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Submission No. 24-100  
September 3, 2024

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

**Re: New ICE Futures U.S. MSCI Contract Investment Bank Incentive Program  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

In accordance with Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby submits by written certification, the terms of the new ICE Futures U.S. MSCI Contract Investment Bank Incentive Program (“Program”), which are set forth in Exhibit A.

The Exchange certifies that the Program, which will become effective on September 18, 2024, complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program does not impact order execution priority or otherwise give participants any execution preference or advantage. In addition, the Exchange’s Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses.

The Exchange further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange’s website. A copy of this submission may be accessed at (<https://www.theice.com/futures-us/regulation#rule-filings>). The Exchange is not aware of any opposing views with respect to the Program.

If you have any questions or need further information, please contact me at 212-748-4021 or at [jason.fusco@theice.com](mailto:jason.fusco@theice.com).

Sincerely,

Jason V. Fusco  
General Counsel

Enc.

## **EXHIBIT A**

### **New ICE Futures MSCI Contract Investment Bank Incentive Program**

#### **Program Purpose**

The purpose of the Program is to incentivize investment banks to provide volume and increase liquidity in the Exchange's MSCI futures complex. This enhanced liquidity will benefit all participants in the marketplace.

#### **Product Scope**

Specified MSCI Index Futures

#### **Eligible Participants**

This Program is open to ten investment banks and firms which are affiliates of investment banks.

#### **Program Term**

The Program term shall end on September 30, 2025.

#### **Program Obligations and Incentives**

[PARAGRAPH REDACTED]

#### **Monitoring and Termination of Status**

The Exchange shall monitor trading activity and Participants' performance and shall retain the right to revoke Participants' status if it concludes from review that a Program Participant has failed to meet its obligations or no longer meets the eligibility requirements of this Program.