

August 4, 2025

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: ICE Clear Europe Self-Certification Pursuant to Commission Rule Rule 40.6 –
Capital Replenishment Plan

ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”), a registered derivatives clearing organization under the Commodity Exchange Act, as amended (the “Act”), hereby submits to the Commodity Futures Trading Commission (the “Commission”), pursuant to Commission Rule 40.6 for self-certification, amendments to its Capital Replenishment Plan (the “Plan”) to make certain updates and clarifications.¹ The amendments will become effective on the first business day following the tenth business day after submission, or such later date as ICE Clear Europe may determine.

Concise Explanation and Analysis

ICE Clear Europe is amending its Plan to clarify certain governance matters. References to certain specific approval requirements for expenditures for relevant officers and for the Board are being removed as unnecessary, as the relevant requirements are set forth in the Delegation of Authority Policy. The procedures for review, governance and testing of the Plan are clarified to be consistent with general ICE Clear Europe governance processes, which typically involve Executive Risk Committee approval to be followed by the Board Risk Committee and ultimately, Board approval. In addition, various defined terms referencing EMIR and EMIR Capital Regulation Technical Standards are updated to clarify that such terms include both EU and UK regulations.

Compliance with the Act and CFTC Regulations

The amendments to the Capital Replenishment Plan are potentially relevant to the following core principle: (O) Governance, and the applicable regulations of the Commission thereunder.

- *Governance.* As set forth above, the amendments clarify certain governance requirements, including by clarifying procedures for approval of certain proposed changes resulting from ongoing review and monitoring. The amendments are also intended to maintain consistency with the Clearing House’s Delegation of Authority Policy as it relates to certain expenditures.

¹ Capitalized terms used but not defined herein have the meanings specified in the Plan or, if not defined therein, the ICE Clear Europe Clearing Rules.

The amendments will thus facilitate the maintenance by the Clearing House of governance arrangements that are clear and transparent, consistent with the requirements of Core Principle O and Commission Rule 39.24.

As set forth herein, the amendments consist of the amendments to the Capital Replenishment Plan. ICE Clear Europe has requested confidential treatment with respect to the amendments, which have been submitted concurrently with this self-certification submission.

ICE Clear Europe hereby certifies that the amendments comply with the Act and the Commission's regulations thereunder.

ICE Clear Europe received no substantive opposing views in relation to the amendments.

ICE Clear Europe has posted a notice of pending certification and a copy of this submission on its website concurrent with the filing of this submission.

If you or your staff should have any questions or comments or require further information regarding this submission, please do not hesitate to contact the undersigned at George.milton@ice.com or +44 20 7429 4564.

Very truly yours,

A handwritten signature in blue ink, appearing to read "G. Milton", with a stylized flourish at the end.

George Milton

Head of Regulation & Compliance