12.14 Annual Compliance Certificate

I have received the Code of Conduct which I have read, been trained in, and fully understand. I will comply with the Code of Conduct during and after association with the ISO, to the extent required by the Code of Conduct.

 I am ( ) a Director ( ) an Officer ( ) an ISO Employee.

a. I have no financial interest in prohibited Securities other than those I still have time to divest of in accordance with the ISO’s divestiture policy (or if I do, I have been granted a hardship exception).

b. I have no other financial or business relationship with a Market Participant that would create a conflict of interest as defined in the Code of Conduct (or if I do, I have been granted a waiver by the ISO Board or compliance officer).

c. Since the date that I last signed a Compliance Certificate, I have complied with the rules and policies contained in the Code of Conduct, except the following matters which I disclose to the management of the ISO (if none, so state):

Signature: Date:

Name (print): Title/Position: