



FOIA CONFIDENTIAL TREATMENT REQUESTED

July 8, 2021

VIA CFTC PORTAL

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st St., N.W.
Washington, D.C. 20581

Re: Amendment to ICE NGX Canada Inc. Rules - Submission Pursuant to Section 5c(c)(1) of the Commodity Exchange Act and CFTC Regulation § 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, ("Act") and Commodity Futures Trading Commission ("Commission") Regulation 40.6(a), ICE NGX Canada Inc. ("ICE NGX") is submitting this self-certification to amend the ICE NGX Risk Management Framework ("RMF"). The RMF is a "rule" as that term is defined under Commission Regulation 40.1(j). ICE NGX intends to implement these amendments on July 26, 2021, or such later date as ICE NGX may designate.

ICE NGX has respectfully requested confidential treatment for the RMF amendments which were submitted concurrently with this submission.

1. Overview

ICE NGX is making this submission to implement certain changes to the ICE NGX RMF (the "Amendments") with respect to:

- adjustments to the seasonality parameters in stress testing model and portfolio margin model;
- enhancing documentation of Contracting Party applicable financial resources used in stress testing and additional margin; and
- updating and clarifying provisions relating to banking and treasury operations and the holding, treatment and use of collateral.

2. Details of Rule Changes

Seasonality

ICE NGX is making certain changes to its RMF with respect to the adjustments of seasonality parameters in stress testing model and portfolio margin model.



Documentation enhancements

ICE NGX is making certain changes to the RMF to enhance the documentation of Contracting Party applicable financial resources used in stress testing and ICE NGX’s application of discretionary margin.

Banking and Treasury

ICE NGX is making certain changes to update the description of the ICE NGX guarantee fund and clarify the holding, treatment and use of cash collateral.

3. Compliance with Core Principles

ICE NGX reviewed the Amendments and determined that they comply with the rules and regulations of the Commission. In this regard, ICE NGX reviewed the derivatives clearing organization (“DCO”) core principles (each a “Core Principle”) and determined that the Amendments are potentially relevant to the following Core Principles and applicable regulations of the Commission thereunder.

Compliance (Core Principle A): The Amendments are consistent with Core Principle A - Compliance and Commission Regulation 39.10, as the Amendments enhance ICE NGX’s policies and procedures to reflect ICE NGX’s current practices for complying with Commission regulations and internal policies.

Financial Resources (Core Principle B): The Amendments are consistent with Core Principle B - Financial Resources and Commission Regulations

- §39.11(c), as the Amendments strengthen ICE NGX’s calculation of financial resources requirements, and update and strengthen ICE NGX’s financial resources stress testing; and
- 39.11(d), as the Amendments provide further details on ICE NGX’s monitoring of financial resources.

Risk Management (Core Principle D): The Amendments are consistent with Core Principle D - Risk Management and Commission Regulation §39.13(g), as the Amendments reflect ICE NGX’s current practices relating to certain collateral processes.

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4. Certifications

ICE NGX certifies that the proposed Amendments discussed in this submission comply with the Commodity Exchange Act, including the Core Principles and the Regulations of the Commission thereunder. ICE NGX is not aware of opposing views expressed regarding the Amendments. ICE NGX further certifies that, concurrent with this filing, a copy of this submission was posted to ICE NGX's website.

Yours truly,

A handwritten signature in black ink, appearing to read 'Martin McGregor', is written above a horizontal line.

By: Martin McGregor
Title: General Counsel and Chief Compliance Officer
Date: July 8, 2021