



NEWS RELEASE

# ICE Clear Credit Announces the Expansion of Its Index Option Clearing Services to Include J.P. Morgan

4/26/2022

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of data, technology and market infrastructure, today announced that J.P. Morgan is now offering clearing services for client-executed Credit Default Swap (CDS) Index Options via ICE Clear Credit.

"We're pleased to expand our global clearing services to include index options supported by J.P. Morgan," said Stan Ivanov, President of ICE Clear Credit. "Our partnership with Clearing Members and end users continues to inspire our innovative thinking and delivery of new cutting-edge risk management solutions. Margining of index, single name and option instruments in one capital efficient portfolio provides growth opportunities for the ICE CDS derivatives complex."

ICE Clear Credit supports the clearing of CDS index option instruments referencing the major North American and European corporate indices. This provides the opportunity for end-users to add cleared CDS index options to their risk management strategies.

"We are excited to offer our clients the ability to clear credit index options at ICE Clear Credit," said Paul Davidson at J.P. Morgan. "The addition of options to the cleared product set is an important step in offering credit derivative clients a comprehensive clearing solution, allowing clients to achieve further operational and risk management efficiencies through clearing."

"ICE Clear Credit's state-of-the-art options approach delivers a fully-centralized exercise-and-assignment platform with integrated risk treatment of option and index positions, supporting a disciplined, transparent and capital efficient market evolution," said Ian Springle, Head of Corporate Development, ICE Clear Credit.



Launched in 2009, ICE Clear Credit clearing solutions offer clearing for more than 500 single name and index CDS instruments based on corporate and sovereign debt and have reduced counterparty risk exposure by clearing over \$283 trillion in two-sided notional amount, with open interest of approximately \$2.0 trillion.

For more information about ICE Clear Credit, please visit: <https://www.theice.com/credit-derivatives/options>.

## 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, 2021, as filed with the SEC on February 3, 2022.

SOURCE: Intercontinental Exchange

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