

**KEY INFORMATION DOCUMENT
(CASH SETTLED CURRENCY INDEX FUTURES)**

Purpose: This document provides key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product: ICE Futures Singapore Pte. Ltd. ("IFSG") - Cash Settled Currency Index Futures

Details of the specific Currency Index Futures traded on IFSG are available at:
<https://www.theice.com/products/60087669/Mini-US-Dollar-Index-Futures>

Call +1 (770) 738-2101 for more information or email ICEhelpdesk@theice.com
 IFSG is an approved exchange regulated by the Monetary Authority of Singapore.
 Re-issued: January 1, 2021

Alert: *You may be considering purchasing a product that is not simple and may be difficult to understand.*

What is this product?

Type: Derivative. **Cash Settled Currency Index Futures** are considered to be derivatives under Annex I, Section C of **MiFID 2014/65/EU**.

Objectives:

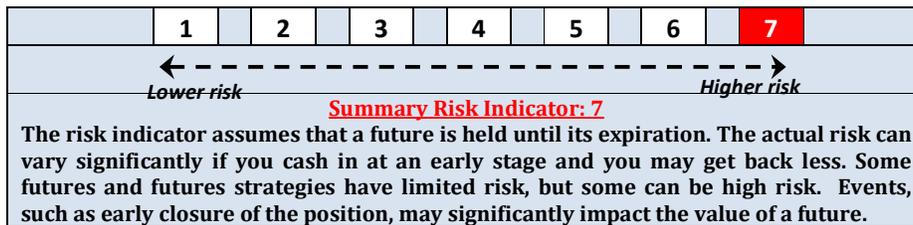
A Cash Settled Currency Index Futures contract ("**Index Future**") is an agreement to buy or sell an Index at a certain time in the future ("**Last Trading Day**") for a certain price ("**Contract Price**"). Each Index Future has its own Last Trading Day, after which the product will expire. You can close your position on any trading day up to and including the Last Trading Day. A long position can be closed by entering into short position and vice versa. If on the Last Trading Day the final Exchange Delivery Settlement Price ("**EDSP**") exceeds the Contract Price the buyer has made a profit and the seller suffers a loss. In this case the seller has to pay the buyer the difference in Index points between the EDSP and the Contract Price multiplied by the relevant Index points for that Index Future (e.g. in the case of the Mini US Dollar Index® Futures it is \$200) ("**Contract Multiplier**"). If on the Last Trading Day the final EDSP is less than the Contract Price the seller makes a profit and the buyer suffers a loss. In this case the buyer has to pay the seller the difference in index points between the Contract Price and the EDSP multiplied by the Contract Multiplier. An Index Future may in certain circumstances be unilaterally terminated by IFSG and may be terminated by ICE Clear Singapore (see "What happens if IFSG is unable to pay out?" below) following an event of default of a Clearing Member or invoiced back. Factors that impact on an Index Future's value include, but are not limited to, the Contract Price, EDSP, Contract Multiplier and value of the underlying Index. Index Futures will (unless you choose to close your position beforehand) automatically expire on the relevant expiry date.

Intended retail investor:

This product is not designed to be marketed to a specific type of investor or to fulfil a specific investment objective or investment strategy. All investors should become familiar with the characteristics of this product to make an informed decision on whether or not this product fits their investment needs. If in doubt, investors should contact their broker or investment adviser to obtain investment advice.

What are the risks and what could I get in return?

Risk indicator:



- The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets. We have classified this product as **7 out of 7**, which is the highest risk class. This rates the potential losses from future performance at a very high level.
- **Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**
- In some circumstances you may be required to make further payments to pay for losses. **The total loss you may incur may significantly exceed the amount you have deposited by way of initial margin.**
- This product does not include any protection from future market performance so you could lose some or all of your investment.
- If ICSG (see "What happens if IFSG is unable to pay out?" below) or any intermediary are not able to pay you what is owed, you could lose your entire investment.
- **The risk and reward profile of a future depends on its terms, but will involve following considerations: Buyers** of an Index Future can incur significant losses which increases as the underlying index approaches zero. The loss is equal to the buying Contract Price minus closing sale price/EDSP multiplied by the Contract Multiplier. **Sellers** of an Index Future can incur significant losses in a rising market. The loss is equal to the closing purchase price/EDSP minus the selling Contract Price multiplied by the Contract

Multiplier. **Buying or selling futures can be high risk and requires extensive product knowledge.** The profit or loss potential of an Index Future on the expiration date depends on the Contract Price, EDSP and Contract Multiplier. The price of the Index Future depends on several factors, such as the price movement of the underlying index and market expectations on volatility. Additionally, the potential for profit or loss of the Index Future's position depends highly on the way the position is used, e.g. futures can be traded as a risk management tool to hedge other investments or as a stand-alone investment.

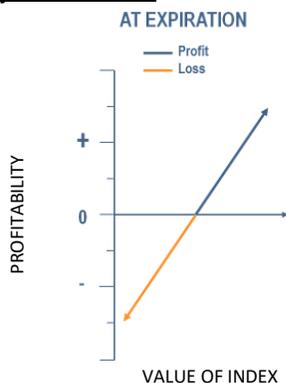
- This product can expose an investor to significant liabilities in certain circumstances and can be used for a variety of purposes e.g. for hedging/risk management or as a stand-alone instrument. This is a complex product and is only likely to be appropriate for the most experienced, sophisticated and knowledgeable types of investors.

Performance scenarios:

These graphs illustrate how your investment could perform. You can compare them with the pay-off graphs of other derivatives products in different Key Information Documents.

The graphs presented give a range of possible outcomes and are not an exact indication of what you might get back. What you get will vary depending on how the underlying will develop. For each value of the underlying, the graphs show what the profit or loss of the product would be. The horizontal axis shows the various possible prices of the underlying value on the expiry date and the vertical axis shows the profit or loss.

Buy Index Future:



Transaction: Buy Index Future and hold to expiry

Margin: Initial margin plus variation margin to mark to market prices on a daily basis

Market expectation: Rising market. Buying this product holds that you think the underlying price of the index will increase.

Profit/loss calculation: The profit or loss at expiration is calculated as follows:

Step one: Take the EDSP value minus the Contract Price then multiply by the Contract Multiplier. Subtract transaction costs.

Step two: When the result of step one is positive the buyer has made a profit. If the result of step one is negative the buyer has made a loss.

Profit and loss characteristics:

Profit: Unlimited in a rising market

Loss: Your maximum loss is unlimited down to a zero market price of the index and you may be required to make additional payments significantly exceeding the initial margin payment.

Break-even: Reached when the Contract Price and underlying index/EDSP are equal

Sell Index Future:



Transaction: Sell Index Future and hold to expiry

Margin: Initial margin plus variation margin to mark to market prices on a daily basis

Market expectation: Falling market. Selling this product holds that you think the underlying price of the index will decrease.

Profit/loss calculation: The profit or loss at expiration is calculated as follows:

Step one: Take the Contract Price minus the EDSP value then multiply by the Contract Multiplier. Subtract transaction costs.

Step two: When the result of step one is positive the seller has made a profit. If the result of step one is negative then the seller has made a loss.

Profit and loss characteristics:

Profit: Unlimited to a zero market price in a falling market

Loss: Your maximum loss is unlimited in a rising market and you may be required to make additional payments significantly exceeding the initial margin payment.

Break-even: Reached when the Contract Price and underlying index/EDSP are equal

The scenarios shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The scenarios do not take into account your personal tax situation, which may also affect how much you get back.

What happens if IFSG is unable to pay out?

IFSG is not responsible for paying out under the investment. All derivatives traded on IFSG are centrally cleared by ICSG. IFSG and ICSG are not within the jurisdiction of any financial services compensation scheme in the EU. In the event of a default by ICSG or your clearing intermediary, your position may become subject to default procedures (including termination) under the ICSG or IFSG rules, and you will be exposed to a risk of financial loss.

What are the costs?

Costs over time and Composition of Costs:

Transactions (including both opening and closing transactions) in cash settled currency futures are subject to exchange, clearing and settlement fees which are charged to clearing members and may be invoiced by clearing members to investors. The full fee schedule is available on our website <https://www.theice.com/fees>. Further or associated costs may be charged to retail investors by brokers or

other intermediaries involved in a retail derivative transaction. There are no recurring costs for this product.

How long should I hold it and can I take money out early?

There is no recommended holding period for this product. Index Futures can be held until expiration or positions can be closed out on any trading day up to and including the Last Trading Day. Whether or not retail investors choose to do so will depend on their investment strategy and risk profile.

- ✓ A long Index Future position (i.e. a position opened by buying an Index Future) can be closed by entering a sell order (e.g. by giving the relevant instructions to your broker) in the market on any trading day up to and including the Last Trading Day.
- ✓ A short Index Future position (i.e. a position opened by selling an Index Future) can be closed by entering a buy order (e.g. by giving the relevant instructions to your broker) in the market on any trading day up to and including the Last Trading Day.

How can I complain?

Retail investors should address complaints to the broker or intermediary with whom the investor has a contractual relationship in relation to this product or to the IFSG Chief Regulatory Officer. Complaints must be made in writing to: Chief Regulatory Officer, ICE Futures Singapore, 6 Battery Road, #36-01, Singapore 049909, or can be emailed to: icesingapore-complaints@theice.com. See <https://www.theice.com/futures-singapore/regulation> for full details of IFSG's Complaints Resolution Procedures.

Other relevant information

No portion of this document is, or is intended to be, addressed to persons outside the European Economic Area ("EEA").

IFSG has produced this document in order to provide a more efficient basis for compliance with Regulation (EU) No. 1286/2014 (the "PRIIPs Regulation") for exchange trading participants/members. To the extent permitted under the PRIIPs Regulation, IFSG undertakes no duty of care for the contents of this document and makes no warranty, representation or undertaking as to its accuracy. IFSG has not considered the specific circumstances of any 'retail investor' (as that term is defined in the PRIIPs Regulation) ("EEA Retail Investors"). EEA Retail Investors should only trade in this product based on their own assessment of the risks and should take their own financial, tax and legal advice. Any person making products to which this document relates available to an EEA Retail Investor is responsible for verifying whether this document is sufficient for their purposes or their clients' purposes, for adding any further disclosures as may be required for their clients and for assessing the suitability and appropriateness for their clients of any products traded on IFSG. IFSG does not admit any members that are EEA Retail Investors, and this document is only relevant to you if you have been offered trading in products traded on IFSG by a third party. IFSG is not responsible for the actions of any such third parties, and to the extent possible under applicable law, IFSG excludes all liabilities in relation to IFSG-traded products offered to EEA Retail Investors by any such third party. IFSG is not a 'PRIIP manufacturer' (as that term is defined in the PRIIPs Regulation) with respect to any offer to EEA Retail Investors in any EEA Member State other than those in which English is an official language or otherwise where a translated key information document in an official language of that EEA Member State is produced on IFSG's website.