



NEWS RELEASE

# The Government Pension Investment Fund of Japan Uses ICE for Impact Bond and Avoided Emissions Assessment of its Portfolio

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ATLANTA & LONDON & TOKYO--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced it was selected by The Government Pension Investment Fund of Japan (GPIF), the world's largest pension fund, to conduct an impact assessment of the fund's investment in impact bonds, which was used by GPIF in its **recently published 2022 ESG Report**.

ICE conducted an impact assessment of the impact bonds in GPIF's portfolio, which covered various impact categories from emissions reduction and renewable energy generation to social impact, including job creation. GPIF published a report detailing ICE's impact assessment, which includes calculated impact metrics per US dollar amount invested.

"We are committed to developing sustainable finance products and datasets that allow investors to not only manage their climate risks but also help quantify the potential impacts of their portfolios," said Girish Narula, Head of Sustainable Finance, ICE. "We are pleased to have been able to support GPIF in quantifying the potential impact of its investment in impact bonds and its avoided emissions. We will continue to work with customers to provide our data analysis, modelling, and comparative scenario analysis capabilities to measure and understand climate and investment risks and opportunities."

ICE used its extensive carbon emissions database and avoided emissions methodology to construct models that estimate avoided emissions for companies with products that enable transition to low carbon economy, which were used in conducting the assessment for GPIF. The report issued by GPIF describes the process ICE used to identify, analyze, and measure the impact of the avoided emissions across the companies in three sectors within the GPIF



portfolio, including zero emission vehicles, utilities and mined minerals.

Avoided emissions are emission reductions that occur outside of a product's life cycle or value chain. By identifying the emissions avoided by use of that product, investors can identify opportunities with a positive impact and quantify the real-world difference such investments can generate.

"ICE continues to invest in the Asia Pacific region to solve our client's challenges and develop solutions to build opportunities for growth," said Magnus Cattan, Head of Fixed Income and Data Services, Asia Pacific, at ICE. "Working with GPIF is one example of how ICE's fixed income expertise can be combined with sustainable finance data and analytics to develop innovative products and solutions."

ICE's comprehensive reports used by GPIF can be found here: **Avoided Emissions** and **Impact Bond Portfolio Assessment**.

## 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.

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