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# Authorized Jurisdictions

January 22, 2016

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Version 6

**Legal Disclaimer**

**Current and prospective Participants, Customers, Authorized Traders, Supervised Persons and ISVs are reminded that they are at all times responsible for ensuring that they are acting in compliance with applicable law and should therefore seek their own legal and tax advice when entering Orders or otherwise effecting Transactions on or through the SEF operated by ICE Swap Trade, LLC.**

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## NORTH AMERICA

### 1. Canada

Each Province in Canada has its own regulatory requirements for the electronic execution of swaps and security-based swaps on a foreign-based exchange.

#### a) Province of Alberta

By order dated October 1, 2013, the Alberta Securities Commission granted the request of ICE Swap Trade, LLC for exemption from recognition as an exchange under Section 62 of the Securities Act (Alberta) (the “Act”), and exempting trades in exchange contracts in the facilities of ICE Swap Trade, LLC from section 106 of the Act. Under the terms of the exemptive order, ICE Swap Trade, LLC may provide direct access to Participants and Customers located in Alberta that qualify as an eligible contract participant under the United States Commodity Exchange Act.

#### b) Province of Ontario

By order dated October 1, 2013, the Ontario Securities Commission (“**OSC**”) granted the request of ICE Swap Trade, LLC an exemption on an interim basis from recognition as an exchange under Section 21(1) of the Act. Under the terms of the exemptive order, ICE Swap Trade, LLC may provide direct access to participants located in Ontario if such participant:

- (i) is appropriately registered under the Ontario securities laws or otherwise exempt from or not subject to such registration requirements; and
- (ii) qualifies as an eligible contract participant under the United States Commodity Exchange Act.

All participants located in Ontario executing trades through the swap execution facility operated by ICE Swap Trade, LLC are advised that:

- (i) rights and remedies against the ICE Swap Trade, LLC (the “SEF”) may only be governed by the laws of the United States, rather than the laws of Ontario and may be required to be pursued in the United States rather than in Ontario;
- (ii) the rules applicable to trading on the SEF may be governed by the laws of the United States, rather than the laws of Ontario; and
- (iii) the SEF is regulated by the Commodity Futures Trading Commission, rather than the OSC.

#### c) Province of Quebec

By Order dated October 2, 2013, the Autorité des marchés financiers, under Section 86 of the Derivatives Act, granted the request of ICE Swap Trade, LLC for exemption from recognition as an exchange and an exemption from the obligations provided under Regulation 21-101 and Regulation 23-101. Under the terms of the temporary exemptive order, ICE Swap Trade, LLC may provide direct access to participants located in Quebec that qualify as an eligible contract participant as defined under the Derivatives Act.

All participants located in Quebec executing trades through the swap execution facility operated by ICE Swap Trade, LLC are advised that:

- (i) The rights and remedies against ICE Swap may only be governed by United States legislation, rather than Quebec legislation, and may, as the case may be, have to be exercised or commenced in the United States rather than in Quebec;
- (ii) The rules applicable to trading through ICE Swap’s Swap Execution Facility may be subject to United States legislation, and not Québec legislation;
- (iii) ICE Swap is regulated and supervised by the Commodity Futures Trading Commission.

## 2. *United States*

On January 22, 2016, ICE Swap Trade, LLC was granted registration as a Swap Execution Facility by the U.S. Commodities Futures Trading Commission.

## EUROPE

### 1. *United Kingdom*

ICE Swap Trade, LLC intends to rely on the UK Overseas Persons Exclusion to transact with participants in the UK. Under the terms of the exemptions from the Regulated Activities Order and the Financial Promotion Order, ICE Swap Trade may provide direct access to participants located in the United Kingdom that qualify as Eligible Contract Participants (ECP) in the United States.

### 2. *Switzerland*

By order dated August 29, 2014, the Swiss Financial Market Supervisory Authority (FINMA) authorized ICE Swap Trade, LLC to act as a foreign exchange in Switzerland under Article 14 of the Ordinance on Stock Exchanges and Securities Trading (SESTO). Under the terms of the authorization, ICE Swap Trade, LLC may provide direct access to participants located in Switzerland that qualify as Eligible Contract Participants (ECP) in the United States.

## ASIA

### 1. *Japan*

ICE Swap Trade, LLC has received legal advice that there is no legal impediment to Japanese-based companies trading on the Swap Execution Facility operated by ICE Swap Trade, LLC.

### 2. *Singapore*

ICE Swap Trade, LLC has received legal advice that there is no legal impediment to Singapore-based companies trading on the Swap Execution Facility operated by ICE Swap Trade, LLC.