

## EXHIBIT R

Attach as Exhibit R a schedule of any prohibitions or limitations imposed by the clearing agency on access by any person to services offered by any participant.

1. Please refer to Exhibit N and O for a list of current clearing members and references to the relevant membership criteria for the CDS Business and Treasury Business.
2. As described in the Rule 406(h) of the CDS Rules<sup>1</sup>, except with respect to Client-Related Positions<sup>2</sup> resulting from transactions entered into on a designated contract market or national securities exchange, each Non-Participant Party for which a Participant<sup>3</sup> clears a Client-Related position must be an “eligible contract participant” as defined in U.S. Commodity Exchange Act Section 1a(18).
3. The CDS Rules impose certain requirements that a clearing member must satisfy before providing clearing services to particular clients. In particular:
  - a. Pursuant to Rule 202 of the CDS Rules, persons desiring to clear trades through ICC are required to apply and enter into a Participation Agreement (an agreement with ICC that specifically relates to transactions in Contracts) and agree to abide by the CDS Rules and related interpretations and the ICC Procedures as in effect from time to time.
  - b. Pursuant to Rule 406(a) of the CDS Rules, for Client-Related Positions for any Non-Participant Party, such Non-Participant party must enter into a Customer Account Agreement, *i.e.* a futures account agreement or clearing agreement agreed to between such parties that documents and governs the relationship and which is subject to the applicable provisions of the CDS Rules.
4. Analogous to the CDS Rules identified in Item 3 above, the Treasury Rules impose certain requirements that a clearing member must satisfy before providing clearing services to particular clients. In particular:
  - a. Pursuant to Rule 202 of the Treasury Rules, persons desiring to clear trades through ICC are required to apply and enter into an agreement with ICC that specifically relates to transactions in Contracts and agree to abide by the Treasury Rules and related interpretations as in effect from time to time.
  - b. Pursuant to Rule 406(a) of the Treasury Rules, for Client-Related Positions for any Non-Participant Party, such Non-Participant party must enter into a Customer Account Agreement, *i.e.* an account agreement or clearing agreement agreed to between such parties that documents and governs the relationship and which is subject to the applicable provisions of the Treasury Rules.

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<sup>1</sup> The CDS Rules are publicly available via the link in Item 1 of Exhibit E.

<sup>2</sup> “Client-Related Positions” are open positions identified as such at the time the related trade is submitted by a futures commission merchant registered with the CFTC and approved by ICC for submission of contracts in accordance with the CDS Rules, where such related trade, at the time established, is entered into by the Participant for a Non-Participant party.

<sup>3</sup> “Non-Participant Party” is a person that is not ICC, a Participant or an affiliate of a Participant. “Participant” is a person that has been approved by ICC for the submission of contracts and that is party to an agreement with ICC specifically relating to transactions in contracts.

5. ICC agrees to promptly notify the SEC of the relevant details of any incident involving noncompliance with, or violation of, the proposed Treasury Rules.
6. Please refer to Exhibit E for a link to the current ICC CDS Business rules and Annex E-2 for the proposed Treasury Business rules.