



# **AMENDMENTS № 2 TO THE AIFC MULTILATERAL AND ORGANISED TRADING FACILITIES RULES**

**Approval Date: 15 December 2024**

**Commencement Date: 1 January 2025**

**Astana, Kazakhstan**

Annex  
to the Explanatory Note on  
Derivatives framework, enabling  
Margin Trading, Short Selling and  
High Frequency Trading

## PROPOSED AMENDMENTS TO AIFC MULTILATERAL AND ORGANISED TRADING FACILITIES RULES

In these amendments, underlining indicates a new text and strikethrough indicates a removed text.

(...)

### 5. QUALIFIED INVESTMENTS

(...)

#### 5.2. Qualified Investments

(...)

(4-1) A Trading Facility Operator must ensure that the derivatives traded on its facilities have a design that enables the orderly pricing and effective settlement of the obligations arising under the contract by having contract design specifications which, at a minimum, include:

- (a) minimum price fluctuations (price ticks);
- (b) maximum price fluctuations (daily price limits), if any;
- (c) last trading day;
- (d) settlement or delivery procedures as applicable;
- (e) trading months;
- (f) position limits, if any;
- (g) reportable levels; and
- (h) trading hours.

(...)