NEWS RELEASE

ICE U.S. Residential Mortgage Rate Lock Index Futures Reach Trading Records

10/16/2023

NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, and home of ICE Mortgage Technology®, today announced that ICE's U.S. Residential Mortgage Rate Lock Index Futures reached record trading activity during September and the third quarter of 2023.

A record 67,416 contracts traded during September 2023, with a record 113,641 contracts traded during the third quarter.

ICE offers futures based on the ICE U.S. Conforming 30-year Fixed Mortgage Rate Lock Index which tracks U.S. residential mortgage loan applications where borrowers and lenders have committed to lock-in the interest rate prior to closing. The index provides lenders and investors with a daily indicator based on thousands of anonymized locked rate applications processed by ICE Mortgage Technology, while the futures offer forward-looking insight to manage exposure to U.S. residential mortgage loan origination rates and refinancing risk.

"ICE's mortgage futures offer an extremely efficient hedge for mortgage servicers where we are seeing the gap between the primary mortgage rate and U.S. Treasury rate widen to near all-time highs, as well as for originators where our futures have become an attractive alternative to hedge loan programs that offer extended lock features," said David Farrell, Chief Operating Officer of ICE Futures U.S. "Based on ICE Mortgage Technology's industry leading network coverage, and with liquidity a full six months forward, the consistent volume growth in the contract is encouraging and demonstrates the value the industry sees in having a refined hedging tool in their portfolio."

Customers are increasingly choosing ICE's Conforming 30-year Fixed Mortgage Rate Lock Index future to hedge

Construction to Permanent (C-to-P) loans which lenders or builders offer borrowers to manage new home construction projects, and which convert from a construction loan to a permanent 30-year mortgage with a rate adjustment. Loan originators are attracted to the contract design of ICE's mortgage futures where they can manage risk exposure over a six-month tenor, and precisely capture rate adjustments as the future tracks the daily primary lending rate.

Securitized residential mortgages occupy a large weighting in many fixed income portfolios institutionally and in the average retirement portfolio in the U.S., creating a need for investors to manage this exposure.

ICE's strategy is to accelerate the analog-to-digital conversion underway across the mortgage industry to help improve the homeownership experience for millions of American families. ICE Mortgage Technology combines data and expertise to help automate every step in the mortgage process from consumer engagement through to loan registration. In September 2023, ICE completed the acquisition of Black Knight, which followed ICE's 2020 acquisition of Ellie Mae, its 2019 acquisition of Simplifile, and its 2018 acquisition of Mortgage Electronic Registrations Systems (MERS), which together created ICE Mortgage Technology.

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.

Category: EXCHANGES

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Source: Intercontinental Exchange

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