

MIAX Futures Bylaws and Rulebook Update

The following updates have been made to the MIAX Futures Bylaws and Rulebook:

Article/ Chapter	Citation	Purpose
10	10.1.	Bylaw amended to align with the amended definition of Clearing House in the MIAX Futures Rulebook.
1	Definitions	Amended definitions of Clearing House, Clearing Member, and Market Participant, and added definitions of OCC and OCC Clearing Member to differentiate obligations throughout the MIAX Futures Rulebook that are applicable to clearing members of MIAX Futures versus obligations applicable to clearing members of OCC that clear MIAX Futures products. Amended definitions of Onyx Direct Access Participant, Preferred Rate Program, and Singular to make non-substantive updates.
2	2.1.9., 2.3.2., 2.3.3., 2.3.4., 2.4.4.	Rules amended related to audit trail, recordkeeping, and reporting requirements to include obligations of OCC Clearing Members where applicable.
3	3.1.4., 3.1.5., 3.1.11., 3.1.12., 3.2.1., 3.2.2., 3.4.4., 3.6.4., 3.6.13.	Amended trading practice rules to include obligations of OCC Clearing Members where applicable, and amended rule to replace the term “closing period” with “settlement period.”
4	400.00., 401.00., 410.00., 432.00.	Amended arbitration rules to specify which disputes related to transactions in MIAX Futures products cleared by a clearing member at OCC may be arbitrated under MIAX Futures rules.
5	5.3., 5.5., 5.7., 5.12., 5.13., 5.16., 5.17., MIAX Futures Error Trade Policy	Amended trading procedures rules to include obligations of OCC Clearing Members where applicable, and to add certain order types that are available for financial futures products. Amended rule related to settlement prices to establish the daily settlement methodology for financial futures products.

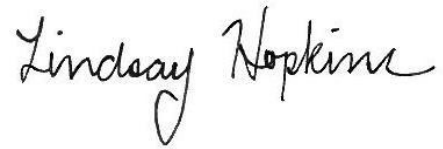
		Amended the MIAX Futures Error Trade Policy to align with current Exchange procedures and to account for the launch and OCC's clearing of B500, Tini B500, and Tini B100 Futures.
6	6.1., 6.4., 6.7., 6.10., 6.15.	Amended rules related to accessing the Onyx trading platform to include the term OCC Clearing Member where applicable.
7	7.2., 7.3., 7.4., 7.5., 7.6., 7.7.	Amended rules related to the Preferred Rate Program to account for the launch of B500, Tini B500, and Tini B100 Futures.
12	1201.00.	Amended rule to allow OCC Clearing Members to file charges against MIAX Futures market participants for violations of MIAX Futures rules.
21	2100.00.	Amended rule to clarify that Chapter 21 Clearing Rules are only applicable to contracts cleared by the MIAX Futures Clearing House, and that the rules of OCC shall govern any MIAX Futures contracts cleared by OCC.
40	Chapter 40	Added B500 Futures product chapter, to be effective upon launch.
41	Chapter 41	Added Tini B500 Futures product chapter, to be effective upon launch.
42	Chapter 42	Added Tini B100 Futures product chapter.
50	50.1.11., 50.2.10.	Amended rules to replace the term "closing price" with "settlement price."
51	51.9., 51.17.	Removed rule for consistency between product chapters, and amended rule to replace the term "closing period" with "settlement period."
72	Resolution 2101.00.C.	Amended Resolution to clarify that the stated reporting deadlines are applicable for contracts cleared by the Clearing House.

These changes are available on the MIAX Futures website at www.miaxglobal.com:

1. Click on "Our Markets"
2. Scroll down to "Futures" and click on "Rulebooks" for the latest version of the MIAX Futures Rulebook.
3. Scroll down to "Futures" and click on "Corporate Organization" for the latest version of the MIAX Futures Amended and Restated Bylaws.

If you have any questions or problems accessing the MIAX Futures Bylaws or Rulebook, please contact me at (612) 321-7143 or lhopkins@miaxglobal.com.

Sincerely,

A handwritten signature in black ink that reads "Lindsay Hopkins". The signature is written in a cursive style with a large, looped initial "L".

Lindsay R. Hopkins, Secretary