



NEWS RELEASE

ICE Benchmark Administration Publishes Fourth Update Regarding the U.S. Dollar ICE Bank Yield Index

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced that ICE Benchmark Administration Limited (IBA) has published its **fourth update** regarding the U.S. Dollar ICE Bank Yield Index.

The U.S. Dollar ICE Bank Yield Index will be a forward-looking, credit-sensitive benchmark designed specifically as a potential replacement for LIBOR for U.S. dollar lending activity. The index has been developed to measure the average yields at which investors are willing to invest U.S. dollar funds over one-month, three-month and six-month periods in large, internationally active banks on a wholesale, senior, unsecured basis.

IBA introduced the U.S. Dollar ICE Bank Yield Index in a **white paper** in January 2019. IBA has since published three further updates in **April, July** and **October** 2019, to update market participants on the details of the proposed Index methodology as it has evolved, to provide testing results, and to seek feedback.

IBA has been testing the U.S. Dollar ICE Bank Yield Index since December 2017. In today's update, IBA provides updated testing results through late April 2020, which can be found on **IBA's website**, as well as providing information regarding further refinements to the Index methodology.

Over the coming months, IBA intends to continue testing and finalizing the U.S. Dollar ICE Bank Yield Index methodology, whilst working with large, internationally active banks to obtain agreements to provide funding data on an on-going basis to calculate the Index. Subject to this, IBA is seeking to launch the Index in the latter part of 2020 for use by market participants. IBA will keep market participants informed of its progress.



There is no guarantee that IBA will continue to test the U.S. Dollar ICE Bank Yield Index, be able to source data to derive the Index or publish the Index in the future. Users of LIBOR should not rely on the potential publication of the U.S. Dollar ICE Bank Yield Index when developing and executing transition or fallback plans.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 company formed in the year 2000 to modernize markets. ICE serves customers by operating the **exchanges, clearing houses** and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, **ICE Data Services** serves the information and connectivity needs across virtually all asset classes. As the parent company of the **New York Stock Exchange**, the company is the premier venue for raising capital in the world, driving economic growth and transforming markets.

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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.

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