DCO Exhibit A-3

Narrative Summary of Clearing Activities

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Form DCO Directions / Requests:

Attach as **Exhibit A-3,** a narrative summary of Applicant's proposed clearing activities including

(i) the anticipated start date of clearing products (or, if Applicant is already clearing products, the anticipated start date of activities for which Applicant is seeking an amendment to its registration), and

(ii) a description of the scope of Applicant's proposed clearing activities (e.g., clearing for a designated contract market; clearing for a swap execution facility; clearing bilaterally executed products).

Exhibit A-3
Narrative Summary of Proposed Clearing Activities - ProphetX LLC

The following provides a narrative summary of ProphetX LLC's ("ProphetX") anticipated commencement of clearing operations and proposed clearing activities.

The clearing infrastructure that ProphetX will utilize for its operations is already largely established under the corporate umbrella of Stake Trade, Inc., ProphetX's direct parent. Accordingly, upon receiving its Order of Registration from the Commodity Futures Trading Commission ("CFTC"), ProphetX intends to commence operations as a registered Derivatives Clearing Organization ("DCO"). ProphetX will provide clearing services for transactions executed on its Designated Contract Market ("DCM") and anticipates that it will be prepared to operate in full compliance with all applicable CFTC regulatory requirements at or prior to the end of March 2026.