Exhibit A-3

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).

ICE Direct Clear, Inc. ("IDC") intends to clear binary option and spot crypto contracts traded on ICE Futures U.S., Inc. ("ICE Futures US" or "Exchange"), a Commodity Futures Trading Commission ("CFTC") registered designated contract market ("DCM"). IDC plans to operate on a direct access model and will require Participants to fully collateralize their positions with the clearinghouse. ICE Futures US will list contracts for which the maximum loss of a position may be calculated, and the clearinghouse will only clear transactions in contracts on a fully collateralized basis.

IDC's start date is dependent upon CFTC approval of its DCO registration application. IDC anticipates that it will start clearing transactions in contracts executed on the Exchange once it has received approval as a DCO.

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