



NOTICE

October 2025

Summary of Content:

Requirements under Rule 702. Brokered Trades

For more information please contact:

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Reminder – Rule 702. Brokered Trades – Affirmation Requirements

This ICE Swap Trade Notice is being issued to provide additional guidance with respect to ICE Swap Trade, LLC Rule 702 “Brokered Trades”. The complete text of Rule 702 is provided below.

Source Deal ID

IST is reminding all Participants and Customers to populate a Source Deal ID when submitting a Brokered Trade for affirmation. The Source Deal ID is a required field under Rule 702(e), and necessary for IST to confirm all Brokered Trades.

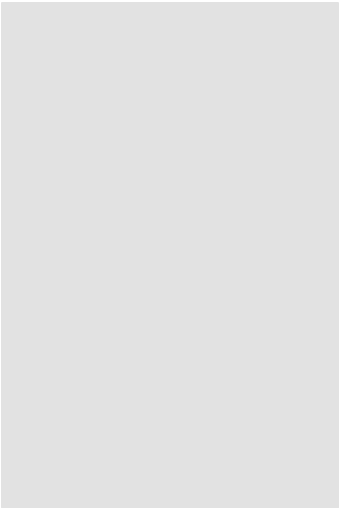
Brokered Trade Affirmations

Pursuant to Rule 702(e), Brokered Trades, **must** be affirmed on the ICE Link Platform in the timeframe prescribed by the rule. Market participants can utilize the ICE Link Platform to enrich and affirm Brokered Trades. If you are unsure how to affirm a Transaction, please contact ICE Link Account Management:

- ICELinkhelp@ice.com
- USA: +1 770 738 2101 (Option 3+1+1)
- Europe: +44 (0)20 7488 5100 (Option 3+1+2).

Rule 702. Brokered Trades.

- (a) With respect to a Permitted Transaction, a Non-Participant Broker may arrange a trade off the [SEF or SBSEF] between two parties, each of which is a Participant (or a Customer), to be executed pursuant to the Rules (“**Brokered Trades**”).
- (b) A Participant Broker may direct an Order of a Participant (or a Customer) to the [SEF or SBSEF] to be executed pursuant to the Rules. However, a Participant Broker is prohibited by these Rules from arranging a Brokered Trade.
- (c) The Non-Participant Broker shall present the Orders to the [SEF or SBSEF] using technology supported by the ICE Swap Trade and such Brokered Trades are required to be reported to the [SEF or SBSEF] in a manner (and subject to the deadlines) prescribed from time to time by ICE Swap Trade, after price, size, and other relevant terms of the Brokered Trade have been agreed by the parties thereto, and in any event within 15 minutes after such Brokered Trade is arranged

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- (d) A Brokered Trade will not be deemed an executed Transaction between the parties thereto until it is received and accepted by the [SEF or SBSEF] and ICE Swap Trade has confirmed such Transaction.
 - (e) Within 10 minutes after a Brokered Trade has been executed, the parties to such Brokered Trade must affirm the Transaction in a manner specified by the ICE Swap Trade from time to time and published by Circular. If the parties do not affirm the Transaction within the required timeframe, the Brokered Trade will be rejected by ICE Swap Trade.

Questions relating to the affirmation process should be addressed to the contact person identified in this notice.