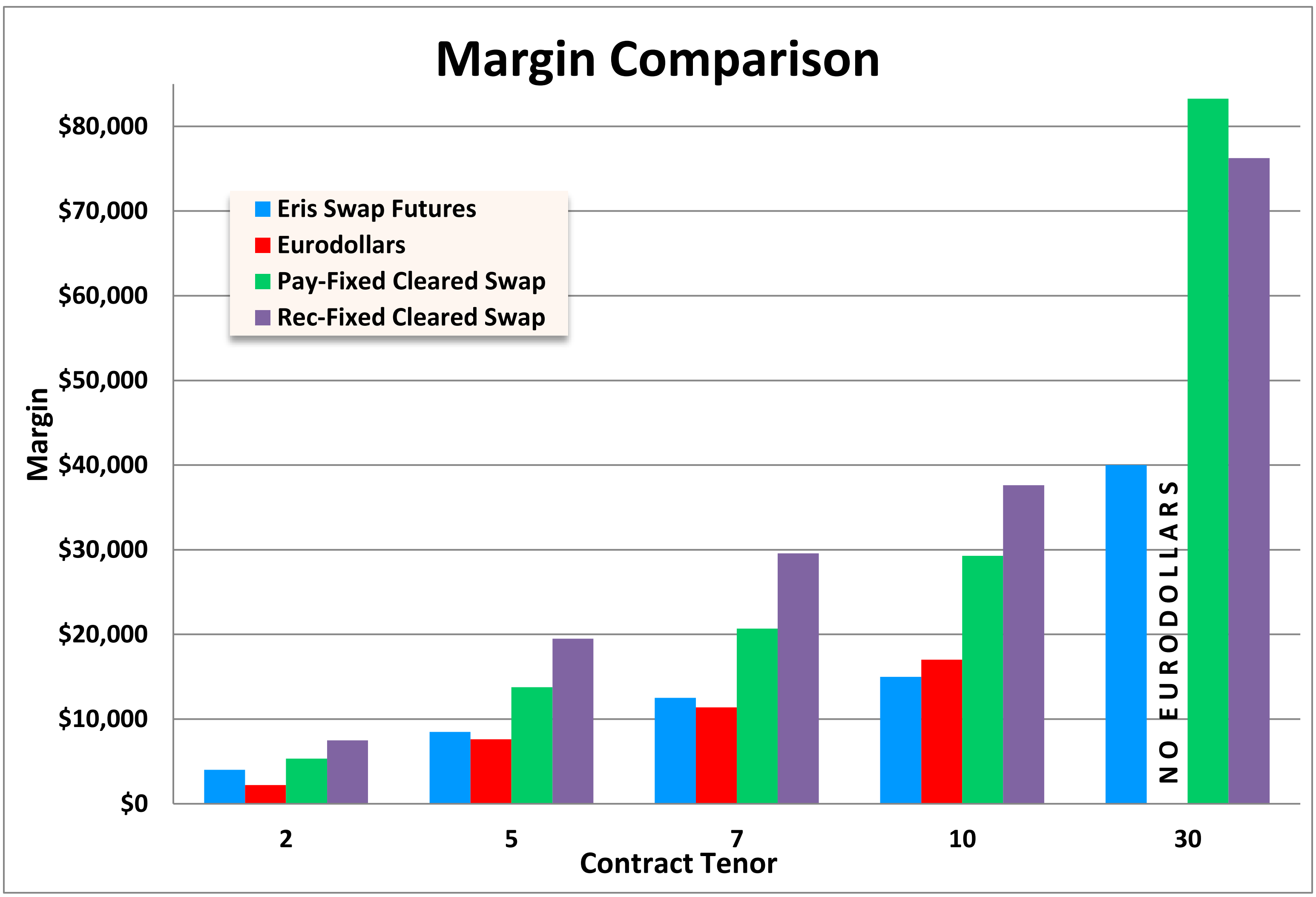
RJO FIG

Fixed Income Group A Division of RJ O'Brien

Tenor	Eris Swap Futures	Eurodollars	Pay-Fixed Cleared Swap	Rec-Fixed Cleared Swap
2	$4,000	$2,220	$5,320	$7,500
5	$8,500	$7,610	$13,760	$19,490
7	$12,500	$11,370	$20,690	$29,580
10	$15,000	$17,010	$29,270	$37,620
30	$40,000		$83,270	$76,240

Margin Reduction for Futures	
Swap Futs % of Cleared	EDs % of Cleared
62.40%	34.63%
51.13%	45.77%
49.73%	45.24%
44.85%	50.86%
50.15%	

- **Per $1 Million Notional**
- Cleared Swap margin in chart below is average of Pay & Receive-Fixed
- Eurodollars are 3-month LIBOR contracts, only out to 10yrs
- Cleared IRS margin found through the CME Core
- Margin comparisons from 9/25/2017



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