2016 CORPORATE RESPONSIBILITY REPORT

Intercontinental Exchange
MESSAGE FROM CHAIRMAN AND CEO JEFFREY C. SPRECHER

Dear Stakeholder,

I am pleased to present Intercontinental Exchange’s (NYSE:ICE) inaugural Corporate Responsibility report. Since our founding in 2000, ICE’s culture has been one of a conscientious, ethically driven company – and one that contributes to the development of our employees, community and shareholder value.

As you may know, 2015 was a pivotal year for Intercontinental Exchange. It marked our tenth year as a public company, with 10 years of consecutive record revenue and adjusted earnings, which is an unmatched achievement in our sector. These achievements were driven by a focus on our customers and the commitment of our teams around the world to innovate and grow. The result of our efforts is that we have continued to drive outperformance in returns for our shareholders.

We are one of the premier architects and advocates of the world’s markets and clearing houses. We take the responsibility to heart and advocate for a market structure that is secure, transparent and resilient. Our global ecosystem of markets, clearing houses, data services, and technology provides secure, reliable access to investment and risk management. Our business spans established global benchmarks across energy, agriculture, interest rates, currencies, equities, equity options, and equity indices. As a result, we are uniquely positioned to provide end-to-end risk management solutions to our customers.

As we look ahead, we see many new opportunities to serve our customers and our other stakeholders, which include sharing more information about how we operate. ICE’s business continues to evolve and, consequently, how we view and implement our governance policies will change with the needs of our business as well.

Our commitment to corporate responsibility underpins our business strategies and operating policies and is indicative of our commitment to shareholders, customers, employees, business partners and society. As a highly regulated, global company, we operate at an exceptionally high standard of integrity in compliance with the laws and regulations of the jurisdictions in which we operate.

A key element to our operations, and a key tenet of corporate responsibility overall, is sustainability. Within ICE, sustainability means understanding how environmental, social, and governance (ESG) considerations carry both risks and opportunities for us as a business so that we may create long-term value for our shareholders. Our commitment to sustainable and responsible operations manifests in these key components of our corporate responsibility efforts:

- **Investing in our people** to ensure the highest level of ethics, a culture of compliance and innovation, and an engaged employee base that gives back to the communities in which we operate
- **Leading in corporate governance** to ensure that our Board’s and management team’s interests are aligned with the interests of our shareholders
- **Addressing carbon and the environment** as both an operational consideration in our facilities and a business opportunity for global markets
- **Advocating for market structures** that provide transparency and stability to our global economy through our advocacy activities and partnerships
Sustainability is not the only key element in our corporate responsibility activities. At ICE, we also focus on consistently serving our customers, delivering for shareholders, and contributing to our communities while working to preserve our environment. Supporting markets like our U.S. environmental and European carbon markets makes good business sense and supports our environmental objectives in a unique and meaningful way. We also contribute to our local communities around the world – whether building Habitat for Humanity homes or supporting U.S. veterans and military families, our team is driven to make a difference. The combination of financial resources and the participation of talented ICE employees is the foundation of our ability to execute on these commitments.

Our success worldwide depends on the ideas and dedication of our team, which embodies the ICE culture of teamwork, communication, decision-making, problem-solving, and continuous improvement. I thank all of our ICE employees for their commitment to our customers, our communities, our shareholders and to the world around. And, I thank our customers for the opportunity to continue to earn their business and make our contributions to their success possible. I look forward to reporting to you on the continued efforts that we have outlined in our report.

My best,

Jeffrey C. Sprecher  
Chairman & CEO Intercontinental Exchange
INVESTING IN OUR PEOPLE

OFFERING OPPORTUNITIES AND SUPPORTING CORE VALUES

Being a part of the Intercontinental Exchange team means being at the heart of a global industry and being part of a dynamic company that emphasizes growth, results and opportunities. We engineer technology and operate exchanges, clearing houses and an expanding data services business – all on a global scale.

Our culture is a combination of entrepreneurial spirit, a passion for our business and a commitment to serving customers. To reach our business goals, we must have a positive working environment and employees who are engaged and committed to success. Most of all, our employees must focus on delivering world-class products and services to our customers. Career opportunities for our employees are driven by our long-term focus on growth. ICE’s ability to attract and retain talented individuals is due in large part to our strong global reputation and our culture.

We aspire to four core competencies that apply to all employees regardless of roles, responsibilities or geography. We integrate functional expertise and skills with the development of our core competencies:

ICE CORE VALUES

• TEAMWORK
• COMMUNICATION
• PROBLEM-SOLVING AND DECISION-MAKING
• PROFESSIONALISM AND INTEGRITY

We also have a pay-for-performance culture that aligns the interests of our employees and shareholders. Our orientation toward performance-based compensation has been a part of ICE since our founding and is evident throughout the organization.

As employees gain more experience and responsibilities, their compensation becomes increasingly based on performance. Employees at all levels are eligible for performance incentives.

The amount of compensation delivered via variable compensation programs varies by role, but we note that virtually all employees participate in variable compensation programs, including equity-based programs.

This pay for performance philosophy is also clearly evident at the senior executive level as well, where 87 percent of targeted compensation for our named executive officers (NEOs), as designated in our Proxy Statement, is earned through variable, performance-based compensation elements in 2015. In addition, 61 percent of targeted compensation was delivered through long-term equity-based incentives (composed of stock options and performance-based restricted stock unit awards) and 26 percent was delivered through annual performance incentives which were established through the targeted 2015 cash bonus awards under the Executive Bonus Plan.

The degree to which we focus on variable incentive compensation, rather than fixed compensation, distinguishes us from our peer group and supports and strengthens the culture that has made ICE successful.

For further detail, please review our Proxy Statement at http://ir.theice.com.
FRAMEWORK BUILT AROUND CORE COMPETENCIES

Our published core competencies are so integral to our results, and they serve as the foundation of our Global Code of Business Conduct, available at http://ir.theice.com. We believe that one person can make a difference, so it is vital that each individual acts with integrity. This Global Code of Business Conduct is our guide and demonstrates to our employees, customers, regulators, and shareholders that we take our responsibility as a global financial services company seriously. It also helps us maintain the trust we have built with our customers, fellow employees, and others who have a stake in our success. Additionally, our Code is supplemented with mandatory training programs for employees to support compliance and a full understanding of our ICE values and requirements.

Teamwork means that each of us offers assistance to colleagues and that we collaborate and interact without regard to title, level or position. Individuals share knowledge, mentor staff and work to develop others’ knowledge as well as their own. ICE employees contribute to recruiting and training others and share credit with the team. We also encourage employees to attend and participate in company and department level functions inside and outside the office to build and maintain important social networks.

Communication requires active listening. We look for individuals to approach communication in a transparent and open manner to facilitate clear messages, support learning and facilitate problem-solving. We work hard to build consensus among different views. We encourage constructive debate, but fully commit and support each other once decisions are made.

Problem-solving and decision-making requires an understanding of the urgent nature of our business and the need to proactively find and fix problems quickly and effectively. We want employees who take ownership and follow through on decisions. It is important to determine and fix the root cause, rather than just treat the symptoms. We embrace change wholeheartedly and find new ways to serve customers.

Professionalism and integrity ensures that employees demonstrate a willingness to make commitments based on all information and deliver on those commitments. We evaluate lessons learned from both success and failure, while not excessively celebrating victories or mourning defeats. ICE employees must model a “can do” attitude and take initiative, as well as inspire and motivate others to do the same. Employees must adhere to all corporate policies, make prudent use of company resources and act with complete integrity in all matters.

In addition to these core competencies, our competency framework extends to each specific functional area in the company – operations, sales & marketing, technology, business support and product development. These functional competencies emphasize topics such as technical knowledge, quality and innovation.

ONE COMPANY AND TEAM CULTURE

Our success has been built by operating as one company – one culture and team, one focus on growth and innovation, and one measure of success which focuses on serving customers and delivering value to our shareholders. Our team works together toward achieving success by aligning our global efforts with the company’s priorities. We treat one another with respect. We keep an open mind to new ideas and points of view. We value the differences each of us brings to ICE. All of these points are central to ICE’s culture.

As a company that operates in dozens of markets around the world, it is a business imperative to attract and retain a workforce that reflects the diversity and global range of our client base and the markets in which we operate. We are committed to inclusion and to hiring a workforce representing a wide range of backgrounds, cultures, and experiences. Our commitment includes meeting all requirements for being an equal opportunity
employer. Harassment and violence are not tolerated at any ICE location, and we encourage any employee who is concerned to report their concern to management or our whistleblower hotline. Additionally, we regard personal privacy and confidential information with utmost care for both our employees and our customers.

The company provides daily news clips and a weekly update distributed to all employees to ensure they stay educated about our global business. This includes a recap of our business news, including daily volumes for our businesses, media coverage highlights on our company and industry, relevant HR news, and upcoming events. Our employee intranet site gives every employee the opportunity to set up a personal blog site, and the community section is geared toward local news and activities.

CULTURE OF COMPLIANCE

ICE is committed to maintaining its strong culture of compliance, not only with ICE’s own policies and procedures, but also with labor laws, financial regulations, and other standards and ethics guidelines that apply to global businesses. Where appropriate, we require compliance of both our employees and of our consultants, such as requiring global personal trading policies.

We dedicate significant resources to provide training related to areas that, if not upheld and understood, can lead to compliance violations. We have a detailed orientation program for all new employees that provides an overview of the policies and code of conduct that must be adhered to. Every employee is required to take web-based training on these policies as a new hire and also periodically throughout employment. We provide further specialized training for employees based on their job functions, including specialized training on compliance, risk management and ethics. Training is typically delivered via interactive electronic modules, but also via in-person sessions, each of which includes testing to ensure understanding. Through these sessions, ICE’s compliance team receives specific analytical feedback that illustrates where it may need to focus additional efforts.

Our web-based education system is customized for each employee to ensure compliance with the training that is mentioned above. The system captures mandatory training, as well as programs that are optional and available to all employees, including programs on communication, management and leadership, presentation skills, change management, customer service and technology training, among others. Managers also have the ability to develop and manage training programs for their team.

We also expect our employees to report violations of applicable laws and standards. Employees can submit an email through www.ethicspoint.com or call the toll-free hotline. All reports can be made on a fully disclosed or on an anonymous basis. In addition to the Global Corporate Compliance Department, employees may access the Legal Department for additional assistance. The Audit Committee Chair will receive all complaints and concerns related to corporate misconduct and internal controls or auditing matters, and may designate a person within the company to assist with the investigation.
LYNN MARTIN LEADS ICE DATA SERVICES

As President and Chief Operating Officer of ICE Data Services, Lynn Martin is responsible for overseeing ICE’s market data, analytics and connectivity businesses. Together, these businesses are the cornerstone of ICE’s strategy to provide enhanced trading, valuation and data services to customers around the world. Having worked in both the financial services and technology industries, and with degrees in computer science and statistics, Martin had the dynamic background ICE needed to oversee such an important part of its business.

More companies than ever before rely on financial data and analytics in order to effectively manage their risk. Among the areas that fall under Martin’s responsibility:

- Market data that is generated from ICE’s 11 global exchanges, including ICE Futures and NYSE Group exchanges
- SuperDerivatives, which ICE acquired in 2014 and includes forward pricing curves and derivatives valuations
- Interactive Data, which ICE acquired in late 2015, and is a leader in the provision of fixed income data, as well as connectivity solutions
- ICE’s network and colocation services, which includes the SFTI network and related connectivity services.

Martin was named to MarketVoice’s 2016 list of nine people who are expected to have an “outsized influence” on the data services industry in 2016. The editors noted that Martin’s “long experience in business development across technology, trading and clearing will be particularly valuable.”

“THERE ARE SO MANY OPPORTUNITIES TO CREATE VALUE FOR OUR CLIENTS, ALLOWING THEM TO LEVERAGE DATA TO MORE EFFECTIVELY MANAGE RISK, WHILE GROWING THEIR BUSINESSES.”

Martin joined ICE as part of the company’s acquisition of NYSE Euronext, where she was CEO of NYSE Liffe U.S. In this role, Martin oversaw the successful introduction of several new fixed income and equity index futures, and after the merger with ICE, oversaw the integration of its contracts onto ICE’s trading platform. When that was completed, she was named COO of ICE Clear U.S., a position she held until being promoted to lead ICE Data Services in July 2015.

“This is an exciting time to be in the data services business,” Martin said. “There are so many opportunities to create value for our clients, allowing them to leverage data to more effectively manage risk, while growing their businesses. ICE continues to invest in innovative new solutions for the industry that provide transparency, opportunity and connectivity.”

Before joining NYSE Euronext in 2001, Martin worked in IBM’s Global Services organization, where she worked in the financial services practice.
INVESTING IN OUR COMMUNITIES

An additional facet of ICE’s culture is our commitment to strengthening our local communities. We do this through financial support, primarily delivered via the ICE NYSE Foundation, and inspiring our employees to engage in charitable giving with matching gift support. Our philanthropic efforts also complement our business activities, such as financial literacy, and provide employees opportunities to invest and engage in their communities while continuing their development outside of the workplace.

The ICE NYSE Foundation has a strong commitment to supporting financial literacy, military veterans’ initiatives, and charitable organizations. Our Foundation is proud to support the philanthropic activities of ICE employees through a matching gift program for financial contributions to employees’ chosen charities. Among the types of organizations that have benefitted from our matching gift program are universities, health organizations, food banks, global aid organizations and programs that benefit veterans.

Beyond the matching gift program, ICE and our employees also support larger programs, whether internationally or locally. Below are some examples:

- Integrated in our company’s commitment to financial literacy is our support of 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 a 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.

- On behalf of our customers, ICE makes an annual donation to help support 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.

- We are honored to support the work of the Institute for Veterans and Military Families at Syracuse University (IVMF) as a Corporate Partner. Our commitment benefits the IVMF’s hands-on programs, activities and projects focused 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 are also proud to support Veterans on Wall Street (VOWS).

- Over the past several years, and in partnership with Habitat for Humanity, ICE employees have helped construct new homes from start to finish for working families.

- We are lending leadership and financial support to some long-term Atlanta community initiatives, such as the Atlanta BeltLine. This is a sustainable redevelopment project that will provide a network of public parks, multi-use trails and transit along a historic 22-mile railroad corridor circling downtown and connecting many neighborhoods directly to each other.

- ICE employees participate in the JP Morgan Corporate Challenge series in multiple cities to support the JP Morgan Chase Foundation. The Foundation makes locally-designated donations at each event in six countries on five continents.

- ICE employees participate in the SkyRise Chicago climb, 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 of Willis Tower.

- ICE supports the annual 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.

- The New York Stock Exchange proudly supports the New York Police Department and the Fire Department of New York as they protect the communities around the New York Stock Exchange.

- Coffee and cocoa samples from our grading facility in New York are donated to various food banks. Samples of all lots of coffee deliverable under the ICE Futures U.S. Coffee C contract are roasted by our employees and graded by exchange-licensed graders. Unused coffee samples are roasted, ground, packaged by a New Jersey-based coffee company, and donated to non-profit organizations. In addition, ICE Futures U.S. routinely donates use of its grading room to coffee and cocoa trade organizations.

- 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 a small number of charities in the London area, which are aligned to these objectives.

- Many of our firm’s senior leaders are also active in their communities and lead by example.
  - Our Chairman and CEO, Jeffrey Sprecher, chairs the Atlanta Police Foundation 2016 Capital Campaign. The “Cutting Edge, Cutting Crime” campaign has a goal of raising over $15 million to increase the number of police officers on the streets, engagement from the business community and neighborhood residents, and the implementation of the latest technology. Jeff is also Chair Elect of the Metro Atlanta Chamber of Commerce for 2017.
  - Scott Hill, our Chief Financial Officer, serves on the board of Make-A-Wish Georgia and Junior Achievement of Georgia.
  - Tom Farley, NYSE Group President, 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, and the World Economic Forum.
ICE NYSE FOUNDATION SUPPORTS U.S. VETERANS THROUGH SYRACUSE UNIVERSITY INSTITUTE

A $500,000 ICE NYSE Foundation grant in 2015 demonstrated our company’s support for military families and veterans. The funds were donated to the Institute for Veterans and Military Families at Syracuse University (IVMF), which designated ICE as an IVMF One-Star Corporate Partner.

The IVMF and its staff of more than 50 professionals deliver programs in career, vocational and entrepreneurship education and training, providing service members, veterans and their families with the skills needed to be successful in education, work and life. The IVMF also coordinates comprehensive impact strategies and works with communities and non-profits to enhance service delivery for veterans and their families.

Programs on career preparation and employment help veterans navigate the transition to civilian employment. The company’s grant will assist in the growth of existing education and employment programming and seed development of new programs, initiatives and publications.

“We are extremely grateful to Intercontinental Exchange and the Foundation for their support as an IVMF Corporate Partner,” said Mike Haynie, IVMF executive director and founder. “The partnership we have forged will strengthen our ability to provide state-of-the-art programming and resources to serve those who have served our country in uniform.”

The Syracuse University Veterans’ Resource Center, housed at University College, provides services that student veterans need as they pursue higher education from recruitment to degree completion. GI Bill certifying officials work directly with student veterans to assist them with GI Bill and VA requirements, including rehabilitation benefits. A focused newsletter, prepared for and by SU student veterans, keeps them informed of important news and events.

“Syracuse University is dedicated to being the best place for veterans,” says Syracuse Chancellor Kent Syverud. “This generous grant to, and sustained support of, the IVMF from Intercontinental Exchange will help us to strengthen the education and resource initiatives already in place, and help us develop new ways to help our veterans be successful in their post-service lives.”

ICE is committed to employing military veterans throughout its organization, and the New York Stock Exchange honors active and retired military through their participation in ringing the iconic Opening® and Closing® Bell. Annually, the NYSE welcomes the U.S. Medal of Honor recipients and guests of the Congressional Medal of Honor Foundation. The Medal of Honor is the highest military honor in the United States, awarded for personal acts of valor above and beyond the call of duty. On March 29, 2016, more than 29 Medal of Honor recipients attended the Closing Bell and in honor of our veterans, Florent Groberg, Captain, U.S. Army, rang the NYSE Closing Bell.

“We are especially honored to maintain affiliations with groups that offer opportunities and assistance to U.S. veterans, and we are pleased to partner with the Institute for Veterans and Military Families,” said ICE Chairman and CEO Jeffrey C. Sprecher. “This is a holistic, results-oriented program that serves the professional and personal needs of veterans and their families at the advocacy level and in the communities where they live.”
LEADING IN CORPORATE GOVERNANCE

Since our initial public offering on the NYSE in 2005, we have demonstrated that innovation and customer focus are our company’s key growth drivers. At the time, we had approximately 200 employees worldwide, but even then our focus was on our customers and delivering growth for shareholders. We have delivered significant growth since then, but this focus has not changed. We maintain the entrepreneurial culture and innovative spirit that have produced record revenue and adjusted earnings each of the last 10 years as a public company.

Our company’s success has been built by operating as one company – one culture and team, one focus on growth and innovation and a common measure of success, which focuses on serving customers, the marketplace and delivering shareholder value.

Business highlights:

- Track record of double-digit earnings growth
- Our strong business model provides significant operating leverage
- Strong track record of technology and product innovation
- Diversified business mix across business lines and geographies
- Global clearing house and risk management capabilities
- Demonstrated ability to integrate acquisitions
- Growing our dividends for shareholders
- Proactive, problem-solving approach to industry issues
- Founder-led management team with unique entrepreneurial culture

FOCUS ON STRONG GOVERNANCE POLICIES

Our board is committed to strong governance to drive the long-term growth of the company for our shareholders. Board members are actively involved in various committees and in risk oversight. Directors may, and often do, communicate directly with senior management on any areas of our business for which they would like additional information. For example, management provides the Board’s Nominating and Corporate Governance Committee with updates on sustainability activities.

Our board has diverse experience across a variety of industries and functions, representing a cross-section of viewpoints, backgrounds, experience and demographics. Our board makeup has critical skill sets crossing finance, accounting and financial reporting, technology, operations, academia and the political, regulatory and legal areas.

Highlights of our corporate governance practices:

- 90% of the Board is independent
- Fully independent Audit Committee
- Fully independent Compensation Committee
- Fully independent Nominating and Corporate Governance Committee
- Fully independent Risk Committee
- Lead independent director with clearly defined responsibilities
- Annually elected board with a majority vote standard
- Ability of shareholders to recommend a director candidate through board approved proxy access (subject to U.S. Securities and Exchange Commission [SEC] approval)
We have been closely following proxy access proposals. While we know that shareholder viewpoints on this topic are varied, the trend toward adopting proxy access is increasing. In 2016, ICE’s board adopted proxy access. Due to the corporate bylaws relating to our ownership of a national securities exchange, the SEC must approve the changes to our bylaws that incorporate proxy access before these provisions are effective. If our proxy access bylaw proposal is approved in its current form, then qualified shareholders could nominate candidates for election to our Board of Directors based on the following criteria:

- Any shareholder (or group of up to 20 shareholders) 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 shareholders and nominees satisfy the requirements contained in our proposed Bylaws.

Even before adopting proxy access, ICE’s current shareholder rights provide sufficient opportunity for investors to nominate directors for consideration, and this information is detailed in our Proxy Statement and Company Bylaws, which are available on the corporate website at http://ir.theice.com.

**COMMUNICATION WITH BOARD OF DIRECTORS**

We have an established process for interested parties to communicate with members of the ICE Board of Directors, which allows for written communication to be sent to:

**Corporate Secretary**
Intercontinental Exchange, Inc.
5660 New Northside Drive
Third Floor
Atlanta, GA 30328

Information about our Board of Directors communications policy can be found on our website at http://ir.theice.com.

As discussed above, we have strong compensation and governance practices, and we continue to strengthen our practices where appropriate. We believe that our rigorous goal-setting process and our desire to achieve above-market results incentivize ICE employees to succeed. In simple terms, throughout the organization, we link pay with performance. Employees are compensated according to their individual contribution and overall company performance, as well as several qualitative and quantitative measures. We align employees’ interest to those of our shareholders, and we believe that this program supports teamwork and provides constructive transparency.

Our pay-for-performance culture also foresees that the amount of total compensation that is delivered via performance-based compensation increases for more senior roles. Performance measures are company-wide and are not business unit/division specific, which furthers our goal of working together as one team. In addition, this structure allows us to drive performance and to retain talent throughout the organization.

**Highlights of executive compensation practices:**

- Broad-based variable compensation plans, including broad-based use of equity compensation
- Compensation benchmarking against peer companies
- Mandatory and competitive stock ownership requirements for our officers and directors
- Anti-hedging and anti-pledging requirements
- No “golden parachute” excise tax gross-up provisions in employment agreements with executive officers
- Change in control provisions require a “double-trigger”
- More than 85% of named executive officers, or NEOs, targeted compensation delivered through variable, performance-based compensation programs
- More than 60% of NEO targeted compensation delivered through equity compensation programs
- Mix of cash/non-cash and short-term/long-term incentives provides appropriate balance between longer-term business objectives and shorter-term retention and competitive needs
- Annual cash bonus opportunity and performance-based restricted stock units capped at 200% of the established target opportunity
- No pension plans or special retirement programs for executives
- Modest perquisites
- Compensation recoupment policies, or “clawbacks”
We believe that providing the majority of our NEOs’ compensation in the form of long-term equity awards, when combined with our clawback policy and stock ownership requirements, has the additional benefit of discouraging employees to take inappropriate risks.

WORLD-CLASS CYBERSECURITY CAPABILITIES

Exchanges and clearing houses play a central role in the functioning of global financial markets. This responsibility requires that security and technology matters are managed to prevent market disruptions. The secure transmission of confidential information and the ability to reliably carry out transactions on our electronic platforms and provide financial data services are critical elements of our operations. To that end, we operate an Information Security program that is designed to prevent, identify, track, and mitigate cybersecurity incidents and that has successfully detected and mitigated such incidents in the past. We regularly test the technology solutions that we have implemented to safeguard the security of our systems and data.

STRONG RISK MANAGEMENT CAPABILITIES

Cybersecurity risk is addressed both at the board and management levels. The Board implements its risk oversight function primarily through the Risk Committee and the Audit Committee. While the Board oversees our risk management processes, our management team is charged with managing risk in our day-to-day operations. Internal processes and controls identify and govern operational and financial risks. The Board, the Audit Committee and the Risk Committee monitor and evaluate the effectiveness of our internal controls and risk management program and management communicates routinely with the Audit and Risk Committees on these topics.

Cybersecurity has been identified as a top area of concern for corporate boards in 2016. NYSE Governance Services regularly sponsors educational forums for board members and executives about the risks and responsibilities associated with cybersecurity. The NYSE Governance Services team continues to work with experts in the field and regularly publishes information on preparing for such issues.

More information about how our Board oversees and manages risk can be found in our Proxy Statement, which is available on our website at http://ir.theice.com.

Consistent with our focus on strong governance at regulated subsidiaries, we have strong independent Board and Committee structures at our regulated subsidiaries to ensure that those businesses adhere to all appropriate local laws and regulations.
ADDRESSING CARBON AND THE ENVIRONMENT

SUSTAINABLE OPERATIONS AND CARBON EMISSIONS REDUCTIONS

A core tenet of our approach to corporate responsibility is our ability to balance the achievement of financial results with sustainability goals that align with our commitment to driving shareholder value. As a company employing more than 5,000 people around the world, ICE is committed to preserving our planet’s natural resources and ensuring the health and safety of our employees, families and communities. ICE is not a manufacturer or transportation company where activity levels can easily be measured for their impact to our environment. Our biggest environmental impact relates to the footprint of our office facilities and data centers, as well as our employee travel. During our 16-year history, as we have grown, we have worked to reduce our environmental footprint, consolidate offices and improve the efficiency of our facilities and their surroundings. Toward this end, we have achieved significant milestones in our efforts to operate more efficiently, reduce waste and realize cost savings.

Our Procurement and Purchasing Guidelines consider energy and environmental factors, and our goal is to ensure that suppliers’ activities are performed to high environmental and health and safety standards. These guidelines consider many factors, including energy usage, waste minimization, waste disposal implications and noise levels. These procedures apply to the energy, services, products and equipment purchased by ICE NYSE. We also subscribe to the European Code of Conduct for Energy Efficiency in Data Centre and Best Practices for the EU Code on Data Centres.

OFFICE ENVIRONMENTS

We operate our global businesses around the clock each business day on multiple continents. The safety and security of our employees is paramount in all of our locations, and we work to provide locations that serve our employees. Recognizing that our office facilities are a component of our environmental footprint, we strive to implement programs and initiatives that reduce that footprint in the following areas:

ICE OFFICE BUILDINGS

Our ICE headquarters building in Atlanta was originally built in 1989 and we purchased it in 2014. It is being renovated with state-of-the-art technology and efficient mechanical, electrical, plumbing, access and elevator systems. The goal is to promote a better working environment and provide the most current energy-efficient operations. Our office in Chicago is housed in a LEED Platinum Certified building, and our Houston teams work in a LEED Gold Certified building.

CONSTRUCTION

Construction and demolition are recognized as two of the largest contributors of solid waste stream anywhere in the world. During the construction of our headquarters, more than 450 tons of materials have been recycled to date. This is equivalent to 153 debris containers that were diverted from landfills. In addition, this contributed to a net decrease in greenhouse gas emissions, because the waste was not transferred to landfills.

COMMUTING AND TRANSPORTATION

We encourage smart commuting, especially in our locations in metropolitan areas. ICE offers the WageWorks Commuter program to our 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 vanpool – and qualified parking as part of the daily commute to work. We encourage employees to use mass transit services where they are available. In the U.K., employees may take advantage of a program called Cyclescheme, which is a government-backed program that enables employees to rent a bike up to £1,000, which is tax-free, for use to and from work locations. Employees may choose from electric bikes, folding bikes and other...
specialist cycles available at 1,600 Cyclescheme Partner Shops tax-free, for use to and from work locations. Employees can choose from electric bikes, folding bikes and other specialist cycles available. We do not encourage car use at our London headquarters, and public transport is promoted. Only motorcycles and bicycles are allowed on the premises.

**ELECTRIC VEHICLE INFRASTRUCTURE**

To accommodate an increase in the use of electric vehicles by our employees in Atlanta, Blink chargers were installed in our parking area. These chargers use sophisticated software to communicate with power companies, meter power, and operate efficiently and save money on each charge. Electric cars may reduce greenhouse gases compared to conventional vehicles.

**BUILDING EFFICIENCY**

Where feasible, we utilize LED and motion-sensor lighting in our offices and facilities to reduce energy consumption and costs. For example, our Atlanta building has 4,007 automatic lighting control devices. Offices encourage recycling of paper, aluminum cans, plastic bottles by employees and guests. Our Chicago, New York and Houston offices also meet these requirements.

As in our Atlanta building, our commitment to energy savings, recycling and smart building operations is evident at the NYSE, and in our other office locations. We continue to integrate our recently acquired operations, including Interactive Data, into our existing facilities, a consolidation effort which improves overall operational efficiency and reduces our footprint.
DATA CENTERS

Intercontinental Exchange is a leader in financial services technology, and this includes our data centers. Our customers expect to be able to trade with extraordinary speed, reliability and ease. They require global access, risk management and super-high-performance data and execution capabilities, all with ultra-low latency. Our data centers enable a global trading ecosystem that helps build our capital markets through the interplay of our listed companies, market participants and general investors.

Two of our primary data centers are located in Mahwah, NJ and Basildon, UK, and currently host thousands of ultra-high performance servers. These state-of-the-art data centers have been designed to meet the demand for high availability and lowest latency access to the market, but were also built to support our sustainability goals.

We designed the data centers from the ground up with expansion capacity to support our needs for a number of years into the future. 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

At Basildon, electricity is purchased only from renewable sources, in particular hydro and wind energy. Energy systems also ensure compliance with lighting codes and regulations around energy-saving initiatives.

Both 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 a 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 the cooling supply to the cooling demand, minimizing capacity overprovisioning and reducing peak power consumption.

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. The on-premise solar photovoltaic renewable energy sources at the two sites produced 2069 MWh of energy in 2015. We are purchasing “Green” power for the Basildon center from renewable hydro and water sources, and we have reduced our sulfur oxide (SOX) 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.
ICE COMMITTED TO ENERGY EFFICIENCY, FROM DESIGN TO OPERATIONS

Our commitment to sustainability began with the design and construction of our data centers and is part of daily operations across operations. Given the 24-hour operation requirement at the data centers, energy efficiency is a critical goal for us.

In 2015, the 1.6 MW of on-premise solar photovoltaic renewable energy sources at the data centers in Mahwah, N.J. and Basildon, U.K. produced 2,069 MWh of energy, according to Rich Frey, senior director of facilities engineering for ICE.

“This speaks to the commitment we have as a company to renewable energy.” Frey said.

The Mahwah, N.J. Data Center, which houses thousands of computer systems, was designed for reliability and energy efficiency, and environmental factors were also considered in the construction and ongoing operations.

“Our Data Center computer room air handlers air flow varies with the computer load to allow the fans to optimize cooling,” he explained. “Motor speed controls on mechanical systems improve efficiency and manage energy consumption, which is important because the building operates 24 hours a day.”

The Mahwah center is just one example of ICE’s commitment. ICE’s facilities management teams are dedicated to energy efficiency operations across the company’s many offices and data centers around the world. Lighting and HVAC (heating, ventilation and air conditioning) are the primary users of energy in an office building. The installation of long-life LED fixtures in ICE facilities reduces power consumption on average 20% below the energy code allowance, when compared to traditional lighting.

Automated lighting and energy systems lower utility costs and maintain comfort for employees. The result of better ventilation through “smart” HVAC systems is reduced maintenance expenses and increased employee productivity. Modern elevator equipment provides energy savings and enhances traffic flow, plus ensures the safety of employees and guests.

ICE’s facilities team also is committed to water conservation, and rest rooms on the company’s owned facilities like the Atlanta headquarters, are designed to reduce water consumption by more than 60% over traditional fixtures. External landscaping was completed with an objective of requiring less irrigation.

As the company grows and its needs change, ICE remains committed to evolving its sustainability practices for its facilities where it operates.
SERVING CARBON EMISSIONS AND RENEWABLE MARKETS

ICE considers sustainability not only in terms of reducing its operational footprint and realizing cost savings, but also in terms of how we address business opportunities provided by the development of environmental markets and market mechanisms to mitigate climate change and environmental risk. Today, through these markets, we provide critical risk management tools to facilitate the reduction of carbon dioxide emissions and acid rain, and encourage the use of renewable energy. Our environmental markets also 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 for the environmental markets, as well as an effective means to comply with the requirements of various government programs.

We invested in environmental markets as early as 2003, through a partnership with the Climate Exchange PLC which we acquired in 2010. As the world’s leading carbon market, ICE now has over a decade of investing in our exchange and clearing businesses to drive the adoption of carbon emission markets to support the reduction of greenhouse gases. Today, ICE is the market leader in European and North American (both in the U.S. and Canada) emissions and renewable energy markets. We continue to innovate and design contracts that meet the demand for new products and areas of compliance as these markets expand globally. ICE invests in employees, systems and services to support the development of these markets and new emissions products on an annual basis.

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) emissions. Similarly, ICE Futures U.S. is the leading operator of markets for U.S. regional carbon reduction programs, including state-run renewable energy certificates, and the EPA's Clean Air Act.

In addition to our traded environmental markets, ICE also supports market-based initiatives through the operation of allowance auctions and an offset registry.
### INTERCONTINENTAL EXCHANGE’S MARKETS ADHERE TO

- European Union Emissions Trading System (EU-ETS)
- Regional Greenhouse Gas Initiative
- California Carbon Cap and Trade Program
- EPA Clean Air Act
- State-run renewable energy programs in the U.S.

### INITIATIVE | DESCRIPTION | ICE’S ROLE
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**EUROPEAN EMISSIONS TRADING SYSTEM** | 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. | 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 45 billion tons of carbon emissions have traded on the ICE platform. |
**CALIFORNIA CAP AND TRADE PROGRAM** | 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. | ICE Futures US 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, ICE has traded contracts accounting for 938 million tons of emissions related to California’s program. |
**REGIONAL GREENHOUSE GAS INITIATIVE** | 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. | ICE Futures US lists futures and options contracts based on RGGI allowances and has traded contracts accounting for more than 1.5 billion tons since trading began in 2008. |
**EPA CRITERIA POLLUTANT MARKETS (SO2 AND NOX)** | The U.S. Environmental Protection Agency (EPA) finalized rules in 2011 that reduce air pollution and attain clean air standards. These rules, known as the Cross-State Air Pollution Rule (CSAPR), require states to significantly improve air quality by reducing power plant emissions that contribute to ozone and/or fine particle pollution in other states. | ICE Futures US lists futures and options contracts based on the various programs for SO2 and NOx reduction. |
**RENEWABLE ENERGY CERTIFICATES** | 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. | ICE Futures US lists futures and options contracts based on renewable energy programs run by the States of Connecticut, Massachusetts, New Jersey and Texas. Since launching trading of RECs in 2009, ICE has traded contracts accounting for more than 25 million certificates. |

### ADVOCATING FOR SUSTAINABILITY AND THE ENVIRONMENT

ICE is a member of the World Federation of Exchanges (WFE) and the United Nations Sustainable Stock Exchange Initiative (UN SSEI). Since 2014, ICE has been a participating member of the WFE’s Sustainability Working Group, comprising representatives from 22 global stock exchanges. Creation of this group in 2014 signaled the industry’s commitment to explore and integrate environmental, social and governance (ESG) topics. In participating in industry initiatives and forums such as the WFE and the UN SSEI, ICE has played a role in developing ESG guidelines. A more uniform approach and framework to ESG reporting ultimately benefits our members by reducing cost and uncertainty around reporting standards, while enhancing corporate transparency. We encourage the use of a company and industry specific framework.

We contributed to the WFE Sustainability Working Group’s year-long project that culminated in a set of voluntary recommendations to WFE member exchanges on how to implement their sustainability policies. This guidance includes a recommendation to review disclosure guidelines for issuers as they consider reporting on ESG factors in their respective businesses. ICE supports the efforts of companies to determine the best way for them to achieve their sustainability goals, and we support disclosure of these goals and their progress to investors and other stakeholders.

In addition to our participation in the WFE’s Sustainability Working Group, the NYSE also serves the investor community by creating forums for listed companies to exchange information and share best practices on ESG by hosting sustainability events. We address business and societal impacts of our operating practices and participate in evolving conversations to best serve customers and investors.
ENSURING FAIR & EFFICIENT MARKETS

ICE is uniquely positioned to enhance and facilitate the optimal functioning and efficiency of global markets. Owning and operating global exchanges can expose us to certain risks, including the regulatory responsibilities to which our businesses are subject. 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. Potential failure by our exchanges to comply with and enforce compliance by their members with relevant exchange rules and securities laws could significantly harm our reputation, prompt regulatory review and adversely affect our business and operating results.

We allocate significant resources to fulfill our self-regulatory responsibilities at our exchanges. To that end, we are committed to not only fostering a culture of compliance within our organization, but also to collaborating with organizations and relevant stakeholders on matters relating to transparency, bribery, corruption, and other compliance matters.

WHISTLEBLOWER PROCEDURES

Complaints or concerns related to ICE accounting, auditing, internal controls or financial reporting can be submitted anonymously and confidentially. ICE 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 document available at http://ir.theice.com.

ICE also has separate policies on the following business procedures, and these are available on the company website.

- Global Code of Business Conduct
- Antitrust and Competition Manual
- Global Anti-bribery Policy
- Global Anti-Money Laundering and Sanctions Policy
- Global Business Gifts, Meals and Entertainment Policy
- Global Disclosure and Corporate Communication Policy
- Global Personal Trading Policy
- Global Reporting and Anti-Fraud Policy
- Related Party Transaction Policy
- Stock Ownership Policy

Our Board of Directors sets high standards for the company's employees, officers and directors. Implicit in this philosophy is the importance of sound understanding of the company’s policies and procedures. As highlighted in the “One company and team culture” section of this report, ICE has implemented robust training programs for all employees to be regularly trained on policies and procedures, and regularly evaluates where ICE is doing well and where it may need to focus additional efforts.
REGULATION AND COMPLIANCE

ICE works with regulators and policy makers around the world regarding the supervision, compliance and reliable operation of our network of global futures and equity exchanges. As a leader in the development of transparent, global markets, ICE works with market participants to maintain the confidence of participants and the integrity of markets. The following is a partial list of some of the regulatory organizations we work with:

**United States:**
- Commodity Futures Trading Commission
- Federal Energy Regulatory Commission
- Financial Industry Regulatory Authority
- Financial Stability Oversight Council
- Securities Industry and Financial Markets Association
- 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

ADVOCACY AND COLLABORATION

Our business principles encourage us to contribute to discussions on policy issues that affect our businesses, employees and the communities in which we operate. These principles also support and encourage respect, transparency and compliance, while prohibiting bribery, corruption and discrimination. We share our knowledge and expertise with legislators, regulators, industry organizations and others to contribute to the development of policy initiatives.

Through collaboration with and membership in various industry organizations around the world, we engage and understand different perspectives from a variety of customers and stakeholders. Examples of membership in these groups during 2015 include, but are not limited to:

- ALFI (Fund Association)
- Bond Dealers of America
- Commodity Markets Council
- City U.K.
- Equity Markets Association
- Federation of European Securities Exchanges (FESE)
- Financial Information Services Division (FISD)
- Financial Data and Software Association (FDSA)
- FOA/BBA/Industry Advisory Group
- Futures Industry Association (FIA)
- International Swaps and Derivatives Association (ISDA)
- Investment Company Institute (ICI)
- National Investor Relations Institute
- Parliamentary Group for Energy Studies
- Securities Industry and Financial Markets Association (SIFMA)
- Securities Market Coalition
- Swiss Futures and Options Association
- U.N. Sustainable Stock Exchange Initiative
- World Federation of Exchanges

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. ICE has a PAC in the U.S., and it 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 [FEC.gov](http://FEC.gov).

We advocate on behalf of our listed companies and provide them with a venue for promoting their respective businesses to employees, customers and the broader financial community. Ringing The Opening Bell® or Closing Bell at the New York Stock Exchange is a unique experience, and one that garners visibility and media coverage around the world twice a day. 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. The list of organizations that have participated is long, but the list below offers a sampling of those non-profits that have participated in the past year.

- American Heart Association
- American Red Cross
- Big Brothers – Big Sisters
- Junior Achievement
- New York Cares
- Mothers Against Drunk Driving
- Syracuse Institute for Veterans and Military Families
- The Salvation Army
- Toys for Tots
- Women Who Code

SUPPLEMENTAL INFORMATION

In addition to this report, there are several documents also posted on our website at http://ir.theice.com that pertain to our board procedures and standards and which include the following:

- Board Communication Policy
- Board of Directors Governance Principles
- Charter of the Audit Committee
- Charter of the Compensation Committee
- Charter of the Nominating and Governance Committee
- Charter of the Risk Committee
- Independence policy of the Board of Directors

Our board remains committed to strong governance, acting with the utmost integrity, responsibility and accountable to our shareholders.