



NEWS RELEASE

ICE Bonds Announces Record Notional Volume for Portfolio Trading

1/5/2021

Over \$1.9 billion in notional activity executed in fourth quarter of 2020

ATLANTA & NEW YORK--(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, today announced record volumes for fixed income portfolio trading during the fourth quarter of 2020.

Over \$1.9 billion in U.S.-based notional activity was executed in the fourth quarter of 2020, an increase of more than two times the volume of the previous quarter and the strongest period of activity since ICE first introduced portfolio trading. ICE re-launched its portfolio auction protocol in 2020, making it accessible through **ICE FI Select**, and has gained steady momentum since then. ICE FI Select offers direct access to the full suite of ICE Bonds execution venues and trading protocols alongside ICE's Continuous Evaluated Prices and fixed income analytics.

Portfolio trading now makes up nearly 5% of total bond market trading volumes, nearly three times the amount in previous years, according to recent estimates of TRACE (**Trade Reporting and Compliance Engine**) data. ICE Bonds gives customers a range of options for executing trading strategies across investment grade, high-yield and emerging markets, ranging from Central Order Book access to more efficient workflows for request-for-quote orders and executing baskets of bonds.

"ICE Bonds was established to bring greater efficiency and improved trading protocols to the fixed income markets," said Peter Borstelmann, President of ICE Bonds and Head of ICE ETF Hub. "With portfolio trading becoming an increasingly important part of our customers' trading strategies, we're pleased to see such strong interest from the institutional investment community for our portfolio auction protocol."

ICE Bonds' Portfolio Auction allows institutional investors to trade a portfolio of bonds on an all-or-nothing basis to one or multiple platform participants in a discrete, pre-determined period of time. Portfolio Auction offers two distinct trading session formats, At-the-Market or At-the-Close, giving investment managers the ability to leverage either ICE Data Services' Continuous Evaluated Pricing (CEP) for intra-day trades or End-of-Day Evaluations.

For more information about ICE Bonds, please visit: <https://www.theice.com/fixed-income/ice-bonds>.

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.

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 at <http://www.intercontinentalexchange.com/terms-of-use>. 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, 2019, as filed with the SEC on February 6, 2020.

About ICE Bonds

Securities products and services are offered through ICE Bonds Securities Corporation or ICE Bonds, member **FINRA**, **MSRB**, **NFA** and **SIPC**. The information found herein, has been prepared solely for informational purposes and should not be considered investment advice, is neither an offer to sell nor a solicitation of an offer to buy any

financial product(s), is intended for institutional customers only and is not intended for retail customer use.

Evaluated pricing (including fixed income evaluations), continuous evaluated pricing, end-of-day evaluations, and Fair Value Information Services related to securities are provided in the US through ICE Data Pricing & Reference Data, LLC and internationally through ICE Data Services entities in Europe and Asia Pacific.

ICE-CORP

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20210105005184/en/>

ICE Media Contact:

Damon Leavell

Damon.Leavell@theice.com

212-323-8587

ICE Investor Contact:

Warren Gardiner

Warren.Gardiner@theice.com

770-835-0114

Source: Intercontinental Exchange