NEWS RELEASE

ICE Bonds' Risk Matching Auction Named Best Sell-Side Trading Network by WatersTechnology

4/15/2024

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, today announced that **WatersTechnology** has selected ICE Bonds as Best Sell-Side Trading Network for its Risk Matching Auction (RMA) service. This award comes after significant product enhancements and expansion of RMA's network.

RMA is ICE Bonds' dealer-to-dealer sweep solution, which was relaunched in July 2023 as part of ICE Bonds' suite of trading protocols. RMA offers users a strong pool of corporate bond liquidity across all sectors and maturities. RMA has been recognized for its user-friendly web-based user interface and different post trade options to provide users with a seamless post-trade experience.

"The RMA workflow is a foundational piece in expanding ICE Bonds into institutional corporate bond trading, and establishing sell-side connectivity is crucial in this initiative," said Peter Borstelmann, President, ICE Bonds. "We're delighted to be recognized for our RMA solution, which empowers traders to access liquidity post-sessions for tail risk management through existing protocols. By leveraging our assets in execution and data, we are confident that our modernized solution can deliver robust risk proposals and a cost-effective alternative for customers."

RMA provides an efficient way for traders to potentially reduce their risk exposure by providing a robust pool of liquidity in the corporate bond space. In the past year, some enhancements to RMA include:

- Removing the manual aspect of post-trade services by establishing extremely high STP penetration across several different connectivity options with the dealer community, including preexisting and new connections.
- Creating a sophisticated pricing algorithm that uses continuous evaluated pricing (CEP™) derived mid-price,

ICE’s proprietary pricing data, in addition to real-time market related inputs.

- Expanding the RMA user base by adding Investment Grade and High Yield traders across all sectors and most of the systematic trading desks across the street.

“RMA's differentiated functionality helps us navigate markets, leveraging explicit preferences and profiles to support strategic decision-making,” said Marty Manion, co-Head of TD Securities Automated Trading. “We're pleased to work with ICE Bonds, whose platform delivers efficiencies to help support our risk management process.”

RMA is part of the suite of services offered by ICE Bonds. ICE Bonds offers deep liquidity pools that support multiple trading protocols including click-to-trade, auction and RFQ, with a vast breadth of fixed income data. Focused on execution efficiency, ICE Bonds enables both anonymous and disclosed counterparty interactions, and trading from odd-lots to blocks.

About ICE Bonds

Trading and execution services are offered through ICE Bonds Securities Corporation or ICE Bonds, member **FINRA** , MSRB 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.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds, and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE’s futures, equity, and options **exchanges** — including the **New York Stock Exchange** — and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world’s largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology** , we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines, and automates 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).”

Evaluated pricing (including fixed income evaluations), continuous evaluated pricing (CEP™), end-of-day evaluations, evaluated curves, model-based curves, market sentiment scores, Size-Adjusted Pricing, 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.

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, 2023, as filed with the SEC on February 8, 2024.

Category: Fixed Income and Data Services

SOURCE: Intercontinental Exchange

ICE-CORP

ICE Media Contact

Isabella Bezzone

+1 212 748 3948

isabella.bezzone@ice.com

media@theice.com

ICE Investor Relations Contact

Katia Gonzalez

+1 678 981 3882

katia.gonzalez@ice.com

investors@ice.com

Source: Intercontinental Exchange