



NOTICE OF AUTHORIZATION TO PROVIDE AUTOMATED TRADING SERVICES

Pursuant to section 95(2) of the Securities and Futures Ordinance (**SFO**), the Securities and Futures Commission (**Commission**) hereby authorizes ICE Futures Abu Dhabi Limited (**IFAD**) to provide automated trading services (**ATS**) in Hong Kong via the ICE Trading Platform subject to the following conditions–

1. IFAD may only provide ATS in Hong Kong to those of its members that are corporations licensed by the Commission under Part V of the SFO (unless the Commission agrees in writing otherwise). Additionally, such corporations must not be admitted as members unless IFAD has first proactively notified the Commission of its intention to admit them.
2. For the purposes of any inquiry or investigation by the Commission into the conduct of any of IFAD's Hong Kong members, IFAD must provide the Commission with information relating to trades conducted by that member via the ICE Trading Platform. Such information disclosure can be facilitated by the Multilateral Memorandum of Understanding of the International Organization of Securities Commissions for the purposes of cross-border cooperation, exchange of information and investigatory assistance, to which the Commission and the Abu Dhabi Global Market Financial Services Market Authority are signatories.
3. IFAD must notify the Commission of any material change to the matters set out in paragraph 55 of the Guidelines for the Regulation of ATS published by the Commission, and particularly to the matters specified below, prior to the changes taking effect –
 - 3.1 IFAD's company structure, any substantial shareholders and, where a substantial shareholder is a corporation, the directors and substantial shareholders of that corporation;
 - 3.2 the ICE Trading Platform (including changes in hardware, software, and other technology);
 - 3.3 contractual documentation, if these result, or may result, in direct or indirect changes to the contractual responsibilities of IFAD's Hong Kong members;
 - 3.4 criteria for admitting persons as Hong Kong members of IFAD, or for revoking such membership; and
 - 3.5 markets and products that may be traded via the ICE Trading Platform by IFAD's Hong Kong members.
4. IFAD must put in place appropriate business continuity plans and disaster recovery programs for IFAD's activities in Hong Kong subject to this ATS authorization and notify the Commission of any material change to the plans or programs.
5. IFAD must provide the Commission with the following **monthly** statistics on a **quarterly** basis:

- a. the volume of trades conducted during that calendar month through the ICE Trading Platform by each of IFAD's Hong Kong members, with a breakdown in respect of each product or product class (as agreed by the Commission in writing) traded by that member via the ICE Trading Platform; and
- b. the aggregate volume of trades, in respect of each product or product class (as agreed by the Commission in writing), conducted during that calendar month via the ICE Trading Platform.

Such statistics must be provided within two weeks after the end of the relevant calendar quarter or within such other period as the Commission may agree in writing. A nil return is required if no trade was conducted in the relevant reporting period.

6. IFAD must provide **monthly** reports of the identity and location of its members in Hong Kong as at the end of the relevant calendar month and such reports must be provided to the Commission within two weeks after the end of the relevant month or within such other period as the Commission may agree in writing.
7. IFAD must provide its **annual** audited financial statements to the Commission within four months after the end of each financial year or within such other period as the Commission may agree in writing.

DATED: 28 July 2023