



ICE BENCHMARK ADMINISTRATION LAUNCHES THE ICE TERM RFR PORTAL AND PUBLISHES A PAPER ON POTENTIAL TERM STRUCTURES FOR ALTERNATIVE RISK FREE RATES

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LONDON--(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 that ICE Benchmark Administration Limited (IBA) has launched the [ICE Term RFR Portal](#) and [published a paper](#) on potential term structures for alternative Risk Free Rates (RFRs).

The ICE Term RFR Portal is designed to provide market participants with key information on RFRs on a daily basis. Initially IBA plans to include the following in the ICE Term RFR Portal:

1. Preliminary forward-looking one, three and six month Term Rates for SONIA (the Sterling RFR), derived from futures contracts data;
2. Realised simple and compounded averages for one, three and six month periods for SONIA, SOFR (the US Dollar RFR) and TONA (the Japanese Yen RFR); and
3. The daily published rate for SONIA, SOFR and TONA.

IBA's preliminary methodology for deriving term SONIA is set out in detail in the published paper, together with other approaches that could be used to derive forward-looking Term Rates for SONIA and the other RFRs. Over time, where market conditions permit, IBA hopes to include forward-looking Term Rates for all the RFRs on the ICE Term RFR Portal based on these approaches.

IBA is inviting feedback from market participants on the proposed methodologies to derive forward-looking Term Rates set out in the paper and displayed on the ICE Term RFR Portal.

Tim Bowler, President, ICE Benchmark Administration said: "We are pleased to launch the ICE Term RFR Portal and publish our paper today, showing how we can support the development of term structures for alternative Risk Free Rates. The portal will provide market participants with a place they can go to each day for key information relating to alternative Risk Free Rates, including Term Rates. We welcome feedback from market participants on how we can enhance our approach in order to support the development and adoption of Risk Free Rates, which is one of the most important developments in financial markets in recent years."

The IBA paper on potential term structures for alternative Risk Free Rates (RFRs) has been posted online and can be accessed at the following link: https://www.theice.com/publicdocs/IBA_ICE_Term_Risk_Free_Rates_October_2018.pdf

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 and Fortune Future 50 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 raises more capital than any other exchange 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, 2017, as filed with the SEC on February 7, 2018.

About SONIA®

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