



INVESTORS

NYSE OUTLINES 2017 EQUITY MARKET STRATEGY:

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NYSE American to expand choice in listings and trading

NEW YORK--(BUSINESS WIRE)-- NYSE Group (NYSE), part of Intercontinental Exchange (NYSE:ICE), today detailed its equity markets strategy, which aims to deliver greater choice for corporate and ETF issuers and to investors by offering four unique exchange venues, including an exchange designed exclusively for small and mid-cap companies.

The group's iconic New York Stock Exchange will continue to operate as the premium venue for corporate listings, and the only market to offer floor-based **Designated Market Makers** (DMMs) delivering the leading market quality and flawless IPOs. The floor brokers on the NYSE continue to act in an agency-only capacity, offering unique insight and access to the **Parity** allocation, which increases fairness and reduces dependence on speed, and the NYSE's liquid closing auction. NYSE previously **announced** its plan to expand NYSE's exclusive floor-based trading model to include all listed securities in the second half of 2017.

With its heritage as the American Stock Exchange, NYSE MKT, the market for small to mid-cap companies, will be known as NYSE American, following regulatory approval. NYSE American will be a first-of-its-kind exchange that brings the strengths of NYSE's features, such as electronic DMMs with quoting obligations assigned to each NYSE American listed company. NYSE American will also file rules with the SEC for new features that promote midpoint trading, including a **350 microsecond delay** upon order entry, proprietary data and outbound routing, as well as a **Discretionary Pegged Order**.

Said Tom Farley, NYSE President: "As U.S. equity markets have become increasingly complex due to fragmentation and dark pools, we are committed to providing listed companies, investors and market participants with more choice on how they list and trade with us in a way that best meets their needs. As we enter our 225th year as the global leader in trading and listings, we are continually evolving our markets to serve our customers in a very dynamic marketplace."

Farley continued, "As we move through 2017 and begin offering these enhancements, NYSE Group will ultimately operate four distinct exchanges for issuers and investors, each with its own market model. We recognize certain market models are appropriate for ETFs or less liquid securities, and we are excited to provide our customers with more choice in how they list, invest and trade."

NYSE American will provide a unique, efficient market combining the benefits of electronic DMMs and mid-point trading strategies.

Learn more about NYSE's four exchange venues [here](#).

About NYSE Group

NYSE Group is a subsidiary of Intercontinental Exchange (NYSE:ICE), a leading operator of global exchanges and clearing houses, and a provider of data and listings services. NYSE Group includes exchanges, market data and connectivity services. The equity exchanges -- the New York Stock Exchange, NYSE MKT and NYSE Arca -- trade more U.S. equity volume than any other exchange group. NYSE is the premier global venue for capital raising, leading worldwide in IPOs, including technology IPOs. NYSE Arca Options and NYSE Amex Options are leading equity options exchanges. To learn more, visit www.nyse.com/index.

About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) operates the leading network of global futures, equity and equity options exchanges, as well as global clearing and data services across financial and commodity markets. The New York Stock Exchange is the world leader in capital raising, listings and equities trading.

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