

B.11.3.2 Canadian Derivatives Clearing Corporation (CDCC) – Proposed Amendments to the Rules, Operations Manual, Risk Manual, and Default Manual of the CDCC Regarding the Introduction of Clearing Service for Equity Total Return Swaps – Notice of Material Rule Submission

NOTICE OF MATERIAL RULE SUBMISSION

**PROPOSED AMENDMENTS TO
THE RULES, OPERATIONS MANUAL, RISK MANUAL, AND DEFAULT MANUAL OF THE CDCC
REGARDING THE INTRODUCTION OF CLEARING SERVICE FOR EQUITY TOTAL RETURN SWAPS**

CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC)

CDCC has submitted to the Commission proposed amendments to the Rules, Operations Manual, Risk Manual, and Default Manual of the CDCC regarding the introduction of clearing service for equity total return swaps (TRS) over U.S. listed products to Canadian and certain foreign participants.

The purpose of the proposed amendments, which are subject to Commission approval, is to facilitate market adoption of a cleared solution for TRS and describe the design of the operational aspects and risk architecture regarding the TRS clearing service.

The proposed amendments have been posted for public comment on CDCC's [website](#). The comment period ends on June 16, 2025.