Markit ® iBoxx® USD Liquid High Yield

Contract Specifications

Rule Number	1247
Contract Symbol	IBOXX USD LIQ HY
Currency	USD
Min Notional	Order Book: 5,000,000 Block Trades: In accordance with Rule 701(k) All other execution methods: As agreed by counterparties
Max Notional	Order Book: 100,000,000 All other execution methods: As agreed by counterparties
Min Notional Increment	Order Book: 5,000,000 All other execution methods: As agreed by counterparties
Contract Series	March, June, September and December; up to 16 months listed at all times
Price Quotation	Basis Points
Minimum Price Fluctuation	0.125 basis points
First Trading Day	Date of contract listing
Last Trading Day	20th calendar day of the Contract Month.
Position Limits	None
Daily Price Limit	None

Contract Specifications

Off Exchange Trade Types	Yes
NCR and RL	Variable by contract type and price. See Error Trade Policy for more details.