



NEWS RELEASE

ICE Benchmark Administration Launches new U.S. Dollar Reference Rates webpage to assist the market with U.S. Dollar LIBOR® Transition

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of mortgage technology, data and listings services, announces that ICE Benchmark Administration Limited (IBA) has launched **a new webpage** to provide a comprehensive overview of all of IBA's solutions designed to help stakeholders prepare for the transition to new U.S. Dollar interest rate benchmarks.

The webpage displays the following daily reference rates for one, three, six- and 12-month tenor periods, together with historical test results:

- ICE Bank Yield Index rates (in indicative, beta form) - a credit-sensitive interest rate index designed to serve as a potential reference rate for U.S. Dollar commercial lending, which is 100%-based on executed transaction data;
- IBA's forward-looking Term SOFR (ICE Term SOFR) rates (in indicative, beta form) - designed to provide term risk-free rate settings in U.S. Dollars, based on prices for SOFR-linked futures contracts and Overnight Index Swaps (OIS);
- Tradeweb ICE CMT rates (in indicative, beta form) - designed to provide a daily overview of U.S. Treasury yields for standard maturities, based on transactions or quotes for U.S. Treasury securities on the Tradeweb institutional global platform;
- ICE Bank Yield Index Spreads to ICE Term SOFR; and
- ICE Bank Yield Index Spreads to Tradeweb ICE CMT rates.

"We are excited to launch this new webpage which provides an accessible and transparent way for the market to,



each day, compare and view the different reference rates IBA is developing, including the ICE Bank Yield Index, ICE Term SOFR and Tradeweb ICE CMT rates, to help different segments of the market transition contracts from U.S. Dollar LIBOR®," said Tim Bowler, President of ICE Benchmark Administration.

The data and information on the U.S. Dollar Reference Rates webpage are historical and relate to a period of testing. They are provided solely for information and illustration purposes. They are not intended for, and IBA expressly prohibits their use for, any other purpose, including as a reference, index or benchmark in financial instruments, financial contracts or investment funds.

About ICE Benchmark Administration

ICE Benchmark Administration is authorized and regulated by the Financial Conduct Authority for the regulated activity of administering a benchmark, and is authorized as a benchmark administrator under the UK Benchmarks Regulation. IBA (and Tradeweb in the case of the Tradeweb ICE CMT rates) reserves all rights in the methodologies used to calculate the settings (and in the settings themselves) made available on the U.S. Dollar Reference Rates webpage. ICE, ICE LIBOR, LIBOR and ICE Benchmark Administration are registered trademarks of IBA and/or its affiliates. Tradeweb is a registered trademark of Tradeweb Markets LLC.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 company and provider of marketplace infrastructure, data services and technology solutions to a broad range of customers including financial institutions, corporations and government entities. We operate regulated **marketplaces**, including the **New York Stock Exchange**, for the listing, trading and **clearing** of a broad array of derivatives contracts and financial securities across major asset classes. Our comprehensive **data services** offering supports the trading, investment, risk management and connectivity needs of customers around the world and across asset classes. As a leading technology provider for the U.S. residential mortgage industry, **ICE Mortgage Technology** provides the technology and infrastructure to transform and digitize U.S. residential mortgages, from application and loan origination through to final settlement.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2019, as filed with the SEC on February 6, 2020.

About SOFR

SOFR is published by the Federal Reserve Bank of New York (The New York Fed) and is used subject to The New York Fed **Terms of Use**. The New York Fed has no liability for your use of the data. The U.S. Dollar ICE Bank Yield Index is not associated with, endorsed or sponsored by The New York Fed.

Source: Intercontinental Exchange

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ICE Media Contact

Rebecca Mitchell

+44 7951 057351

rebecca.mitchell@theice.com

ICE Investor Contact

Warren Gardiner

770-835-0114

Warren.Gardiner@theice.com

Source: Intercontinental Exchange