

Exhibit A-3 – Narrative Summary of Proposed Clearing Activities

Version: October 2023

Attach as Exhibit A-3, a narrative summary of Applicant’s proposed clearing activities including (i) the anticipated start date of clearing products (or, if Applicant is already clearing products, the anticipated start date of activities for which Applicant is seeking an amendment to its registration) and (ii) a description of the scope of Applicant’s proposed clearing activities (e.g., clearing for a designated contract market; clearing for a swap execution facility; clearing bilaterally executed products).

Background

ForecastEx LLC (“ForecastEx”) was organized to operate as a registered derivatives clearing organization (the “Clearinghouse”) and a designated contract market (the “Exchange”). When the Clearinghouse launches, it will clear Event Positions traded on the Exchange. The Clearinghouse will clear all products traded on the Exchange pursuant to the Clearing Services Agreement between the Clearinghouse and the Exchange.

Anticipated Start Date

ForecastEx’s start date is dependent upon when the Clearinghouse and the Exchange receive CFTC approval of their applications for registration as a DCO and a DCM, respectively. After receiving CFTC approval of its applications, Exchange trading and Clearinghouse clearing activities will begin shortly thereafter. Currently, ForecastEx is anticipating launching in January 2024.

Scope of Proposed Clearing Activities

The Clearinghouse will exclusively clear the contracts listed by the Exchange.

These Event Positions will be cleared through the Clearinghouse’s Members. If the entity is clearing transactions on behalf of customers, the entity must be (i) registered with the CFTC as a futures commission merchant and (ii) a member of the National Futures Association. All Participants will be required to demonstrate their operational capabilities and satisfy other eligibility criteria before being granted access to the Clearinghouse. The Clearinghouse has incorporated the functions necessary to perform clearing operations, including transferring cash or other collateral to and from Participants, in its internal policies and procedures that accompany this Form DCO.