



INVESTORS

GROWING VOLUME OF ENOTES SIGNALS SURGE IN DIGITAL MORTGAGES, ACCORDING TO MERSCORP HOLDINGS, INC. (MERS)

Released : 11 April 2019

MERS reports that total number of eNotes originated in Q1 surpassed all of last year's production

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, and its subsidiary MERSCORP Holdings, Inc. ("MERS") today announced that the number of eNotes added to the MERS® eRegistry during the first quarter of 2019 exceeded the total number of eNotes registered for all of 2018. An electronic note, or eNote, is the functional equivalent of a paper promissory note when created in conformity with eCommerce law requirements, and upon origination, is registered on the MERS® eRegistry.

MERS member institutions, including lenders and originators, registered about 19,000 eNotes in the first quarter of 2019, compared to the 17,000 eNotes registered in all of 2018. In comparison, the number of eNotes registered in the first quarter of 2018 was 375.

This also increases the number of outstanding active eNotes to 109,000, representing approximately \$28 billion of residential mortgages. Rapid growth of eNotes is a key indicator that the residential lending industry continues to drive toward greater digitization of the production process. eNotes are an essential component of a digital mortgage strategy, as they do not require notarization, are enforceable in all 50 states, and easily integrate into an electronic closing process that improves the consumer experience and lowers lenders' costs.

The MERS® eRegistry is the mortgage industry's system of record for identifying the Controller (holder) and Location (custodian) of the authoritative copy of an eNote, or who in the traditional paper world of mortgages, is the holder of the original note with the rights to enforce same. This gives consumers, lenders, and investors the confidence to move toward a digital process because authenticity of electronic copies can be verified by an independent third-party.

"As the industry continues to migrate toward a fully-digital process, the early movers gain efficiencies and can remain most competitive in the market," said Christopher McEntee, President of ICE Mortgage Services. "We're excited about the rapid adoption of eNotes, and we expect to see a continual rise as more participants invest in next generation infrastructure."

To see a complete list of the companies integrated with the MERS® eRegistry, visit mersinc.org/eRegistry.

About MERSCORP Holdings, Inc.

MERSCORP Holdings, Inc. is a subsidiary of Intercontinental Exchange (NYSE: ICE) and operates the MERS® System, MERS® eRegistry and all other MERS® products and services. The MERS® System is a national electronic database that tracks changes in mortgage servicing and beneficial ownership interests in residential mortgage loans on behalf of its members. The MERS® eRegistry is the system of record for identifying the Controller (holder) and Location (custodian) for the authoritative copy of an eNote. Learn more about the MERS® System or MERS® eRegistry at www.mersinc.org.

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.

SOURCE: Intercontinental Exchange

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ICE Media Contact:

Damon Leavell

Damon.Leavell@theice.com

212-323-8587

ICE Investor Contact:

Warren Gardiner

Warren.Gardiner@theice.com

770-835-0114

Source: Intercontinental Exchange