker Symbols:	<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>
Contract Expirations:	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.
Trading Hours:	<p>The trading hours for CB Index futures are:</p> <p>Monday – Friday 8:30 a.m. to 3:15 p.m.</p> <p>The trading hours for an expiring CB futures contract end at 2:00 p.m. on its final settlement date.</p> <p>Market Orders for CB Index futures will not be accepted. Any 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>
Trading Platform:	CFE System
Minimum Price Intervals:	<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>
Pricing Conventions:	Prices are stated in decimal format.

<p>Trade at Settlement Transactions:</p>	<p>Trade at Settlement (“TAS”) transactions are permitted in CB Index futures and may be transacted on the CFE System, as spread transactions, as Block Trades (including as spread transactions) and as Exchange of Contract for Related Position transactions. The trading hours for all types of TAS transactions in CB Index futures are during the trading hours for CB Index futures. TAS transactions in an expiring CB Index futures contract are not permitted during the Business Day of its final settlement date.</p> <p>The permissible price range for all types of TAS transactions in CB Index futures is from 0.10 index points below the daily settlement price to 0.10 index points above the daily settlement price. The permissible minimum increment for a TAS single leg transaction, a TAS spread transaction, a TAS Block Trade (including as a spread transaction) and a TAS Exchange of Contract for Related Position transaction in CB Index futures is 0.005 index points. Any TAS transaction must satisfy the requirements of CFE Rule 404A.</p> <p>All TAS orders are required to be Day Orders, Immediate or Cancel Orders, or Fill or Kill Orders. TAS Market Orders, TAS Stop Limit Orders, TAS Good-‘til-Canceled Orders, and TAS Good-‘til-Date Orders are not permitted.</p> <p>The ticker symbol for IBHY futures TAS transactions is IBHYT and the ticker symbol for IBIG futures TAS transactions is IBIGT.</p>
<p>Crossing:</p>	<p>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.</p>
<p>Pre-Execution Discussions</p>	<p>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.</p>
<p>Exchange of Contract for Related Position Transactions:</p>	<p>Exchange of Contract for Related Position (“ECRP”) transactions may be entered into with respect to CB Index futures. Any ECRP transaction must satisfy the requirements of CFE Rule 414.</p> <p>For any ECRP transaction involving IBHY futures, the related position portion of the transaction must be in one of the following Exchange Traded Products: iShares® iBoxx® \$ High Yield Corporate Bond ETF (Ticker: HYG) and iShares® \$ High Yield Corp Bond UCITS ETF (Ticker: SHYU).</p> <p>For any ECRP transaction involving IBIG futures, the related position portion of the transaction must be in one of the following Exchange Traded Products: iShares® iBoxx® \$ Investment Grade Corporate Bond ETF (Ticker: LQD) and iShares® \$ Corp Bond UCITS ETF (Ticker: LQDE).</p> <p>The minimum price increment for an ECRP transaction involving CB Index futures is 0.005 index points.</p>
<p>Block Trades:</p>	<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>No-Bust Range:</p>	<p>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 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>
<p>Termination Of Trading:</p>	<p>Trading hours for an expiring CB Index future ends at 2:00 p.m. Chicago time on its final settlement date.</p>
<p>Final Settlement Date:</p>	<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>

<p>Final Settlement Value:</p>	<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>
<p>Delivery:</p>	<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>
<p>Position Limits:</p>	<p>CB Index futures are subject to position limits under Rule 412.</p> <p>A person may not own or control more than 10,000 contracts net long or net short in all expirations combined for each CB Index futures product.</p> <p>For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding shall be cumulated.</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>
<p>Reportable Position Level:</p>	<p>200 contracts for each CB Index futures product.</p>
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 For more details, visit Cboe.com/Products

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