



# INTERCONTINENTAL EXCHANGE COMPLETES ACQUISITION OF THE MERRILL LYNCH OPTION VOLATILITY ESTIMATE (MOVE) INDEX FROM BANK OF AMERICA MERRILL LYNCH

Released : 16 October 2019

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced it has completed its acquisition of a family of U.S. fixed income volatility indices from Bank of America Merrill Lynch.

The acquired indices include the Merrill Lynch Option Volatility Estimate (“MOVE”) Index – a well-recognized indicator of U.S. interest rate volatility that is often referred to as the “VIX for Bonds.” MOVE measures the implied yield volatility of a basket of one-month over-the-counter options on 2-year, 5-year, 10-year and 30-year Treasuries. Other indices in the family track different option expiries, as well as versions that measure volatility in the U.S. interest rate swap market.

The implied yield volatilities used to compile the indices are provided by ICE Data Derivatives, Inc., an affiliate of ICE Data Indices, LLC, and are based on mid-implied volatilities for at-the-money bond options and swaptions. Effective with the transition to ICE Data Indices, the indices are now being published in near real-time, starting at 9 a.m. ET. End of day closing levels for the indices are based on mid-implied volatilities calculated as of 3 p.m. ET.

The acquired indices, listed below, have been rebranded ICE BofAML Indices and are now part of **ICE Data Indices**’ comprehensive family of more than 5,000 global fixed income, equity, commodity and currency indices that leverage **ICE Data Services**’ pricing, reference data and analytics solutions.

Ticker	Rebranded Name	Prior Name
MOVE	ICE BofAML U.S. Bond Market Option Volatility Estimate Index	Merrill Lynch Option Volatility Estimate MOVE Index
MOVE3M	ICE BofAML U.S. Bond Market 3 month Option Volatility Estimate Index	Merrill Lynch Option Volatility Estimate 3 Month
MOVE6M	ICE BofAML U.S. Bond Market 6 month Option Volatility Estimate Index	Merrill Lynch Option Volatility Estimate 6 Month
SMOVE1M	ICE BofAML U.S. Swap Market Option Volatility Estimate Index	Merrill Lynch Swaption Option Volatility Estimate 1 Month
SMOVE3M	ICE BofAML U.S. Swap Market 3-month Option Volatility Estimate Index	Merrill Lynch Swaption Option Volatility Estimate 3 Month
SMOVE6M	ICE BofAML U.S. Swap Market 6-month Option Volatility Estimate Index	Merrill Lynch Swaption Option Volatility Estimate 6 Month

## About Intercontinental Exchange

**Intercontinental Exchange** (NYSE: ICE) is a Fortune 500 company formed in the year 2000 to modernize markets. ICE serves customers by operating the **exchanges, clearing houses** and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, **ICE Data Services** serves the information and connectivity needs across virtually all asset classes. As the parent company of the **New York Stock Exchange**, the company is the premier venue for raising capital in the world, driving economic growth and transforming markets.

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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, 2018, as filed with the SEC on February 7, 2019.

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Source: Intercontinental Exchange