



INVESTORS

# ICE CLEAR CREDIT LAUNCHES SOVEREIGN CDS CLEARING FOR HUNGARY AND SOUTH AFRICA

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CHICAGO--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), the leading global network of exchanges and clearing houses, announced today that ICE Clear Credit has introduced clearing for Hungary and South Africa credit default swap (CDS) instruments for dealer to dealer and client clearing.

ICE Clear Credit is the first to clear Hungary and South Africa sovereign CDS, which are constituents of the Markit CDX Emerging Markets Index Series, also cleared by ICE.

“We’re pleased to continue to add to our slate of sovereign CDS instruments which brings additional transparency and stability to the global credit derivatives market. By expanding our sovereign CDS offering, we are expanding portfolio margining benefits and increased capital efficiencies,” said ICE Clear Credit President Stan Ivanov.

ICE was the first to launch clearing for sovereign CDS in 2011 and since then has cleared more than \$680 billion in gross notional amount in sovereign CDS instruments. Buyside clearing for sovereign CDS has seen strong growth totaling \$3.6 billion so far in 2014 – up from \$47 million for the full year 2013.

With these additional instruments, ICE Clear Credit now clears seven sovereign CDS names:

- Brazil
- Hungary
- Mexico
- Russia
- South Africa
- Turkey
- Venezuela

Additionally, ICE Clear Europe clears four sovereign CDS names:

- Ireland
- Italy
- Portugal
- Spain

ICE’s CDS clearing houses clear more than 500 single name and index CDS instruments based on corporate and sovereign debt. ICE launched the world’s first CDS clearing house in 2009 and has cleared more than \$58 trillion in gross notional amount of CDS, with open interest of approximately \$1.6 trillion. [Fact Sheet](#)

## About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is the leading network of regulated exchanges and clearing houses for financial and commodity markets. ICE delivers transparent, reliable and accessible data, technology and risk management services to markets around the world through its portfolio of exchanges, including the New York Stock Exchange, ICE Futures and Liffe.

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SOURCE: Intercontinental Exchange

ICE-CDS

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20141028005224/en/>

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