Intercontinental Exchange’s diverse markets and data offerings span futures and options on interest rates, commodities, indexes and FX, as well as equities and equity options. We are uniquely positioned to serve our customers’ end-to-end needs for capital formation, market information, trading and risk management across global markets.
Intercontinental Exchange (NYSE: ICE) operates the leading network of regulated exchanges and clearing houses, and is a provider of global data and listing services. ICE’s futures exchanges and clearing houses serve global commodity and financial markets, providing risk management and capital efficiency. The New York Stock Exchange is the world leader in capital raising and equities trading. As a leading global marketplace, we help companies raise capital, manage risk and access data. Through our exchanges, clearing houses and data services we drive global economies and financial markets further.
EXCHANGES

• Operating leading equities and equity options exchanges: NYSE Group
• Global benchmarks in energy, ags, interest rates, FX and equity indexes
• Host to nearly 50% of the world’s traded crude and refined oil futures contract volume
• Home to most liquid market for short-term European interest rates

CLEARING

• 6+ million futures and OTC contracts cleared daily through six clearing houses
• First to offer clearing in the OTC energy and credit derivatives markets
• The world’s leading clearer of energy and soft commodities futures and credit default swaps

DATA

• End to end solutions for data, analytics, evaluated pricing, reference data, feeds and connectivity
• Proprietary data from 12 exchanges and global fixed income markets
• Connectivity, feeds and desktops with leading technology serving demand for increased capacity for data

LISTINGS

• Global leader in capital raising for 6th consecutive year with $119 billion raised in 2016
• Leader in large technology IPOs for five consecutive years
• Home to 87% of the DJIA, 77% of S&P 500 companies and 80% of the Fortune 100
DEAR FELLOW STAKEHOLDER

At Intercontinental Exchange we help companies raise capital, manage risk and access data. Through our exchanges, clearing houses and data services we serve as a neutral venue for the exchange of risk, capital, resources and ideas. We also believe we have a responsibility to serve as a hub for best practices and innovation in order to move markets forward, and as a result, we have a strong appreciation for the importance of corporate responsibility. We believe that a commitment to corporate responsibility benefits our employees, our customers and our stockholders.

When we formed Intercontinental Exchange as a small business with a handful of employees in 2000, we established a culture that was based on a strong ethical and entrepreneurial foundation that has created value for our customers, shareholders and employees. While we have grown and evolved dramatically during our first 17 years — we now have more than 5,600 employees — those founding tenets have not changed. We have worked to protect our culture and nurture it with every new employee and every new business venture.

And you can see in our 2016 annual report — www.ir.theice.com — our approach continues to serve us well. 2016 was the best year in our company’s history, continuing our track record of revenue and earnings growth each year as a public company. Through careful deployment of both our financial and human capital we focused on generating growth opportunities, managing costs, mitigating risks and contributing to strong markets for our customers and vibrant communities where we live and do business.
In this report, we are providing an overview of our approach to corporate responsibility with a focus on four core areas:

- Development of our people
- Service to our communities
- Corporate governance practices
- Commitment to sustainability

Ongoing engagement with our investors and stakeholders is critical to our ability to continue innovating and is highly valued by our management team and our Board. We’re proud of our corporate responsibility accomplishments, and we will continue to evolve our practices where it adds value for our stakeholders.

The work we’ve done and conversations we’ve had during 2016 on environmental, social and governance topics have helped us shape how we do that. We speak with customers, regulators, investors, industry associations, nonprofits and others to understand a range of perspectives. We participate in forums like the World Federation of Exchanges’ Sustainability Working Group and the United Nations Sustainable Stock Exchanges. We benchmark ourselves against other companies and our industry, and continually look for opportunities to demonstrate our leadership.

As we all know, change is constant. With that in mind, we are committed to an ongoing discussion on these matters and we welcome your ideas on what’s in this report and a continued dialogue on these important issues.

My best,

Jeffrey C. Sprecher
Chairman and CEO, Intercontinental Exchange
Chairman, New York Stock Exchange

“We’re proud of our corporate responsibility accomplishments, and we will continue to evolve our practices where it adds value for our stakeholders.”
Our human capital is critically important to all Intercontinental Exchange stakeholders — the Board, management, its stockholders and our employees. Our track record is one of growth and innovation driven by highly capable and engaged teams. Since our inception, we have entered new businesses and completed acquisitions, both large and small. Most recently, we acquired Interactive Data Corporation, a leading provider of financial market data; Standard & Poor’s Securities Evaluations (SPSE) and Credit Market Analysis, as well as a majority stake in MERSCORP Holdings, which operates a U.S. national electronic registry system for mortgage loans.

As part of our growth — both organically and through acquisitions — and to maintain our focus on customers, we must attract and retain the best talent around the world. The field is competitive and the expectations are high: 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 21 countries to serve a diverse customer base across 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 with everything we do are:

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

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 every employee working together and adopting these core values and putting them into practice every single day.
Business continuity is the ability of an organization to maintain essential functions and operate its services during, as well as after, a disaster has occurred. Teamwork — a core Intercontinental Exchange value — is at the heart of business continuity planning, strategy and execution.

Whether it’s a natural disaster or manmade, it’s the business continuity team that prepares the company to continue its critical operations. The planning process involves defining potential risks, determining how those risks will impact operations, implementing safeguards and procedures designed to mitigate those risks, testing those processes to ensure they work and periodically reviewing them to make sure all plans are up to date.

Mary Beth Vigneron, who has been with the company for two years, serves as the manager of business continuity planning for the New York Stock Exchange.

“What impresses me about our company is how integral teamwork is, and especially in our business continuity program,” Vigneron said. “We all have a stake in our success. We collaborate across borders and time zones. When there’s an issue, we are in sync as a team. We need others to be our eyes on the ground, whether it’s a transit strike in Europe that affects our employees’ ability to get to work, or a hurricane that’s on the way to New York. We can do the planning, but execution often occurs by others. It takes planning and rehearsals or drills to ensure success.”
POLICIES AND PROCESSES DRIVE COMPLIANCE

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. We implement policies related to non-discrimination, equal opportunity and non-harassment. 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.

Our code of conduct is designed to ensure compliance with our core values that focus on professionalism and integrity. Our policies address non-discrimination, harassment, workplace safety, working hours, compensation and data privacy. We are committed to diversity throughout our ranks, including the management team, the boards of our subsidiaries and our corporate board.
We are proud to help showcase diversity initiatives and lessons from our community of listed companies. Here are some of the thought leaders and topics we highlighted in 2016:

- Kristi Mitchem, EVP at State Street Global Advisors, talks about women in finance
- Maryrose Sylvester, President and CEO of Current by GE, discusses data-driven sustainable energy business
- Kristina Shen, principal at Bessemer Ventures, talks about technology
- Penny Wise, 3M’s Chief Brand Officer, on technology innovation

See more perspectives from the next generation of female leaders

SHOWCASING DIVERSITY

As the owner of the New York Stock Exchange, we have a unique opportunity to help raise awareness for organizations through the Opening and Closing Bell ceremonies at the start and end of daily stock trading. Among the women’s organizations we were able to help highlight in 2016 were:

- Women Who Code
- Women in Bio
- Women in ETFs
- American Association of University Women
- Women in the World
- Girls Who Invest
- Girls Who Code
- Women’s Equality Day
- Women’s Entrepreneurship Day
- She Leads Africa
- Girls in Tech
- 100 Women in Hedge Funds
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 on the first day NYSE members were allowed to negotiate commissions. 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.

Through the Muriel F. Siebert Foundation, she developed the “Siebert Personal Finance Program: Taking Control of Your Financial Future,” a financial literacy program that has improved the lives of innumerable middle and high school students and adults by teaching them essential financial skills. In keeping with her personal vision, Siebert worked tirelessly to promote financial literacy among our nation’s citizens.

The NYSE management team dedicated Siebert Hall at the New York Stock Exchange on November 15, 2016. The dedication of Siebert Hall is the first time a room at the NYSE, designated a National Historic Landmark in 1978, has been named after an individual. The room features memorabilia from her career gifted to the NYSE by the Estate of Muriel F. Siebert after her death in 2013. Throughout her career, she was involved with a wide range of non-profit, civic and women’s organizations, a tradition we are proud to carry on at the NYSE and throughout Intercontinental Exchange, including through donations from the ICE NYSE Foundation to financial education organizations.
RECRUITING AND RETAINING TOP TALENT

The importance of reaching top talent around the world has never been greater. We continue to work on developing, retaining and recruiting the best and the brightest. And we continue to leverage technology to reach more people globally. Our company invests in social media engagement, virtual interview technology and other innovative ways to reach into the talent pipeline.

EDUCATIONAL COOPERATION HELPS IDENTIFY EMERGING TALENT

Part of our ICE Data Services business is based in Tel Aviv and we seek out talented developers and financial analysts there to help drive development of new innovative products and services. Alliances with universities and research centers are critical in helping us meet our hiring needs.

A notable example comes from our partnerships in Israel with Tel Aviv University, the Interdisciplinary Center Herzliya and with Gvahim, a not-for-profit career development program for highly skilled immigrants.

We have cooperated with the Interdisciplinary Center Herzliya since 2011, participating in employment fairs in which we actively recruit and hire employees to serve our data and analytics business. At job fairs, we introduce students and graduates to our company and scout for talented applicants.

“We at the Interdisciplinary Center Herzliya aim to provide our students with a combination of scholarly excellence and practical experience in the international business arena of the 21st century,” said Hagit Bergman, Career Advisor. “In order to achieve this goal, we have established a strong relationship with ICE, who has recruited many of our graduates over the years. They started participating in our career fair many years ago when we were still building a name for ourselves, and for that we are grateful.”

Merav Lezmy was recruited to ICE's Reval Support team thanks to the participation in a job fair. She immigrated to Israel from Scotland, and attended the International Business School Program at the Interdisciplinary Center Herzliya. Today she is a developer at ICE Data Services.

With Tel Aviv University, we have similar career center alliances that actively feed undergraduate and MBA candidates to our company. In addition, we present annually in the University's “Meet the financial industry” conference at the School of Management.
ICE'S PAY-FOR-PERFORMANCE CULTURE

Since our founding, we have had a pay-for-performance culture that aligns the interests of our employees and stockholders. Equity compensation is not just for corporate officers. The vast majority of employees received annual equity awards in 2016. The amount of compensation delivered via compensation programs varies by role. We believe this pay-for-performance philosophy distinguishes us from our peer group and supports and strengthens a culture that continues to drive success.

ONGOING LEARNING AND TRAINING FOR EMPLOYEES

Given our industry — financial and data services — and the technology focus of our operations, we have a highly educated workforce. More than half of our 5,600 employees operate in technical roles, and many of them have post-graduate degrees. We invest in our people and their careers. We believe that this helps build value for the company, our customers and our stockholders. We offer a range of development opportunities to meet the needs of our people to help them grow in their current roles and be well positioned for future opportunities.

Our success depends on all employees understanding how their work contributes to the company-wide business strategy and we work hard to create a culture that encourages open communication and collaboration. 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. And our CEO and CFO provide commentary and analysis in conjunction with earnings reports, as well as throughout the year as initiatives are launched, and on an ad hoc basis to ensure the flow of communication.

We support our employees both professionally and personally so that they remain engaged and motivated. Our comprehensive benefits packages give employees and their families the resources to support their health, safety and well-being.

Employees, contractors and suppliers, as well as guests, receive training to understand workplace health and safety. 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 ensure equipment is handled properly.

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 attract and retain top talent.
CTO DRIVES CUSTOMER FOCUS, INNOVATION: MAYUR KAPANI

Mayur Kapani’s first job in an auto manufacturing plant in India opened the door for him to recognize how technology can transform business. He has since seen how its integration can help change the face of financial services. Today, he is the Chief Technology Officer for Intercontinental Exchange, overseeing the company’s global technology infrastructure, which supports exchanges, clearing houses and data services.

“I have always enjoyed how technology transforms business,” Kapani said. “The financial industry has been a leading user of cutting edge technology and it’s exciting to be so involved in helping to drive change across the industry.”

Because Intercontinental Exchange serves market participants worldwide and across asset classes, it is critical to understand how customers use the technology and integrate it into their workflow before the development process begins.

“We actively solicit feedback on new technologies and features as part of our development process so we can minimize friction and ease integration with customer workflows,” Kapani said. “If we don’t understand how our customers are using our technologies and our data, and how change is affecting their business, then we in turn may miss an important feature that can help them. Our products and services must be end-to-end, integrated technology systems that are able to work around the world. We maintain the trust that we have built with customers by innovating and leading in what we offer.”

Kapani joined Intercontinental Exchange in 2006 following a decade at the Philadelphia Stock Exchange, where he was Vice President of Options Development, focusing on the development of several initiatives that included the transition of trading from a floor-based model to a high performance electronic platform. His prior positions as a software consultant, engineer and programmer analyst helped lay the groundwork for working on product development in a team environment.

He began his career at ICE as Vice President of Trading Technology and was promoted to Senior Vice President of Derivatives Trading Technology in 2013. Kapani was promoted to his current role in May 2016 and today he also leads technology diligence on the company’s acquisitions.

Kapani cites the company’s core values — teamwork, communication, problem-solving and decision making, and professionalism and integrity — for helping him drive the company’s success.

“Our culture is a combination of entrepreneurial spirit, a passion for excellence and a commitment to serving
customers,” he said. “We continue to build on a cohesive team that solves complex and technically challenging problems. Our culture encourages employees to take on more responsibility and grow with the company.”

Kapani believes the increasing demand for real-time access to data is the greatest impetus behind the company’s technology strategies.

“High-quality, trusted data is more in demand than ever due to a host of drivers — greater regulatory and risk management requirements, industry standardization of products for electronic trading and clearing, increasing indexation, passive investing growth, market fragmentation and growth in algorithms and quantitatively-driven programs,” he said. “That increased need for data is sparking a related need for technology that organizes data inputs, supports real-time market analysis and integrates access and connectivity worldwide. Customers want and need data anytime, anywhere, so it’s important to be able to access data across multiple devices.”

Early on, Kapani knew he wanted to study technology. He holds a Bachelors of Technology degree from the Indian Institute of Technology Kharagpur and also completed the Wharton Management Program at the University of Pennsylvania.

He is quick to point out that over the years he has been able to learn both from bosses and members of his team. And in 2016 and 2017, when he was recognized by Institutional Investor’s Trading Technology 40, an industry ranking of the leading technology executives in financial markets, he credited his success to the teamwork that prevails throughout the Intercontinental Exchange organization.

“I’ve been fortunate that over the years, I was able to learn from a lot of great people,” he explained. “I want to foster constant learning and development, especially given the fast pace and changing environment that we live in today. We are committed to ongoing learning, training and career development and continuing that is very important to me.”

Current and former colleagues also speak to the lasting impressions he leaves on them, his ability to teach and mentor and his high degree of integrity.

Kapani believes that the values inherent in the Intercontinental Exchange culture are values to teach to others, including his two children. He mentors high school students in Marietta, Georgia, who are part of the school’s robotics teams.

“It’s important today to encourage young people to be excited about science and technology because they are our future job candidates and future leaders. They are the people companies like ours will be recruiting to develop the next wave of technology to serve customers,” he said.

More information how technology drives our services and commitment to customers.
We believe that it’s important to open 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 focus on financial literacy and support for veterans as well as input from our employees from their local communities.

WHERE WE LIVE & WORK

MATCHING GIFT FUNDING

Recipients of our matching gift program include universities and other educational institutions, health organizations (covering the spectrum of health issues from autism to cancer), food banks, environmental groups, global aid organizations, the arts and veterans. Nearly 400 organizations have benefitted from employee donations and matching gifts during 2016 including:

- American Red Cross
- American Heart Association
- American Cancer Society
- Autism Speaks
- Atlanta Community Food Bank
- Boy Scouts
- Humane Society
- India Development & Relief Fund
- Juvenile Diabetes
- Make a Wish Foundation
- National Military Family Association
- St. Jude Children’s Research Hospital
- Susan G. Komen Foundation
- World Wildlife Fund
Below are some examples of programs that we support:

- 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. In 2016, these services reached victims of a number of natural disasters, including floods, tornadoes, storms and wildfires. In addition, the Red Cross has a long tradition of helping and hiring military veterans, which also aligns with our commitment to support those who have served our country.

- We are honored to continue our support for 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.
• Over the past several years in partnership with Habitat for Humanity, our Atlanta-based employees have helped construct new homes from start to finish for working families. On Saturdays from May through July our team joined other local companies to help build the framework for a new home, install siding and windows, sand and stain doors, lay roofing, spackle and paint walls, landscape and perform other tasks. Click here for a detailed story and photos of the house that we helped build for a local single mother and her son in 2016.

• 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 also sponsors educational programs, including sessions featuring speakers from the NYSE. The museum is open to the public.

• 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 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.

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

• The New York Stock Exchange proudly supports the New York Police Department and the Fire Department of New York which protect the communities where many of our employees live and work.

• ICE Data Services is a corporate sponsor of the Expect Miracles Foundation, a dedicated commitment of 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 in New York to various food banks. Unused coffee samples are roasted, ground and packaged by a New Jersey-based coffee company and donated to the U.S. Army's Adopt A Soldier Platoon Plan in support 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 and other such purposes as determined by the directors. The Trust has continued to support charities in the London area, which are aligned to these objectives.

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

- Our Chairman and CEO, Jeff Sprecher, chairs the Atlanta Police Foundation 2016-2018 Capital Campaign. The “Cutting Edge, Cutting Crime, Campaign for a Model City” has 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. Sprecher is also chairing the Metro Atlanta Chamber of Commerce in 2017. As the ninth largest population center in the U.S., Atlanta is headquarters to 16 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 Make-A-Wish Georgia and Junior Achievement of Georgia.

- NYSE Group President Thomas Farley serves on the board of the Partnership for New York City, Georgetown University’s Business, Society and Public Policy Initiative and on the International Advisory Board for British-American Business. He also is an active member of the Alliance for Downtown New York, the Battery Conservancy in New York City and the World Economic Forum. Farley also serves on the boards of Hopeland and Catholic Charities of New York.
JUNIOR ACHIEVEMENT PREPARES FUTURE BUSINESS LEADERS

We have a strong partnership with Junior Achievement — nationally, as well as in Georgia and New York. Junior Achievement helps prepare students to succeed in a global economy and their unique volunteer-delivered programs offer students a window into their future. It encourages students to be active in learning about options for their career development path — from college or a trade to starting their own business.

Through a grant to the Junior Achievement National Student Leadership Summit, 75 young entrepreneurs competed in a program designed to foster free enterprise and entrepreneurship. ICE was one of five corporate underwriters for the week-long event at the Georgetown University Conference Center in Washington, D.C. The summit brings together student-led company teams who compete for awards, such as the Intercontinental Exchange Best Financial Performance award.

The students are evaluated on their business performance, individual team members’ personal and professional development, and on their team presentation to a panel of business leaders. They also present at an Entrepreneurship Expo on Capitol Hill attended by members of Congress.

The team winning the Best Financial Performance Award in 2016 was Impress from Southeastern Pennsylvania, which manufactured and sold customizable hand-stamped bracelets and key chains. They were selected based on the following factors:

- Demonstrated comprehensive financials, analysis and results
- Delivered a 385% return on investment to investors
- Provided competitive compensation to their employees
- Donated 20% of their profits to community charitable organizations

According to Scott Hill, our Chief Financial Officer, the students learn lessons that help them understand how important it is to have a business on sound financial ground.

“Junior Achievement can be life-changing for young people who participate in the programs they offer,” Hill said. “The programs help students see the importance of networking. They develop professional and communication skills. And they can see how social responsibility — giving back to their communities — can enhance their value over the long term.”
We support Junior Achievement Finance Park, a financial literacy program within Junior Achievement of Georgia. The program strives to build a foundation upon which students can make intelligent financial decisions related to income, expenses, savings and credit. The program combines lessons with simulated activities for middle-grade students.

The Georgia program served more than 32,000 students throughout the state, helping them understand the links between education and achieving their desired lifestyle. In addition, in the months following their participation in Junior Achievement Finance Park, 94 percent of teachers observed sustained higher levels of engagement within the classroom.

A grant from the ICE NYSE Foundation funds the Business Plan Competition at Junior Achievement of New York. Diverse groups of students from high schools throughout New York City and Long Island have the opportunity to identify a need in the market place, create a business idea and develop and present a business plan in a competition. In 2016, more than 600 students from 16 schools participated in the program, culminating in the finals on May 20 in New York.

The students also heard from notable guest speakers in business, including representatives from Goldman Sachs’ Investment Management Division and KKR’s Global Capital and Asset Management Group.

“Programs like these in Georgia and New York are instrumental in teaching young people about the importance of the economy, and how they can play a role in their own future,” Hill said. “It’s great for them to understand how to compete in today’s business world. We’re proud to engage with these Junior Achievement programs that drive learning about business and finance.”
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 2016. The President and Congress established 9/11 Day in 2009, with a mission to promote unity, empathy and service on the anniversary of 9/11 each year. 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.

The New York Stock Exchange honored the victims, survivors and their families in a tribute at the Opening Bell ceremony in 2016 and the trading community observed a moment of silence at 9:20 a.m. ahead of the Opening Bell, as is their annual tradition.

Jessica Solomon, NYSE’s director of client event marketing, organized the participation of our employees and their families in 9/11 Day, the National Day of Service, in 2016. More than 2,000 members of the New York metro community, including Intercontinental Exchange employees, packed food for families in need during the day of service.

“Our team was very engaged as we joined a number of other New York-based companies in the 9/11 Day of Service,” said Solomon. “We believe that ICE and NYSE, along with other business leaders, are in a unique position to help others. Because this past year’s Meal Pack was on Sunday, we were able to extend our participation to include family members. The day was a way for many of us to give back to others.”

Our New York employees plan to participate in the 9/11 Day of Service in 2017, as the organization plans to expand the annual New York City 9/11 Meal Pack to 1 million meals and 5,000 volunteers.
The NYSE is honored to have hosted the Congressional Medal of Honor Foundation Circle of Honor Dinner each year, going back to 2002. In 2016 we welcomed 35 of the 78 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 Badger Oil Founder and President Paul Hilliard. 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.

Additionally, the Bob Hope Award for Excellence in Entertainment went to actor Bradley Cooper. This award honors those who have demonstrated the positive portrayal of the United States Military in film or literature and have distinguished themselves in the field of entertainment.

“To be in the presence of one Medal of Honor recipient is a high honor let alone 35 of them,” said NYSE President Tom Farley. “We are honored to do our small part by recognizing the selflessness of the Circle of Honor and Bob Hope award winners.”
RAISING AWARENESS

We offer the opportunity to ring the Bell, visit the trading floor and conduct interviews with the media to a variety of governmental, academic and non-profit organizations every year. Here is a sampling of nonprofits that participated during 2016.

• Big Brothers Big Sisters
• Congressional Medal of Honor Recipients
• Cookies for Kids’ Cancer
• Girls on the Run
• National Audubon Society
• New York Blood Center
• Volunteers of America / Operation Backpack
• World Parkinson Coalition
• Wreaths Across America

Additional information on the Opening and Closing Bells at the NYSE.
Big Brothers and Big Sisters President Marva Smalls rings the NYSE Bell kicking off the organization’s 2017 campaign to recruit mentors in New York City.
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 is actively working to increase Board diversity. This committee also develops and maintains corporate governance guidelines and oversees the 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 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.

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.
Intercontinental Exchange’s Board is committed to ongoing improvements and it continued to strengthen its governance structure in 2016. Key among the enhancements was the adoption of proxy access on a 3-3-20-20 basis. While ICE’s stockholder rights provided opportunities for investors to nominate directors for consideration before proxy access, now, with the adoption of proxy access, any qualified stockholder can nominate a candidate for election to the Board of Directors based on the following criteria:

- Any stockholder (or group of up to 20 stockholders) owning 3% or more of ICE’s common stock continuously for at least three years may nominate up to two individuals or 20% of our Board, whichever is greater, as director candidates for election to the Board, and require us to include such nominees in our Annual Meeting Proxy Statement if the stockholders and nominees satisfy the requirements contained in our Bylaws.
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 has demonstrated a commitment 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, four of our directors have been on our board for less than five years. Recent board additions include:

**The Rt. Hon. the Lord Hague of Richmond** joined our Board in September 2015. He also serves as Chairman of the Board of Directors of ICE Futures Europe, our London-based global futures and options exchange subsidiary. Lord Hague served as a Member of the UK Parliament from 1989 to 2015. He introduced the landmark Disability Discrimination Act in 1995 as the Minister of State responsible for Social Security and Disabled People and, in the same year, was appointed Secretary of State for Wales by Prime Minister John Major. He was leader of the Conservative Party from 1997 to 2001. He served as Foreign Secretary from 2010 to 2014, as well as First Secretary of State, a role he carried with him when he became Leader of the House of Commons from 2014 to 2015 before retiring from British politics at the General Election. Prior to his service in Parliament beginning in 1989, Lord Hague was a management consultant at McKinsey & Co Inc. from 1983 to 1988 and worked for Shell (UK) Limited from 1982 to 1983. Currently, Lord Hague frequently carries out speaking engagements on regulatory and political matters. Lord Hague earned a First-Class Honours in Philosophy, Politics, and Economics from Oxford University and an MBA with distinction from the Institut Europeen d’Administration des Affaires (INSEAD). Lord Hague was granted a life peerage in August 2015 and is a member of the House of Lords.

**Tom Noonan** was appointed to our Board in September 2016. He is a founding partner of TechOperators LLC and Chairman of TEN Holdings, LLC. Most recently, he was the General Manager of the Energy Management business of Cisco, following the acquisition of JouleX in 2013, where he was co-founder and CEO. Noonan founded Actuation Electronics and Leapfrog Technologies as well as co-founded Endgame Security, a leading provider of software solutions to the U.S. Intelligence Community and Department of Defense. Noonan co-founded Internet Security Systems (ISS), where he served as Chairman, President and Chief Executive Officer prior to its acquisition by IBM in 2006. Noonan began his career as a product manager and engineer for Rockwell Automation. In 2002, President Bush appointed Noonan to serve on the National Infrastructure Advisory Council (NIAC), a White House homeland defense initiative that protects information systems critical to the nation’s infrastructure, where he continues to...
serve under President Trump. Noonan currently serves on the Board of Directors of Manhattan Associates since 1999. Noonan earned a Bachelor of Science degree in Mechanical Engineering from the Georgia Institute of Technology and a CSS in Business Administration and Management from Harvard University.

Ann Cairns joined our Board 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 Britain. Cairns currently serves as a Director of AstraZeneca and will end her term April 2017. Cairns received a Bachelor of Science in Pure Mathematics at Sheffield University and a Master of Science in Statistics from Newcastle University, UK.

Duriya Farooqui joined the Board in March 2017. Farooqui brings more than a decade’s experience in international policy, complex efficiency implementation, and economic development. 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 holds an M.P.A. in International Development from the Kennedy School of Government at Harvard University, and a B.A. in Economics and Mathematics from Hampshire College.

**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

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.

BOARD DIVERSITY

Currently, our Board has 11 members, three of whom are female. In recent years, we have actively recruited additional candidates who are women, minorities or cyber security experts. Those efforts resulted in the additional Board members listed above. As we noted in last year’s Proxy Statement, our Nominating and Corporate Governance Committee is searching for candidates who will increase our corporate Board’s diversity.

Additionally, we have been aggressive in adding to the female representation on our 16 subsidiary boards, which now comprise 30 percent women.
ICE BENCHMARK ADMINISTRATION

Two of five non-executive directors are women

MERSCORP HOLDINGS

Four of nine board members are women; two chair committees

*Board Committee Chairs

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 believe in open and transparent communication, and we value the feedback we get from these groups.

We regularly engage with both our stockholders and prospects about our business operations through quarterly earnings reports, investor meetings and conferences. In 2016, we expanded on our governance activities by conducting a governance road show. We were pleased to share the progress we made on board diversity and board member refreshment.

We received 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.

- 86%+ of NEOs’ targeted compensation delivered through variable, performance-based programs
- 61%+ 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. And equity grants are a part of a vast majority of employees’ compensation packages, and not just for the senior ranks.

Our compensation program is designed to:
- Link compensation with both company and individual performance
- Align employees’ interest to those of stockholders
- Support teamwork
- Provide transparency

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

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 2017, please see the ICE Notice of 2017 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 in 2014. In 2016, we expanded the team to include 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 have adopted a three-line 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 first priority for the regional CROs was to facilitate and accelerate the establishment of the components of a robust “second line” enterprise risk management program at the business units they oversee. 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 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 full-scale 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, enhanced and practiced 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.

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.

In 2016, all six of our corporate compliance policies became available in 10 languages: Arabic, Dutch, English, French, German, Hebrew, Italian, Japanese, Spanish Castilian and Spanish Latin American. 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 self-timed 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.

**WHISTLEBLOWER 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 Whistleblower Hotline which can be easily found on the company's internal website. For external parties wishing to access the Whistleblower Hotline, they can refer to the **Global Code of Business Conduct** policy.

We also have separate policies on the following business procedures which are available on our website.

- **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

UNITED KINGDOM
- Bank of England
- U.K. Financial Conduct Authority

NETHERLANDS
- Dutch Central Bank
- Netherlands Authority for Financial Markets

CANADA
- Manitoba Securities Commission

SINGAPORE
- Monetary Authority of Singapore
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.

Our policies prohibit the use of corporate funds to make contributions to candidates, political party committees and political action committees (PAC), 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.
COLLABORATING ON ESG

As the owner of several global exchanges, we support and promote the principles of strong governance. 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 2017. 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.
RESOURCES

We are dedicated to serving as a resource for ESG matters to our customers and we launched a dedicated section on our website in March 2017 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 plan to continue to 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.

In addition, the NYSE recognizes leadership in the fields of governance, risk and compliance through its annual governance awards program that honors individuals and organizations that have truly exemplified the highest standards of compliance, ethics and governance. Eligible candidates included all publicly traded companies in the U.S., regardless of listed exchange. The award recipients were selected by an independent panel of judges, who bring a range of governance and compliance expertise to the program.
Award winners and finalists were honored at the Governance, Risk & Compliance Leadership Awards on Wednesday, June 8, 2016. The awards were sponsored by Computershare | Georgeson, Diligent Corporation, FTI Consulting, Inc., JamesDruryPartners and Semler Brossy.

**BEST GOVERNANCE, RISK, AND COMPLIANCE PROGRAM AT LARGE-CAP COMPANY**
Wal-Mart Stores, Inc. (NYSE:WMT)
The winning company demonstrates how governance, risk, and compliance programs are ingrained in the culture of a large-cap company from the top down.

**BEST GOVERNANCE, RISK, AND COMPLIANCE PROGRAM AT SMALL TO MID-CAP COMPANY**
Oshkosh Corporation (NYSE:OSK)
The winning company demonstrates how governance, risk, and compliance programs are ingrained in the culture of a small to mid-cap company from the top down.

**BEST IN-HOUSE LEGAL TEAM FOR CORPORATE GOVERNANCE AT A LARGE-CAP COMPANY**
Staples, Inc. (NASDAQ:SPLS)
This award seeks to recognize the legal team at a large-cap company, that has met legal, ethical, and compliance challenges with the utmost integrity and know-how.

**BEST IN-HOUSE LEGAL TEAM FOR CORPORATE GOVERNANCE AT A SMALL TO MID-CAP COMPANY**
FireEye, Inc. (NASDAQ:FEYE)
This award seeks to recognize the legal team at a small to mid-cap company, that has met legal, ethical, and compliance with the utmost integrity and know-how.

**BEST BOARD DIVERSITY INITIATIVE**
Wells Fargo & Co. (NYSE:WFC)
The company that is awarded in this category will have shown that its Board represents a diverse breadth of experience, industry, age, ethnicity, and gender, and that such diversity is also represented and carried forth as a cultural imperative throughout the fabric of the organization.

**EXEMPLARY COMPENSATION DISCUSSION AND ANALYSIS (CD&A)**
AMN Healthcare (NYSE:AHS)
The winning company will have produced a superior CD&A that provides clear rationale for all pay decisions and persuades shareholders that the company has instituted a pay model that is properly aligned with strategic objectives.

**GENERAL COUNSEL LIFETIME ACHIEVEMENT**
Roderick A. Palmore, Senior Counsel, Dentons US, LLP
General Counsel eligible for this distinctive honor have accomplished notable achievements as inside counsel during the life of their career in a manner that without question, stands as a beacon for the legal profession.

**DISTINGUISHED GENERAL COUNSEL**
Robert E. Bostrom, Senior Vice President, General Counsel and Corporate Secretary Abercrombie & Fitch Co. (NYSE:ANF)
General Counsel eligible for this distinctive honor have accomplished notable and groundbreaking achievements as inside counsel for the company(ies) they have served during the last five years.

**EXEMPLARY SHAREHOLDER ENGAGEMENT**
Atlas Air Worldwide Holdings, Inc. (NASDAQ:AAWW)
The winning company places a high value on shareholder relations by demonstrating a willingness to participate in meaningful, transparent dialogue with shareholders via accessible venues and channels. The efficacy of these endeavors will be reflected in a company that is able to successfully work through shareholder engagement challenges in a manner that satisfies all parties.

**NON-EXECUTIVE CHAIRMAN OF THE YEAR**
Richard M. Donnelly, Chairman, Oshkosh Corporation (NYSE:OSK)
This non-executive Board chair has a passion for advancing principles of good governance throughout the organization, the ability to objectively solve the most difficult Boardroom challenges, and the experience to offer independent, sound guidance when the company faces both hurdles and opportunities.
We are committed to continuing to support the development of global emissions markets and products to drive market-based solutions to environmental challenges or mandates. In addition, 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 venue for global energy companies and commodities markets, our global range of products continues to grow to meet greater customer demand. Today, we offer more than 1,000 energy contracts across oil, natural gas and power and list 98% of publicly-traded energy companies, by market cap. 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 well more than 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 types of carbon units:
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.

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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<th>INITIATIVE</th>
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<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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OPERATING SUSTAINABLY

COMMITTED TO SUSTAINABILITY PRINCIPLES 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 more than 5,600 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 integrated a number of acquired companies during the past two years, consolidating offices, 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

Our Atlanta headquarters building was originally built in 1989 and when we purchased it in 2014, we initiated a major renovation project. 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.

NYSE HEADQUARTERS

The renovation and restoration of 11 Wall Street, the iconic headquarters of the New York Stock Exchange, was mostly completed in 2016. 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.

DATA CENTERS

Two of our primary data centers are located in Mahwah, NJ and Basildon, UK, and 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
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 and facilities to reduce energy consumption and costs. For example, 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.

At the 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.

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 luminaires 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.
ELECTRIC VEHICLES

Electric cars are entirely charged by electricity producing fewer greenhouse gases and generating lower operating costs. To accommodate an increase in the use of electric vehicles by our employees commuting in Atlanta, chargers were installed in our parking area. These chargers use sophisticated software to communicate with power companies and save money on each charge.

RECYCLING

Reducing, reusing and recycling waste cuts operating costs, decreases our impact on the environment and in some cases, generates revenue.

We worked to improve our recycling efforts in our offices in New York and Atlanta and further build on our efforts throughout the organization.

An updated waste collection program went into effect in 2016 at our NYSE buildings for both wet and dry waste. The NYSE Broadcast Services team recycles all batteries and other electronic equipment.

We encourage electronic distribution of documents as much as possible to reduce paper usage. The company also encourages the use of teleconferencing, webcasts and webhosting to reduce travel costs and our carbon footprint.

In 2016, 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.
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. Additionally, we will continue to convene our community of publicly-traded companies to help advance their efforts to be good corporate citizens.
Consistent with our sustainability practices, this report is available online and will not be distributed in print.

CORPORATE HEADQUARTERS

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