



NEWS RELEASE

ICE Expands Fixed Income Liquidity Offering With Relaunch of Enhanced Sweeps Protocol for Corporate Bonds

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Conducts multiple auctions per week

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced the relaunch of ICE Risk Matching Auction (RMA), an enhanced sweeps session-based protocol for dealer-to-dealer fixed income trading. ICE RMA, which was initially launched in 2015, is part of the ICE Bonds' suite of trading protocols, and now conducts multiple auctions each week, with 50 registered firms and over 400 users with access to the protocol.

With ICE RMA, after traders upload their inventory of bonds, an ICE proprietary algorithm matches buyers and sellers of the same bond or list of bonds. The protocol leverages ICE's Continuous Evaluated Pricing (CEP™) to propose a pricing level for the bonds, which traders can either affirm or reject on a line-item basis or in bulk. This process gives customers an efficient way to reduce risk exposure as they access a broadening pool of fixed income liquidity.

"The Sweeps protocol continues to be an important tool for dealers for additional liquidity and risk management," said Peter Borstelmann, President of ICE Bonds. "It was clear there was demand for improvement in this space - room to deliver an even better product than what existed in the market today. With our relaunch, we've delivered a highly intuitive and easy to use platform that incorporates direct user feedback. The initial adoption and activity validates this belief and we are excited about the potential as we continue to develop innovative solutions for the market."

ICE Bonds offers growing pools of liquidity and multiple trading protocols including click-to-trade, request-for-quote, sweeps and portfolio auctions for U.S. Municipal, Corporate, Treasury, Agency, MBS Pass-throughs, emerging market and sovereign bonds and certificates of deposit. ICE's CEP provides front-, middle- and back-office professionals with streaming intraday fixed income evaluations and offers greater pre-trade transparency for price discovery and idea generation.

"Our broad offering across fixed income provides a range of services that our customers can use to gain more transparency into volatile markets," said Amanda Hindlian, President of Fixed Income and Data Services at ICE. "The RMA relaunch builds on our strengths in both execution and data to deliver a robust sweeps solution that helps manage risk exposure across fixed income portfolios."

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

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.

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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, 2022, as filed with the SEC on February 2, 2023.

ICE Best Execution Service, ICE Liquidity Indicators, fixed income evaluations, continuous evaluated pricing, end-of-day evaluations, evaluated curves, model based curves, market sentiment scores 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.

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 investors only and is not intended for retail customer use.

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