



NEWS RELEASE

# ICE Launches MSCI® MarketAxess Tradable Corporate Bond Index Futures to Help Investors Hedge Corporate Bond Exposure

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NEW YORK & LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, and home to the most liquid markets for trading MSCI® futures, today announced the launch of MSCI® MarketAxess Tradable Corporate Bond Index futures.

The futures contracts will be based on MSCI and MarketAxess' newly created corporate bond indices. These tradable indices aim to provide a benchmark for the performance of the corporate bond market, incorporating sector and credit allocation to ensure low tracking error to the MSCI parent indices and reliable replication of the credit market.

"The introduction of ICE MSCI MarketAxess Corporate Bond futures are a welcome addition to the existing suite of credit futures," said Antony Harden, Executive Director, Goldman Sachs. "Timing couldn't be better as client adoption hits an all-time high as credit futures find their way into investors toolkits."

ICE's four futures contracts offer a way for institutional investors to integrate corporate bond hedges into their investment process and are based on the following indices: MSCI MarketAxess USD IG Tradable Corporate Bond Index, MSCI MarketAxess USD HY Tradable Corporate Bond Index, MSCI MarketAxess EUR IG Tradable Corporate Bond Index and MSCI MarketAxess EUR HY Tradable Corporate Bond Index.

The MSCI MarketAxess Tradable Corporate bond indices methodology uses MarketAxess' Relative Liquidity Scores to identify and measure the performance of a selection of liquid fixed income securities from MSCI's broader Corporate Bond Indices.



"ICE's markets account for over 70% of global MSCI futures trading by volume in equity markets, and we are pleased to expand our relationship to the corporate bond futures market," said Caterina Caramaschi, Vice President, Financial Derivatives, ICE. "The launch reflects growing investor demand for products that allow better management of corporate bond portfolios, and we thank MSCI and MarketAxess for their collaboration."

"We are excited to be working with ICE and MarketAxess to provide investors with innovative tools designed to manage credit exposures more efficiently," said George Harrington, Managing Director, MSCI. "By leveraging MSCI's index methodologies, MarketAxess' unique liquidity metrics and ICE's leading trading platform, clients can efficiently trade and achieve enhanced liquidity."

"Credit futures are an important tool for a healthy market and our institutional clients—one that will generate more liquidity in the cash markets," said Kat Sweeney, Global Head of Data and ETF Solutions at MarketAxess. "We are proud to have introduced these tradable indices with MSCI and are equally excited to be expanding on our data and trading relationship with ICE with the launch of these futures."

ICE's MSCI MarketAxess Tradable Corporate Bond Index Futures will join ICE's existing suite of liquid futures based on MSCI ACWI, MSCI EAFE, MSCI Emerging Markets, MSCI ESG and MSCI Climate indices, providing participants around the world with a set of tools to manage equity risk. So far in 2024, the average daily volume for ICE's MSCI complex is over 190,000 contracts, equal to an estimated \$13.6 billion of notional value. Approximately 45 million ICE MSCI futures contracts have traded year-to-date.

## 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.

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

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