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 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.

From operating leading global environmental markets, to being the largest listing venue for green ETFs, ICE focuses on a broad range of sustainability initiatives.
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Intercontinental Exchange builds, operates and transforms global markets, through information, technology and expertise.

We Connect:

**Markets**
- FUTURES EXCHANGES
- SECURITIES EXCHANGES
- OTC MARKET SERVICES
- LISTINGS

**Clearing**
- CENTRAL CLEARING HOUSES

**Data**
- PRICING & ANALYTICS
- EXCHANGE DATA
- DESKTOPS & CONNECTIVITY

Mix:

FY17 Revenues of $4.6BN

- 45% Data Services
- 38% Global Derivatives
- 9% Listings
- 4% Cash Equities
- 4% Other

- Agriculture
- Analytics
- Bonds
- Connectivity
- Corporate Listings

- Credit Derivatives
- Desktops
- Digital Currencies
- End-of-Day & Real-Time Pricing

- Energy
- Equities / Index / Options
- Exchange Traded Products
- Fixed Income and Futures Reference Data
- FX

- ICE Chat
- ICE Mobile
- Indices
- Interest Rates
- Precious Metals
Driving transformation

We started out in 2000 with the idea of transforming the energy markets by creating an electronic marketplace that removed barriers and drove transparency and access.

By staying close to customers, we saw the demand for the efficiency that technology brings and expanded our electronic trading platform into new markets. At the same time we understood that along with liquidity, trust and integrity are central to the effective operation of markets and began investing to build and acquire clearing houses.

As our electronic markets and demand for clearing grew, access to new sources of information became central to our customers and data has increasingly become the lifeblood of markets. We saw this evolution and consistently we advanced our capabilities, building a data business which is complementary to every part of our solution.

Our business today

Today, we’re a Fortune 500 company that connects the largest community of participants in all major markets at key phases of the investing, trading, hedging and capital raising lifecycle. Our comprehensive markets, clearing houses and data solutions mean that we uniquely deliver more mission critical markets, risk management and data for our customers’ workflow than any other exchange operator in the world.

With a leading-edge approach to developing technology platforms, we have built market infrastructure in all major trading centers, offering customers the ability to manage risk and make informed decisions in the geography of their choice.

By leveraging our core strengths in our markets, clearing, data and technology, we continue to identify new ways to serve our customers and transform global markets.
Letter from the Chairman & CEO

Dear Fellow Stakeholder,

In 1997, a small group of us set out to address a need in the markets with the hope of bringing transparency to over-the-counter electric power trading. Twenty years later – with the dedicated efforts of our employees, our shareholders and the support of our customers – we are delivering technology, information and expertise that is transforming global markets.

While many things have changed over the years, what drives us has not. We began with a need that our customers had, which reinforced our vision for transforming energy markets through technology, creating an electronic marketplace that eliminated barriers and drove transparency.

And by staying close to our customers, we identified more ways to help markets evolve and expanded into new asset classes. From commodities to interest rates and from equities to bonds, we are now relied upon to establish more prices than any other market operator in the world. Because our markets at their core are vast collections of data, we organize and harness that information for the benefit of our customers.

As we continue to innovate and grow based on our customers’ evolving needs, our commitment to corporate responsibility remains steadfast. By identifying the unique role we can play as corporate citizens and leveraging our community of the best companies in the world, we strive every day to make the world a better place.

While these efforts take form in many ways, we generally view them through the following framework:

- **Our people**, who are our greatest asset, make what we do possible. Our ability to attract top talent and continue developing their skill sets is critical.

- The **communities** where we live and work are a top priority. We give back through a number of channels that include financial and sweat equity.

- Good **governance** is the bedrock of capital markets and as a publicly-traded company and the owner of the New York Stock Exchange we recognize its importance and consider ourselves stewards in promoting it throughout markets.

- We leverage a **network** of the world’s greatest companies that we interact with through our markets to learn from each other and foster innovation.

- From basic efforts to recycle, to operating the leading environmental markets in the world, we are committed to protecting the sustainability of our **environment**.

This report summarizes some of those efforts, but it is of course an ongoing conversation that includes new opportunities every day. We look forward to continuing these discussions.

My best,

Jeffrey C. Sprecher
Chairman and CEO, Intercontinental Exchange
Chairman, New York Stock Exchange
1: Investing in our people, our greatest asset
Investing in people, our greatest asset

Our human capital is critically important to all Intercontinental Exchange stakeholders — our Board, our management, our stockholders and our employees. Our track record is one of growth and innovation driven by highly capable and engaged teams.

To maintain our focus on customers, we strive to attract and retain the best talent around the world. The field is competitive and the expectations are high. We offer pay for performance, a diverse and inclusive work environment, significant opportunities for career growth and a culture that drives engagement, innovation and success.

We’re a diverse company, operating more than 50 offices in 19 countries to serve a customer base that spans global markets. We come from a variety of backgrounds and speak more than 25 languages. But the thing we all share is a culture that puts our customers first. The principles that serve as the foundation for our culture and that we strive to embody are:

ICE CORE COMPETENCIES

- Communication
- Teamwork
- Professionalism & Integrity
- Problem Solving & Decision Making

Our success depends on every employee working together and adopting these core values and putting them into practice every single day.

In 2018, we will be issuing an employee survey to help solicit feedback on how we put these core principles into action and to gather new ideas for making sure that we are bringing them to life in everything we do.
Teamwork drives operations

Be it our derivatives trading platforms, clearing houses or data infrastructure, our operations team collaborates across our business to ensure that we are able to deliver the technology, information and expertise that helps transform global markets.

“With a team that spans multiple time zones and supports every asset class on a common technology platform, it’s critical that we are constantly communicating and working together,” said ICE Chief Operating Officer Mark Wassersug. “A culture of collaboration allows us to do that and is something that we’ve worked hard to maintain as we’ve grown over the years.”
Collaboration

Open communication is a hallmark of our culture and has been since our founding. Employees are encouraged to interact with and share ideas with all levels of management, regardless of seniority. From the design of our office space, to our internal communications systems, our social events and our work policies, we focus on generating as much collaboration as possible.

Our success depends on all employees understanding how their work contributes to the company-wide business strategy. We employ multiple tools to ensure that we are providing regular updates on our businesses. These include a daily recap of press coverage, midday market updates, weekly newsletters, video, educational sessions and a robust and interactive intranet, among other tools for building knowledge and sharing information. Our executives provide commentary and analysis throughout the year through a variety of channels including email, video, intranet posts and town halls.

Positive working environment

We are committed to maintaining systems and processes that protect our employees and avoid any issue that can be perceived as a human rights violation, discrimination or harassment. We promote equal opportunity and a positive work environment by requiring all employees to undergo training annually to ensure they understand the Code of Conduct. We actively monitor compliance with our code using a number of tools. We believe that our approach to professionalism, respect and integrity has served our company well, and continues to ensure that the rights of our employees and applicants are protected around the world. We comply with all applicable laws and regulations on forced or child labor and the rights of employees to organize a union.

While most of our work is conducted in an office environment, in some locations, such as data centers, more detailed information specific to the site is provided to promote safety and ensure equipment is handled properly.

Our code of conduct is designed to ensure compliance with our core values, which includes a focus on professionalism and integrity. We are committed to diversity throughout our ranks, including the management team, our corporate board and the boards of our subsidiaries.
Promoting diversity and inclusion

We are proud to have a strong slate of women on our senior management team and throughout our organization, four female directors on our Board and many trailblazing women we work with in the markets we operate.

Management
Our senior management team benefits from a strong slate of women that span our trading, clearing, data, legal and communication teams.

Leadership
These women from NYSE-listed companies are leading their industries.

In the boardroom
In recent years, we have actively worked to increase the number of women directors on our board. Last year alone we added three women to our board, bringing the total to four, or 33 percent female, which is well above the U.S. and global average.

Our bell, her voice
Through the NYSE Opening and Closing Bell ceremonies at the start and end of daily stock trading, we help raise awareness for several causes, including many women-focused initiatives.

Highlights

1: Investing in our people, our greatest asset
The first woman of finance: Mickie Siebert, 50 years later

Muriel "Mickie" Siebert was the first woman to own a seat on the New York Stock Exchange and the first to head one of its member firms, Muriel Siebert & Co., Inc. Siebert was also a pioneer in the discount brokerage field, transforming her firm into a discount brokerage in 1975. In 1977, she put her firm in a blind trust to serve as New York State’s first woman Superintendent of Banking for five years, and under her watch, not a single banking institution failed.

“When Mickie became the first female member of the NYSE in 1967, she shattered a glass ceiling on Wall Street...”

Muriel Siebert became involved in countless organizations that focused on developing, supporting and connecting female leaders. She was one of the first members of the Women’s Forum of New York when she was asked to join by Elly Guggenheimer in 1974.

In 2016, the NYSE dedicated a newly renovated meeting space, Siebert Hall, in her honor. At the dedication, NYSE President Tom Farley stated: “When Mickie became the first female member of the NYSE in 1967, she shattered a glass ceiling on Wall Street. So, when it came time to dedicate our newly-renovated meeting hall – a contemporary counterpart to our more traditional Boardroom – the progressive and ground-breaking Mickie was the obvious choice.”

In 2017, we marked the 50th anniversary of Siebert’s NYSE membership.
Recruiting and retaining top talent

The importance of finding and developing talent around the world continues to be a top priority for us. We work to retain and recruit the best and the brightest. We leverage technology to reach more people globally and our company invests in social media engagement, virtual interview technology and other innovative ways to reach into the talent pipeline.

Benefits

We’re committed to providing a comprehensive and competitive benefits package to promote employees health, well-being and financial security; it includes a 401(k) match and flexible insurance options such as health and flexible spending accounts (HSAs and FSAs).

Career development

Our employees have access to management training programs to help them develop their careers which include in-house and third-party resources for learning and development. For those just starting out, we work with universities in some of our locations to provide recruiting opportunities and paid work training to help students explore career goals and receive individual coaching. Available training includes courses on:

- Communication skills
- Team management
- Navigating difficult interactions
- Performance appraisals
- Presentations
- Technology and information security
Educational cooperation helps identify emerging talent

We have joined with Georgia State University to offer accounting and human resources rotation programs that allow bright, driven graduates and early career professionals to gain further education in, experience with and exposure to the corporate environment. This three-year program provides participants a paid opportunity to expand and build accounting and financial skills, business acumen and financial services industry knowledge with on-the-job experience.

“We are pleased to offer the ability to get hands-on experience with meaningful assignments that let students and entry-level workers explore and refine their interests,” said ICE’s Chief Accounting Officer Jimmy Namkung. “In return, we get fresh ideas and access to emerging talent.”
Pay for performance

Our pay-for-performance philosophy is implemented through a cash bonus, which is tied to financial and business objectives, an employee stock purchase plan we are launching in 2018, subject to shareholder approval, and targeted stock awards. We believe this distinguishes us from our peer group and supports and strengthens a culture that continues to drive success for both our employees and stockholders.
What drives us as a team?

Transforming global markets

At ICE, we never rest
We are on a mission as a team.
We are problem solvers and partners, always starting with our customers to solve their challenges and create opportunities.

While we’ve grown, we’ve held on to our entrepreneurial spirit.
Our start-up roots keep us nimble, flexible and fast moving.

We believe in working harder, smarter, better.
We take ownership and make decisions.
We all work for one company, and work together to drive growth across the business.
We engage in robust debates to find the best path, and then we move forward as one team.
We take pride in what we do, acting with integrity and passion, so that our customers can perform better.

We are experts and enthusiasts - combining ever-expanding knowledge with leading technology to consistently deliver results, solutions and opportunities for our customers and stakeholders. Every day we face forward and make progress, working together to transform global markets.

Watch This

All of these factors help support a strong retention record in our locations around the world. As we continue to grow, we believe that the combination of our culture, performance-driven compensation and development programs will continue to drive our ability to maintain and grow a robust human capital program that supports our customers and shareholders.
2: Supporting the communities where we live & work
Supporting the communities where we live & work

We believe that it’s important to create opportunities for our company and employees to make a difference by helping others in our communities. We pursue that goal through financial support and volunteering both our time and talents.

Engaging and investing in the communities where we live and work is part of our culture. We deliver financial support through the ICE NYSE Foundation, corporate sponsorships, mentoring and volunteering. Employees are eligible to participate in a matching program for charitable contributions so we can help support the causes they advocate for.

Our philanthropic efforts reach a diverse set of causes that are driven by our employees, our customers and the communities in which we live.
Matching gift funding

Recipients of our employee matching gift program include universities and other educational institutions, health services, food banks, environmental groups, global aid organizations, the arts and veterans. Each ICE employee can have up to $2,500 in donations matched annually to the qualifying charitable contribution of their choice. Over 400 organizations benefited from employee donations and matching gifts during 2017 including:

### Environmental

Our environmental contributions spanned organizations such as the World Wildlife Fund, the Environmental Defense Fund, the Fresh Air Fund and the Natural Resources Development Fund.

### Health & Human Services

We donated to multiple funds researching cancer, Alzheimer’s and heart disease among other health care causes.

### Community

Our employees are active in their communities through several local programs including food banks, animal adoption facilities and after school programs for children in need.

### Civic

Neighborhood libraries, music programs and museums were among many community focused donations that we matched.
Giving back

The ability to leverage the contributions our employees make and invest in the causes that they care most about is a critical component of our charitable giving strategy. This support spans a diverse set of organizations from health and human services to education to the arts.

“My wife and I made a conscious decision twelve years ago to commit a portion of our family’s income to a local homeless charity, MUST Ministries. Since joining ICE in 2008, I’ve used the various programs offered to match our contributions. We feel that it’s important to keep a meaningful portion of our giving local to the county where we live and tactical for meeting real, urgent needs. In addition, homelessness can be a relatively invisible issue in a suburban area and can be an under-served population. MUST Ministries has provided a wonderful advocacy for low-income and homeless families not just providing traditional shelter and food-pantry services, but expanding over the years to really reach children in need with a loving touch. I really appreciate ICE’s direct support of MUST Ministries by collecting food, clothes, and toys during the holidays, as well as their willingness to amplify my giving through the matching program.”

Bill Naber, Senior Director, Information Security Assurance, Operations

“Giving back to the community is very important to me and corporate philanthropy can play a major role in people’s lives. I have been involved with the NY Transit Museum and have given over the years. I was able to take advantage of ICE’s match to help the NY Transit Museum raise funds for their holiday train show at Grand Central Terminal.”

Steve Vaccaro, Research Analyst, ICE Data Services

“My daughter was diagnosed with Type-1 Diabetes when she was just two years old. Now 27, she has suffered with this challenging disease for 25 years - far too long! As her mother, nothing is more important to me than finding a cure, and soon, so she does not suffer with the inevitable complications. We are fortunate to live in Boston where the medical care, particularly for diabetes, is exceptional, and she has always benefited from the most advanced technology to manage the disease. I have been active in fundraising for the Juvenile Diabetes Research Foundation since she was diagnosed, and while the improvements in treatment during the past two decades have been impressive and have made it much easier
to manage the disease, I am still desperate for a cure. Having ICE match my donations doubles my impact and means a great deal to my family and me. I am grateful for ICE’s commitment to supporting the charities that are important to its employees.”

Darcy A. Lane, ICE Data Services

“Cedartown Animal Rescue, Education and Sterilization (CARES) is a small animal rescue based in rural Georgia, which rescues dogs, puppies, cats, kittens — and an occasional horse — from high-kill shelters and other situations of neglect or abuse. CARES is run by one dedicated couple on their farm, and a small group of volunteers (including my daughter and me) — all of us with day jobs. CARES receives no government funding, so is solely supported by the generosity of its donors, most of whom are individuals. No one gets paid, which allows 100% of donations to go to the animals. As a small, independent rescue, the additional matching gift they receive from ICE makes a significant difference in their ability to help animals in need.”

Alison Rossi, Product Management
Supporting our communities in 2017

Below are some examples of programs that we are honored to support:

• We support the Institute for Veterans and Military Families at Syracuse University as a Corporate Partner. Our commitment benefits the Institute’s hands-on programs, which focus on helping veterans and military families make the transition to post-service life. The support assists the growth of existing education and employment programming and seed development of new programs, initiatives and publications. We also support other organizations affiliated with veterans such as Veterans on Wall Street.

• Every year, on behalf of our customers, we donate to the relief efforts of the Red Cross, which provides humanitarian aid amid disasters large and small, provides vital blood services, connects service members with their families and supports preparedness training. Our donations support relief efforts both in the United States and internationally.

• Over the past six years in partnership with Habitat for Humanity, our Atlanta-based employees have helped construct six new homes from start to finish for working families. Our team joined other local companies on Saturdays in August and September to help build a new home for an Atlanta family.

• As part of our company’s commitment to financial literacy we support The Museum of American Finance, based in New York City. The museum is the nation’s only independent museum dedicated to preserving, exhibiting and teaching about American finance and financial history. Housed in an historic bank building on Wall Street near the New York Stock Exchange, the Museum provides a setting for permanent exhibits on the financial markets, money, banking and entrepreneurship. The museum is open to the public and sponsors educational programs for students from all over the country. Our funds this year will, in part, support some emergency repair work following water damage from a burst pipe.

• Our employees participate each year in the JP Morgan Corporate Challenge series in multiple cities. The JP Morgan Foundation makes locally-designated donations at each event in six countries.

• Employees in our Chicago office participate annually in the SkyRise Challenge, an event that raises funds for the Rehabilitation Institute of Chicago’s world-class clinical care and innovative research. Participants climb 103 flights of stairs to the top of Willis Tower.

• Each year we support A Leg to Stand On events held in Chicago and New York. A Leg to Stand On provides prosthetic limbs and corrective surgery to children in developing countries who have lost their limbs traumatically or congenitally.

• We support first responders who protect the communities where many of our employees live and work including the police and fire departments in New York and Atlanta.
• We are a long-time supporter of the Expect Miracles Foundation. ICE Data Services President Lynn Martin was presented with an award to honor 10 years as a Foundation Sponsor this year. Expect Miracles is a dedicated commitment by the financial services community to bring meaningful resources to cancer research and families affected by the disease. The Foundation invests in life-saving cancer research and patient care programs.

• We donate coffee grounds from our coffee grading facility to the U.S. Army’s Adopt a Soldier Platoon Plan as part of our commitment to support the military and veterans.

• The ICE Futures Charitable Trust in the U.K. provides financial donations to charities supporting the welfare and education of children and others with special needs.

• Many of our firm’s senior leaders are active in their communities — here are just a few examples:

  Our Chairman and CEO, Jeff Sprecher, chaired the Atlanta Police Foundation’s 2016-2018 Capital Campaign. The “Cutting Edge, Cutting Crime, Campaign for a Model City” originally had a goal of raising $15 million to increase the number of police officers on the streets, to grow engagement with the business community and neighborhood residents and to purchase and implement new technology for safeguarding residents and businesses. Through the community’s efforts, the campaign surpassed the goal and raised over $20 million 16 months ahead of schedule as well as opened the doors to the At-Promise youth center in Atlanta’s Westside. Sprecher is also the immediate past-chairman and an executive committee member of the Metro Atlanta Chamber of Commerce. As the eighth largest population center in the U.S., Atlanta is headquarters to 17 Fortune 500 companies and is considered a top city for young entrepreneurs and technology start-ups. The Metro Atlanta Chamber works alongside local and state government officials to grow and recruit companies in the 29-county metro Atlanta region.

  Scott Hill, our Chief Financial Officer, serves on the board of Junior Achievement of Georgia and the development committee of Make-A-Wish Georgia. He is also on an advisory board for the University of Texas McCombs business school.

  NYSE Group President Thomas Farley serves on the board of the Partnership for New York City and on the International Advisory Board for British-American Business. He is an active member of the Alliance for Downtown New York and the World Economic Forum. Farley also serves on the boards of Hopeland and Catholic Charities of New York.
Following Hurricane Harvey and based on the significant number of employees and customers we have in the Houston area, we made a $1 million donation to Red Cross disaster relief efforts and matched more than 400 employee contributions totaling nearly $100,000.

“The support of our colleagues from across the ICE organization, especially in times of critical need, is a great example of how teamwork impacts everything we do,” said Vice President and Houston resident, J.C. Kneale.
Employees Participate in 9/11 Day of Service

ICE and NYSE employees from New York and their families represented our company in the 9/11 Day of Service in 2017. The organization encourages Americans to actively remember 9/11 through togetherness and good deeds that help others in need. The organization’s goal is to address hunger and poverty in America. Nearly 30 million people participate annually, making it the nation’s largest day of charitable engagement.

More than 100 Intercontinental Exchange employees packed food for families in need during the day of service.

“On this 9/11 Day of Service, I had a simple task of filling a bag with various ingredients on an assembly line. This bag was then turned into packaged food for families all across America struggling with hunger and poverty. For me, 9/11 is a day where even the smallest act of service is a way to honor those we lost and band together as a united community to help others still in need today.”

– Brittany Marinucci, NYSE Event Planner

“Volunteering for the 9/11 day of service for me was a way to shine a positive light on what was meant to be a gloomy day. By refocusing our efforts through personal acts and expressions of kindness, unity and good deeds we were able to feed hundreds of families across America. The good deed you do today for those in need will come back to you. Good Karma.”

– Maxine Daniels, NYSE Events Planner

9/11 Day of Service Video
Congressional Medal of Honor

The NYSE is honored to have hosted the Congressional Medal of Honor Foundation Circle of Honor Dinner each year, going back to 2002. In 2017, we welcomed 31 living Medal of Honor recipients to the exchange to celebrate their immense contributions to our nation.

During the event, the Circle of Honor Award was given to Frank Denius. This award honors and recognizes American citizens who have made profound contributions to our nation and way of life. Through a lifetime of placing others first, the recipients epitomize the principles of courage, sacrifice, selfless service and patriotism.
Raising Awareness

At the New York Stock Exchange, we offer a variety of governmental, academic and non-profit organizations the opportunity to ring the Opening and Closing Bell, visit the trading floor and conduct interviews with the media. Last year we helped more than 80 non-profits and community organizations to create additional visibility for their causes including:

**Community**
- Big Brothers Big Sisters
- nycTIES
- Sanctuary for Families
- Communities In Schools
- City Harvest
- New Yorkers For Children
- Volunteers of America
- Marine Toys for Tots Foundation
- Urban Resource Institute

**Education**
- Success Academy
- Future Business Leaders of America
- Rising Tide Capital
- Teach For America
- Get Schooled
- Pencils of Promise
- Jumpstart

**Health & Human Services**
- American Red Cross
- Only Make Believe
- Cycle for Survival
- Global Emergency Response Coalition
- Americares
- American Heart Association I American Stroke Association
- Facing Addiction
- A Leg To Stand On
- Stupid Cancer

**Military, Veterans and First Responders**
- U.S. Military Veterans of Columbia University
- Congressional Medal of Honor
- FDNY
- TAPS
- Headstrong
- NY Police and Fire Widows’ & Children’s Benefit Fund
- U.S. Coast Guard
- U.S. Army Medal of Honor Recipient
- 9/11 Memorial & Museum
- Navy
Creating community:
holidays in the financial district

At the NYSE, we are proud to continue the long-running tradition of bringing in and lighting a Christmas tree at the holidays. 2017 marked the 94th annual lighting of the NYSE tree, which was located between Wall and Broad Streets in the heart of the financial district. Our annual tree-lighting ceremony brings together the neighboring community, as well as tourists, celebrities and New Yorkers from all over the city to kick off the holiday season.

Hive of activity

We are working with Bee Downtown to help build a healthy and sustainable honey bee environment at our Atlanta headquarters with the addition of three honey production hives on our grounds this year. In addition to supporting the environment, we are supporting a local effort to foster entrepreneurship through the program’s affiliation with Engage VC, an Atlanta-based venture fund.
3: Promoting principles of good governance
Promoting principles of good governance

Ethics, compliance and accountability integrated into all practices

Intercontinental Exchange’s Board of Directors sets high standards for the Company’s employees, officers and directors. The Board oversees, counsels and directs management in the long-term interests of the Company and our stockholders. The Board is regularly engaged in business strategy, risk oversight, financial reporting, succession planning and corporate responsibility and Board members are actively involved in various committees.

The Nominating and Corporate Governance Committee (NCGC) assists the Board in identifying and attracting highly qualified individuals to serve as directors and actively monitors the Board’s skill sets and diversity so it is in a position to address any needs that arise. This committee also develops and maintains corporate governance guidelines and oversees the annual evaluation of the Board and its committees.

We recognize the importance of Board independence and only our Chairman and CEO, who also is the Company’s founder, is not independent. The remaining directors, or 91% of all Board members, are independent in accordance with the requirements of the New York Stock Exchange.

Each person serving as a director must devote time and attention to meetings and committee responsibilities. Each of the Board committees is governed by written charters that outline specific roles and responsibilities. Each committee consists of at least three independent directors.

In 2017, ICE added three female directors to its Board of Directors and plans to continue to refresh its Board in an orderly fashion.
Board committees

Each committee meets at least four times a year in person with additional conference calls throughout the year. Our Board regularly reviews our corporate governance policies and practices and we believe that our overall governance structure is stockholder-friendly.

- Individual Board members are elected annually by a majority vote standard
- 11 of 12 directors are independent according to NYSE regulations
- Lead independent director is in place
- Strong board diversity with 33% female directors
- Succession planning program is in place for senior management
- Annual self-evaluations are conducted for the Board and Board Committees
- Board and committee meetings receive excellent attendance
- Proxy access adopted in 2016
- Formal director continuing education program
- Formal limits on outside directorship

Each year, our directors appoint an independent director to serve as Lead Independent Director for a one-year term. The Lead Independent Director has specific responsibilities, including helping set the agenda for meetings and chairing executive sessions with the independent directors.
Board refreshment and tenure

Given the complexity of our various businesses we believe that it is in the best interest of our stockholders to ensure that we have the right mix of directors. That includes those with strong institutional knowledge that can guide us based on experience as well as newer members that bring fresh perspectives to the boardroom. Our Board believes fixed limits on director tenure is not currently in the best interests of our company and its stockholders as it might deprive us of critical experience and institutional knowledge. However, our Board is committed to refreshment and it uses a robust annual evaluation process to solicit feedback from directors to guide those decisions. In 2016, three of our long-serving Board members were not re-nominated for election, including the longest tenured Board member. Today, five of our directors have been on our board for less than five years.

Well rounded skill sets

We believe that each of our current Board members has unique experiences and skill sets that give Intercontinental Exchange stockholders a well-rounded leadership team. Taken together, the backgrounds and skill sets of our Board positions them for effective oversight and strategic counsel to management.

Board member backgrounds cross a wide range of perspectives

- Financial services
- Strategic planning
- Regulatory issues
- Public policy
- Oil, energy and engineering
- Technology
- Cyber security
- Finance and accounting
- Legal
- Risk management
- International markets
- Corporate governance

View ICE Board of Director members and biographies

We believe that our plans to continue adding diversity and a strong mix of skill sets to our Board will further strengthen our company and add to stockholder value.
3: Promoting principles of good governance

Board diversity

In recent years, we have actively recruited additional candidates who are women, minorities or cyber security experts. In 2017 we added three women to our board, two are minorities. Our Board currently has 12 members, four of whom are female, which brings our female representation on the Board of Directors up to 33 percent, well above the U.S. and global averages.

Sharon Bowen joined our Board of Directors in December 2017. She also serves on the boards of certain NYSE U.S. regulated exchanges. Bowen brings more than 35 years of regulatory, securities, and public policy expertise. Most recently, she served as a Commissioner of the U.S. Commodity Futures Trading Commission (CFTC) from 2014 - 2017. During that time, she was a sponsor of the CFTC Market Risk Advisory Committee. Bowen was previously confirmed by the U.S. Senate and appointed by President Obama on February 12, 2010 to serve as Vice Chair of the Securities Investor Protection Corporation (SIPC). She assumed the role of Acting Chair in March 2012. Prior to her appointment to the CFTC, she was a partner in the New York office of Latham & Watkins LLP. Bowen’s broad and diverse corporate and transactional practice of almost 32 years began in 1982 when she started her career as an associate at Davis Polk & Wardwell. She joined Latham & Watkins as a senior corporate associate in the summer of 1988 and became a partner January 1991 and continued at Latham & Watkins LLP until 2014. Bowen earned a Bachelor of Arts degree in Economics from the University of Virginia, a Master of Business Administration from the Kellogg School of Management at Northwestern University and a Juris Doctor from The Northwestern Pritzker School of Law.

Ann Cairns joined the Intercontinental Exchange Board of Directors in March 2017. She also serves as Chair of the Board of Directors of ICE Clear Europe, the London-based clearing house and a subsidiary of ICE. Cairns brings more than 20 years’ experience across international business, risk management and financial sectors. Currently, she serves as President, International Markets for Mastercard, responsible for the management of all markets and customer-related activities outside North America; a role she has held since August 2011. From 2008 to 2011, Cairns was a Managing Director and Head of the Financial Industry Services group for Europe with Alvarez & Marsal in London where she oversaw the European liquidation of Lehman Brothers Holdings International. Cairns has held several global management positions where she led operations in Europe, U.S. and Japan, including Chief Executive Officer, Transaction Banking at ABN-AMRO in London. At the start of her career, she spent time as an award-winning research engineer, culminating as the head of Offshore Engineer-Planning for British Gas and was the first woman qualified to go offshore in the United Kingdom. Cairns served on the Board of Directors of AstraZeneca from 2014 to 2017. Cairns received a Bachelor of Science degree in Pure Mathematics at Sheffield University and a Master of Science in Statistics from Newcastle University, UK.
Duriya Farooqui joined the Intercontinental Exchange Board of Directors in March 2017. She also serves on the boards of certain NYSE U.S. regulated exchanges and NGX, all of which are subsidiaries of ICE. Farooqui brings more than a decade’s experience in international policy, complex efficiency implementation, and economic development. Ms. Farooqui is Executive Director of Atlanta Committee for Progress (ACP), a coalition of leading CEOs focused on critical issues for Atlanta. This unique public-private partnership focuses on priorities for the City in collaboration with the Mayor of Atlanta. Before joining ACP in May 2016, Farooqui was a principal at Bain & Company. Her executive consulting spanned across customer analytics, pricing, divestitures, transformations and strategy. Prior to 2014, Farooqui served as Chief Operating Officer for the City of Atlanta. She managed all operating departments, including public safety agencies and Hartsfield-Jackson Atlanta International airport, with a $2 billion budget and over 7,000 employees. She joined the City of Atlanta in 2007 and served as a Director, Deputy Chief Operating Officer and Chief Operating Officer across six years of public service. At the start of her career, she worked with the Center for International Development at Harvard University, The World Bank, and the Center for Global Development. Farooqui earned a Bachelor of Arts degree in Economics and Mathematics from Hampshire College and a Master of Public Administration in International Development from the Kennedy School of Government at Harvard University.

Judith Sprieser has been a director of Intercontinental Exchange since 2004. She also serves on the Board of Managers of ICE Clear Credit, a subsidiary of ICE. In addition, she serves as a director of Maroon Holding LLC, which is the holding company for our interest in MERSCORP Holdings, Inc. Sprieser founded Transora, Inc., a technology software and services company, in 2000 and served as its Chief Executive Officer until 2005. Prior to founding Transora, Sprieser was Executive Vice President of Sara Lee Corporation, serving as CEO of the Food Group and prior to that as Chief Financial Officer. Sprieser has been a member of the Boards of Directors of Allstate Insurance Company since 1999 (currently Lead Director) and Reckitt Benckiser plc since 2003 (currently Chair of Compensation Committee). Sprieser does not plan to stand for re-election to the Reckitt Benckiser Board in 2018. Previously, she served on the Boards of Royal Ahold N.V. from 2006 to 2015, Jimmy Choo plc from 2014 to 2015, and Experian plc from 2010 to 2016. Sprieser is also a Trustee of Northwestern University. Sprieser earned a Bachelor of Arts degree from Northwestern University and a Master of Business Administration from the Kellogg School of Management at Northwestern University.
Investor engagement

Intercontinental Exchange focuses on ensuring strong relationships with all stakeholders — from customers and stockholders, to regulators and those in the communities where we live and work. We have a robust shareholder engagement program, which in 2017 included ESG-focused discussions with approximately 30% of our shareholders. In these conversations, we receive input on a range of topics, including executive compensation programs, board refreshment and evaluation, board diversity, cyber security and risk management, human capital management and sustainability.

We appreciate all of the feedback and will continue to take it into account as we further develop our work in these areas. We will continue to provide updates on our progress through our quarterly reports, proxy, annual report and annual corporate responsibility reports. We look forward to continued dialogue and interactions with our investors and industry counterparts on ESG topics.
Performance based compensation

Intercontinental Exchange provides a well-balanced and performance-based executive compensation program. We believe that this philosophy aligns company, officer, employee and stockholder interests, and provides incentives to meet or exceed business objectives.

Our **Named Executive Officer** compensation program is weighted toward performance and is aligned with the company’s enterprise goals and strategy. We continue to emphasize variable incentive compensation, rather than fixed, which is consistent with our philosophy.

![Chart showing compensation breakdown]

89%+ of NEOs’ targeted compensation delivered through variable, performance-based programs

- 66%+ of NEOs’ targeted compensation delivered through equity programs
- Minimum 3-year vesting period on equity awards
- Robust, mandatory stock ownership requirements

Further, performance measures are company-wide, rather than business unit specific.

We have a rigorous goal-setting process that is directly tied to compensation plans and is overseen by our Board of Directors. Annual bonus awards are based on ambitious financial targets set for the company.

3: Promoting principles of good governance
In addition to the performance-based compensation program, our Board is focused on compensation practices that are well recognized as part of strong governance standards. They include:

- Compensation recoupment policies (i.e. clawbacks)
- Anti-hedging and anti-pledging policies
- Comprehensive compensation benchmarking performance against peer group conducted annually
- “Double trigger” change of control requirements
- No excise tax gross-ups
- Modest perquisites including no active defined benefit pension plan or special retirement programs for executives
- External compensation consultation

For more information on compensation changes for 2018, please see the:

ICE Notice of 2018 Annual Meeting and Proxy Statement

Risk management & business continuity

Managing risk and ensuring business continuity

As a global company with locations spread around the world, we must be prepared to respond to a wide range of issues and maintain seamless, secure operations. Thousands of companies rely on us to help them raise capital, manage risk and access data. Our risk management programs are designed to provide for the security and safety of our operations, safeguard our people and our facilities and mitigate any business disruption. We take seriously the trust our customers have in our technology and the responsibility to protect their data.

Our Board of Directors is responsible for overseeing ICE’s risk management process, which includes management of general risks, as well as particular risks facing our various businesses. With the assistance of our Audit and Risk Committees and our Subsidiary Boards, the Board oversees that our assets are properly safeguarded, that appropriate financial and other controls are maintained, and that our business is conducted prudently and in compliance with applicable laws, regulations and our corporate governance guidelines.
Enhanced global risk management team

Management is responsible for identifying risk and risk controls related to significant business activities, mapping the risks to the Company’s enterprise strategy and developing programs to identify risks and control them appropriately. Intercontinental Exchange has a detailed Enterprise Risk Management team, led by the Chief Corporate Risk Officer, a position that the Board put in place at the end of 2013. The team includes regional Chief Risk Officers (CROs) that oversee each business unit: clearing houses, exchanges, trade repositories and the data and benchmark services. The business unit CROs report to the ICE Corporate Risk Officer.

We facilitate a three-lines of defense model to enterprise risk management, a concept endorsed by the Institute of Internal Auditors and published in January 2013. This framework helps ensure strong redundancies and preparation.

- The first line of defense is comprised of management and is responsible for the day-to-day operation of the business and the associated risks
- The second line serves an oversight and challenge function from a risk perspective and includes our Enterprise Risk Management, Legal & Compliance, Financial Controls, Human Resources and Information Security teams
- Internal Audit is the third line of defense and serves to provide an independent check and additional assurances that risks are anticipated and mitigated
The CROs work together to ensure that our program is implemented consistently across the company. Consistency of process and terminology is extremely important and supports efficient risk communications to oversight committees and boards, between the subsidiaries, and to Intercontinental Exchange, the parent company.

The basic components of our enterprise risk management program include a Board-level Risk Appetite, Framework and a management-level Operational Risk Framework. The Risk Appetite Framework serves to engage a subsidiary’s board in the risk oversight of the company. It establishes risk appetite statements, metrics and thresholds that allow monitoring and remediation of risk at a level appropriate to board oversight responsibilities. The Operational Risk Framework establishes a formal process for management to identify risk, assess risk, monitor risk and report risk on an ongoing basis. It establishes appropriate risk limits and, as a result, provides a process for the second line to monitor risk. The Operational Risk Framework also provides the process that allows the second line to challenge management’s controls.

Our customers rely on us for the delivery of time-sensitive, up-to-date and high-quality financial market data, analytics and trading solutions. We rely on redundant systems and detailed disaster recovery plans to deliver timely, reliable products and services to our customers. We operate an information security program that is designed to prevent, detect, track and mitigate cyber incidents.

The Intercontinental Exchange Crisis Management team handles our end-to-end response to any potential issues and regularly conducts global drills to ensure our processes are ready to be implemented. All mission-critical functions are tested for responsiveness and business continuity. Following each acquisition of a new company, this process is reviewed to ensure crisis management procedures are in place across our entire organization.

A culture of compliance

Our values define our culture and how we operate. They drive how we live and work each day. Our success rests on the fact that we operate as one company — one culture and one team. Operating a global business is complex and regulatory and policy environments continue to change. This requires strong standards and procedures.

We believe that strong leadership and governance continue to enhance and deliver stockholder value.
Transparency and accountability

Our principles are built around:

- A commitment to excellence in products and services for our customers
- A drive for innovation via the right level of risk-taking
- Discipline to conduct business with integrity and professionalism
- Ethical behavior and compliance with all laws and company policies

Our Board and management team sets the tone from the top for our ethical culture and holds all employees and consultants accountable for operating ethically and in compliance with labor laws, financial regulations and other standards that apply to our businesses. We provide the relevant tools, resources and training to help employees succeed and to recognize ethical decision-making.

We rely on a combination of online and instructor-led training sessions to ensure that all employees are well informed. We use regular communications throughout the year and intranet resources to help drive an ethical and legal-compliant culture.

The U.S. and U.K. are two of our key markets. The U.S. Foreign Corrupt Practices Act (FCPA) prohibits bribery of government officials, and the U.K. Bribery Act prohibits all bribery of both government officials and private individuals, and includes facilitation payments in its prohibitions. We train and monitor our employees to ensure compliance with regulations across all markets where we operate and oversight for that effort rests with our Vice President for Compliance.

All six of our corporate compliance policies are available in nine languages: Arabic, Dutch, English, French, German, Hebrew, Italian, Japanese and Spanish. These policies apply to all employees, consultants and contractors. Additionally, certain employees are also subject to compliance policies that are business unit specific.

Global corporate compliance policies

- Code of Business Conduct
- Personal Trading Policy
- Anti-Bribery Policy
- Reporting and Anti-Fraud Policy
- Anti-Money Laundering and Sanctions Policy
- Business Gifts, Meals and Entertainment Policy
We dedicate significant resources to provide training on these policies. New employees go through a detailed orientation program and all employees are required to take web-based training periodically throughout employment. These sessions provide specific feedback to employees and the global compliance team on areas that may require additional training.

Employment laws differ around the world and our ethics and compliance teams work together with our human resource professionals to promote a work environment that encourages transparency and accountability throughout our offices. We maintain a robust system for reporting misconduct and our employees are encouraged to raise any questions concerning ethics and report all concerns. We have various channels for our employees to voice concerns — via the web or a toll-free hotline — that can be accessed anonymously or with full disclosure. Our non-retaliation policy protects those who report an issue and all concerns are investigated. The Intercontinental Exchange Audit Committee Chair receives a report of the complaints and concerns related to corporate misconduct and internal controls or auditing matters, and may designate a person within the company to assist with an investigation or review.

**Protected disclosure procedures**

Complaints or concerns related to Intercontinental Exchange accounting, auditing, internal controls or financial reporting can be submitted anonymously and confidentially, or with full disclosure. Our employees around the world have access to the Protected Disclosure Hotline (formerly known as the Whistleblower Hotline) which can be easily found on the company’s internal website. For external parties wishing to access the Protected Disclosure Hotline, they can refer to the **Global Code of Business Conduct**. We use EthicsPoint as our service provider. We also have separate policies on the following business procedures:

- Antitrust & Competition Manual
- Related Party Transaction Policy
- Global Disclosure & Corporate Communication Policy
- Stock Ownership Policy
Regulation

We work with regulators and policy makers around the world on the supervision, compliance and reliable operation of our exchanges and clearing houses. As a leader in the development of transparent, global markets, we work with market participants to maintain confidence and integrity in the markets we operate.

Our exchanges are responsible for enforcing rules and listed company compliance with applicable listing standards, overseeing regulatory policy determinations, rule interpretation and regulation-related rule development and conducting trade reviews.

Globally regulated markets

Our markets are overseen by a number of global regulators including:

**United States**
- Commodity Futures Trading Commission
- Federal Energy Regulatory Commission
- Financial Industry Regulatory Authority
- Financial Stability Oversight Council
- U.S. Federal Reserve System
- U.S. Securities & Exchange Commission

**Canada**
- Manitoba Securities Commission
- Alberta Securities Commission

**United Kingdom**
- Bank of England
- U.K. Financial Conduct Authority

**Netherlands**
- Dutch Central Bank
- Netherlands Authority for Financial Markets

**Singapore**
- Monetary Authority of Singapore

**Europe**
- European Securities and Markets Authority
Advocacy and collaboration

We contribute to discussions on policy issues that impact our businesses, industries, employees and the communities in which we operate. We share our knowledge and expertise with legislators, regulators, industry organizations and others to contribute to the development of policy initiatives. Additionally we advocate for fair and transparent markets that foster investor confidence with policymakers globally.

We collaborate with and belong to various industry organizations around the world to help further engage and understand different perspectives from a variety of customers and stakeholders, including:

• City U.K.
• Commodity Markets Council
• Cotton Council International
• Equity Markets Association
• Federation of European Securities Exchanges
• Financial Information Services Division
• Futures Industry Association
• Index Industry Association
• International Swaps & Derivatives Association
• National Futures Association
• National Investor Relations Institute
• Securities Market Coalition
• Sustainable Stock Exchange Initiative
• World Federation of Exchanges

We do not use corporate funds for political purposes. Our policies prohibit the use of corporate funds to make contributions to candidates, political party committees and political action committees (PACs), or to fund independent political expenditures. Intercontinental Exchange has a PAC in the U.S., which is supported entirely by voluntary employee and director contributions. A statement of organization for ICE PAC was filed with the Federal Election Commission in January 2008 and all expenditures of the PAC are publicly available at:

www.FEC.gov
Exchanging ideas

Through our interaction with our customers and the companies that list with us, we bring together a network of the world’s leading innovators and best companies to learn from each other and exchange ideas. This extends across many areas including a growing focus on ESG - the environmental, social and governance issues that form the basis of corporate responsibility.

We are a member of the World Federation of Exchanges (WFE) and the United Nations Sustainable Stock Exchange Initiative (SSE). Since 2014, we have been a participating member of the WFE’s Sustainability Working Group and we are committed to continue our participation in 2018. Creation of this group in 2014 signaled the industry’s commitment to explore and integrate environmental, social and governance topics. By participating in industry initiatives and forums such as the WFE and the SSE, we continue to be at the table for discussions on these issues and guidelines for issuers across exchanges around the world.

Statement in support of the SSE

Intercontinental Exchange (NYSE: ICE) and its subsidiary, the New York Stock Exchange, support the efforts of publicly traded companies to be long-term responsible corporate citizens and stewards of stockholder resources. It may be beneficial to share with stockholders and other stakeholders information on a company’s corporate responsibility efforts by disclosing relevant environmental, social and governance (ESG) indicators tied to a company’s business strategy.

Companies earn the trust of stockholders by delivering financial returns, coupled with responsible stewardship of resources. As a member of the Sustainable Stock Exchange (SSE) Initiative, ICE supports the efforts of the SSE and of NYSE-listed companies to provide ongoing communications and information regarding the quality and quantity of disclosures relating to relevant ESG matters. These efforts may contribute to transparency for all stakeholders.
4: Leveraging our network
Resources

We are dedicated to serving as a resource for ESG matters to our customers and maintain a dedicated section on our website to support enhanced ESG disclosure. We recognize the importance of ESG considerations in conducting our business, in listing new derivative products for trading, and in acting as a platform for companies listed on the NYSE to share insights, highlight achievements and gain information.

We are taking meaningful steps to encourage ESG disclosure and are doing so in a fashion consistent with the desires and feedback from our stockholders, customers and the NYSE listed companies. The ESG information on our website provides an easily accessible central repository for issuers (and the public) to locate information on third-party resources regarding ESG disclosure. We update these resources as best practices evolve so that our listed companies can stay abreast of market expectations.

Sustainability resources for listed companies
Ongoing educational programs on governance

The NYSE also offers educational opportunities for the investor relations community by creating forums for our listed companies to exchange information and share best practices at events we host. The NYSE regularly conducts webinars and educational symposiums for investor relations, sustainability and governance teams of listed companies. These programs include the NYSE IR Summit, held annually at the NYSE and throughout the year in regional locations. For the past several years, each day-long summit has included several governance and board related topics and speakers have represented proxy advisory firms, hedge funds, small and large investment fund managers, heads of governance, ESG-focused investors, corporate secretaries and industry leaders.

We partnered with the CFA Institute and Principles for Responsible Investing (PRI) to host a workshop in November of 2017 for professional investors designed to promote understanding of how ESG issues are impacting share prices, bond yields and bond spreads. “There is still a lot of misunderstanding about what ESG factors are and how they can be incorporated into day-to-day decision making by financial analysts,” said Justin Sloggett, Head of Public Markets at the PRI, in an announcement made by CFA Institute and the PRI last year. “We'd like to break down these misconceptions because the PRI believes strongly that there need not be any barriers to using ESG in investment practices.”

We surveyed NYSE listed companies in 2017 to identify what is driving their strategic objectives for managing ESG issues.

- Those results noted that management and boards are primary drivers.
- About half of the respondents have one or more staff dedicated to ESG and expect to dedicate more resources in the future. This is being driven by ESG surveys, shareholders and tracking and reporting metrics.
- Almost all respondents planned to maintain or increase ESG dedicated resources and nearly 80% felt that ESG had increased as a priority over the past five years.
Let’s change the world.

Through our exchanges, clearing houses and data services we interact with the best companies in the world and serve as a meeting place for the exchange of ideas. As a hub for best practices and innovation, we are honored to be able to highlight some of the great work a few of these companies are doing:

- Shinhan Financial Group guides start-ups to success
- Sasol North America boosts growth in local Southwest Louisiana communities
- IBM narrows US skills gap with “new collar” training
- Turkcell leverages technology to help students discover potential
- Enel SpA promotes clean energy supply
- La Mer protects ocean habitats
5: Working Toward Environmental Sustainability
Committed to environmental sustainability

We were early investors in the development of global emissions markets and we continue to support market-based solutions to environmental challenges as the leader in global environmental markets. As an efficient business operator and corporate citizen, we are committed to ensuring our impact on the environment is minimized. We have many initiatives underway to ensure our success on each of those fronts.

Supporting carbon emission markets and renewable energy

As the leading listing and trading venues for global energy companies and commodities markets, our global range of products continues to grow to meet greater customer demand. As a complement to the broad range of energy products traded on our markets, we offer a slate of environmental contracts that support programs established to reduce carbon emissions and encourage the use of renewable energy.

ICE lists futures and options contracts in the U.S. and Europe that are based on government programs that seek to reduce greenhouse gas emissions and increase the use of renewable forms of energy, such as wind and solar. ICE Futures Europe is the world’s leading market for carbon dioxide (CO2) emission allowances. And ICE Futures U.S. is the leading operator of markets for U.S. regional carbon reduction programs, state-based renewable energy certificate trading programs and allowances issued in the EPA’s Clean Air Act.

We started investing in environmental markets in 2003 through a partnership with the Climate Exchange, which we fully acquired in 2010. Now, with over a decade of investment in our products, ICE is recognized as a global leader in emissions and renewable energy markets. These investments help support the adoption of carbon emission markets and are an important contribution to efforts to reduce greenhouse gases and promote the use of renewable energy around the world.
Our services include critical risk management tools and help businesses meet government-mandated emissions reduction targets and other regulations in a cost-effective manner. The establishment of a transparent, market-based pricing system helps companies make decisions on how to allocate resources and invest in new technologies and innovative solutions. ICE’s products provide open markets, price discovery and transparency, as well as an effective means to comply with the requirements of various government programs.

And we continue to work with carbon market participants to design contracts that meet the demand for new products and areas of compliance as these markets expand globally.

On our London-based exchange, ICE Futures Europe, we offer futures and options contracts on four carbon programs:

- EU Allowances (EUAs)
- Emissions Reductions Units (ERUs)
- Certified Emission Reductions (CERs)
- European Union Aviation Allowances (EUAAs)

In North America, through ICE Futures U.S., we offer products that support programs in a number of states and provinces including in California, Connecticut, Maryland, Massachusetts, New Jersey, Pennsylvania, Texas, Quebec and Ontario. A complete list of products is available here:

**Full List of Available Products**

Our products in Europe and North America facilitate risk management in the following regulatory programs:

- European Union Emissions Trading System
- Regional Greenhouse Gas Initiative
- California Carbon Cap and Trade Program
- Quebec Carbon Cap and Trade Program
- Ontario Carbon Cap and Trade Program
- EPA Clean Air Act
- Six U.S. state-based renewable energy programs
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<tr>
<th>INITIATIVE</th>
<th>DESCRIPTION</th>
<th>ICE’S ROLE</th>
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<tr>
<td>European Emissions Trading System</td>
<td>The EU Emissions Trading System (EU ETS) is a cornerstone of the European Union’s policy to combat climate change and is a key tool for reducing industrial greenhouse gas emissions cost-effectively. Being the first – and largest – international system for trading greenhouse gas emission allowances, the EU ETS covers more than 11,000 power stations and industrial plants in 31 countries, as well as airlines.</td>
<td>ICE Futures Europe lists futures and options contracts for EU allowances, EU aviation allowances, and Certified Emissions Reductions. Since launching in 2005, contracts accounting for more than 50 billion tons of carbon emissions have traded on the ICE platform.</td>
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<td>California Cap and Trade Program</td>
<td>The State of California passed a law in 2006 to reduce greenhouse gas emissions to 1990 levels by 2020. The program, which covers large industrial emitters as well as electricity generators and importers, kicked off in 2013 and expanded to include transportation fuels in 2015. In 2014, the Canadian province of Quebec linked its carbon cap and trade program to California’s.</td>
<td>ICE Futures U.S. lists futures and options contracts based on the California Carbon Allowances that form the basis of California’s cap and trade program. Since launching in August of 2011 and through the end of 2016, ICE has traded contracts accounting for 1.17 billion tons of emissions related to California’s program.</td>
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<td>Regional Greenhouse Gas Initiative</td>
<td>Regional Greenhouse Gas Initiative (RGGI) was the first market-based greenhouse gas reduction program in the U.S. It launched in 2009 with participation from several states in the Northeast. Following a program review in 2012, RGGI set a new 2014 cap of 91 million short tons that will decline by 2.5% a year through 2020. RGGI states sell nearly all emission allowances through auctions and invest proceeds in energy efficiency, renewable energy, and other consumer benefit programs. These programs are spurring innovation in the clean energy economy and creating green jobs in the RGGI states.</td>
<td>ICE Futures U.S. lists futures and options contracts based on RGGI allowances and has traded contracts accounting for more than 1.9 billion tons since trading began in 2008.</td>
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<td>EPA Criteria Pollutant Markets (SO2 and NOx)</td>
<td>The U.S. Environmental Protection Agency (EPA) finalized rules in 2011 that reduce air pollution and attain clean air standards. This rule, known as the Cross-State Air Pollution Rule (CSAPR), requires states to significantly improve air quality by reducing power plant emissions that contribute to ozone and/or fine particle pollution in other states.</td>
<td>ICE Futures U.S. lists futures and options contracts based on the various programs for SO2 and NOx reduction.</td>
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<td>Renewable Energy Certificates</td>
<td>Renewable Energy Certificates (RECs) are used to track and account for the use of renewable energy including for the purposes of state-administered programs that require electric utilities to use a prescribed amount of renewable energy.</td>
<td>ICE Futures U.S. lists futures and options contracts based on renewable energy programs run by the States of Connecticut, Maryland, Massachusetts, New Jersey, Pennsylvania and Texas. Since launching trading of RECs in 2009, ICE has traded contracts accounting for more than 35 million certificates.</td>
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Driving sustainability for commodity markets

We are participating in a World Federation of Exchanges working group that is looking into the development of sustainability standards for commodity markets. The work is in its early days, so additional information will be provided as it progresses.

Supporting green finance

Across our markets we drive green finance investment by offering opportunities in sustainability-based products:

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<th>Green ETFs</th>
<th>Green Indices</th>
<th>Green REIT</th>
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<td>NYSE Arca is the leading exchange for green ETFs with $4.68 billion listed.</td>
<td>Through our index business we administer, calculate or publish more than 20 environmental-based indices, including the ICE BoAML Green Bond Index (NYSE: GREN) which tracks securities issued for qualified green purposes that promote climate change mitigation or adaption.</td>
<td>NYSE lists the only publicly traded “green” REIT, Hannon Armstrong (Ticker: HASI). They are focused on sustainable infrastructure markets that reduce climate changing greenhouse gas emissions as well as mitigating the impact of climate change.</td>
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Operating sustainability in our work environments

Reducing our environmental impact is not only the right thing to do as good corporate citizens, but also a good business practice. As a company with nearly 5,000 employees around the world, we are committed to preserving our planet’s natural resources and ensuring the health and safety of our employees, families and communities. We are a service business, providing technology, financial and data services for our customers. We do not manufacture or transport products that impact natural resources or contribute to pollution.

Our main environmental impact continues to relate to the footprint of our office facilities and data centers, as well as our employee travel. We have renovated a number of our offices during the past few years, moving to open shared workspaces and improving the efficiency of our facilities and their surroundings.

We operate our global businesses around the clock each business day on multiple continents. We strive to build offices that serve our employees as well support our commitment to sustainability. We consider environmental impact in designing and renovating buildings, including new office space that was completed in Atlanta and New York during 2016.

Our data centers in the U.S. and U.K. enable a global trading ecosystem that fuels capital markets. Our centers have implemented industry leading techniques to improve energy efficiency, reduce waste and offset operating emissions. The building structures provide a high level of insulation and minimize outside air infiltration, reducing solar heat gains, lowering thermal losses and delivering a more efficient cooling profile and lower energy demand.

The design and operation of the cooling plants, using variable speed controllers and intelligent plant control algorithms, provide the best match of cooling supply to the cooling demand, minimizing capacity over-provisioning and reducing peak power consumption.
Intercontinental Exchange
headquarters

Atlanta

Our Atlanta headquarters was originally built in 1989 and when we purchased it in 2014, we initiated a major renovation project to modernize the space, increase efficiency and foster collaboration. The updates were completed at the end of 2016 and the building today has state-of-the-art technology and efficient mechanical, electrical, plumbing, access and elevator systems. We have significantly enhanced our energy efficiency in this location.

New York

The renovation and restoration of 11 Wall Street, the iconic headquarters of the New York Stock Exchange, was completed in 2017. This has been a multi-year project that was designed to upgrade the building to a state-of-the-art work facility for our employees and the NYSE-listed companies we host for IPOs and meetings throughout the year.

The renovation generated two types of debris: bulk demolition which includes masonry and plaster material and construction debris. Both types of debris were carted off-site by the contractor to waste recycling yards, where it was sorted by material. Metals — including steel, aluminum, iron and brass — were recycled. Other materials, such as gypsum board, carpet, and ceiling tiles, were sorted and recycled where possible.

New York office recycling

Our New York offices comply with New York regulations that require the recycling of metal, glass, plastic, beverage cartons, paper, cardboard, as well as certain other items.

London energy management

In London, all three of our locations are ISO 50001 accredited for energy management and meet EU and UK requirements for energy use.
Data centers

Two of our primary data centers are located in Mahwah, NJ and Basildon, UK. They currently host thousands of ultra-high performance servers. These centers were built to meet the demand for high availability and low latency access to the market, as well as to meet sustainability goals. We selected the land, designed and built the structures, installed the technology and manage the operations on a 24x7 basis.

Our Basildon data center was built to stringent specifications, allowing us to later attain the following ISO accreditations:

- ISO 9001  Quality
- ISO 14001  Environmental
- BSEN 18001  Occupational health and safety management
- ISO 50001  Energy efficiency

Our Basildon data center electricity is purchased only from “green power” — renewable hydro and water sources. We have reduced our sulfur oxide emissions for the standby generators at both data centers by using only low sulfur fuel and an advanced engine management system that minimizes pollutant emissions. Our Basildon data center used 464,925 kWH of renewable energy in 2017.

Our Mahwah data center produced 1,586,583 kWH of renewable energy from our onsite Photovoltaic system.

Leased office space

We rent office space in a variety of locations around the world, including major cities in the U.S., Europe, Asia and the Middle East.

In the U.S., where possible, we lease space in Leadership in Energy and Environmental Design (LEED) certified locations. For example, our Chicago employees work in a LEED Platinum Certified building and our Houston team works in a LEED Gold Certified building.

Building efficiency

In our owned facilities, we utilize LED and motion-sensor lighting in our offices to reduce energy consumption and costs. Our Atlanta headquarters has more than 4,000 automatic lighting control devices.
During the renovation at 11 Wall Street, we added automated LED lighting control devices. Additionally, elevators are being retrofitted for greater efficiency.

A portion of the power purchased for the Wall Street building is done so through a program with the New York Power Authority called Recharge New York. We are allocated 843 kW/month from Recharge hydropower.

Energy systems also ensure compliance with lighting codes and regulations around energy-saving initiatives. Equipment selection has been made to provide a high level of operating efficiency, including low consumption luminaries and smart lighting control systems, which help to reduce electrical lighting demand in the data centers by up to 30 percent.

**Commuting and transportation**

We encourage smart commuting at all of our facilities, especially those located in metropolitan areas that are served by mass transit systems.

We offer the WageWorks Commuter program to all U.S. employees. This is a pre-tax benefit account that is used to pay for public transit, including train, subway, bus, ferry and eligible van pools, as well as qualified parking, as part of the daily commute to work.

A number of our employees regularly commute to work by bike. U.K. employees may take advantage of Cyclescheme, a government-backed program for workers to rent a bike tax-free up to £1,000 for use to and from work locations. Employees may choose electric bikes, folding bikes and other specialist cycles.

In 2017, we participated in the RobecoSAM’s Corporate Sustainability Assessment (CSA), which feeds the Dow Jones Sustainability Index (DJSI). We scored above the industry average in a number of categories, including anti-crime policy and measures, codes of business conduct, corporate governance, information security and cybersecurity, business risks and opportunities and talent attraction and retention.

**Digital first**

Throughout our offices we strive to minimize printing and take a digital first approach to sharing information. Relying on our website, our employee intranet, email and various shared drives allows us to limit printers to one or two per floor in most cases and encourages our employees to share information electronically whenever possible.
Being a responsible corporate citizen

We look forward to continuing to engage with our employees, customers, stockholders and others to make an impact across the spectrum of issues that contribute to corporate responsibility. We will continue to bring our unique resources and capabilities to bear where we think we can make the biggest difference and we will continue to convene our community of publicly-traded companies to recognize their corporate citizenship. For all of our stakeholders, we are focused on driving sustainable, long-term value.
Consistent with our sustainability practices, this report is available online and will not be distributed in print.

Corporate headquarters

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