



Maria Alarcon
Staff Attorney

June 11, 2021

**Re: Weekly Notification of Rule Amendments
– Updates to Risk Parameters Established by
ICC Pursuant to Section 5c(c)(1) of the
Commodity Exchange Act and Commission
Regulation 40.6(d)**

VIA ELECTRONIC PORTAL

Mr. Christopher Kirkpatrick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, D.C. 20581

Dear Mr. Kirkpatrick:

ICE Clear Credit (“ICC”) hereby submits, pursuant to Section 5c(c)(1) of the Commodity Exchange Act and Commodity Futures Trading Commission (“Commission”) Regulation 40.6(d), a notification of changes to risk parameters established by ICC in consultation with the ICC Risk Committee, Trading Advisory Group and/or Risk Working Group. ICC is registered with the Commission as a derivatives clearing organization.

The purpose of this notification is to report any changes to the risk parameters established by ICC. During the week ending June 11, 2021, changes were made to the following parameters:

- bid/offer widths for CDX and iTraxx credit indices
- concentration charge thresholds for North American (“NA”), European (“EU”), and Asia/Pacific (“AP”) risk factors
- Kendall Tau rank-order correlations for NA, EU, and AP risk factors
- MAD estimates (inclusive of EWMA) for NA, EU, and AP risk factors
- left and right tail parameters for NA, EU, and AP risk factors
- recovery rates for NA, EU, and AP risk factors

ICC has posted a copy of this submission on its website concurrent with this filing.

ICC would be pleased to respond to any questions the Commission or the staff may have regarding this submission. Please direct any questions or requests for information to the attention of the undersigned at maria.alarcon@ice.com or (312) 836-6854.

Sincerely,

Maria Alarcon
Staff Attorney