



# ICE CLEAR CREDIT LAUNCHES CLEARING FOR WESTERN EUROPEAN SOVEREIGN CDS; SEES 70% INCREASE IN SINGLE NAME BUYSIDE CLEARING YEAR TO DATE

Released : 13 October 2015

CHICAGO--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), the leading global network of exchanges and clearing houses, introduced credit default swap (CDS) clearing for the following sovereign single names today: France, Germany and the United Kingdom.

ICE has been the leader in sovereign CDS clearing since launching sovereign names beginning in 2011. ICE Clear Credit now clears 21 sovereign names:

- Austria
- Belgium
- Brazil
- Chile
- Colombia
- France
- Germany
- Hungary
- Ireland
- Italy
- Mexico
- Netherlands
- Peru
- Poland
- Portugal
- Russia
- South Africa
- Spain
- Turkey
- United Kingdom
- Venezuela

ICE Clear Europe clears CDS instruments on seven sovereign names:

- Austria
- Belgium
- Ireland
- Italy
- Netherlands
- Portugal
- Spain

Across ICE Clear Credit and ICE Clear Europe, notional volume traded in sovereign CDS is up 23% year over year as of September 30.

In addition, ICE clears more than 400 corporate single name CDS and offers portfolio margining offsets against index products. Through September, ICE has introduced 43 new corporate single names for clearing during 2015.

“During 2015, we’ve more than doubled the number of buy-side participants who clear single names and we’ve seen a 70% increase in volume over last year,” said Stan Ivanov, ICE Clear Credit President. “We look forward to continuing to work with our sell-side and buy-side customers as the single name market continues to migrate to clearing.”

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 leading CDS clearing houses in 2009 and has reduced counterparty risk exposure by clearing \$70 trillion in gross notional amount of CDS instruments, with resulting open interest of approximately \$1.5 trillion.

## About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) operates the leading network of regulated exchanges and clearing houses. ICE’s futures exchanges and clearing houses serve global commodity and financial markets, providing risk management and capital efficiency. The New York Stock Exchange is the world leader in capital raising and equities trading.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located at [www.intercontinentalexchange.com/terms-of-use](http://www.intercontinentalexchange.com/terms-of-use).

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, 2014, as filed with the SEC on February 5, 2015.

SOURCE: Intercontinental Exchange

ICE-CDS

View source version on businesswire.com: <http://www.businesswire.com/news/home/20151013005525/en/>

Intercontinental Exchange

Media Contact:

Brookly McLaughlin

+1 312 836 6728

[brookly.mclaughlin@theice.com](mailto:brookly.mclaughlin@theice.com)

or

Investor Contact:

[investors@theice.com](mailto:investors@theice.com)

Atlanta +1 770 857 4726

Source: Intercontinental Exchange