



**THE FOUNDATION
FOR SECURE
MARKETS**

#49797

Date: December 20, 2021

Subject: Holiday Processing Reminder

The Options Clearing Corporation's ("OCC") settlement banks will be open for business on Friday, December 24, 2021. The options exchanges, along with OCC observe this holiday and will be closed for business. However, OCC will be conducting limited settlement activities to support the processing of Variations generated by the CME.

Below is information regarding weekly expiration processing on Thursday, December 23, 2021 and the OCC/CME cross margin settlements on Friday, December 24, 2021.

Expiration Processing

Normal expiration timeframes will apply on Thursday, December 23, 2021.

| | |
|-----------------------|------------|
| EED / DNED | 6:00 pm CT |
| Ex by Ex Window Close | 7:00 pm CT |

All cash settled indices will be settled on Monday, December 27, 2021 and all equity settlements will be settled on Tuesday, December 28, 2021.

Firms are reminded that staff must be available for Expiration processing.

Cross Margin Settlements

On Friday, December 24, 2021, OCC will process the CME End-of-Day (EOD) Variation received the night of December 23, 2021. OCC will process debit settlement instructions for Variation amounts owed by a Clearing Member, and credit settlement instructions for Variation amounts due to a Clearing Member, but only to the extent that the credit exceeds the amount of any net settlement pay owed to OCC/CME for settlement Monday, December 27, 2021 as will be reflected on the Account Summary by CMO report. Any portion of the credit that was withheld for deficits will be deposited to the Clearing Member's cash account in ENCORE. No Collateral transactions or cash withdrawal requests will be accepted or processed on Friday, December 24, 2021.

If applicable, OCC will process the CME EOD Variation received Friday night December 24, 2021 on Monday, December 27, 2021.

The CME EOD Variations mentioned above will not be reflected on the Account Summary by CMO report or Start of Day Cash Settlement Breakdown report. If necessary, OCC will contact all impacted OCC/CME cross margin Clearing Members to provide debit and credit amounts processed from the Variations.

If you have any questions regarding this memo, please contact Member Services Help Desk at the following numbers: 800-544-6091 or 800-621-6072. Within Canada, please call 800-424-7320. Clearing Members may also e-mail us at memberservices@theocc.com