

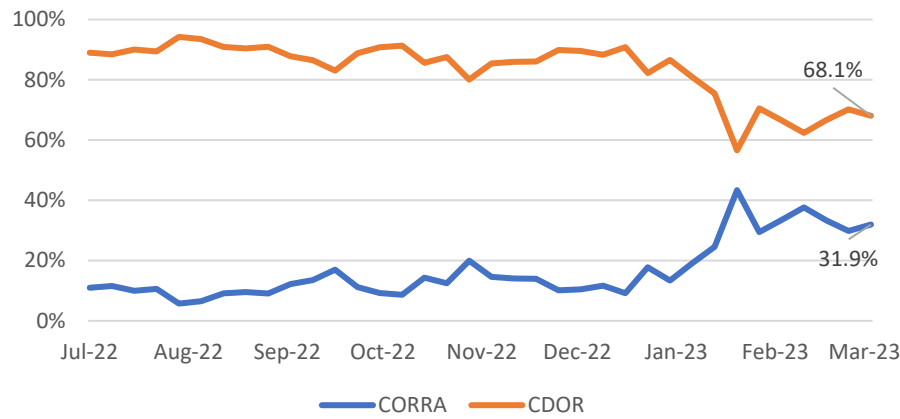
From CDOR to CORRA: Weekly derivatives transition update¹

CORRA IR swap DV01 as % of total CAD IR swap DV01:	This week	31.9%
	Last week	29.8%

CORRA futures volume as % of total CAD IR futures:	This week	7.9%
	Last week	9.6%

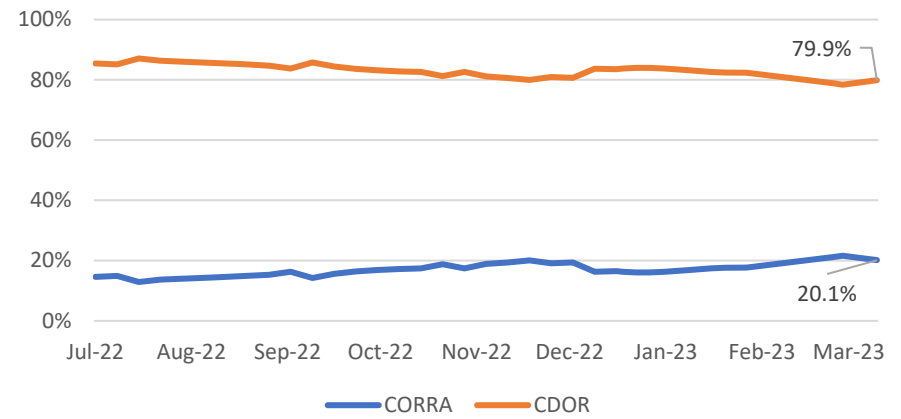
1) Interest rate swaps²

Exhibit 1-1 CAD new LCH-cleared maturity-weighted notional volume (DV01) (%)



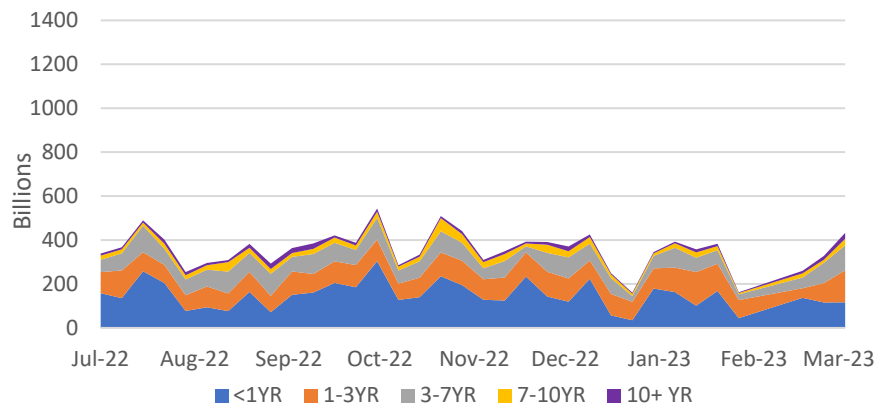
Source: LSEG and CARR

Exhibit 1-2 CAD outstanding LCH-cleared notional volume (%)



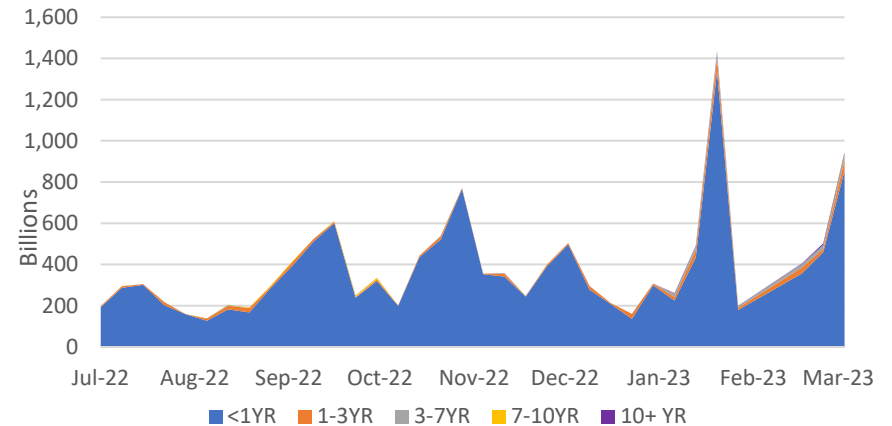
Source: LSEG and CARR

Exhibit 1-3 LCH-cleared CDOR notional weekly volume (CAD, by maturity)



Source: LSEG and CARR

Exhibit 1-4 LCH-cleared CORRA notional weekly volume (CAD, by maturity)



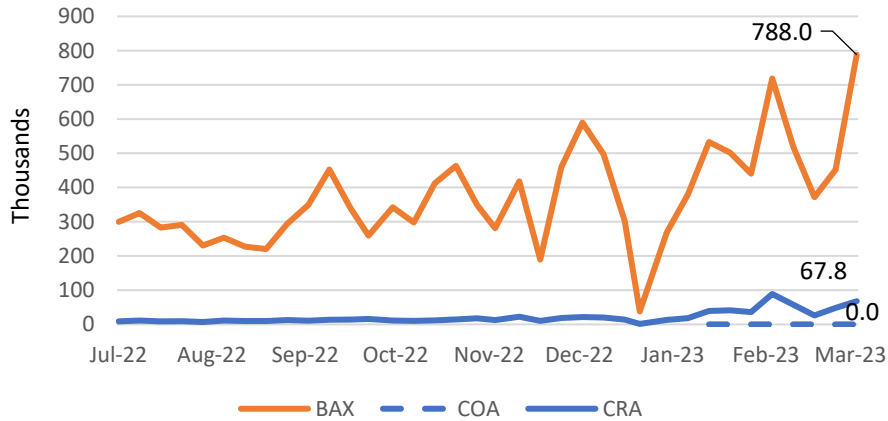
Source: LSEG and CARR

¹ This document is intended to be published by CARR on a weekly basis to help market participants track the transition from CDOR to CORRA in Canadian derivatives markets.

² Trade counts and notional amounts are representative of the SwapClear portfolio of trades following novation to the Clearing House. Exhibit 1-2 reflects periodic multilateral compression activity, which SwapClear performs to reduce the volume of outstanding trades, and assumes that all trades removed by this process would still be live today.

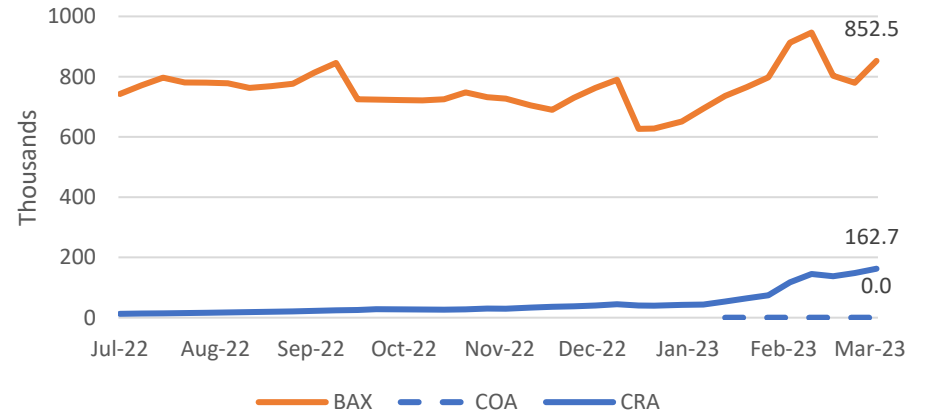
2) Interest rate futures

Exhibit 2-1 Weekly trading volume in BAX (CDOR), 1-month COA and 3-month CRA (CORRA) futures contracts



Source: TMX and CARR

Exhibit 2-2 Weekly open interest in BAX (CDOR), 1-month COA and 3-month CRA (CORRA) futures contracts



Source: TMX and CARR