



INTERNATIONAL SECURITIES EXCHANGE

Market Information Circular

Circular number: 2013-12

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Date: April 8, 2013

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Subject: Options - ISE FX Options Margin Levels

The ISE has determined applicable margin levels for each currency product pursuant to ISE Rule 1202(d), which requires the Exchange to review five-day price changes over the preceding three-year period. The margin level is set at a level that would have covered price movements during the review period at least 97.5% of the time ("confidence level"). The ISE will review these margin levels each quarter in January, April, July, and October.

Upon completion of its review, ISE FX margin levels for the trading period April 15, 2013 – July 15, 2013, will be as follows:

| Currency Product | ISE Symbol | Current Margin Level | New Margin Level |
|---------------------------|-------------------|-----------------------------|-------------------------|
| ISE FX Euro | EUI | 3.6% | 3.6% |
| ISE FX British Pound | BPX | 2.6% | 2.5% |
| ISE FX Yen | YUK | 2.9% | 2.9% |
| ISE FX Canadian Dollar | CDD | 3.0% | 3.0% |
| ISE FX Australian Dollar | AUX | 4.9% | 4.9% |
| ISE FX Swiss Franc | SFC | 5.1% | 5.2% |
| ISE FX Mexican peso | PZO | 4.1% | 4.7% |
| ISE FX New Zealand dollar | NZD | 4.5% | 4.5% |
| ISE FX Swedish krona | SKA | 4.2% | 4.2% |
| ISE FX Brazilian real | BRB | 5.8% | 5.8% |
| ISE Spot AUDUSD | AUM | 5.0% | 5.0% |
| ISE Spot EURUSD | EUU | 3.6% | 3.6% |
| ISE Spot GBPUSD | GBP | 2.6% | 2.5% |
| ISE Spot NZDUSD | NDO | 4.6% | 4.6% |

Please contact me at the above number if you have any questions.