CME Group

Special Executive Report

DATE: **June 29, 2021**

SER#: **8805**

SUBJECT: **Initial Listing of the Adjusted Interest Rate Russell 2000® Total Return Index Futures, Adjusted Interest Rate Russell 1000® Total Return Index Futures, Adjusted Interest Rate Nasdaq-100 Total Return Index® Futures, and Adjusted Interest Rate Dow Jones Industrial Average™ Total Return Index Futures Contracts**

Effective Sunday, July 25, 2021, for trade date Monday, July 26, 2021, and pending all relevant CFTC regulatory review periods, Chicago Mercantile Exchange Inc. ("CME") and The Board of Trade of the City of Chicago, Inc. ("CBOT") (collectively the "Exchanges") will list the Adjusted Interest Rate Russell 2000® Total Return Index Futures, Adjusted Interest Rate Russell 1000® Total Return Index Futures, Adjusted Interest Rate Nasdaq-100 Total Return Index® Futures, and Adjusted Interest Rate Dow Jones Industrial Average™ Total Return Index Futures contracts (the "Contract") for trading on the CME Globex electronic trading platform ("CME Globex") and for submission for clearing via CME ClearPort, as noted below.

Contract Title	Rulebook Chapter	Commodity Code	BTIC Code
Adjusted Interest Rate Russell 2000® Total Return Index Futures	CME 373	A2R	A2T
Adjusted Interest Rate Russell 1000® Total Return Index Futures	CME 372	ARR	ART
Adjusted Interest Rate Nasdaq-100 Total Return Index® Futures	CME 374	AQR	AQT
Adjusted Interest Rate Dow Jones Industrial Average™ Total Return Index Futures	CBOT 33	ADR	ADT

Exhibit 1 summarizes specifications for the Contract. Exhibit 2 provides the Exchange fees.

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Exhibit 1 - Contract Specifications

<table>
<tr><td rowspan="5">Commodity Code</td><td>Contract Title</td><td>Commodity Code</td><td>BTIC Code</td></tr>
<tr><td>Adjusted Interest Rate Russell 2000® Total Return Index Futures</td><td>A2R</td><td>A2T</td></tr>
<tr><td>Adjusted Interest Rate Russell 1000® Total Return Index Futures</td><td>ARR</td><td>ART</td></tr>
<tr><td>Adjusted Interest Rate Nasdaq-100 Total Return Index® Futures</td><td>AQR</td><td>AQT</td></tr>
<tr><td>Adjusted Interest Rate Dow Jones Industrial Average™ Total Return Index Futures</td><td>ADR</td><td>ADT</td></tr>
<tr><td>Underlying Indexes</td><td colspan="3">Russell 2000® Total Return Index (RU20INTR)
Russell 1000® Total Return Index (RU10INTR)
Nasdaq-100 Total Return Index® (XNDX)
Dow Jones Industrial Average Total Return Index (DJITR)</td></tr>
<tr><td>Reference Rate</td><td colspan="3">Effective Federal Funds Rate (EFFR)</td></tr>
<tr><td>Trading Units</td><td colspan="3">$10 x Adjusted Interest Rate Russell 2000® Total Return Index Futures Price
$10 x Adjusted Interest Rate Russell 1000® Total Return Index Futures Price
$10 x Adjusted Interest Rate Nasdaq-100 Total Return Index® Futures Price
$2 x Adjusted Interest Rate Dow Jones Industrial Average™ Total Return Index Futures Price</td></tr>
<tr><td>Trading and Clearing Venues</td><td colspan="3">A2R, ARR, AQR, ADR: CME ClearPort for EFRP transactions

A2T, ART, AQT, ADT: CME Globex & CME ClearPort

The price basis for all CME Globex or block transactions shall be BTIC only</td></tr>
<tr><td>Trading and Clearing Hours</td><td colspan="3">A2R, ARR, AQR, ADR:

CME ClearPort: Sunday 5:00 p.m. - Friday 5:45 p.m. CT with no reporting Monday - Thursday from 5:45 p.m. – 6:00 p.m. CT
A2T, ART, AQT, ADT:

CME Globex: Sunday - Friday 5:00 p.m. - 3:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m. CT

CME Globex Pre-Open: Sunday 4:00 p.m. CT. Monday – Thursday 4:45 p.m. CT

CME ClearPort: Sunday - Friday 5:00 p.m. - 3:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m. CT</td></tr>
<tr><td>Listing Schedule</td><td colspan="3">Quarterly contracts listed for the nine (9) nearest quarters on the March Quarterly cycle (March, June, September, and December) and five (5) additional December contract months

Initial Listing: Sep 2021, Dec 2021, Mar 2022, Jun 2022, Sep 2022, Dec 2022, Mar 2023, Jun 2023, Sep 2023 Dec 2023, Dec 2024, Dec 2025, Dec 2026, Dec 2027</td></tr>
<tr><td>Termination of Trading</td><td colspan="3">A2R, ARR, AQR, ADR: Trading terminates on the 3rd Friday of the contract month
A2T, ART, AQT, ADT: Trading terminates on the business day prior to 3rd Friday of the contract month</td></tr>
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Price Basis and Minimum Price Increment	A2R, ARR, AQR, ADR: Prices are quoted and traded in Index points. Minimum price increment: 0.01 Index points A2T, ART, AQT, ADT: Prices are quoted and traded in Basis points. Minimum price increment: 0.50 Basis points
Settlement Method	Financially Settled
Settlement Procedures	Final Settlement Price shall be determined based on using the Pricing Formula, with the special opening quotation of the Russell 2000® Total Return Index (RU20INTR SOQ), Russell 1000® Total Return Index (RU10INTR SOQ), Nasdaq-100 Total Return Index® (XNDX SOQ), DJIA Total Return Index (DJITR SOQ) in place of the Index Close. For the avoidance of doubt, the Final Settlement Price shall be respectively: RU20INTR SOQ – Accrued Financing on Day of Final Settlement Price Determination RU10INTR SOQ – Accrued Financing on Day of Final Settlement Price Determination XNDX SOQ – Accrued Financing on Day of Final Settlement Price Determination DJITR SOQ – Accrued Financing on Day of Final Settlement Price Determination
Price Limits	There shall be no trading in futures contracts when trading is halted in the Primary Futures Contract Month for E-mini Russell 2000 Index futures pursuant to Rule 39302.I.,for E-mini Russell 1000 Index futures pursuant to Rule 38302.I., for E-mini Nasdaq-100 Index® futures pursuant to Rule 35902.I., for CBOT® E-mini Dow Jones Industrial Average SM Index Futures pursuant to Rule 27102.I.
Block Eligible / Minimum Block Threshold	A2R, ARR, AQR, ADR: No / Not block eligible A2T, ART: Yes / 50 contracts AQT, ADT: Yes / 250 contracts Reporting Window: RTH – 5 minutes, ETH/ATH – 15 minutes
CME Globex Matching Algorithm	F: First In, First Out (FIFO)

Exhibit 2 - Exchange Fees

CME Fees
Adjusted Interest Rate Russell 2000 Total Return Index Futures
Adjusted Interest Rate Russell 1000 Total Return Index Futures
Adjusted Interest Rate Nasdaq-100 Total Return Index Futures

Membership Type	Venue/Transaction Type	Futures*	Futures**	Futures***
Individual Members Clearing Members Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Members & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	Delivery	$0.09		
	CME Globex	$1.84	$3.68	$7.36
	EFP|EFR|Block|BTIC	$1.84	$3.68	$7.36
Rule 106.D Lessees Rule 106.F Employees	Delivery	$0.21		
	CME Globex	$1.96	$3.92	$7.84
	EFP|EFR|Block|BTIC	$1.96	$3.92	$7.84

Rule 106.R Electronic Corporate Members (For other than CME Globex - Non-Member rates apply)	CME Globex	$2.14	$4.28	$8.56
	CME Globex - BTIC	$2.14	$4.28	$8.56
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Delivery	$0.39		
	CME Globex	$2.14	$4.28	$8.56
	EFP|EFR|Block|BTIC	$2.14	$4.28	$8.56
International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants (For other than CME Globex - Non-Member rates apply)	CME Globex	$2.15	$4.30	$8.60
	CME Globex-BTIC	$2.15	$4.30	$8.60
Central Bank Incentive Program (CBIP), Emerging Markets Bank Incentive Program (EMBIP), Latin American Fund Manager Incentive Program (FMIP), Participants (For other than CME Globex - Non-Member rates apply)	CME Globex – Outrights	$2.15	$4.30	$8.60
	CME Globex – Spreads	$2.15	$4.30	$8.60
	CME Globex-BTIC	$2.15	$4.30	$8.60
CBOE Members (For S&P products only; for all other products - Non-Member rates apply)	Delivery	$0.40		
	CME Globex – Outright	$2.15	$4.30	$8.60
	CME Globex – Spread	$2.15	$4.30	$8.60
	EFP|EFR|Block|BTIC	$2.15	$4.30	$8.60
Non-Members	Delivery	$0.40		
	CME Globex – Outright	$2.15	$4.30	$8.60
	CME Globex - Spread	$2.15	$4.30	$8.60
	EFP|EFR|Block|BTIC	$2.15	$4.30	$8.60

*Total Return Futures executed with fewer than 24 months to expiration
**Total Return Futures executed between 24 and 59 months to expiration
***Total Return Futures executed with 60+ months to expiration

Processing Fees	Fee
106.D Lessee/106.H Brokerage	$0.13
106.F Employee Brokerage	$0.13
Floor / "New" Brokerage	$0.04
Position Adjustment/Position Transfer	$0.10
Give-Up Surcharge	$0.05
Facilitation Fee	$0.40

CBOT FEES

Adjusted Interest Rate Dow Jones Industrial Average Total Return Index Futures

Level	Account Owner	Execution Type	Venue/Transaction Type	Futures*	Futures**	Futures***
Individual Member						
1	Individual Members	Member Account Owner	CME Globex	$1.84	$3.68	$7.36
			EFP	$1.84	$3.68	$7.36
			EFR	$1.84	$3.68	$7.36
			Block/BTIC	$1.84	$3.68	$7.36
	Individual Delegates	Delegate Trading Own Account	CME Globex	$1.90	$3.80	$7.60
			EFP	$1.90	$3.80	$7.60
			EFR	$1.90	$3.80	$7.60
			Block/BTIC	$1.90	$3.80	$7.60
2	Equity Members [1]	Member or Delegate	CME Globex	$1.84	$3.68	$7.36
			EFP	$1.84	$3.68	$7.36
			EFR	$1.84	$3.68	$7.36
			Block/BTIC	$1.84	$3.68	$7.36
		Non-Member	CME Globex	$1.90	$3.80	$7.60
			EFP	$1.90	$3.80	$7.60
			EFR	$1.90	$3.80	$7.60
			Block/BTIC	$1.90	$3.80	$7.60
	Rule 106.S. Family of Funds Equity Member Firms	Member, Delegate or Non-Member	CME Globex	$1.90	$3.80	$7.60
			EFP	$1.90	$3.80	$7.60
			EFR	$1.90	$3.80	$7.60
			Block/BTIC	$1.90	$3.80	$7.60

1 Clearing Closely Held Corporate Members & Sole Proprietors, Rule 106.J. Equity Closely Held Corporate Members & Rule 106.I. Affiliate Equity Member Firms, Individual Equity Members (other member/delegate executing), Clearing FCMs, Rule 106.J. Equity FCMs, Clearing Corporate Members, Rule 106.J. Equity Corporate Members & Rule 106.I. Affiliate Equity Member Firm (Affiliate of Clearing FCM, Clearing Corporate Member or Rule 106.J Equity FCM or Equity Corporate Member), Rule 106.I. Affiliate Membership Umbrella - Qualified Affiliate - Unlimited Number of Affiliates.

(Execution Not a Factor in Membership Types Below)

Level	Account Owner	Execution Type	Venue/Transaction Type	Futures*	Futures**	Futures***
Trading Members (Individual Non-Equity Members and Non-Equity Member Firms)						
3	Individual Non-Equity Members (other member/delegate executing); Rule 106.H. Corporate Trading Firms; Rule 106.H. Trading FCMs; & Rule 106.I. Affiliate Trading Member Firms	Member, Delegate or Non-Member	CME Globex	$1.92	$3.84	$7.68
			EFP	$1.92	$3.84	$7.68
			EFR	$1.92	$3.84	$7.68
			Block/BTIC	$1.92	$3.84	$7.68
	Individual Delegates (Other Member or Delegate executing the trade) & Rule 106.I. Affiliate	Member, Delegate or Non-Member	CME Globex	$1.94	$3.88	$7.76
			EFP	$1.94	$3.88	$7.76
			EFR	$1.94	$3.88	$7.76

	Trading Member Firms		Block/BTIC	$1.94	$3.88	$7.76
	Rule 106.S. Family of Funds Trading Member Firms	Member, Delegate or Non-Member	CME Globex	$1.92	$3.84	$7.68
			EFP	$1.92	$3.84	$7.68
			EFR	$1.92	$3.84	$7.68
			Block/BTIC	$1.92	$3.84	$7.68

Level	Account Owner	Execution Type	Venue/Transaction Type	Futures*	Futures**	Futures***
Electronic Corporate Member Firm						
4	Rule 106.R Electronic Corporate Member Firms (For other than CME Globex - Non-Member rates apply)	Member, Delegate or Non-Member	CME Globex - BTIC	$1.94	$3.88	$7.76
5	International Incentive Program (IIP) and International Volume Incentive Program (IVIP) Participants (Open Outcry at same rate as CME Globex for Interest Rate products only)	Member, Delegate or Non-Member	CME Globex	$2.15	$4.30	$8.60
			EFP/EFR/Block/BTIC	$2.15	$4.30	$8.60
	Central Bank Incentive Program (CBIP) and Latin American Fund Manager Incentive Program (FMIP) Participants (For other than CME Globex - Non-Member rates apply)	Member, Delegate or Non-Member	CME Globex	$2.15	$4.30	$8.60
			EFP/EFR/Block/BTIC	$2.15	$4.30	$8.60
	Non-Members	N/A	CME Globex	$2.15	$4.30	$8.60
			EFP	$2.15	$4.30	$8.60
			EFR	$2.15	$4.30	$8.60
			Block	$2.15	$4.30	$8.60

*Total Return Futures executed with fewer than 24 months to expiration
**Total Return Futures executed between 24 and 59 months to expiration
***Total Return Futures executed with 60+ months to expiration

Processing Fees	Fee
Exchange Fees for Non-Trades (Member/Delegate/Non-Member)	$0.10/$0.25/$0.55
Exchange Fees for Non-Trades - Expired Options	$0.10
Facilitation Fee	$0.40
Give-Up Surcharge	$0.06
Position Adjustment/Position Transfer	$0.10