



INVESTORS

# ICE BENCHMARK ADMINISTRATION LAUNCHES CROWDSOURCING FACILITY FOR ISDA SIMM™

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*Launch comes ahead of new BCBS-IOSCO margin rules for non-cleared derivatives effective September 1, 2016;*

*16 global banks submitting risk data for non-cleared derivatives to the facility.*

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced that ICE Benchmark Administration (IBA) has successfully launched a crowdsourcing facility for the ISDA Standard Initial Margin Model (ISDA SIMM™) ahead of new margin rules for non-cleared derivatives which are effective today.

The IBA crowdsourcing facility, which launched on August 1, 2016, is already supported by 16 global banks who are submitting risk data to the facility. This number is anticipated to grow alongside industry adoption of ISDA SIMM™.

The ISDA SIMM™ is a common methodology for the calculation of initial margin requirements for non-cleared derivatives. The methodology was developed as part of ISDA's Working Group on Margin Requirements (WGMR) implementation initiative to help market participants meet new margin BCBS-IOSCO rules for non-cleared derivatives.

IBA was appointed to operate the crowdsourcing facility for ISDA SIMM™ last year following an extensive selection process run by a committee of ISDA staff and industry participants. As the provider of the crowdsourcing facility, IBA manages the aggregation and compilation of risk data so market participants can implement the ISDA SIMM™ consistently. In addition, the facility ensures that consensus results, obtained via a voting mechanism, are used for the margin model's risk buckets and weightings.

Since its establishment in 2013, IBA has become one of the world's most experienced and trusted providers of regulated benchmarks. This has been accomplished through IBA's significant investment in building new, highly-automated, in-house technology for the calculation and distribution of benchmark data, as well as implementing new surveillance and governance procedures across ICE LIBOR, LBMA Gold Price and ICE Swap Rate.

## About Intercontinental Exchange

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