



Press Release

NSE IFSC Derivatives Access to US Clients Enabled

Mumbai, November 25, 2020: NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE) becomes the first International Exchange in Gift City to be part 30 exempted by Commodity Futures Trading Commission (CFTC).

The CFTC exemption enables NSE IFSC members to trade in derivatives for US clients.

The Commodity Futures Trading Commission (CFTC) issued a Part 30 exemptive order dated November 24, 2020 to NSE IFSC as part of its program of regulatory deference to foreign regulatory frameworks. Part 30 exemptive program of CFTC provides U.S. customers with increased access to foreign futures markets.

The order issued to NSE IFSC permits its members to accept U.S. customer funds directly for the purpose of trading in futures and options contracts on NSE IFSC without the members having to register with the CFTC as a futures commission merchant. The relief is based on the finding by the CFTC that the local laws and regulations applicable to NSE IFSC members provide a comparable level of customer protection, including licensing standards, minimum financial requirements, and robust compliance programs.

NSE IFSC's parent exchange, National Stock Exchange of India (NSE) was granted a similar exemption in 2018.

About NSE IFSC:

NSE IFSC is a wholly owned subsidiary of NSE: The trading at NSE IFSC Limited was launched on June 5, 2017 post receiving grant of recognition from SEBI. NSE IFSC has already launched trading in Indian and Global stock derivatives, Index derivatives, currency derivatives, and non-agriculture commodity derivatives. SEBI has also permitted trading in wide range of products including equity shares of companies incorporated outside of India, depository receipts, debt securities of eligible issuers, interest rate derivatives and all categories of exchange traded products that are available for trading in stock exchanges in FATF/ IOSCO compliant jurisdictions. In addition, SEBI has allowed FPIs to trade in commodity derivatives in GIFT IFSC.

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India Ltd. (NSE) is the world's largest derivatives exchange by trading volume as per the statistics published by Futures Industry Association (FIA) for 2019. NSE is also ranked 3rd in the world in the cash equities segment by number of trades as per the statistics published by the World Federation of Exchanges (WFE). NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully-integrated business



model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading and clearing members with the rules and regulations of the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE believes that the scale and breadth of its products and services, sustained leadership positions across multiple asset classes in India and globally enable it to be highly reactive to market demands and changes and deliver innovation in both trading and non-trading businesses to provide high-quality data and services to market participants and clients.

For more information, please visit: www.nseindia.com

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