



NEWS RELEASE

# ICE Benchmark Administration to Launch GBP SONIA Spread-Adjusted ICE Swap Rate® as a Benchmark on January 4, 2022

12/22/2021

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced that ICE Benchmark Administration Limited (IBA) plans to launch GBP SONIA Spread-Adjusted ICE Swap Rate® for use as a benchmark in financial contracts and financial instruments by licensees on January 4, 2022.

The launch follows the successful publication by IBA of GBP SONIA Spread-Adjusted settings on an indicative, 'Beta' basis since May 2021.

"GBP SONIA Spread-Adjusted ICE Swap Rates are an essential component for how the non-linear derivative market addresses legacy contracts referencing GBP LIBOR ICE Swap Rate," said Bob Goodfellow, Head of GBP Rates and Inflation Options at NatWest Markets.

"The spread-adjusted settings have been developed in response to demand from the market for rates which parties to agreements can use to help address legacy non-linear derivatives, structured products and cash market instruments referencing GBP LIBOR ICE Swap Rate," said Tim Bowler, President of ICE Benchmark Administration.

GBP SONIA Spread-Adjusted ICE Swap Rate settings are available [here](#), alongside IBA's GBP SONIA ICE Swap Rate settings. The settings are published for tenors ranging from one to 30 years and are determined in line with the methodology proposed by the Working Group on Sterling Risk-Free Reference Rates in its paper "[Transition in Sterling Non-Linear Derivatives referencing GBP LIBOR ICE Swap Rate \(ISR\)](#)".



From January 4, 2022, the settings will be provided for use as a benchmark by licensees on and subject to the terms of their current GBP ICE Swap Rate licensing agreements.

## 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. LIBOR and ICE Benchmark Administration are registered trademarks of IBA and/or its affiliates. IBA reserves all rights in the ICE Swap Rate® methodology, and in the ICE Swap Rate® and GBP SONIA Spread-Adjusted ICE SWAP Rate® settings. ICE Swap Rate, LIBOR and ICE Benchmark Administration are registered trademarks of IBA and/or its affiliates.

## About Intercontinental Exchange

**Intercontinental Exchange, Inc.** (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate **exchanges**, including the **New York Stock Exchange**, and **clearing houses** that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income **data services** and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At **ICE Mortgage Technology**, we are transforming and digitizing the U.S. residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located **here**. Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key Information Documents (KIDS)."

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, 2020, as filed with the SEC on February 4, 2021.

## About SONIA

The "SONIA" mark is used under license from the Bank of England (the benchmark administrator of SONIA), and the use of such mark does not imply or express any approval or endorsement by the Bank of England. "Bank of England" and "SONIA" are registered trademarks of the Bank of England.

ICE- CORP

Source: Intercontinental Exchange

### ICE Media Contact:

Rebecca Mitchell

**Rebecca.Mitchell@ice.com**

+44 7951 057 351

### ICE Investor Contact:

Mary Caroline O'Neal

**marycaroline.oneal@ice.com**

(770) 738-2151

Source: Intercontinental Exchange