# ALBERTA SECURITIES COMMISSION

# VARIATION OF RECOGNITION ORDER: TRADE REPOSITORY

### Citation: Re Chicago Mercantile Exchange Inc., 2019 ABASC 59 Date: 20190409

### Chicago Mercantile Exchange Inc.

### Background

- 1. The Alberta Securities Commission (the **Commission**) recognized the Chicago Mercantile Exchange Inc. (**CME**) as a trade repository under section 67.3 of the *Securities Act* (Alberta) (the **Act**) by a Commission order cited as *Re Chicago Mercantile Exchange Inc.*, 2016 ABASC 195 (the **2016 Recognition Order**).
- 2. As provided by section 4 of the Appendix, Terms and Conditions of the 2016 Recognition Order (the **Terms and Conditions**), CME operates a trade repository that enables participants that are local counterparties (**Local Participants**) to fulfil their reporting obligations under Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting* (**MI 96-101**).
- 3. Since the granting of the 2016 Recognition Order, and in accordance with section 5 of the Terms and Conditions, CME has been accepting derivatives data, from Local Participants, in relation to specified derivatives that are required under MI 96-101 to be reported in the following asset classes: interest rate; credit; commodity; and foreign exchange (the **current asset classes**).
- 4. To continue to enable Local Participants to fulfil their reporting obligations under MI 96-101, CME is seeking to add the equity asset class to the current asset classes and has applied to the Commission under section 67.3(4) of the Act to vary section 5 of the Terms and Conditions.

#### Interpretation

5. Terms defined in the Act, in Multilateral Instrument 91-101 *Derivatives: Product Determination* or in MI 96-101 have the same meaning in this order unless otherwise defined herein.

#### Representations

- 6. CME represents as follows:
  - (a) CME will continue to carry on business as a trade repository in Alberta;
  - (b) the addition of the equity asset class to the current asset classes would allow CME to accept derivatives data in relation to specified derivatives in the equity asset

class and allow Local Participants to fulfil their reporting obligations under MI 96-101; and

(c) the addition of the equity asset class to the current asset classes will not affect CME's ability to comply with the remainder of the Terms and Conditions.

# Order

- 7. Based on the above representations, the Commission, considering that it is in the public interest to do so, and having provided CME with an opportunity to be heard, orders:
  - (a) under section 67.3(4) of the Act, that section 5 of the Terms and Conditions is varied to read as follows:

The Applicant accepts derivatives data in relation to specified derivatives that are required under MI 96-101 to be reported in the following asset classes: interest rate; credit; commodity; equity; and foreign exchange.

and

(b) under section 67.3 of the Act, the continued recognition of CME as a trade repository in accordance with the 2016 Recognition Order as so varied, provided that and for so long as CME continues to adhere to its representations therein and herein and the Terms and Conditions as so varied.

# For the Commission:

\_"Original signed by"\_\_

Tom Cotter Vice-Chair \_"Original signed by"\_

Kari Horn Vice-Chair