

ICAP SEF Application
Exhibit T – Clearing Organizations

1 List of Clearing Organizations

The following is a list of the clearing organizations that will be clearing ICAP SEF (US) LLC's trades:

- 1.1 Chicago Mercantile Exchange Inc.*
- 1.2 ICE Clear Europe Limited
- 1.3 ICE Clear Credit LLC
- 1.4 LCH.Clearnet Limited
- 1.5 LCH.Clearnet LLC

2 Clearing Guarantee Representations

- 2.1 The clearing members of Chicago Mercantile Exchange Inc. will be guaranteeing the trades cleared by that organization. See CME Rulebook, Rule 802 (Protection of Clearing House) and Rule 816 (Guaranty Fund Deposit).
- 2.2 The clearing members of ICE Clear Europe Limited will be guaranteeing the trades cleared by that organization. See Part 11, ICE Clear Europe Clearing Rules.
- 2.3 The clearing members of ICE Clear Credit LLC, known as "Participants," will be guaranteeing the trades cleared by that organization. See Chapter 8, ICE Clear Credit Clearing Rules.
- 2.4 The clearing members of LCH.Clearnet Limited will be guaranteeing the trades cleared by that organization. See LCH.Clearnet Limited Default Fund Rules.
- 2.5 The clearing members of LCH.Clearnet LLC will be guaranteeing the trades cleared by that organization. See LCH.Clearnet LLC Regulations, Chapter 3 – Default Fund Regulations.

*ICAP SEF (US) LLC has not yet concluded a clearing agreement with Chicago Mercantile Exchange Inc. but anticipates doing so.